

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.<sup>1</sup> § (Jointly Administered)  
§  
§

EMERGENCY MOTION OF THE LITIGATION TRUSTEE FOR AN ORDER  
EXTENDING THE TERMINATION DATE OF THE LITIGATION TRUST  
THROUGH AND INCLUDING MARCH 31, 2027

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.

<sup>1</sup> 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) of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 9006(b)(1) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) for an order, substantially in the form of attached **Exhibit A**, extending the Current Termination Date (as defined below) of the Litigation Trust Agreement (as defined below) through and including March 31, 2027. In support of this Motion, the Litigation Trustee respectfully represents as follows:

### **JURISDICTION AND VENUE**

1. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334.<sup>2</sup>
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 1142(b), Bankruptcy Rule 3020(d) and Rule 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas, and the Procedures for Complex Chapter 11 Cases in the Southern District of Texas.

### **BACKGROUND**

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.

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<sup>2</sup> On June 30, 2025, the Court entered the *Final Decree and Order Closing the Remaining Chapter 11 Cases* [Dkt. No. 2077]. Out of an abundance of caution, the Litigation Trustee is filing contemporaneously herewith a motion to reopen temporarily the chapter 11 case of SpeedCast International Limited (the “SIL Chapter 11 Case”) for the sole purpose of the Court considering this Motion, with the SIL Chapter 11 Case to be deemed closed immediately following entry of an order approving this Motion.

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")<sup>3</sup>.

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 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").

9. The Litigation Trust was established for the purposes of (i) holding the Litigation Trust Assets (as defined in the Litigation Trust Agreement) for the benefit of Beneficiaries (as defined in the Litigation Trust Agreement), (ii) authorizing and effectuating distributions of proceeds and other Litigation Trust Assets, if any, in its commercially reasonable determination, and (iii) investigating, settling, compromising, objecting to, and litigating the Litigation Trust Claims (as defined in the Litigation Trust Agreement) in its commercially reasonable determination.

10. To ensure favorable treatment under the Internal Revenue Code, the Plan and the Litigation Trust Agreement provide that the Litigation Trust is of limited duration. Article V, Section 5.20(o) of the Plan provides that "the Litigation Trust shall be dissolved no later than

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<sup>3</sup> Terms capitalized and not defined herein shall have the meaning ascribed to them in the Plan.

five years after the Effective Date unless the Bankruptcy Court, upon motion made within the six-month period before such fifth anniversary . . . determines that a fixed period extension . . . is necessary to facilitate or complete the recovery on, and liquidation of, the Litigation Trust Assets.”

11. Further, Section 10.1 of the Litigation Trust Agreement provides that the “[t]he Litigation Trust shall commence on the Effective Date and end no later than the fifth (5th) anniversary of the Effective Date (the “Initial Litigation Trust Term”) provided, however, that the Litigation Trustee may. . . extend the term of the Litigation Trust for such additional period of time as is necessary to facilitate or complete the recovery and liquidation of the Litigation Trust Assets . . . .” Under the terms of both the Plan and the Litigation Trust Agreement, the Litigation Trust is scheduled to terminate on March 11, 2026 (the “Current Termination Date”).

12. The Litigation Trust Agreement further provides that:

the Litigation Trustee may. . . extend the term of the Litigation Trust for such additional period of time as is necessary to facilitate or complete the recovery and liquidation of the Litigation Trust Assets as follows: within the six (6) month period prior to the termination of the Initial Litigation Trust Term, the Litigation Trustee may file a notice of intent to extend the term of the Litigation Trust with the Bankruptcy Court and, upon approval of the Bankruptcy Court of such extension request following notice and a hearing, the term of the Litigation Trust shall be so extended. The Litigation Trust may file one or more such extension notices, each notice to be filed within the six (6) month period prior to the termination of the extended term of the Litigation Trust. . .

Litigation Trust Agreement, Art. X, § 10.1.<sup>4</sup>

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<sup>4</sup> The Litigation Trust Agreement requires a “notice,” whereas the Plan requires a motion. Article 11.6 of the Litigation Trust Agreement provides that “if there is determined to be any inconsistency between any provision of this Litigation Trust Agreement and the Plan, then, the provisions of the Plan shall govern.”

13. The Litigation Trustee has been diligently fulfilling his obligations and using his best efforts to maximize the value of the Litigation Trust Assets and to distribute the proceeds to its beneficiaries. Specifically, all of the 1,327 general unsecured claims filed against the Debtors have now been resolved and reconciled, and the Litigation Trustee has prosecuted and resolved an adversary proceeding (*Kravitz v. Beylier*, Adv. Pro. 4:20-bk-32243).

14. 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. The Litigation Trustee also must also file final tax returns and fully wind-up the affairs of the Litigation Trust. Accordingly, to aid in the discharge of his duties, the Litigation Trustee respectfully requests an extension of the Litigation Trust until and including March 31, 2027.

**RELIEF REQUESTED**

15. The Litigation Trustee respectfully requests that the Court enter an order extending the Current Termination Date of the Litigation Trust Agreement to March 31, 2027.

**BASIS FOR RELIEF REQUESTED**

16. The Litigation Trust Agreement expressly permits an extension of the Termination Date if such extension is found by the Bankruptcy Court to be “necessary to facilitate or complete the recovery and liquidation of the Litigation Trust Assets.” Litigation Trust Agreement, Art. X, § 10.1.

17. Bankruptcy Rule 9006(b) also provides for extensions of time for cause. Specifically:

[W]hen an act is required or allowed to be done at or within a specified period by these rules or by a notice given thereunder or by order of court, the court for cause shown may at any time in its discretion . . . with or without motion or notice order the period enlarged if the request therefor is made before the expiration of the period originally prescribed or as extended by a previous order.

Fed R. Bankr. P. 9006(b)(1). Finally, section 105 of the Bankruptcy Code provides that the “court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a).

18. An extension of the termination date is necessary to facilitate or complete the recovery and liquidation of the Litigation Trust Assets because the Litigation Trustee must make a final distribution of Litigation Trust Assets in order to complete the Trust’s affairs.

19. The Motion is timely, as the Plan permits the Litigation Trustee to seek extensions of the Termination Date by motion filed within six (6) months prior to the termination of the Litigation Trust. Plan, § 5.20(o).

20. Accordingly, the Litigation Trustee seeks an order extending the Current Termination Date of the Litigation Trust Agreement through and including March 31, 2027.

**RESERVATION OF RIGHTS**

21. The Litigation Trustee reserves all rights to seek further extensions of the Current Termination Date, as necessary or appropriate.

**NOTICE**

22. Notice of this Motion, along with a notice of hearing, shall be provided to (i) the Office of the United States Trustee; (ii) the Internal Revenue Service; and (iii) 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.

Respectfully Submitted,

**HOGAN LOVELLS US LLP**

/s/ Lee Whitesell

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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**

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

**ORDER GRANTING LITIGATION TRUSTEE’S MOTION FOR AN ORDER  
EXTENDING THE TERMINATION DATE OF THE LITIGATION TRUST  
THROUGH AND INCLUDING MARCH 31, 2027**

Upon the motion (the “Motion”)<sup>2</sup>, the Court having reviewed the Motion and the responses thereto, if any, and the Court finding that the Court has jurisdiction over this matter pursuant to 28 U.S.C. § 157(b)(2); that notice of the Motion was sufficient under the circumstances and that no other or further notice need be given; 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 the Court having determined that the relief granted herein is necessary to facilitate or complete the disposition of claims and causes of action assigned to the Litigation Trust and that it is in the best interest of the Litigation Trust, its beneficiaries and the creditors of the Reorganized Debtors’ estates; 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.

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<sup>1</sup> 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.

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

2. In accordance with Article V, Section 5.20(o) of the Plan and Section 10.1 of the Litigation Trust Agreement, the term of the Litigation Trust is hereby extended through and including **March 31, 2027** (the "Litigation Trust Extension").

3. The Litigation Trust Extension is granted without prejudice to the Litigation Trustee seeking an additional extension of the term of the Litigation Trust.

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

5. Except with respect to the term of the Litigation Trust, which is specifically extended as set forth herein, all other terms of the Litigation Trust Agreement shall remain in full force and effect.

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

Signed: \_\_\_\_\_

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**THE HONORABLE MARVIN ISGUR**  
**UNITED STATES BANKRUPTCY JUDGE**