

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: SpeedCast International Limited

§
§
§
§Case No. 20-32243Lead Case No. 20-32243Debtor(s)☒ Jointly Administered**Post-confirmation Report**

Chapter 11

Quarter Ending Date: 03/31/2025Petition Date: 04/23/2020Plan Confirmed Date: 01/22/2021Plan Effective Date: 03/11/2021This Post-confirmation Report relates to: ☒ Reorganized Debtor☐ Other Authorized Party or Entity: _____

Name of Authorized Party or Entity

/s/ Stephanie N. Morrison

Signature of Responsible Party

04/29/2025

Date

Stephanie N. Morrison

Printed Name of Responsible Party

Weil, Gotshal & Manges LLP
700 Louisiana Street, Suite 3700
Houston, TX 77002-2784
 Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R.
 § 1320.4(a)(2) applies.



20322432504290000000000001

Debtor's Name SpeedCast International Limited

Case No. 20-32243

Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$0	\$6,387,618
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$0	\$6,387,618

Part 2: Preconfirmation Professional Fees and Expenses

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative	
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>		\$0	\$37,365,334	\$0	\$39,912,457	
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i	Please see Exhibit	Other	\$0	\$37,365,334	\$0	\$39,912,457
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Debtor's Name SpeedCast International Limited

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b.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor		\$0	\$0	\$0	\$3,504,854
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Please see Exhibit	Other	\$0	\$0	\$0	\$3,504,854
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Debtor's Name SpeedCast International Limited

Case No. 20-32243

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c.	All professional fees and expenses (debtor & committees)			\$0	\$43,687,700	\$0	\$49,739,677

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$0	\$0	\$0	\$0	0%
b. Secured claims	\$0	\$0	\$0	\$0	0%
c. Priority claims	\$0	\$0	\$0	\$0	0%
d. General unsecured claims	\$0	\$0	\$0	\$0	0%
e. Equity interests	\$0	\$0	\$0		

Part 4: Questionnairea. Is this a final report? Yes ☐ No ☒

If yes, give date Final Decree was entered: _____

If no, give date when the application for Final Decree is anticipated: _____

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

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Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Clint Stewart

Signature of Responsible Party

Chief Financial Officer

Title

Clint Stewart

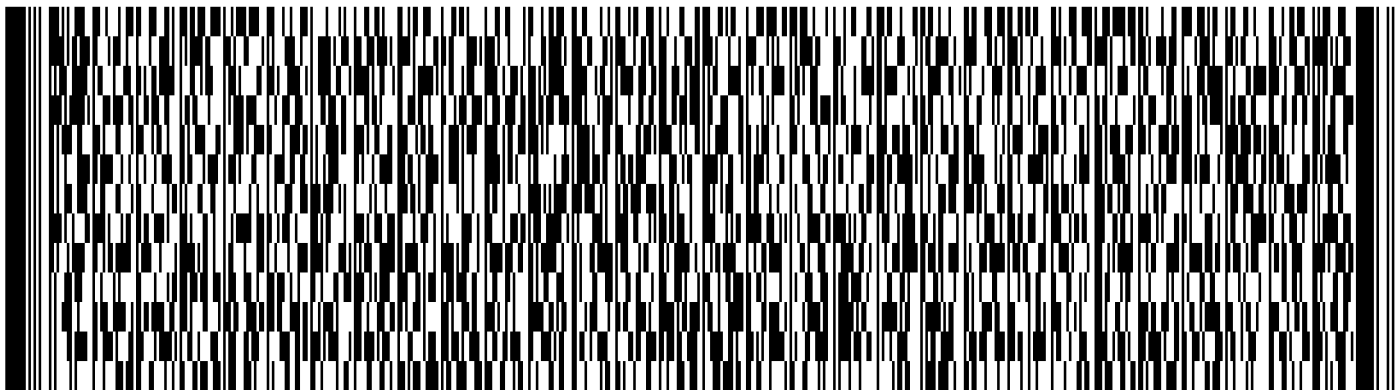
Printed Name of Responsible Party

04/29/2025

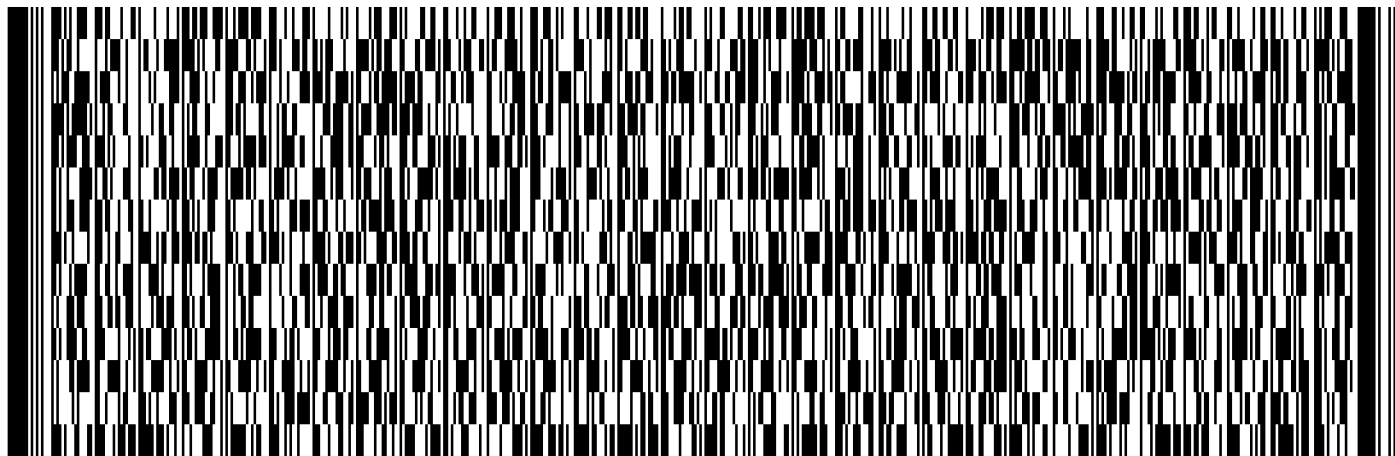
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Debtor's Name SpeedCast International Limited

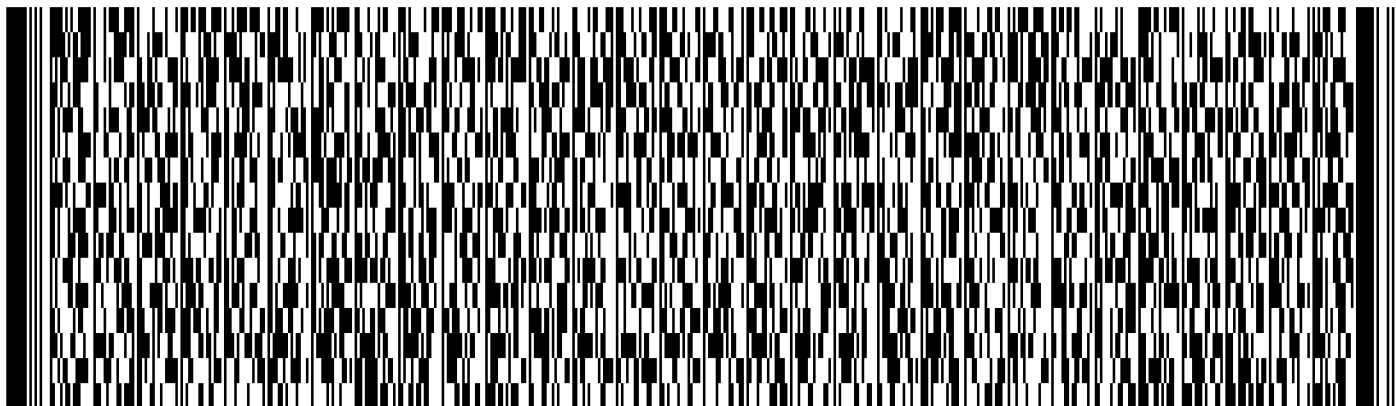
Case No. 20-32243



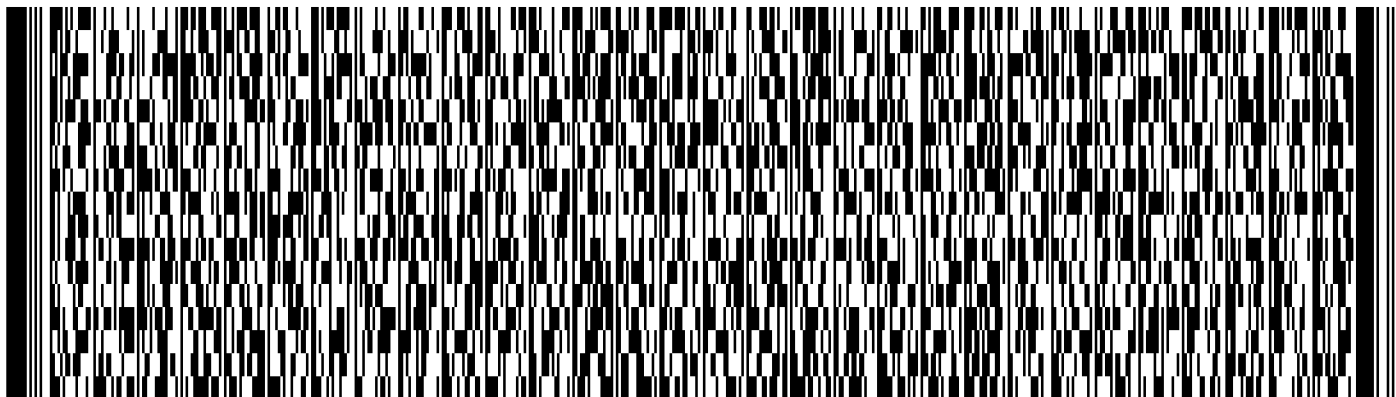
Page 1



Other Page 1



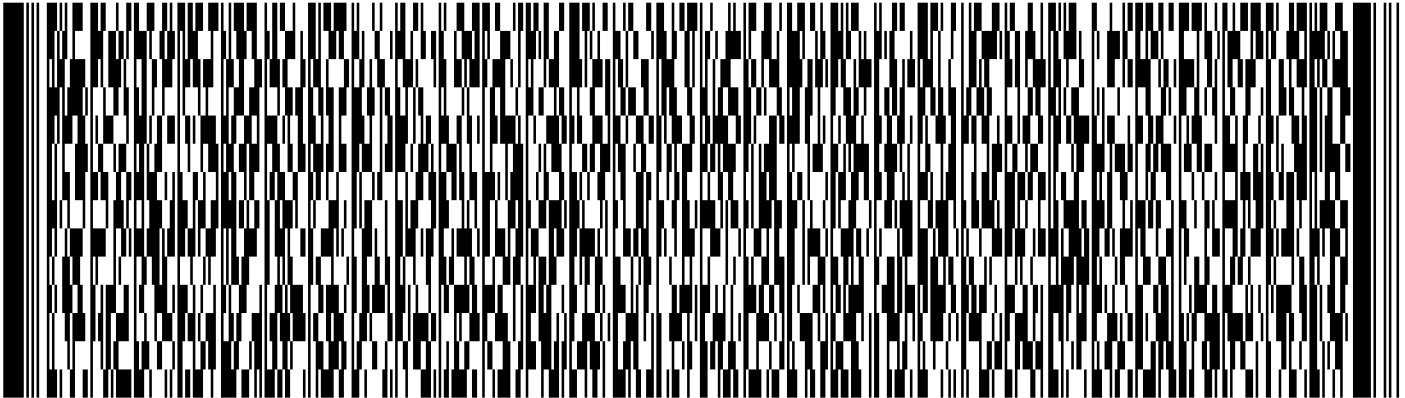
Page 2 Minus Tables



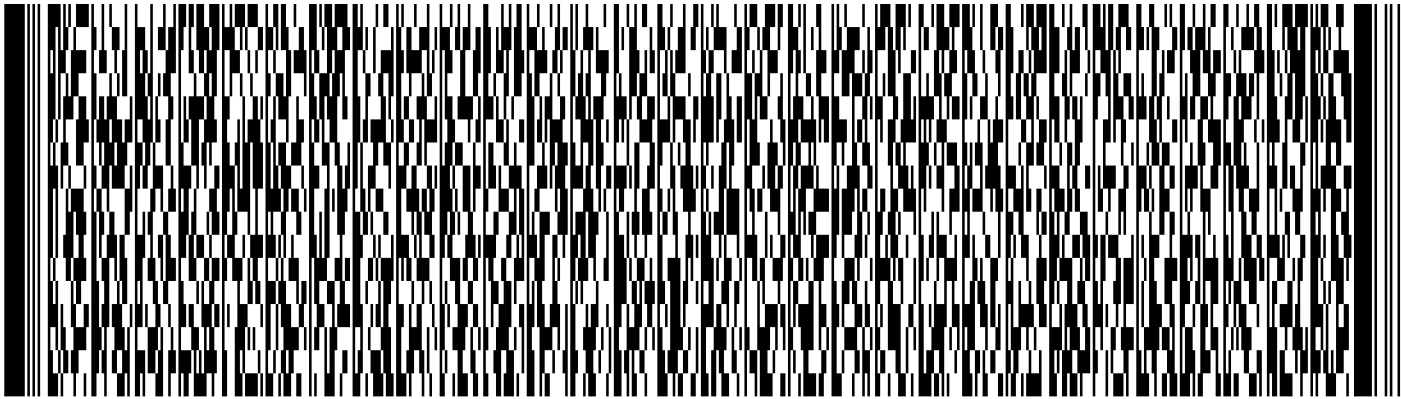
Bankruptcy Table 1-50

Debtor's Name SpeedCast International Limited

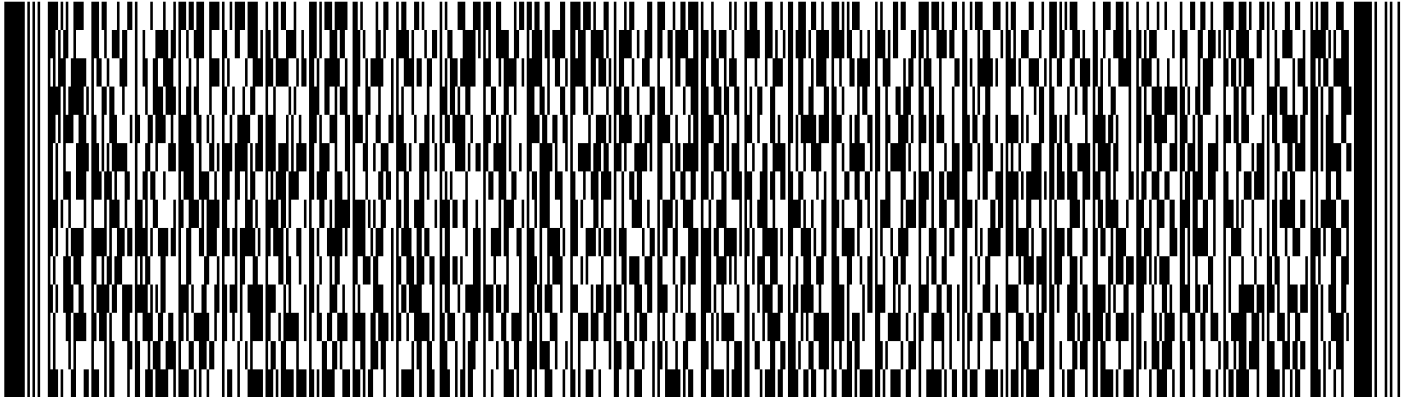
Case No. 20-32243



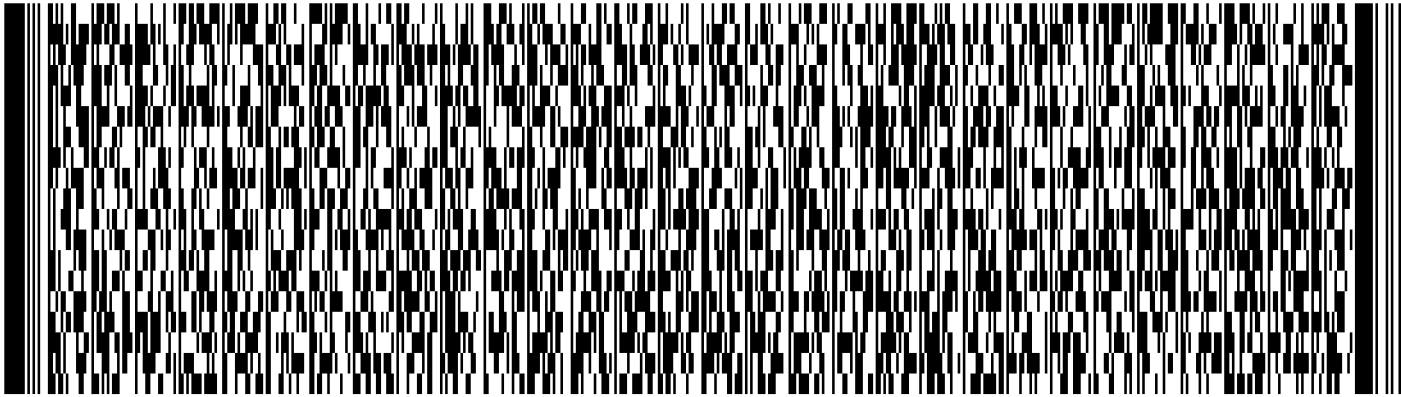
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

Exhibit

Case Number: 20-32243
Legal Entity: SpeedCast International Limited

Global Notes:

The Chapter 11 Post-Confirmation Report is unaudited and does not purport to represent financial statements prepared in accordance with GAAP nor is it intended to fully reconcile to the consolidated financial statements prepared by the Reorganized Debtors. Information contained in the Chapter 11 Post-Confirmation Report has been derived from the Reorganized Debtors' books and records. Therefore, in order to comply with their obligations to provide quarterly reporting during these chapter 11 cases, the Reorganized Debtors have prepared this quarterly report using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial position of the Reorganized Debtors in the future.

Reservation of Rights:

This report is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the quarterly reporting requirements of these chapter 11 cases. The unaudited financial statements have been derived from the Reorganized Debtors' books and records. The information presented herein has not been subject to all procedures that typically would be applied to financial information presented in accordance with GAAP. Upon the application of such procedures, the Reorganized Debtors believe that the financial information could be subject to material change. The Reorganized Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement in this report and reserve the right to amend or supplement this report, if necessary, but shall be under no obligation to do so.

Part 1: Summary of Post-confirmation Transfers

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	Current Quarter	Total Since Effective Date*
a. Total cash disbursements	\$0	\$6,387,618
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$0	\$6,387,618

* Total disbursements since effective date of \$6,387,618 at SpeedCast International Limited exclude \$855,841 of professional fees previously reported as part of Q1 2021 disbursements that were subsequently reclassified to SpeedCast Communications, Inc.

Part 2: Preconfirmation Professional Fees and Expenses

The professional fees shown below reflect fees incurred pre-confirmation that were approved or paid in the current quarter ended March 31, 2025 and cumulatively from the petition date through March 31, 2025. Disbursements to certain firms included in section B (nonbankruptcy professionals) may include amounts related to services that have continued to be provided post-emergence.

A. Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor						
	Firm Name	Role	Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Weil, Gotshal & Manges LLP	Lead Counsel	-	13,543,306.56	-	13,543,306.56
	FTI Consulting	Financial Professional	-	10,406,174.71	-	10,406,174.71
	Herbert Smith Freehills LLP	Special Counsel	-	4,296,280.30	-	4,296,280.30
	KPMG LLP	Financial Professional	-	4,479,999.20	-	4,479,999.20
	McKool Smith PC	Special Counsel	-	717,679.37	-	717,679.42
	Moelis Australia Advisory Pty Ltd and Moelis & Company LLC	Financial Professional	-	3,921,893.49	-	3,921,893.49
	Kurtzman Carson Consultants (KCC)	Claims and Noticing Agent	N/A	N/A	-	2,547,123.58
	Total		\$0.00	\$37,365,333.63	\$0.00	\$39,912,457.26

B. Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor						
	Firm Name	Role	Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Advokatfirmaet Thommessen AS	Local Counsel	N/A	N/A	-	53,433.41
	AZB Partners	Other	N/A	N/A	-	5,011.01
	BDO East Coast Partnership	Other	N/A	N/A	-	52,164.43
	Bird & Bird LLP	Other	N/A	N/A	-	106,824.98
	Campbells	Local Counsel	N/A	N/A	-	31,019.08
	DLA Piper Australia	Other	N/A	N/A	-	1,111,570.51
	Georgiades & Pelides LLC	Local Counsel	N/A	N/A	-	44,767.06
	Goodwin Procter LLP	Other	N/A	N/A	-	867,846.58
	Harper MacLeod LLP	Local Counsel	N/A	N/A	-	142,190.07
	Herbert Smith Freehills LLP (Singapore)	Local Counsel	N/A	N/A	-	53,689.50
	Herbert Smith Freehills LLP (UK)	Local Counsel	N/A	N/A	-	454,691.77
	Herbert Smith Freehills, a Hong Kong Partnership	Local Counsel	N/A	N/A	-	93,584.18
	JSM Lawyers & Notaries	Other	N/A	N/A	-	2,914.87
	Loyens and Loeff	Local Counsel	N/A	N/A	-	222,494.48
	Shanghai Kewei Law Firm	Local Counsel	N/A	N/A	-	11,053.14
	The Law Office of Mohammed Altammami	Other	N/A	N/A	-	28,937.91
	Veirano Advogados Associados	Local Counsel	N/A	N/A	-	117,412.01
	Willis Towers Watson	Local Counsel	N/A	N/A	-	105,248.78
	Total		\$0.00	\$0.00	\$0.00	\$3,504,853.78

C. All professional fees and expenses (debtor & committees)						
			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Total		\$0.00	\$43,687,699.53	\$0.00	\$49,739,676.94