

United States Bankruptcy Court for the:
District of Delaware
Case number (If known): Chapter 11

Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, Instructions for Bankruptcy Forms for Non-Individuals, is available.

1. Debtor's name Prospector Offshore Drilling S.à r.l.

2. All other names debtor used in the last 8 years Prospector Offshore Drilling S.A.
Include any assumed names, trade names, and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 98-0694427

4. Debtor's address
Principal place of business: 3151 Briarpark Drive, Houston TX 77042, Harris County
Mailing address, if different from principal place of business:
Location of principal assets, if different from principal place of business:

5. Debtor's website (URL) http://www.paragonoffshore.com/

6. Type of debtor
[X] Other. Specify: Luxembourg Société à responsabilité limitée



Debtor Prospector Offshore Drilling S.à r.l.
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply:

- Tax-exempt entity (as described in 26 U.S.C. § 501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>

2 1 3 1

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9

Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

No

Yes. District _____ When _____ Case number _____
MM / DD / YYYY

District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

No

Yes. Debtor See attached Schedule 1 Relationship _____
District _____ When _____
MM / DD / YYYY

Case number, if known _____

List all cases. If more than 1, attach a separate list.

Debtor Prospector Offshore Drilling S.à r.l.
Name

Case number (if known) _____

11. Why is the case filed in this district?

Check all that apply:

- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- No
- Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other _____

Where is the property?

Number _____ Street _____

City _____ State _____ ZIP Code _____

Is the property insured?

- No
- Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- 1-49
- 50-99
- 100-199
- 200-999
- 1,000-5,000
- 5,001-10,000
- 10,001-25,000
- 25,001-50,000
- 50,001-100,000
- More than 100,000

15. Estimated assets

- \$0-\$50,000
- \$50,001-\$100,000
- \$100,001-\$500,000
- \$500,001-\$1 million
- \$1,000,001-\$10 million
- \$10,000,001-\$50 million
- \$50,000,001-\$100 million
- \$100,000,001-\$500 million
- \$500,000,001-\$1 billion
- \$1,000,000,001-\$10 billion
- \$10,000,000,001-\$50 billion
- More than \$50 billion

Prospector Offshore Drilling S.à r.l.
Name

Case number (if known)

16. Estimated liabilities
- | | | |
|------------------------------------------------|------------------------------------------------------|------------------------------------------------------------------|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input checked="" type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor
- The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
 - I have been authorized to file this petition on behalf of the debtor.
 - I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 07/20/2017
MM / DD / YYYY

x [Signature]
Signature of authorized representative of debtor

Lee M. Ahlstrom
Printed name

Title Authorized Representative

18. Signature of attorney

x [Signature]
Signature of attorney for debtor

Date 07/20/2017
MM/ DD / YYYY

Mark D. Collins Printed name Gary T. Holtzer

Richards, Layton & Finger, P.A. Firm name Weil, Gotshal & Manges LLP

One Rodney Square, 920 North King Street Address 767 Fifth Avenue

Wilmington, DE 19801 City/State/Zip New York, New York 10153

(302) 651-7700 Contact phone (212) 310-8000

collins@rif.com Email address gary.holtzer@weil.com

2981 Bar number DE State

Schedule 1

On February 14, 2016, each of the affiliated entities listed in Table 1 below (the “**First Filers**”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Delaware (the “**Court**”). On July 18, 2017, the First Filers’ chapter 11 plan of reorganization became effective.

TABLE 1: FIRST FILERS				
DEBTOR	CASE NUMBER	DATE FILED	DISTRICT	JUDGE
Paragon Offshore plc (in administration)	16-10386 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore Finance Company	16-10388 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon International Finance Company	16-10391 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore Holdings US Inc.	16-10393 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore Drilling LLC	16-10385 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon FDR Holdings Ltd.	16-10395 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Duchess Ltd.	16-10398 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore (Luxembourg) S.à r.l.	16-10400 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
PGN Offshore Drilling (Malaysia) Sdn. Bhd.	16-10403 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore (Labuan) Pte. Ltd.	16-10406 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Holding SCS 2 Ltd.	16-10407 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Asset Company Ltd.	16-10408 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi

TABLE 1: FIRST FILERS

DEBTOR	CASE NUMBER	DATE FILED	DISTRICT	JUDGE
Paragon Holding SCS 1 Ltd.	16-10409 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore Leasing (Luxembourg) S.à r.l.	16-10410 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Drilling Services 7 LLC	16-10387 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore Leasing (Switzerland) GmbH	16-10389 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore do Brasil Ltda.	16-10390 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Asset (ME) Ltd.	16-10392 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Asset (UK) Ltd.	16-10394 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore International Ltd.	16-10396 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore (North Sea) Ltd.	16-10397 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon (Middle East) Limited	16-10399 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Holding NCS 2 S.à r.l.	16-10401 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Leonard Jones LLC	16-10402 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore (Nederland) B.V.	16-10404 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi
Paragon Offshore Contracting GmbH	16-10405 (CSS)	February 14, 2016	Delaware	Christopher S. Sontchi

Subsequently, on the date hereof, each of the entities listed in Table 2 below (the “**Second Filers**”), which are affiliates of the First Filers, filed a voluntary petition in this Court for relief under chapter 11 of the Bankruptcy Code.

TABLE 2: SECOND FILERS				
DEBTOR	CASE NUMBER	DATE FILED	DISTRICT	JUDGE
Prospector Offshore Drilling S.à r.l.	17-_____()	July 20, 2017	Delaware	Pending
Prospector Rig 1 Contracting Company S.à r.l.	17-_____()	July 20, 2017	Delaware	Pending
Prospector Rig 5 Contracting Company S.à r.l.	17-_____()	July 20, 2017	Delaware	Pending
Paragon Offshore plc (in administration)	17-_____()	July 20, 2017	Delaware	Pending

A motion will be filed with the Court requesting joint administration of the Second Filers’ chapter 11 cases.

Prospector Offshore Drilling S.à r.l.

Société à responsabilité limitée

**Registered office: 291, route d'Arlon, L-1150 Luxembourg
R.C.S. Luxembourg: B 153.772
(the "Company")**

Written circular resolution of the managers of the Company

In accordance with article 12 of the Company's articles of association, the Managers of the Company, acting through written circular resolutions, adopt the following resolution in writing, which shall have the same effect as a resolution passed at a meeting of the Managers of the Company.

1 Commencement of Chapter 11 Case

1.1 The Company and certain of its affiliates intend to implement a restructuring (the "**Restructuring**") by, among other things, the Company and certain of its affiliates commencing cases under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**").

1.2 The Restructuring and the transactions and obligations contemplated by or referred to in each of them have been fully considered by the Managers.

1.3 Accordingly, it is unanimously resolved that:

(a) in the judgment of the Managers, after consultations with counsel and its financial advisor, it is desirable and in the best interests of the Company, its creditors, and other interested parties, that a petition be filed by the Company seeking relief under the provisions of chapter 11 of the Bankruptcy Code; and

(b) Dean E. Taylor, Lee M. Ahlstrom, Todd D. Strickler and each Manager or authorized agent of the Company (an "**Authorized Representative**") be, and each (acting alone) hereby is, authorized, empowered, and directed, in the name and on behalf of the Company, to execute and verify a petition under chapter 11 of the Bankruptcy Code and to cause the same to be filed in the Bankruptcy Court at such time that the Authorized Representative executing the same shall determine.

2 Retention of Professionals

2.1 It is further resolved that:

(a) the law firm of Weil, Gotshal & Manges LLP is hereby employed as counsel for the Company in the Company's chapter 11 case, subject to Bankruptcy Court approval;

- (b) the law firm of Richards, Layton & Finger, P.A. is hereby employed as co-counsel for the Company in the Company's chapter 11 case, subject to Bankruptcy Court approval;
- (c) the firm of Lazard Frères & Co. LLC is hereby employed as financial advisor for the Company in the Company's chapter 11 case, subject to Bankruptcy Court approval;
- (d) the firm of AlixPartners, LLP is hereby employed as restructuring advisor for the Company in the Company's chapter 11 case, subject to Bankruptcy Court approval;
- (e) the firm of Kurtzman Carson Consultants LLC is hereby employed as claims, noticing and solicitation agent for the Company in the Company's chapter 11 case, subject to Bankruptcy Court approval; and
- (f) any Authorized Representative be, and each (acting alone) hereby is, authorized, empowered, and directed to execute and file in the Company's chapter 11 case, all petitions, schedules, motions, lists, applications, pleadings and other papers, and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisors, and other professionals, and to take and perform any and all further acts and deeds which such Authorized Representative deems necessary, proper, or desirable in connection with the Company's chapter 11 case, including, without limitation, negotiating and obtaining the use of cash collateral, and executing, delivering and performing any and all documents, agreements, certificates and/or instruments in connection with such use of cash collateral, with a view to the successful prosecution of such case.

3 General Resolutions

3.1 It is further resolved that:

- (a) any Authorized Representative be, and each (acting alone) hereby is, authorized, empowered, and directed, in the name and on behalf of the Company, to cause the Company to enter into, execute, deliver, certify, file and/or record, and perform, such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, and to take such other actions that in the judgment of the Authorized Representative shall be or become necessary, proper, or desirable in connection with the Company's chapter 11 case; and
- (b) any and all past actions heretofore taken by any Authorized Representative in the name and on behalf of the Company in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed, and approved in all respects.

[Signature Page Follows]

/s/ Katrin Höhn _____

Katrin Höhn

Title: Manager

/s/ Lee M. Ahlstrom _____

Lee M. Ahlstrom

Title: Manager

/s/ Sandrine E.G. Algrain _____

Sandrine E.G. Algrain

Title: Manager

Fill in this information to identify the case:	
Debtor Name <u>Prospector Offshore Drilling S.à r.l.</u>	<input type="checkbox"/> Check if this is an amended filing
United States Bankruptcy Court for the District of Delaware	
Case number (if known) _____	

Official Form 204**Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A consolidated list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	National Oilwell Varco Uk Ltd Po Box Ab124yd Badentoy Park Porlethen, Aberdeen, Ab	Telephone: 1224-343684 Email: linda.mitchell@nov.com	TRADE DEBT			\$ 14,977.73	
2	North East Telecommunications Limit PO Box Ab21 7bj 133 And 133a Victoria Street, Dyce Aberdeen, Ab	Telephone: 1224-775717 Email: chris@netldt.co.uk	TRADE DEBT			\$ 8,222.88	
3	Emri Repair B.V. Po Box 6716 Ah Morsestraat 10 Ede, 04	Telephone: 318-620-427 Email: e.voet@emri.nl	TRADE DEBT			\$ 7,843.00	
4	Dhl International Uk Ltd Po Box Tw39lp Hounslow, Mx	Telephone: 448442480777 Email:	TRADE DEBT			\$ 2,973.21	
5	Vallourec Mannesmann Oil & Gas Po Box 1704 Rs Kelvinstraat 8 - 16 Heerhugowaard, 08	Telephone: 72-571-8255 Email: annemargriet.sleutel@vamdrilling.com	TRADE DEBT			\$ 2,565.30	
6	Midcontinent (Aberdeen) Ltd Po Box Ab12 3lh Blackness Road Aberdeen, Ab	Telephone: 01224 874906 Email: accounts@midcontinent.co.uk	TRADE DEBT			\$ 2,514.50	
7	Wellhead Electrical Supplies Po Box Ab21 7ga Wellheads Crescent, Dyce	Telephone: 1224-723-606 Email: sales@wellheads.co.uk	TRADE DEBT			\$ 2,187.30	

	Aberdeen, Ab						
	TEMARO BV PO Box 3088 GC 3008 EC ALBERT PLESMANWEG 105A 8 ROTTERDAM, 08	Telephone: 10-433-0500 Email:				TRADE DEBT	\$ 1,856.87
	ALD Automotive PO Box 8010 270 Route d Arlon 9 Strassen, LU	Telephone: 3523105361 Email:				TRADE DEBT	\$ 1,510.10
	Pricewaterhousecoopers PO Box 1014 1014 2 Rue Gerhard Mercator 10 Luxembourg, LU	Telephone: 3524948481 Email:				TRADE DEBT	\$ 1,327.38
	Dominion Gas Po Box Ab21 0gp Howermoss Avenue 11 Aberdeen, Ab	Telephone: 01224 771181 Email: mgrigor@dominion-gas.com				TRADE DEBT	\$ 1,316.14
	Trital Safety B. V. Po Box 3194 Da 3190 Al Mandenmakerstraat 41 12 Hoogvliet, 08	Telephone: 10-295-5955 Email: mirella.korsten@trital.nl				TRADE DEBT	\$ 1,148.03
	Chambre De Commerce Luxembourg PO Box 2981 7 Rue Alcide De Gasperi 13 Kirchberg, LU	Telephone: 3524239391 Email:				TRADE DEBT	\$ 749.53
	Post Telecom S.A. Po Box 2996 1 Rue Emile Bian Luxembourg 14 Luxembourg, Lu	Telephone: 35224621 Email:				TRADE DEBT	\$ 472.15
	Express Services SA PO Box 1471 310 Route D Esch 15 Luxembourg, LU	Telephone: 35406640503 Email:				TRADE DEBT	\$ 448.65
	Groupe CK SA PO Box 3372 2 Rue Leon Laval/Z.A. Am Bann 16 Leudelange, LU	Telephone: 352263801 Email:				TRADE DEBT	\$ 468.25
	Federal Express Luxembourg Inc. PO Box 8378 1 Rue Du Chemin De Fer 17 Kleinbettingen, LU	Telephone: 003227527445 Email:				TRADE DEBT	\$ 468.12
	Procureall Po Box Ab115eu 15 17 Commerce Street 18 Aberdeen, Ab	Telephone: 441224210002 Email: accounts@procureall.com				TRADE DEBT	\$ 404.17
	Parmley Graham Ltd Po Box Ne8 3ae South Shore Road, Tyne And Wear 19 Gateshead, Nh	Telephone: 191-4789-0400 Email: hq@parmley-graham.co.uk				TRADE DEBT	\$ 394.04
	Chapier SARL PO Box 3961 Zl Am Brill Rue Des 3 Cantons 20 Ehlinge Mess, LU	Telephone: 352370840 Email:				TRADE DEBT	\$ 86.02

Fill in this information to identify the case and this filing:Debtor Name Prospector Offshore Drilling S.à r.l.

United States Bankruptcy Court for the District of Delaware

Case number (if known): _____

Official Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors****12/15**

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership, or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets-Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule* _____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- Other document that requires a declaration

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 07/20/2017
MM/DD/YYYY

X/s/ Lee M. Ahlstrom

Signature of individual on behalf of debtor

Lee M. Ahlstrom

Printed name

Authorized Representative

Position or relationship to debtor

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----X
In re : Chapter 11
: :
PROSPECTOR OFFSHORE : Case No. 17- _____ (____)
DRILLING S.À R.L. :
: :
Debtor. :
: :
Tax I.D. No. 98-0694427 :
-----X

In re : Chapter 11
: :
PROSPECTOR RIG 1 : Case No. 17- _____ (____)
CONTRACTING COMPANY S.À R.L. :
: :
Debtor. :
: :
Tax I.D. No. 98-1117441 :
-----X

In re : Chapter 11
: :
PROSPECTOR RIG 5 : Case No. 17- _____ (____)
CONTRACTING COMPANY S.À R.L. :
: :
Debtor. :
: :
Tax I.D. No. 98-1250985 :
-----X

In re : Chapter 11
: :
PARAGON OFFSHORE PLC : Case No. 17- _____ (____)
(IN ADMINISTRATION) :
: :
Debtor. :
: :
Tax I.D. No. 98-1146017 :
-----X

CONSOLIDATED CORPORATE OWNERSHIP STATEMENT

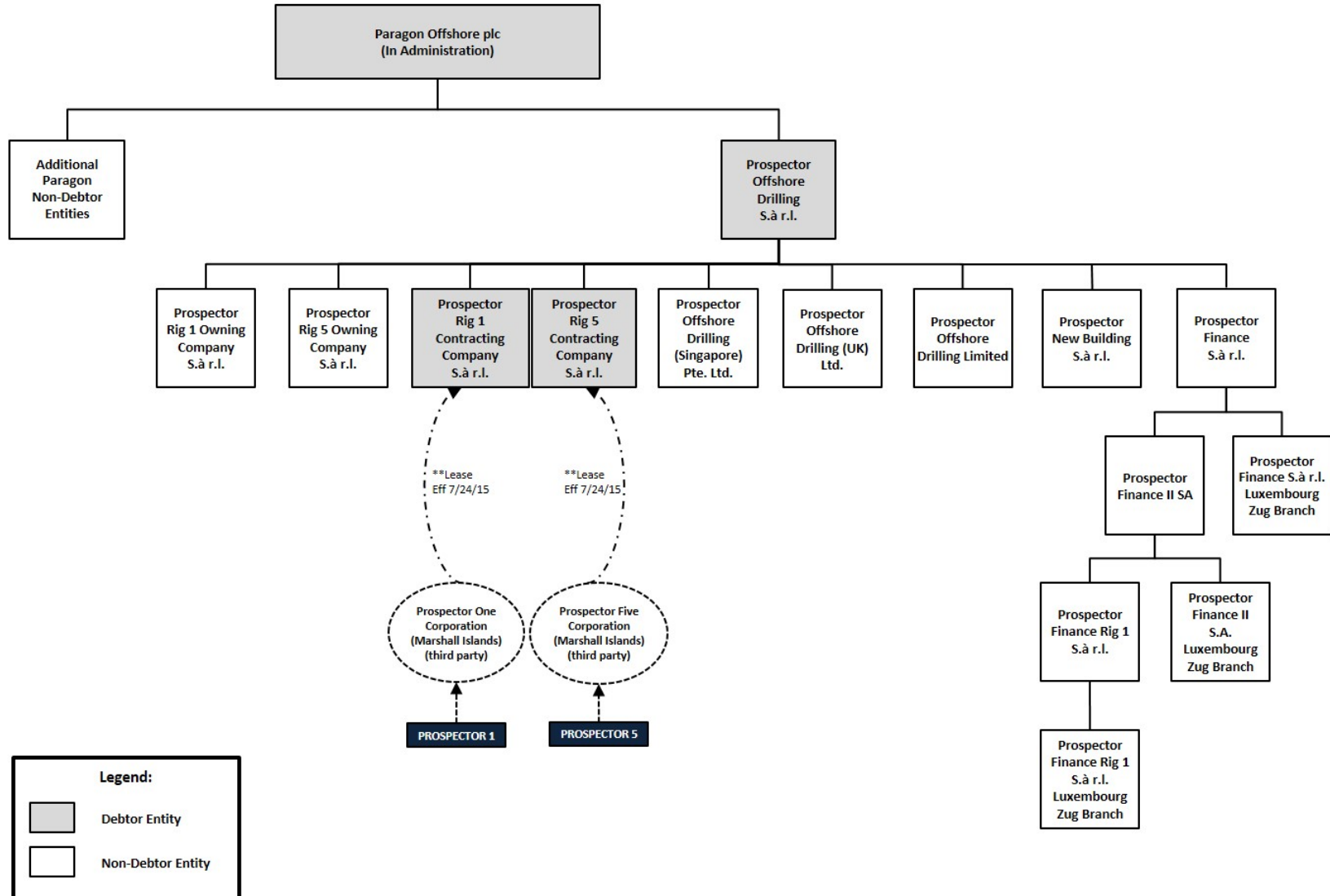
Pursuant to Federal Rules of Bankruptcy Procedure 1007(a)(1) and 7007.1 and Rule 1007-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), attached hereto as **Exhibit A** is an organizational chart reflecting all of the ownership interests of the Second Filers.

- Each Second Filer listed in **Exhibit A** is 100% owned by its direct parent unless otherwise noted.
- Paragon Offshore plc (in administration) is the ultimate parent company of each of the additional Second Filers.
- Paragon Offshore plc’s (in administration) equity securities are publicly held but are not listed on a securities exchange. As of the date of this petition, no person directly or indirectly owned 10% or more of the issued and outstanding common stock of Paragon Offshore plc (in administration).

Exhibit A

Organizational Chart

Prospector Group



Fill in this information to identify the case and this filing:

Debtor Name Prospector Offshore Drilling S.à r.l.

United States Bankruptcy Court for the District of Delaware

Case number (if known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership, or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets-Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule* ____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- Other document that requires a declaration Corporate Ownership Statement

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 07/20/2017 **X** /s/ Lee M. Ahlstrom
MM/DD/YYYY Signature of individual on behalf of debtor

Lee M. Ahlstrom
Printed name

Authorized Representative
Position or relationship to debtor

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

-----X
 :
In re : **Chapter 11**
 :
PROSPECTOR OFFSHORE : **Case No. 17-_____ (___)**
DRILLING S.À R.L. :
 :
Debtor. :
 :
 -----X

**LIST OF EQUITY SECURITY HOLDERS PURSUANT TO
RULE 1007(a)(3) OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Pursuant to Federal Rule of Bankruptcy Procedure 1007(a)(3), the following is
 a list of equity security holders of the above-captioned debtor:

Name and Last Known Address of Equity Interest Holder	Kind/Class of Interest	Number of Interests Held
Paragon Offshore plc (in administration) c/o Deloitte LLP Four Brindleyplace Birmingham B12HZ United Kingdom	Common Stock	100%

Fill in this information to identify the case and this filing:

Debtor Name Prospector Offshore Drilling S.à r.l.
 United States Bankruptcy Court for the District of Delaware
 Case number (if known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

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An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership, or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets-Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule* ____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- Other document that requires a declaration: List of Equity Security Holders

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 07/20/2017
 MM/DD/YYYY

X /s/ Lee M. Ahlstrom
 Signature of individual on behalf of debtor

Lee M. Ahlstrom
 Printed name

Authorized Representative
 Position or relationship to debtor