

**COLE SCHOTZ P.C.**

Seth Van Aalten, Esq.  
Cameron A. Welch, Esq.  
Michael Trentin, Esq.  
1325 Avenue of the Americas – 19<sup>th</sup> Floor  
New York, New York 10019  
(212) 752-8000  
(212) 752-8393 Facsimile

*Attorneys for Anthony M. Saccullo, in his  
capacity as Liquidating Trustee, for the  
TEUM Liquidating Trust*

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

In re:

PARETEUM CORPORATION, *et al.*,

Debtors.

Case No. 22-10615 (LGB)

Chapter 11

(Jointly Administered)

**EX PARTE MOTION TO FILE UNDER SEAL AN  
EXHIBIT TO THE LIQUIDATING TRUSTEE'S SUPPLEMENTAL  
OBJECTION TO THE MOTION FOR ORDER CONFIRMING AND/OR  
DETERMINING THAT PROCEEDS OF CERTAIN D&O INSURANCE POLICIES ARE  
NOT SUBJECT TO THE AUTOMATIC STAY**

TO THE HONORABLE LISA G. BECKERMAN  
UNITED STATES BANKRUPTCY JUDGE:

Anthony M. Saccullo, in his capacity as the Liquidating Trustee (the "Liquidating Trustee") for the TEUM Liquidating Trust (the "Liquidating Trust"), by and through his undersigned counsel, submits this *ex parte* motion (the "Motion") pursuant to Sections 105 and 107(b) of the title 11 of the United States Code §§ 101 *et seq.* (the "Bankruptcy Code"), Rule 9018 of the Federal Rule of Bankruptcy Procedure (the "Bankruptcy Rules"), Local Rule 9018-1 of the Local Bankruptcy Rules for the Southern District of New York (the "Local Bankruptcy Rules"), and Rule 26(c) of the Federal Rules of Civil Procedure (the "Civil Rules"), as made applicable by Bankruptcy Rules 9014 and 7026, for authorization to file an exhibit under seal in connection with



the Supplemental Objection (this “Supplemental Objection”) to the motion of non-debtors Robert H. Turner, Edward O’Donnell, Denis McCarthy, Victor Bozzo, Robert Mumby, and Yves Van Sante (collectively, “Movants”) for entry of an order, pursuant to Sections 105(a) and 362(d)(1) of the Bankruptcy Code, determining that proceeds under certain insurance policies (the “Policies”) are not property of the estate and not subject to the automatic stay [Dkt. No. 329] (the “Lift Stay Motion”). In support of this Motion, the Liquidating Trustee relies upon and incorporates by reference the Declaration of Michael S. Weinstein, a copy of which is attached hereto as Exhibit A (the “Weinstein Declaration”). In further support of the Motion, the Liquidating Trustee respectfully states as follows:

### **JURISDICTION AND VENUE**

1. This United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.). This is a core proceeding under 28 U.S.C. § 157(b).

2. Venue of this Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409.

3. The predicates for the relief requested herein are Sections 105(a) and 107 of the Bankruptcy Code, Bankruptcy Rule 9018, Local Bankruptcy Rule 9018-1, and Civil Rule 26(c) as made applicable to this contested matter by Bankruptcy Rule 9014.

### **BACKGROUND**

4. In August 2019 and February 2020, the Securities and Exchange Commission (the “SEC”) issued subpoenas requiring Debtor Pareteum Corporation (“Pareteum”) to produce certain documents related to, among other things, Pareteum’s recognition of revenue, practices with certain customers, and internal accounting controls. (Weinstein Declaration, ¶ 3).

5. On September 2, 2021, the SEC issued a settled administrative cease-and-desist order (the “SEC Order”) in connection with its ongoing investigation. (*See* Claims Register, Claim No. 88). The SEC found, among other things, that from 2018 through mid-2019, Pareteum misstated its revenue due to improper accounting practices, which were not in accordance with Generally Accepted Accounting Principles (“GAAP”), and that senior employees had taken steps to conceal these practices from Pareteum’s auditor. (Weinstein Declaration, ¶ 4).

6. The SEC’s investigation, along with a parallel investigation by the Department of Justice (the “DOJ” and, together with the SEC, the “Government”) continued during the pendency of the bankruptcy cases (the “Government Investigation”). (Weinstein Declaration, ¶ 5).

7. On or about July 22, 2022, Pareteum received a Grand Jury Subpoena properly issued out of the United States District Court for the Southern District of New York in connection with ongoing investigation(s) conducted by the Government (the “Subpoena”). (Weinstein Declaration, ¶ 6). (A redacted copy of the Subpoena is annexed to the Weinstein Declaration as Exhibit T-24).

8. Through the Subpoena, the Government has requested that the Liquidating Trustee produce, among other things: (i) the emails and other electronic records of 27 individuals, including former directors and officers; and (ii) all email correspondence and billing and payment records relating to 35 former customers of Pareteum. The temporal scope of the demand covers a full three-year period. (Weinstein Declaration, ¶ 7).

9. When asked whether the Liquidating Trustee could file the Subpoena on the docket in connection with the Supplemental Objection, the Government stated its preference is that while the Subpoena could be discussed generally, the Subpoena should not be publicly disclosed, but rather filed under seal with the Court, given the serious nature of the Government Investigation

and the significant breadth and scope of the Subpoena. (Weinstein Declaration, ¶ 8). The Government also indicated its preference that the Subpoena not be provided to counsel for the individuals identified in the Subpoena for similar reasons. (Weinstein Declaration, ¶ 8).

10. Because of the nature of the Subpoena, and in order to protect the Government Investigation, the Liquidating Trustee requests authority to file redacted versions of the Subpoena in the above captioned chapter 11 cases (the “Chapter 11 Cases”), and file unredacted versions of the Subpoena under seal for *in camera* review by the Court.

### **RELIEF REQUESTED**

11. By this Motion, the Liquidating Trustee seeks entry of an order, substantially in the form of the Proposed Order attached hereto as **Exhibit B**, authorizing the Liquidating Trustee to file a redacted version of the Subpoena in the Chapter 11 Cases and to file unredacted versions of the Subpoena under seal with the Court, which shall remain under seal until further order of the Court. Other than the Liquidating Trustee and the Court, no party shall have access to the sealed document.

### **BASIS FOR RELIEF**

12. Pursuant to Sections 105(a) and 107(b) of the Bankruptcy Code, the Court may authorize the Liquidating Trustee to file redacted versions of the Subpoena and unredacted versions of the Subpoena under seal. Pursuant to Section 105(a) of the Bankruptcy Code, the Court has the inherent equitable power to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a).

13. In addition, Section 107(b) of the Bankruptcy Code gives the Court the power to protect parties in interest from potentially harmful disclosures:

On request of a party in interest, the bankruptcy court shall, and on the bankruptcy court’s own motion, the bankruptcy court may –

(1) protect an entity with respect to a trade secret or confidential research, development, or commercial information; or

(2) protect a person with respect to a scandalous or defamatory matter contained in a paper filed in a case under this title.

11 U.S.C. § 107(b).

14. Once the Court determines that a party in interest is seeking protection of information that falls within one of the categories enumerated in Section 107(b) of the Bankruptcy Code, “the court is required to protect a requesting interested party and has no discretion to deny the application.” *Video Software Dealers Ass’n v. Orion Pictures Corp. (In re Orion Pictures Corp.)*, 21 F.3d 24, 27 (2d Cir. 1994); *see also In re Food Mgmt. Grp., LLC*, 359 B.R. 543 (Bankr. S.D.N.Y. 2007).

15. Bankruptcy Rule 9018 sets forth the procedure by which a party in interest may obtain a protective order authorizing the filing of a document under seal. Bankruptcy Rule 9018 provides, in relevant part:

On motion or on its own initiative, with or without notice, the court may make any order which justice requires (1) to protect the estate or any entity in respect of a trade secret or other confidential research, development, or commercial information, (2) to protect any entity against scandalous or defamatory matter contained in any paper filed in a case under the Code, or (3) to protect governmental matters that are made confidential by statute or regulation.

Fed. R. Bankr. P. 9018.

16. Lastly, in contrast with Section 107(b) and Bankruptcy Rule 9019, Civil Rule 26(c) as applicable to this contested matter pursuant to Bankruptcy Rule 9014 and 7026 permits sealing upon demonstration of good cause. Civil Rule 26(c) provides, in relevant part:

The court may, for good cause, issue an order to protect a party or person from annoyance, embarrassment, oppression, or undue burden or expense, including one or more of the following:

...

(H) requiring that the parties simultaneously file specified documents or information in sealed envelopes, to be opened as the court directs.

Fed. R. Civ. P. 26. Thus, in addition to the ground specified in Section 107 of the Bankruptcy Code and Bankruptcy Rule 9018, the Court may seal access to certain records upon showing of good cause. *See, e.g., In re Methyl Tertiary Butyl Ether (MTBE) Prod. Liab. Litig.*, No. 07 CIV. 10470, 2013 WL 3531600 (S.D.N.Y. July 12, 2013) (granting motion for a sealing order pursuant to F.R.C.P. 26(c) upon demonstration of good cause); *Alcon Vision, LLC v. Lens.com*, No. 18-CV-0407 (NG), 2020 WL 3791865 (E.D.N.Y. July 7, 2020) (granting in part party's motion for leave to file under seal upon demonstration of good cause pursuant to F.R.C.P. 26(c)).

17. Finally, within the Second Circuit, courts follow a three-step process for determining whether documents should be sealed in whole or in part. First, the Court must determine whether the item at issue is a “judicial document,” that is, whether the item is “‘relevant to the performance of the judicial function and useful in the judicial process.’” *Lugosch v. Pyramid Co. of Onondaga*, 435 F.3d 110, 119 (2d Cir. 2006) (quoting *United States v. Amodeo*, 44 F.3d 141, 145 (2d Cir. 1995)). Second, the Court “must determine the weight of that presumption [of access],” which is “governed by the role of the material at issue in the exercise of Article III judicial power and the resultant value of such information to those monitoring the federal courts.” *Id.* at 119. Third, the Court must “balance competing considerations against” the weight of the presumption. *Id.* at 120.

18. “Documents may be sealed if specific, on the record findings are made demonstrating that closure is essential to preserve higher values and is narrowly tailored to serve that interest.” *Lugosch*, at 120 (internal quotation marks omitted) (quoting *In re Matter of New York Times Co.*, 828 F.2d 110, 116 (2d Cir. 1987)). “Higher values that may justify the sealing of documents include national security concerns, attorney-client privilege, *law enforcement interests*,

or the privacy interests of third-parties.” *Brandon v. NPG Recs., Inc.*, No. 1:19-CV-01923-GHW, 2020 WL 2086008, at \*9 (S.D.N.Y. Apr. 30, 2020), *aff’d*, 840 F. App’x 605 (2d Cir. 2020) (citing *E.E.O.C. v. Kelley Drye & Warren LLP*, No. 10 Civ. 655 (LTS) (MHD), 2012 WL 691545, at \*2 (S.D.N.Y. Mar. 2, 2012) (collecting cases)) (emphasis supplied). “[T]he decision as to access [to judicial records] is one best left to the sound discretion of the trial court, a discretion to be exercised in light of the relevant facts and circumstances of the particular case.” *Nixon v. Warner Commc’ns, Inc.*, 435 U.S. 589, 599 (1978).

19. Here, the law enforcement interests of the Government weigh strongly against the presumption of public access, particularly in connection with grand jury proceedings and discovery issued in connection therewith.

20. Courts in this District have repeatedly recognized that materials, including even judicial documents which are presumptively accessible, can be kept from the public if their dissemination might “adversely affect law enforcement interests.” *United States v. Amodeo*, 71 F.3d 1050 (2d Cir. 1995); *see also Lugosch*, 435 F.3d at 120 (noting that the “danger of impairing law enforcement” may be a countervailing factor outweighing the qualified right of access); *United States v. Madoff*, 626 F. Supp. 2d 420, 427 (S.D.N.Y. 2009)(rejecting press access to emails sent by victims in a major fraud case, because “disclosing the details of the Government’s efforts to obtain evidence will undoubtedly hamper the investigation”); *United States v. Smith*, 985 F. Supp. 2d 506, 531 (S.D.N.Y. 2013) (granting government’s motion for protective order and holding that protecting a governmental investigation is in the public interest); *United States v. Park*, 619 F.Supp.2d 89, 94 (S.D.N.Y.2009) (holding that the need to “maintain the secrecy of the Government’s investigation” outweighed the public’s right of access to sentencing documents). “Thus, where public disclosure of certain materials might officially reveal the sources and methods

law-enforcement officials have used, and will continue to use, to investigate other criminal conduct related to the publicly filed charges, courts have found it appropriate to enter a protective order.” *Smith*, 985 F. Supp. 2d at 531; *see also United States v. Bin Laden*, No. 98–CR–1023, 2001 WL 66393, at \*2 (S.D.N.Y. Jan. 25, 2001) (noting that the court adopted a protective order because dissemination of discovery materials would “jeopardize the ongoing Government investigation into the activities of alleged associates of the Defendants”); *United States v. Milken*, 780 F.Supp. 123, 127 (S.D.N.Y.1991) (“[T]he public should have access to information as to the general nature and extent of defendant's cooperation, if disclosure can be made without jeopardizing ongoing or future investigations ....”).

21. As explained by a recent civil case within this District, the Government’s interest in protecting the secrecy of grand jury investigations as well as the identity of potential witnesses and/or innocent parties is strong:

[T]he Court has reviewed the Materials in camera and observes that they contain considerable detail about individuals who may have already provided information to the Government—voluntarily or involuntarily—such that unsealing of the Materials “could subject [them] to witness tampering, harassment, or retaliation.” *In re Sealed Search Warrants Issued June 4 & 5, 2008*, 2008 WL 5667021 at \*4; *see Amodeo II*, 71 F.3d at 1050 (noting that if the confidentiality of cooperating witnesses “cannot be assured, cooperation will not be forthcoming”); *Smith* 985 F. Supp. 2d at 531–32 (noting that disclosure of search warrant materials would undermine ongoing investigation by, inter alia “officially confirm[ing] who some of the cooperating witnesses in these investigations are,” which “could lead to efforts by [the targets of the investigation] to frustrate the ongoing investigations”). Release of the information in the Materials “is likely to cause persons in [this] or future cases to resist involvement where cooperation is desirable,” and thereby undermine law enforcement interests. *Amodeo II*, 71 F.3d at 1050.



*In re Search Warrant Dated Nov. 5, 2021*, No. 21-MISC-813ATSLC, 2021 WL 5830728, at \*5-6 (S.D.N.Y. Dec. 7, 2021) (denying reporters' motion to unseal documents relating to a search warrant in connection with an ongoing federal grand jury investigation).

22. As noted above, the Subpoena relates directly to an ongoing federal grand jury investigation. The Subpoena identifies by name 27 individuals and 35 former customers of the Debtors. While the Liquidating Trustee believes certain of the individuals identified in the Subpoena have knowledge of the investigation, it is possible many of the individuals identified in the Subpoena are unaware of the significant breadth and scope of the Government Investigation. If the Subpoena were filed publicly, it may compromise the Government Investigation. *See Park*, 619 F.Supp.2d at 94 (“Unsealing the redacted information would eviscerate the Government's ability to continue its covert investigation.”).

23. The contents of the Subpoena relate directly to the arguments raised by the Liquidating Trustee in the Supplemental Objection, and it is critical that such information be fully available for the Court's consideration and analysis. However, the Liquidating Trustee is constrained by the Government's preference that the Subpoena not be shared with Movants or filed on the public docket. (Weinstein Declaration, ¶ 8). Thus, allowing the Liquidating Trustee to file redacted versions of the Subpoena and file unredacted versions of the Subpoena balances the competing needs of the parties. Movants will not be prejudiced because they are aware of the Government Investigation. (*See Reply to Lift Stay Motion* [Dkt. No. 411], ¶ 23 (“The individual insureds need to preserve some insurance proceeds for defense of the government investigations.”) ¶ 29 (“In addition to the Litigation, there were, and continue to be, continuing fees and expenses associated with various governmental investigations into the pre-petition actions of the Debtors”)). Additionally, the Liquidating Trustee is relying on the Subpoena for the limited purpose of

demonstrating that the Government Investigation is active and ongoing and that the Liquidating Trustee is incurring costs in connection therewith.

24. For these reasons, the Liquidating Trustee has demonstrated good cause for sealing the Subpoena.

### **NOTICE**

25. Notice of this Motion shall be given to: (a) Movants; (b) the Office of the United States Trustee; (c) the United States Attorney's Office for the Southern District of New York; (d) the twenty largest unsecured creditors; (e) all parties having filed a notice of appearance in these cases pursuant to Bankruptcy Rule 2002; and (f) any such other party entitled to notice pursuant to Local Bankruptcy Rule 9013-1(b). The Liquidating Trustee submits that no other or further notice is required under the circumstances.

### **NO PRIOR REQUEST**

26. No previous request for the relief sought herein has been made to this Court or any other court.

### **COMPLIANCE WITH LOCAL AND CHAMBERS' RULES**

27. The Liquidating Trustee submits that this Motion complies with the requirements of Local Bankruptcy Rule 9018-1(b), which provides "The motion to seal must include: (1) the grounds for sealing; (2) the identity of any parties other than the moving party who will have access to the documents to be sealed; (3) the duration of the seal; (4) the time when the movant will either unseal the documents or retrieve the documents at the conclusion of the matter; (5) a redacted copy of the documents sought to be sealed with only those redactions necessary to preserve confidentiality, made in good faith; and (6) a proposed order that contains language indicating the order is without prejudice to the rights of any party in interest, or the United States Trustee, to seek to unseal the documents, or any part thereof."

28. Additionally, the Liquidating Trustee further submits that he has complied with Chambers' Rules of this Court, which require that the party requesting sealing must submit to Chambers both a copy of the relevant pleading in proposed redacted form for filing on the docket and in the unredacted form.

29. The Supplemental Objection will be served on all parties entitled to notice of the Objection, but only redacted copies will be served.

### **CONCLUSION**

**WHEREFORE**, the Trustee respectfully requests that the Court: (a) enter the Proposed Order, substantially in the form attached hereto as **Exhibit B**, granting the relief requested herein; and (b) grant such other and further relief as may be just and proper.

DATED: New York, New York  
December 7, 2022

**COLE SCHOTZ P.C.**

By: /s/ Seth Van Aalten

Seth Van Aalten, Esq.  
Cameron A. Welch, Esq.  
Michael Trentin, Esq.  
1325 Avenue of the Americas – 19<sup>th</sup> Floor  
New York, New York 10019  
(212) 752-8000  
(212) 752-8393 Facsimile  
Email: svanaalten@coleschotz.com  
cwelch@coleschotz.com  
mtrentin@coleschotz.com

*Attorneys for Anthony M. Saccullo, in his  
capacity as Liquidating Trustee, for the  
TEUM Liquidating Trust*

**EXHIBIT A**

Weinstein Declaration

**COLE SCHOTZ P.C.**

Seth Van Aalten, Esq.  
Cameron Welch, Esq.  
Michael Trentin, Esq.  
1325 Avenue of the Americas – 19<sup>th</sup> Floor  
New York, New York 10019  
(212) 752-8000  
(212) 752-8393 Facsimile

*Attorneys for Anthony M. Saccullo, in his  
capacity as Liquidating Trustee, for the  
TEUM Liquidating Trust*

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

In re:

PARETEUM CORPORATION, *et al.*,

Debtors.

Case No. 22-10615 (LGB)

Chapter 11

(Jointly Administered)

**DECLARATION OF MICHAEL S. WEINSTEIN, ESQ. IN SUPPORT OF  
EX PARTE MOTION TO FILE UNDER SEAL AN EXHIBIT TO THE TRUSTEE'S  
SUPPLEMENTAL OBJECTION TO THE MOTION FOR ORDER CONFIRMING  
AND/OR DETERMINING THAT PROCEEDS OF CERTAIN D&O INSURANCE  
POLICIES ARE NOT SUBJECT TO THE AUTOMATIC STAY**

I, Michael S. Weinstein, Esq., declare the following:

1. I serve as Chair of the White Collar Criminal Defense and Governmental Investigations practice and am a member of the firm, Cole Schotz P.C., counsel to Anthony M. Saccullo, in his capacity as the Liquidation Trustee (the "Liquidating Trustee") for the TEUM Liquidating Trust (the "Liquidating Trust"). I have over 25 years of federal criminal investigative and prosecution experience serving both as a former U.S. Department of Justice attorney and then in private practice. I am fully familiar therefore with the process, techniques, objectives, and rules related to federal criminal investigations and prosecutions.

2. I submit this Declaration in support of the Liquidating Trustee's *Ex Parte* Motion (the "Motion") to file an exhibit under seal in connection with the Supplemental Objection (the "Supplemental Objection") to the motion of non-debtors Robert H. Turner, Edward O'Donnell, Denis McCarthy, Victor Bozzo, Robert Mumby, and Yves Van Sante (collectively, "Movants") for entry of an order, pursuant to sections 105(a) and 362(d)(1) of title 11 of the Bankruptcy Code, determining that proceeds under certain insurance policies (the "Policies") are not property of the estate and not subject to the automatic stay [Dkt. No. 329] (the "Lift Stay Motion").

3. In August 2019 and February 2020, the Securities and Exchange Commission (the "SEC") issued subpoenas requiring Debtor Pareteum Corporation ("Pareteum") to produce certain documents related to, among other things, Pareteum's recognition of revenue, practices with certain customers, and internal accounting controls.

4. On September 2, 2021, the SEC issued a settled administrative cease-and-desist order (the "SEC Order") in connection with its ongoing investigation. *See* Claims Register, Claim No. 88. The SEC found, among other things, that from 2018 through mid-2019, Pareteum misstated its revenue due to improper accounting practices, which were not in accordance with Generally Accepted Accounting Principles ("GAAP"), and that senior employees had taken steps to conceal these practices from Pareteum's auditor. *Id.*

5. The SEC's investigation, along with a parallel investigation by the Department of Justice (the "DOJ") and, together with the SEC, the "Government") continued during the pendency of the bankruptcy cases (the "Government Investigation").

6. On or about July 22, 2022, Pareteum received a Grand Jury Subpoena properly issued out of the United States District Court for the Southern District of New York in connection

with ongoing investigation(s) conducted by the Government (the “Subpoena”). (A redacted copy of the Subpoena is annexed hereto as **Exhibit T-24**<sup>1</sup>).

7. Through the Subpoena, the Government has requested the Liquidating Trustee produce, among other things: (i) the emails and other electronic records of 27 individuals, including former directors and officers; and (ii) all email correspondence and billing and payment records relating to 35 former customers of Pareteum. The temporal scope of the demand covers a full three-year period.

8. When asked whether the Liquidating Trustee could file the Subpoena on the docket in connection with the Supplemental Objection, the Government stated its preference is that while the Subpoena could be discussed generally, the Subpoena should not be publicly disclosed, but rather filed under seal with the Court, given the serious nature of the Government Investigation and the significant breadth and scope of the Subpoena. The Government also indicated its preference that the Subpoena not be provided to counsel for the individuals identified in the Subpoena for similar reasons.

9. Because of the nature and inherent consequences flowing from the Subpoena, and in order to preserve the integrity the Government Investigation, the Liquidating Trustee requests authority to file redacted versions of the Subpoena in the above captioned chapter 11 cases (the “Chapter 11 Cases”), and file unredacted versions of the Subpoena under seal for *in camera* review by the Court.

---

<sup>1</sup> In accordance with Local Bankruptcy Rule 9018-1 and Chambers’ Rules, an unredacted copy of the Subpoena will be submitted to the Clerk and Chambers contemporaneously herewith.

10. Movants will not be prejudiced because, I am advised, they are aware of the existence of the Government Investigation(s), and because the Liquidating Trustee intends to utilize the Subpoena in these proceedings for a very limited purpose.

11. No prior request for the relief sought in the Motion has been made in this Court.

Pursuant to 28 U.S.C. § 1746, I hereby declare under penalty of perjury that the foregoing statements are true and correct.

Dated: December 7, 2022

/s/ Michael S. Weinstein

Michael S. Weinstein, Esq.



## Exhibit T-24

FILED UNDER PENDING MOTION TO SEAL

HIGHLY SENSITIVE/CONFIDENTIAL DOCUMENT

**EXHIBIT B**

Proposed Order

**COLE SCHOTZ P.C.**

Seth Van Aalten, Esq.  
Cameron A. Welch, Esq.  
Michael Trentin, Esq.  
1325 Avenue of the Americas – 19<sup>th</sup> Floor  
New York, New York 10019  
(212) 752-8000  
(212) 752-8393 Facsimile

*Attorneys for Anthony M. Saccullo, in his  
capacity as Liquidating Trustee, for the  
TEUM Liquidating Trust*

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

In re:

PARETEUM CORPORATION, *et al.*,

Debtors.

Case No. 22-10615 (LGB)

Chapter 11

(Jointly Administered)

**ORDER GRANTING *EX PARTE* MOTION TO FILE UNDER SEAL AN  
EXHIBIT TO THE LIQUIDATING TRUSTEE’S SUPPLEMENTAL  
OBJECTION TO THE MOTION FOR ORDER CONFIRMING AND/OR  
DETERMINING THAT PROCEEDS OF CERTAIN D&O INSURANCE POLICIES ARE  
NOT SUBJECT TO THE AUTOMATIC STAY**

Upon consideration of the *ex parte* motion (the “Motion”) of Anthony M. Saccullo, in his capacity as the Liquidating Trustee (the “Liquidating Trustee”) for the TEUM Liquidating Trust (the “Liquidating Trust”) pursuant to Sections 105 and 107(b) of title 11 of the United States Code §§ 101 *et seq.* (the “Bankruptcy Code”), Rule 9018 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Local Rule 9018-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”), and Rule 26(c) of the Federal Rules of Civil Procedure (the “Civil Rules”) as made applicable by Bankruptcy Rules 9014 and 7026 for authorization to file an exhibit under seal in connection with the Supplemental Objection (this “Supplemental Objection”) to the motion of non-debtors Robert H. Turner, Edward O’Donnell,

Denis McCarthy, Victor Bozzo, Robert Mumby, and Yves Van Sante (collectively, “Movants”) for entry of an order, pursuant to Sections 105(a) and 362(d)(1) of the Bankruptcy Code, determining that proceeds under certain insurance policies (the “Policies”) are not property of the estate and not subject to the automatic stay [Dkt. No. 329] (the “Lift Stay Motion”), and it appearing that jurisdiction, venue, and notice are proper before the Court, and that no further notice of the Motion is needed, and upon consideration of the authorities cited in the Motion and applicable law, and good cause appearing,

**IT IS HEREBY ORDERED** that

1. The Motion is granted as set forth herein; and it is further ordered that
2. The Debtor is authorized to submit an unredacted copy of the Exhibit T-24 to the Weinstein Declaration under seal (the “Confidential Document”), pursuant to Sections 105(a) and 107(b) of the Bankruptcy Code, Civil Rule 26(c) as made applicable by Bankruptcy Rules 9014 and 7026, Bankruptcy Rule 9018, and Local Bankruptcy Rule 9018-1; and it is further ordered that
3. An unredacted version of the Confidential Document shall not be made available to any party without the written consent of the Liquidating Trustee and shall remain under seal until the closing of the case or entry of the final decree. Upon closure, the Clerk’s Office is directed to release any hard copies or electronic storage device of the unredacted Confidential Document to the Liquidating Trustee; and it is further ordered that
4. This Order is without prejudice to the rights of any party in interest, or the United States Trustee, to seek to unseal the Confidential Document or any part thereof; and it is further ordered that

5. The Debtor shall submit an unredacted copy of the Confidential Document to the Clerk of this Court under seal in an envelope, clearly marked to indicate that the same has been filed under seal by order of this Court; and it is further ordered that

6. The Court shall retain its jurisdiction to enforce the terms of this order.

Dated: \_\_\_\_\_, 2022  
New York, New York

---

THE HONORABLE LISA G. BECKERMAN  
UNITED STATES BANKRUPTCY JUDGE