



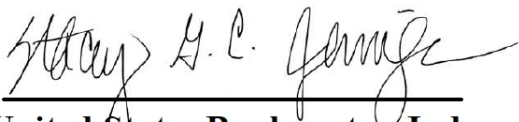
CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

ENTERED

THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed October 20, 2020


United States Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

-----X
In re :
 : Chapter 11
HIGHLAND CAPITAL MANAGEMENT, L.P.,³ :
 : Case No. 19-34054-sgj11
Debtor. :
-----X

**ORDER GRANTING LEAVE FOR UBS TO FILE DOCUMENTS
UNDER SEAL WITH (I) THE OBJECTION AND (II) THE DECLARATION OF W.
KEVIN MOENTMANN IN SUPPORT OF THE OBJECTION TO THE DEBTOR'S
MOTION FOR ENTRY OF AN ORDER APPROVING SETTLEMENTS WITH (A) THE
REDEEMER COMMITTEE OF THE HIGHLAND CRUSADER FUND (CLAIM NO. 72),
AND (B) THE HIGHLAND CRUSADER FUNDS (CLAIM NO. 81)**

Upon consideration of the *Motion for Leave to File Documents under Seal with (I) the
Objection and (II) the Declaration of W. Kevin Moentmann in Support of the Objection to the
Debtor's Motion for Entry of an Order Approving Settlements with (A) the Redeemer Committee*

³ The Debtor's last four digits of its taxpayer identification number are 6725. The headquarters and service address for the Debtor is 300 Crescent Court, Suite 700, Dallas, TX 75201.



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*of the Highland Crusader Fund (Claim No. 72), and (B) the Highland Crusader Funds (Claim No. 81) (the “Motion to Seal”)*⁴ filed by UBS Securities LLC and UBS AG, London Branch (together, “UBS”); and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that venue of this proceeding and the Motion to Seal is proper in this District pursuant to 28 U.S.C. §§ 1408-1409; and due, adequate, and sufficient notice of the Motion to Seal having been given; and having determined that the legal and factual bases set forth in the Motion to Seal establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor it is hereby:

ORDERED that the Motion to Seal is granted.

It is FURTHER ORDERED that an unredacted version of the Objection and the Declaration may be filed under seal, along with the following exhibits also filed under seal: (1) Objection Exhibit A, Debtor Brief to Vacate; (2) Objection Exhibit B, 6/4/20 Presentation; (3) Objection Exhibit C, 8/6/20 Presentation; (4) Declaration Exhibit 4, Grant Thornton’s alternative Cornerstone calculations; (5) Declaration Exhibit 5, Summary of Houlihan Valuation inconsistencies; (6) Declaration Exhibit 6, Grant Thornton’s Cornerstone valuation; (7) Declaration Attachment A, Crusader Houlihan March Valuation; (8) Declaration Attachment B, Debtor Houlihan June Valuation; and (9) Declaration Attachment C, Crusader Houlihan June Valuation.

End of Order

⁴ Capitalized terms used herein but not defined shall have the meanings ascribed to them in the Motion to Seal.

Order prepared by:

BUTLER SNOW LLP

By /s/ Martin A. Sosland

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