

ENTWISTLE & CAPPUCCI LLP

Andrew J. Entwistle
Frost Bank Tower
401 Congress Avenue, Suite 1170
Austin, Texas 78701

-and-

Joshua K. Porter
299 Park Avenue, 20th Floor
New York, NY 10171

*Counsel for Gabelli Funds, LLC
and S. Muoio & Co. LLC*

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

In re:

GARRETT MOTION, INC., et al.,

Debtors.¹

Chapter 11 Case

No. 20-12212 (MEW)

(Joint Administration Requested)

**THE GABELLI AND SM&CO. FUNDS' NOTICE OF PARTIAL WITHDRAWAL OF
THEIR LIMITED OBJECTION AND RESERVATION
OF RIGHTS CONCERNING DEBTORS' MOTION TO
OBTAIN POSTPETITION FINANCING**

Gabelli Funds, LLC ("Gabelli") and S. Muoio & Co. LLC ("SM&Co.") and, together with Gabelli, the "Funds") hereby withdraw their limited objection (the "Objection") (ECF No. 110) to the extent of the *interim* relief sought in *Debtors' Motion for Entry of Interim and Final Orders, Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, 503, 506, 507 and 552, (I) Authorizing the*

¹ The last four digits of Garrett Motion Inc.'s tax identification number are 3189. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at <http://www.kccllc.net/garrettmotion>. The Debtors' corporate headquarters is located at La Pièce 16, Rolle, Switzerland.



Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing and (VI) Granting Related Relief (the “DIP Motion”) (ECF No. 17). The Funds’ Objection is otherwise preserved in all respects, and all rights are reserved with respect to the relief sought at the Final Hearing on the DIP Motion.

1. The Funds are pleased to report that they had a productive dialogue with Debtors following the filing of their Objection. That dialogue (and related discussions between Debtors and other objectors) resulted in favorable changes to the debtor-in-possession (“DIP”) financing as presented in the DIP Motion.

2. Debtors have also agreed to provide (and have provided) information on various attendant topics related to the DIP budget, and to duly consider any alternative DIP proposals made between now and the final DIP hearing.

3. The Funds have also discussed with Debtors their commitment to productively work toward the development of an alternative plan as described in Docket No. 160.

4. As a result of the foregoing, Gabelli and SM&Co. have agreed to withdraw their Objection to interim funding with the understanding that their Objection to final relief is otherwise fully preserved until the final hearing on the DIP Motion (including the Funds’ reservation of rights).

Dated: October 5, 2020

ENTWISTLE & CAPPUCCI LLP

/s/ Andrew J. Entwistle

Andrew J. Entwistle
Frost Bank Tower
401 Congress Avenue, Suite 1170
Austin, Texas 78701
Telephone: (512) 710-5960

Email: aentwistle@entwistle-law.com

Joshua K. Porter
299 Park Avenue, 20th Floor
New York, NY 10171
Telephone: (212) 894-7282
Email: jporter@entwistle-law.com

*Counsel for Gabelli Funds, LLC and
S. Muoio & Co. LLC*