Docket #1270 Date Filed: 04/05/2019

United States Bankruptcy Court Southern - Texas
ENTERED
04/03/2019

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

In re:	)	Chapter 11
COBALT INTERNATIONAL ENERGY, INC., *et al.*,[1]	)	Case No. 17-36709 (MI)
Reorganized Debtors.	)	(Jointly Administered)

STIPULATION AND AGREED ORDER REGARDING PROOF OF CLAIM NO. 23 FILED BY VENARI OFFSHORE LLC

This stipulation and agreed order (the "Stipulation and Agreed Order") is made by and between Nader Tavakoli, solely in his capacity as Lead Member and Chairman of the Plan Administrator Committee of Cobalt International Energy, Inc., *et al.* (the "Plan Administrator"), on the one hand, and Venari Offshore, LLC ("Venari" or the "Claimant"), on the other hand. The Plan Administrator and Claimant are referred to herein collectively as the "Parties."

WHEREAS, on December 14, 2017 (the "Petition Date"), Cobalt International Energy, Inc. and certain of its affiliates (collectively, the "Debtors," and after the Effective Date, the "Reorganized Debtors") filed voluntary petitions for relief in this Court under chapter 11 of title 11 of the United States Code;

WHEREAS, on February 22, 2018, the Court entered an order [Docket No. 469], which, among other things, established March 19, 2018 at 5:00 p.m. prevailing Central Time as the deadline for all non-governmental entities holding or wishing to assert a "claim" (as defined in

[1] The Reorganized Debtors in the Chapter 11 Cases, along with the last four digits of each Reorganized Debtor's federal tax identification number, are: Cobalt International Energy, Inc. (1169); Cobalt International Energy GP, LLC (7374); Cobalt International Energy, L.P. (2411); Cobalt GOM LLC (7188); Cobalt GOM # 1 LLC (7262); and Cobalt GOM # 2 LLC (7316). The Reorganized Debtors' service address is: 945 Bunker Hill Road, Suite 625, Houston, TX 77024.

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section 101(5) of the Bankruptcy Code) against any of the Debtors that arose before the Petition Date to file a proof of such claim in writing;

WHEREAS, on March 5, 2018, Venari timely filed *Proof of Claim No. 23* (the "Venari Claim") against Cobalt International Energy, L.P. asserting, among other things, an administrative priority claim in an unliquidated amount;

WHEREAS, on April 5, 2018, the Court entered the *Order (I) Confirming the Fourth Amended Joint Chapter 11 Plan of Cobalt International Energy, Inc. and its Debtor Affiliates and (II) Approving the Sale Transaction* [Docket No. 784], which fourth amended plan of reorganization is attached to the Confirmation Order as Exhibit A (the "Plan");

WHEREAS, on April 10, 2018, the effective date of the Plan occurred;

WHEREAS, among other things, the Plan provides:

> [O]n and after the Effective Date, the Plan Administrator shall have the sole authority: (1) to File, withdraw, or litigate to judgment objections to Claims or Interests; (2) to settle or compromise any Disputed Claim or Disputed Interest without any further notice to or action, Order, or approval by the Bankruptcy Court; and (3) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, Order, or approval by the Bankruptcy Court.

Plan Art. VII.B;

WHEREAS, the Venari Claim asserts (1) certain contingent and unliquidated obligations under the Venari Contracts,[2] and (2) certain P&A Obligations related to the Venari Contracts;

WHEREAS, the Debtors entered into and consummated that certain Asset Purchase Agreement (the "APA"), dated as of March 7, 2018 with Navitas Petroleum US, LLC (the "Buyer");

[2] Capitalized terms not defined herein shall have the meanings ascribed to them in the Venari Claim.

WHEREAS, pursuant to the APA, the Debtors (i) assumed and assigned the Venari Contracts to the Buyer and (ii) transferred the P&A Obligations as well as their interest in the Venari Leases to the Buyer;

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated into this Stipulation and Agreed Order, the Parties hereby stipulate and agree as follows:

1. Nothing herein is intended to relieve the Buyer or any other entity or individual (other than the Debtors, their estates, the Reorganized Debtors, and the Plan Administrator) of any obligations it assumed in connection with the closing of the APA, nor shall this Stipulation and Agreed Order be deemed a waiver of Venari's claims relating to plugging and abandonment liability, if any, as against the Buyer (or any other entity or individual that may be liable other than the Debtors, their estates, the Reorganized Debtors, and the Plan Administrator), that expressly assumed all such P&A Obligations, if any, in connection with the APA. Notwithstanding the Plan discharges and similar provisions, and solely for purposes of pursuing any claims for plugging or abandonment, indemnification, or reimbursement against the Buyer or any other entity or individual that may be liable (other than the Debtors, their estates, the Reorganized Debtors, and the Plan Administrator) in connection with their respective assumption of such liabilities, this Stipulation and Agreed Order, the Plan and/or the Confirmation Order do not serve to prevent Venari from asserting in the future that under applicable law any claim for plugging or abandonment, indemnification, or reimbursement could not be discharged or limited, whether the particular claim arises under or is related to private contract or federal or state law, in these chapter 11 cases. For the avoidance of doubt, and notwithstanding anything herein to the contrary, Venari shall not assert or pursue any claims against the Debtors, the Debtors' estates, the Reorganized Debtors and the Plan Administrator for plugging or abandonment,

indemnification, reimbursement or any other claims and obligations assumed by the Buyer (other any other party) in connection with the closing of the APA, and nothing in this Stipulation and Agreed Order, the Plan or the Confirmation Order is intended to waive, extinguish or otherwise limit Venari's rights to assert and pursue such claims against the Buyer or any other entity or individual that may be liable (other than the Debtors, their estates, the Reorganized Debtors, and the Plan Administrator).

2. The Venari Claim shall be allowed in the amount of $0.00 for distribution purposes only.

3. Kurtzman Carson Consultants, LLC, as the Debtors' Claims, Noticing and Solicitation Agent, and the Clerk of the Court are authorized to take all necessary actions to effectuate the relief granted in this Order.

IT IS SO ORDERED.

Signed: April 03, 2019

Marvin Isgur
United States Bankruptcy Judge

STIPULATED AND AGREED TO BY:

GREENBERG TRAURIG, LLP

By: */s/ David R. Eastlake*
David R. Eastlake
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EastlakeD@gtlaw.com
Shari L. Heyen
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Counsel for Nader Tavakoli, solely in his capacity as the Lead Member and Chairman of the Plan Administrator Committee of Cobalt International Energy, Inc., et al.

THOMPSON & KNIGHT LLP

By: */s/ Steve Levitt*
Steve Levitt
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David Bennett
Texas State Bar No. 02139600
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Steven.Levitt@tklaw.com

Counsel for Venari Offshore LLC

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on February 19, 2019, a true and correct copy of the foregoing was electronically filed with the Clerk of the United States Bankruptcy Court for the Southern District of Texas, and was served upon the parties eligible to receive notice through the Court's ECF facilities by electronic mail.

/s/ David R. Eastlake
David R. Eastlake

United States Bankruptcy Court
Southern District of Texas

In re:
Cobalt International Energy, Inc.
Official Commitee of Unsecured Creditors
Debtors

Case No. 17-36709-mi
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0541-4 User: rcas Page 1 of 3 Date Rcvd: Apr 03, 2019
Form ID: pdf002 Total Noticed: 72

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 05, 2019.

db +Cobalt GOM #1 LLC, 920 Memorial City Way, Suite 100, Houston, TX 77024-2649
db +Cobalt GOM #2 LLC, 920 Memorial City Way, Suite 100, Houston, TX 77024-2649
db +Cobalt GOM LLC, 920 Memorial City Way, Suite 100, Houston, TX 77024-2649
db #+Cobalt International Energy GP, LLC, 920 Memorial City Way, Suite 100, Houston, TX 77024-2649
db #+Cobalt International Energy, Inc., 920 Memorial City Way, Suite 100, Houston, TX 77024-2649
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aty +Andrew Behlmann, Lowenstein Sandler LLP, One Lowenstein Drive, Roseland, TX 07068-1791
aty +Beth E. Levine, Pachulski Stang et al, 780 Third Ave., 34th Fl., New York, NY 10017-2024
aty +Brad Weiland, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654-5412
aty +Brett P. Lowe, Milbank Tweed et al, 1850 K St., NW, Ste. 1100, Washington, DC 20006-2236
aty +Carrie M. Reilly, Wachtell Lipton et al, 51 W. 52nd St., New York, NY 10019-6150
aty +Charles C Platt, Wilmer Cutler et al, 7 World Trade Center, 250 Greenwich St., New York, NY 10007-2140
aty +Christopher R Harris, 1805 Mercury Way, Sacramento, CA 95864-1707
aty +David S Cohen, Milbank Tweed Hadley And McCloy LLP, 1850 K Street NW, Ste 1100, Washington, DC 20006-2236
aty +Delos E. Flint, Jr., Lugenbuhl, Wheaton, Peck, Rankin, Hubbar, 601 Poydras Street, Suite 2775, New Orleans, LA 70130-6041
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aty +Eric K. Stodola, Milbank Tweed et al, 28 Liberty St., New York, NY 10005-1413
aty +George T. Conway, III, Wachtell Lipton et al, 51 West 52nd St., New York, NY 10019-6150
aty Gerard Uzzi, Milbank Tweed Hadley & McCloy LLP, 26 Liberty St, New York, NY 10005
aty +Hugh Keenan Murtagh, Latham & Watkins LLP, 885 Third Ave., New York, NY 10022-4874
aty +IRA Kharasch, Pachulski Stang et al, 10100 Santa Monica Blvd., 13th Fl., Los Angeles, CA 90067-4003
aty +James H.M. Sprayregen, P.C., Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654-5412
aty +James Savin, Akin Gump et al, 1333 New Hampshire Ave. N.W., Washington, DC 20036-1511
aty +Jeffrey N Pomerantz, Pachulski Stang Ziehl & Jones LLP, 10100 Santa Monica Boulevard, 13th Floor, Los Angeles, CA 90067-4003
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aty +Joshua K. Porter, Entwistle & Cappucci LLP, 299 Park Ave., 20th Fl, New York, NY 10171-2301
aty +Katherine Doorley, Akin Gump et al, 1333 New Hampshire Ave., N.W., Washington, DC 20036-1511
aty +Kevin D. Finger, Greenberg Traurig LLP, 77 West Wacker Dr., Ste. 3100, Chicago, IL 60601-4904
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aty +Laura E. Krucks, Kirkland & Ellis LP, 300 North LaSalle, Chicago, IL 60654-5412
aty +Lauren Lifland, Wilmer Cutler et al, 7 World Trade Center, 250 Greenwich St., New York, NY 10007-2140
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aty +Matthew Ziegler, Morgan Lewis & Bockius LLP, 101 Park Avenue, New York, NY 10178-0060
aty +Nicholas J. Brannick, Cole Shotz PC, 500 Delaware Avenue, Wilmington, DE 19801-1490
aty +Paul Vizcarrondo, Wachtell, Lipton, Rosen & Katz, 51 W 52nd St, New York, NY 10019-6150
aty +Robert J. Feinstein, Pachulski Stang et al, 780 Third Ave., 34th Fl., New York, NY 10017-2024
aty +Rosalind G. Wolf, Slattery Marino & Roberts, 1100 Poydras Street, Suite 1800, New Orleans, LA 70163-1800
aty +Stacy Pepper, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL 60654-5412
aty +Steven Cox, Burns Charest LLP, 900 Jackson St., Ste. 500, Dallas, TX 75202-4406
aty +Weatherford International, LLC, Hughes Watters Askanase, Total Plaza, 1201 Louisiana Street, 28th Floor, Houston, TX 77002-5607
aty +Zack A. Clement PLLC, 3753 Drummond, Houston, TX 77025-2417
cr +A2D Technologies, Inc., d/b/a TGS Geological Produ, c/o Andrew A Braun, Suite 4800, 701 Poydras Street, 701 Poydras Street, New Orleans, LA 70139-7756
intp +Ad Hoc First Lien Group, Weil, Gotshal & Manges LLP, 700 Louisiana, Suite 1700, Houston, TX 77002-2784
intp +Ad Hoc Group of Second Lien Noteholders, c/o Marty L. Brimmage Jr., Akin Gump Strauss Hauer & Feld LLP, 1700 Pacific Avenue, Suite 4100, Dallas, TX 75201-4675
intp +Angela Dodd United States Securities & Exchange Co, 175 W. Jackson Blvd., Suite 1450, Chicago, IL 60604-2710

sp +Baker Botts L.L.P., 2001 Ross Avenue, Dallas, TX 75201-2980
cr Baker Hughes, a GE Company, LLC, P O Box 4740, Houston, TX 77210-4740
intp +Department Of Justice, Department of Justice - Civil Division, P.O Box 875, Ben Franklin Station, Washington, DC 20044-0875
cr +Discovery Gas Transmission, LLC, c/o Steven W. Soule and Dustin L. Perry, Hall, Estill, et al., 320 South Boston Avenue, Suite 200, Tulsa, OK 74103-3705
cr +Discovery Producer Services, LLC, c/o Steven W. Soule and Dustin L. Perry, Hall, Estill, et al., 320 South Boston Avenue, Suite 200, Tulsa, OK 74103-3705
intp +EnVen Energy Ventures, LLC, c/o Paul J. Goodwine, Looper Goodwine P.C., 650 Poydras Street, Suite 2400, New Orleans, LA 70130-6171
intp +Eni Petroleum US LLC, 1200 Smith Street, Suite 1700, Houston, TX 77002-4372
intp +Equinor Gulf of Mexico LLC f/k/a Statoil of Mexico, 1050 K Street NW, Suite 950, Washington, DC 20001-4791
aud +Ernst & Young LLP, 1401 McKinney Street, Suite 1200, Houston, TX 77010-2017
op +Kurtzman Carson Consultants LLC, 2335 Alaska Ave, El Segundo, CA 90245-4808
intp +Lynn Pinker Cox Hurst, Lynn Pinker Cox Hurst, 2100 Ross Avenue, Suite 2700, Dallas, TX 75201-7919
op +Nader Tavakoli, solely in his capacity as Lead Mem, c/o Shari L. Heyen, Greenberg Traurig, LLP, 1000 Louisiana Street, Suite 1700, Houston, TX 77002-5001
crcm +Official Commitee of Unsecured Creditors, Snow Spence Green LLP, 2929 Allen Parkway, Suite 2800, Houston, TX 77019-7125
cr +Sociedade Nacional de Combustiveis de Angola, c/o Dugger & Associates, 1401 Enclave Parkway, Suite 125, Houston, TX 77077-2566
cr +Sonangol Pesquisa e Producao, S.A., c/o Dugger & Associates, 1401 Enclave Parkway, Suite 125, Houston, TX 77077-2566
cr +TGS-NOPEC Geophysical Company, L.P., c/o, Andrew A. Braun, Suite 4800, 701 Poydras Street, New Orleans, LA 70139-7756
intp +The Grant Law Firm, PLLC, The Grant Law Firm, PLLC, 521 Fifth Avenue, 17th Floor, New York, NY 10175-1799
cr +U.S. Bank National Association, as Second Lien Tru, c/o Waller Lansden Dortch & Davis, LLP, Attn: David Lemke, Tyler Layne, 511 Union Street, Suite 2700, Nashville, TN 37219-1791
cr +Venari Offshore LLC, 15303 North Dallas Pkwy, Tower 2, Suite 1400, Addison, TX 75001-6786
cr +WesternGeco LLC, Attn: K. Rachelle Goldman, 10001 Richmond Ave, Houston, TX 77042-4205

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
cr +E-mail/Text: bnkatty@aldineisd.org Apr 03 2019 21:24:33 Aldine ISD, Legal Department, 2520 WWThorne Dr., Houston, TX 77073-3406
cr E-mail/Text: houston_bankruptcy@LGBS.com Apr 03 2019 21:23:40 Cypress-Fairbanks ISD, Linebarger Goggan Blair & Sampson LLP, c/o Tara L. Grundemeier, Post Office Box 3064, Houston, TX 77253-3064
intp +E-mail/Text: ddeems@theclarogroup.com Apr 03 2019 21:22:45 Douglas H. Deems The Claro Group, LLC, 350 S. Grand Ave., Suite 2350, Los Angeles, CA 90071-3433
cr +E-mail/Text: houston_bankruptcy@LGBS.com Apr 03 2019 21:23:40 Harris County, Linebarger Goggan Blair & Sampson LLP, c/o Tara L. Grundemeier, P.O. Box 3064, Houston, TX 77253-3064

TOTAL: 4

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****
intp A2D Technologies, Inc. f/k/a A2D, LP
cr ACM Ltd.
intp Ad Hoc Committee of Unsecured Noteholders
intp Allied World National Assurance Company
intp Anadarko Petroleum Corporation
intp Beacon Offshore Energy Development LLC, c/o Jones AWalker
cr Chevron U.S.A. Inc.
cr ConocoPhillips Company
intp Consorcio WesternGeco 176-99
cr Dril-Quip, Inc.
intp Enbridge Inc.
cr FRC Founders Corporation
cr Fire and Police Retiree Health Care Fund, San Anto
cr GAMCO Global Gold, Natural Resources & Income Trus
cr GAMCO Natural Resources, Gold & Income Trust
intp Halliburton Atlantic Limited
intp Halliburton Overseas Limited-Sucursal de Angola
fa Houlihan Lokey Capital, Inc.
cr INTECSEA, Inc.
cr J. Joseph Consulting, Inc.
intp LLOG Exploration Offshore, L.L.C., c/o Jones Walker
cr MarbleRidge Capital LP
intp Navitas Petroleum US, LLC, C/O Jones Walker
cr Nexen Petroleum Offshore U.S.A. Inc.
cr Nexen Petroleum U.S.A. Inc.
intp Patricia B Tomasco
cr Riverstone Holdings LLC
cr Rowan Companies, Inc.
intp ShenHai LLC, Jones Walker
cr Sjunde AP-Fonden
cr Spring Branch Independent School District

***** BYPASSED RECIPIENTS (continued) *****

cr	Spring Branch Independent School District and City
cr	St. Lucie County Fire District Firefighters Pensio
intp	TGS Canada Corp. f/k/a Arcis Seismic Solutions Cor
intp	TGS-NOPEC Geophysical Company (successor in intere
intp	TGS-NOPEC Geophysical Company ASA
intp	TOTAL E&P USA, INC.
cr	The Goldman Sachs Group, Inc.
intp	United States Of America
cr	Universal Investment Gesellschaft m.b.H.
cr	Weatherford Laboratories, Inc.
cr	Wells Fargo Bank, National Association
intp	WesternGeco Seismic Holdings Limited
cr	WesternGenco, L.L.C.
intp	Whitton Petroleum Services Limited
cr	Wilmington Trust, National Association, as Indentu

TOTALS: 46, * 0, ## 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

Addresses marked '#' were identified by the USPS National Change of Address system as requiring an update.
While the notice was still deliverable, the notice recipient was advised to update its address with the court immediately.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Apr 05, 2019 Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on April 3, 2019 at the address(es) listed below:
NONE. TOTAL: 0