

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

In re: §
§ Chapter 11
SPEEDCAST INTERNATIONAL §
LIMITED, *et al.*, § Case No. 20-32243 (MI)
§
Reorganized Debtors.¹ § (Jointly Administered)
§
§

LITIGATION TRUSTEE'S EMERGENCY MOTION TO TEMPORARILY REOPEN
CHAPTER 11 CASE OF SPEEDCAST INTERNATIONAL LIMITED
FOR A LIMITED TIME FOR THE SOLE AND LIMITED PURPOSE OF
EXTENDING THE TERM OF THE LITIGATION TRUST

A hearing will be conducted on this matter on February 27, 2026 at 10:00 a.m. (Central Time) in Courtroom 404, 515 Rusk, Houston, TX 77002.

IF YOU OBJECT TO THE RELIEF REQUESTED OR YOU BELIEVE THAT EMERGENCY CONSIDERATION IS NOT WARRANTED, YOU MUST APPEAR AT THE HEARING IF ONE IS SET, OR FILE A WRITTEN RESPONSE PRIOR TO THE DATE THAT RELIEF IS REQUESTED IN THE PRECEDING PARAGRAPH. OTHERWISE, THE COURT MAY TREAT THE PLEADING AS UNOPPOSED AND GRANT THE RELIEF REQUESTED.

You may participate in the hearing either in person or by an audio and video connection. Audio communication will be by use of the Court's dial-in facility. You may access the facility at 832-917-1510. Once connected, you will be asked to enter the conference room number. Judge Isgur's conference room number is 954554. Video communication will be by use of the GoToMeeting platform. Connect via the free GoToMeeting application or click the link on Judge Isgur's home page. The meeting code is "Judge Isgur". Click the settings icon in the upper right corner and enter your name under the personal information setting.

Hearing appearances must be made electronically in advance of both electronic and in-person hearings. To make your appearance, click the "Electronic Appearance" link on Judge Isgur's home page. Select the case name, complete the required fields and click "Submit" to complete your appearance.

¹ A complete list of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <http://www.kccllc.net/speedcast>. The Reorganized Debtors' service address for the purposes of these chapter 11 cases is 4400 S. Sam Houston Parkway East, Houston, Texas 77048.



Peter Kravitz, the Litigation Trustee (“Litigation Trustee”) appointed pursuant to the Litigation Trust (as defined below), by and through his undersigned counsel, files this motion (the “Motion”) pursuant to sections 105(a) and 350(b) of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 5010 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) for an order, substantially in the form of attached **Exhibit A**, temporarily reopening the chapter 11 case of SpeedCast International Limited (the “SIL Chapter 11 Case”) for the sole and limited purpose of permitting the Litigation Trustee to file and the Court to consider a motion extending the term of the Litigation Trust (the “Trust Extension Motion”) and, upon entry of an order approving the Trust Extension Motion, closing the SIL Chapter 11 Case. In support of this Motion, the Litigation Trustee respectfully represents as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this Motion under the Confirmation Order (as defined below) and pursuant to 28 U.S.C. §§ 157 and 1334.
2. This is a core proceeding under 28 U.S.C. § 157(b)(2)(A). Venue is proper under 28 U.S.C. §§ 1408 and 1409.
3. The statutory and rule-based predicates for the relief sought herein are Bankruptcy Code sections 105(a) and 350(b) and Bankruptcy Rule 5010.

BACKGROUND

A. The Chapter 11 Cases

4. On April 23, 2020 (the “Petition Date”), each of the Reorganized Debtors commenced with this Court a voluntary case under chapter 11 of the Bankruptcy Code.

5. On January 21, 2021, the Reorganized Debtors filed the *Third Amended Joint Chapter 11 Plan of SpeedCast International Limited and its Debtor Affiliates* [Dkt. No. 1394] (the "Plan").²

6. On January 22, 2021, the Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving Disclosure Statement on a Final Basis, (II) Confirming Third Amended Joint Chapter 11 Plan of SpeedCast International Limited and its Debtor Affiliates, (III) Approving Plan Settlement Agreement, and (IV) Granting Related Relief* [Dkt. No. 1397] (the "Confirmation Order").

7. On March 11, 2021, the Plan went effective (the "Effective Date").

8. On March 7, 2022, the Reorganized Debtors filed their *Reorganized Debtors' Motion for Entry of Final Decree Closing Certain of the Chapter 11 Cases* [Dkt. No. 1908] (the "First Case Closing Motion")

9. On April 21, 2022, the Court entered the Final Decree closing Certain of the Chapter 11 Cases [Dkt. No. 1924] (the "First Final Decree")

10. On June 6, 2025, SpeedCast International Limited and SpeedCast Group Holdings Pty Ltd (together, the "Remaining Debtors") filed their *Motion of SpeedCast International Limited and SpeedCast Group Holdings Pty Ltd for Entry of Final Decree and Order Closing the Remaining Chapter 11 Cases* [Dkt. No. 2075] (the "Second Case Closing Motion").

11. On June 30, 2025, the Court entered the *Final Decree and Order Closing the Remaining Chapter 11 Cases* (the "Second Final Decree"). [Dkt. No. 2077].

² Terms capitalized and not defined herein shall have the meaning ascribed to them in the Plan.

B. The Litigation Trust

12. On the Effective Date, Peter Kravitz was appointed as the Litigation Trustee of the SpeedCast Creditor Litigation Trust (the “Litigation Trust”) pursuant to the *Litigation Trust Agreement* dated March 11, 2021 (the “Litigation Trust Agreement”).

13. The Plan and the Litigation Trust Agreement both provide for the Litigation Trust to have an initial term of five years from the Effective Date. *See* Plan, Art. V, § 5.20(o); Litigation Trust Agreement, Art. X, § 10.1. Accordingly, unless extended, the Litigation Trust will terminate on March 11, 2026.

14. The Plan and the Litigation Trust Agreement both permit the Litigation Trustee to extend the term of the Litigation Trust Agreement for an additional period to facilitate or complete the recovery and liquidation of the Litigation Trust Assets upon motion filed within the six months prior to the initial expiry of the Litigation Trust. *See* Plan, Art. V, § 5.20(o); Litigation Trust Agreement, Art. X, § 10.1.

15. Although the Litigation Trustee has now resolved all litigation and reconciled all claims entitled to a distribution, the Litigation Trustee still needs to make a final distribution of Litigation Trust Assets to Litigation Trust beneficiaries. On August 8, 2025, the Litigation Trustee sent letters to beneficiaries (the “Initial Beneficiary Letter”) requesting that they provide tax information to receive their distributions within 90 days (i.e., by November 7, 2025). Only 31 out of the 279 claimants provided tax information in response to the Initial Beneficiary Letter. Given this poor response rate, the Litigation Trustee, in accordance with the discretion afforded to him under Section 9.4 of the Litigation Trust Agreement, postponed making a final distribution and, on February 13, 2026, sent a further request (the “Second Beneficiary Letter”) to claimants who did not respond to the Initial Beneficiary Letter. The Second Beneficiary Letter gave such

claimants an additional 30 days to provide their tax information, absent which they would forfeit rights to any distributions from the Litigation Trust. As the initial term of the Litigation Trust will expire prior to completion of the distribution process, the Litigation Trustee is concurrently filing the Trust Extension Motion. However, because the SIL Chapter 11 Case is now closed, out of an abundance of caution and to ensure that the Bankruptcy Court has jurisdiction to consider the Trust Extension Motion, the Litigation Trustee is filing this motion to reopen. *See, e.g., Kryz v. Aaron*, 106 F. Supp. 3d 492 (D.N.J. 2015) (noting that consideration of a motion to extend the term of the trust required the reopening of the chapter 11 case).

RELIEF REQUESTED

16. The Litigation Trustee seeks entry an order pursuant to sections 105(a) and 350(b) of the Bankruptcy Code and Bankruptcy Rule 5010, substantially in the form attached hereto as **Exhibit A**, temporarily reopening the SIL Chapter 11 Case for the sole and limited purpose of permitting the Litigation Trustee to file the Trust Extension Motion and, upon entry of an order approving the Trust Extension Motion, closing the SIL Chapter 11 Case.

ARGUMENT

17. Pursuant to section 350(b) of the Bankruptcy Code, “[a] case may be reopened in the court in which such case was closed to administer assets, to accord relief to the debtor, or for other cause.” See 11 U.S.C. § 350(b); *see also* Fed. R. Bankr. Proc. 5010 (“A case may be reopened on motion of the debtor or other party in interest pursuant to § 350(b) of the Code.”). Here, the Litigation Trustee is a “party in interest” under Bankruptcy Code section 1109(b) with standing to file this motion because he has been appointed the Litigation Trustee of the Litigation Trust, which was established for the benefit of the holders of Other Unsecured Claims (as defined in the Plan), who have a direct financial interest in the Debtors’ reorganization. *Truck Ins. Exch. v. Kaiser*

Gypsum Co., Inc., 602 U.S. 268, 277–78 (2024) (“The general theory behind [§ 1109(b)] is that anyone holding a direct financial stake in the outcome of the case should have an opportunity (either directly or through an appropriate representative) to participate in the adjudication of any issue that may ultimately shape the disposition of his or her interest.”) (quoting 7 Collier on Bankruptcy ¶ 1109.01 (16th ed. 2023)).

18. In addition, pursuant to the Plan and Confirmation Order, the Court retains “jurisdiction over the Chapter 11 Cases and all entities with respect to all matters related to the Plan, the Plan Settlement Agreement, the Chapter 11 Cases and the Debtors, including the Litigation Trust and the Litigation Trust Agreement, to the fullest extent legally permissible.” Confirmation Order, ¶ 46. *See also* Plan Art. XI., ¶ 11.1 (“Pursuant to sections 105(c) and 1142 of the Bankruptcy Code . . . the Bankruptcy Court shall retain exclusive jurisdiction, pursuant to 28 U.S.C. §§ 1334 and 157, over all matters arising in or related to the Chapter 11 Cases . . .”).

19. Section 350(b) of the Bankruptcy Code and Bankruptcy Rule 5010 are written to afford the Court wide latitude and discretion in reopening a bankruptcy case. *See Citizens Bank & Trust Co. v. Case (In re Case)*, 937 F.2d 1014 (5th Cir. 1991); *Matter of Dorsey*, 870 F.3d 359, 364 (5th Cir. 2017); *In re Dick*, Case No. 05-80347-BJH-13, 2006 WL 6544157 at *3 (Bankr. N.D. Tex. May 19, 2006).

20. Here, the Litigation Trustee seeks to reopen the SIL Chapter 11 Case for a short time for the limited purpose of obtaining an order extending the term of the Litigation Trust, which is a matter directly related to the administration of assets because, if the Litigation Trust terminates prior to completing asset distribution, the Litigation Trustee will not have fully administered the assets entrusted to him and the Litigation Trust beneficiaries will be prejudiced.

21. The Litigation Trustee respectfully requests that the Court grant this Motion and enter an order (i) reopening the SIL Chapter 11 Case so that the Litigation Trustee may file the Trust Extension Motion and (ii) providing for the SIL Chapter 11 Case to be automatically closed upon entry of an order granting the Trust Extension Motion.

NOTICE

22. Notice of this Motion, along with a notice of hearing, shall be provided to (i) counsel to the Reorganized Debtors; (ii) the Office of the United States Trustee; (iii) the Internal Revenue Service; and (iv) those parties entitled to notice in these cases under Bankruptcy Rule 2002. In light of the nature of the relief requested, the Litigation Trustee submits that no other or further notice need be given.

CONCLUSION

WHEREFORE, the Litigation Trustee respectfully requests that this Court (a) enter an Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein, and (b) grant such other and further relief as the Court deems just and proper.

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Respectfully Submitted,

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Counsel to Peter Kravitz as Litigation Trustee

EXHIBIT A

PROPOSED ORDER

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

In re:

**SPEEDCAST INTERNATIONAL
LIMITED, *et al.*,**

Reorganized Debtors.¹

§
§ **Chapter 11**
§
§ **Case No. 20-32243 (MI)**
§
§ **(Jointly Administered)**
§
§

**ORDER GRANTING LITIGATION TRUSTEE’S MOTION TO TEMPORARILY
REOPEN CHAPTER 11 CASE OF SPEEDCAST INTERNATIONAL LIMITED
FOR A LIMITED TIME FOR THE SOLE AND LIMITED PURPOSE OF
EXTENDING THE TERM OF THE LITIGATION TRUST**

Upon the motion (the “Motion”)² for entry of an order pursuant to 11 U.S.C. § 105(a) and 350(b), and Rule 5010 of the Federal Rules of Bankruptcy Procedure, re-opening the chapter 11 case of SpeedCast International Limited (Case No. 20-32243) (MI) (the “SIL Chapter 11 Case”) for the limited purpose of permitting the Litigation Trustee to file the Trust Extension Motion and due notice having been provided; and the Court having determined that the legal and factual grounds set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The SIL Chapter 11 Case be, and it hereby is, reopened solely to permit the

Litigation Trustee to file and the Court to consider the Trust Extension Motion.

¹ A complete list of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kccllc.net/speedcast>. The Reorganized Debtors’ service address for the purposes of these chapter 11 cases is 4400 S. Sam Houston Parkway East, Houston, Texas 77048.

² Capitalized terms not otherwise defined herein have the meaning given to them in the Motion.

3. The SIL Chapter 11 Case shall be deemed closed, without need for further motion, order or decree, immediately following entry of an order granting the Trust Extension Motion.

4. The terms and conditions of this Order will be immediately effective and enforceable upon its entry.

5. The Court shall retain jurisdiction over all matters arising from or related to the implementation of this Order.

Dated: _____

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE