

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:

MOTORS LIQUIDATION COMPANY, f/k/a
GENERAL MOTORS CORPORATION, *et al.*,

Chapter 11

Case No. 09-50026 (MG)
(Jointly Administered)

Debtors.

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MOTORS LIQUIDATION COMPANY AVOIDANCE
ACTION TRUST, by and through the Wilmington Trust
Company, solely in its capacity as Trust Administrator and
Trustee,

Plaintiff,

Adversary Proceeding

Case No. 09-00504 (MG)

against

JPMORGAN CHASE BANK, N.A., *et al.*,

Defendants.
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JOINT STATUS REPORT

Pursuant to the Court's April 26, 2018 "Order Directing the Parties to File a Joint Status Report With Respect to This Adversary Proceeding" (Dkt. No. 1052), the undersigned parties to the Adversary Proceeding (the "Parties") have conferred among themselves and jointly submit this status report.

**I. STATUS OF PLAINTIFF'S MOTION FOR LEAVE TO APPEAL AND
DEFENDANTS' OPPOSITION AND CONDITIONAL CROSS-MOTION**

On October 10, 2017, plaintiff filed a Notice of Appeal and Motion for Leave to Appeal from the Court's September 26, 2017 "Memorandum Opinion Regarding Fixture Classification and Valuation" (the "Memorandum Opinion"). Case No. 17 Civ. 8712 (S.D.N.Y.), Dkt. Nos. 1, 4. Plaintiff has sought leave to appeal the portion of the Court's Memorandum Opinion

regarding the valuation of fixtures sold to New GM. On October 24, 2017, defendants opposed plaintiff's motion for leave to appeal. Dkt. No. 11. Defendants also filed a Conditional Cross-Notice of Appeal (Dkt. No. 10), seeking conditional leave to appeal the Court's valuation decision for assets sold to New GM solely in the event the district court grants plaintiff's motion for leave to appeal over defendants' opposition. Plaintiff filed a reply memorandum on December 1, 2017.

Plaintiff's motion for leave to appeal was assigned to Judge Alison J. Nathan of the United States District Court for the Southern District of New York. Pursuant to Rule 3.H of Judge Nathan's Individual Practices in Civil Cases, on March 2, 2018, plaintiff submitted a letter to Judge Nathan alerting the court that plaintiff's motion for leave to appeal had been fully briefed and pending for 90 days.

To date, Judge Nathan has not issued a decision.

II. HISTORY OF MEDIATION EFFORTS

Prior to the Court issuing its Memorandum Opinion, the Parties engaged David Geronemus of JAMS to act as mediator.

After the Court issued its Memorandum Opinion, the Parties, the Motors Liquidation Company General Unsecured Creditors Trust (the "GUC Trust"), and other interested parties conducted a two day mediation session with Mr. Geronemus on December 12 and 13, 2017. In advance of that session, plaintiff and the Defendants Steering Committee engaged in extensive discussions and analysis regarding the proper application of the Court's Memorandum Opinion to the remaining disputed assets. Following those discussions, on November 28, 2017, plaintiff and the Defendants Steering Committee provided Mr. Geronemus with detailed mediation statements, laying out each side's respective views on the remaining disputes between the Parties.

Another mediation session was conducted on February 14, 2018. In advance of that mediation session, the Parties exchanged additional information on the disputes and engaged in a number of individual conversations with Mr. Geronemus.

Following the February 14 mediation session, the Parties again exchanged additional information on the outstanding disputes and engaged in a number of individual conversations and meetings with Mr. Geronemus, including an in-person session with the defendants, the GUC Trust and other interested parties on April 19, 2018. Since the April 19, 2018 meeting, the Parties have exchanged additional information and have had additional settlement communications with Mr. Geronemus.

III. FUTURE OF MEDIATION EFFORTS

The Parties continue to engage in negotiations under the supervision of Mr. Geronemus and JAMS regarding a resolution of all or part of the dispute. The Parties have scheduled a mediation session with Mr. Geronemus' colleague at JAMS, Marc Isserles, for June 19, 2018 to discuss certain discrete disputed issues. The Parties will provide the Court with another Joint Status Report on or before June 15, 2018.

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The Parties are available to answer any questions that the Court may have.

**KASOWITZ BENSON TORRES & FRIEDMAN
LLP**

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