

Ferkingstad, James H.

From: Walsh, Kathryn
Sent: Friday, July 19, 2013 8:47 AM
To: [REDACTED] Verne, B. Michael; Ferkingstad, James H.; Pope, Susan H.
Subject: RE: 363(b) Filings

We allow multiple bidders, filing on the court's order and the contingent affidavit in any bankruptcy filing. But, it's only a 363(b) filing that gets the shortened waiting period. I think reorganizations can be filed under section 363, if so they get the 15 day waiting period – if filed under another section, then 30 days.

From: [REDACTED]
Sent: Thursday, July 18, 2013 11:56 AM
To: Verne, B. Michael; Walsh, Kathryn; Ferkingstad, James H.; Pope, Susan H.
Subject: 363(b) Filings

Hi All,

I have a few general questions regarding bankruptcy filings. I had very brief discussions with both James and Susan a couple of days ago, although I did not have enough info to nail down the specific questions. I am trying to figure out the distinctions between 363(b) filings (which I understand to be auctions) and non-363(b) filings, and I haven't found anything on point in the interpretations. I know that for a 363(b) filing: (i.) there is a shortened waiting period, (ii.) multiple bidders can file, (iii.) the filing can be submitted with (a.) an Affidavit and (b.) a copy of the Bankruptcy Court's Order (which I understand to be the Bankruptcy Court's order arranging for the bankruptcy proceedings, which occurs prior to the Bankruptcy Court's "Approval" of the specific transaction between buyer and seller), and (iv.) no Agreement or LOI is required.

For a non-363(b) filing, I understand that (i.) there is no shortened waiting period. But, (ii.) is there any situation in which multiple bidders can file, (iii.) can the filing be submitted with (a.) an Affidavit and (b.) a copy of the Bankruptcy Court's Order (prior to "Approval"), or (iv.) is an Agreement, or LOI, or an 801.30 filing required? Also, does the PNO consider a Plan of Reorganization to be a 363(b) filing.

Thank you for your assistance.
Mike

