



ENTERED
04/24/2020

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

<p>In re:</p> <p>SPEEDCAST INTERNATIONAL LIMITED., et al.,</p> <p>Debtors.¹</p>	§ § § § § § § § § §	<p>Chapter 11</p> <p>Case No. 20-32243 (MI)</p> <p>(Jointly Administered)</p> <p>Re: Docket No. 11</p>
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INTERIM ORDER (I) AUTHORIZING DEBTORS TO CONTINUE USE OF THEIR EXISTING CASH MANAGEMENT SYSTEM, INCLUDING (A) MAINTAIN EXISTING BANK ACCOUNTS, (B) CONTINUE INTERCOMPAY TRANSACTIONS, (C) CONTINUE TO PAY BANK FEES (D) CONTINUE USING CREDIT CARDS; (II) GRANTING AN EXTENTION OF TIME TO COMPLY WITH THE REQUIREMENTS OF 11 U.S.C. § 345(b); AND (III) GRANTING RELATED RELIEF

Upon the motion, dated April 23, 2020 (the “**Motion**”)² of SpeedCast International Limited and its affiliated debtors in the above-captioned chapter 11 cases, as debtors and debtors in possession (collectively, the “**Debtors**”), for entry of an order for (i) authority to continue operating their existing Cash Management System, including to: (a) maintain Bank Accounts listed in **Schedule 1** to the Motion and maintenance of existing Business Forms; (b) perform and honor certain Intercompany Transactions and that Intercompany Claims arising from these Intercompany Transactions should be granted administrative claim status; (c) pay Bank Fees; (d) continue using Credit Cards and pay all obligations related thereto, each in the ordinary course of business and consistent with the Debtors’ prepetition practices; (ii) granting an extension to comply with the requirements of 11 U.S.C. § 345(b); and (iii) granting related relief, all as more fully set forth in

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <http://www.kccllc.net/speedcast>. The Debtors’ service address for the purposes of these chapter 11 cases is 4400 S. Sam Houston Parkway East, Houston, Texas 77048.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.



the Motion; and upon consideration of the Healy Declaration; and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §1334; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided; and such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having held a hearing to consider the relief requested in the Motion; and all objections, if any, to the Motion have been withdrawn, resolved, or overruled; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates as contemplated by Bankruptcy Rule 6003 and is in the best interests of the Debtors and their respective estates and creditors; and upon all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Debtors are authorized, but not directed, pursuant to sections 363(c) and 105(a) of the Bankruptcy Code, and subject to the authorization of the Debtor's use of cash collateral and/or any budget in connection therewith (in either case, the "**DIP Order**"), to continue to manage their cash pursuant to the Cash Management System, to collect and disburse cash in accordance with the Cash Management System, including Intercompany Transactions, and to make ordinary course changes to their Cash Management System, without further order of the Court, including by agreement with the Banks; provided, that, in addition to any notice requirements or other terms set forth in the DIP Order or the DIP Documents, the Debtors shall provide advance notice of any changes, and seven (7) business days' advance notice of any

material changes, to the Cash Management System to the U.S. Trustee, any statutory committee appointed in these chapter 11 cases, the DIP Agent and the Prepetition Agent (each as defined in the DIP Order) and counsel to the Ad Hoc Group of Secured Lenders; provided, further, that such actions are in compliance with, and not prohibited or restricted by, the terms of the DIP Order and the DIP Documents (each as defined below).

2. Pursuant to section 105(a) of the Bankruptcy Code, the Banks are authorized to continue to honor transfers, as directed by the Debtors, of funds among the Bank Accounts and from the Bank Accounts to the Debtors and Non-Debtor Affiliates after the Petition Date (to the extent the Debtors have sufficient funds, whether deposited prior to or after the Petition Date in the requisite Bank Account or otherwise available to cover and permit payment thereof).

3. The Debtors are authorized to continue to engage in the ordinary course Intercompany Transactions with the Debtors and Non-Debtor Affiliates, and to document such lending by Intercompany Transactions in accordance with the Company's prepetition practices, provided, that the Debtors shall not be authorized by this Interim Order to undertake any Intercompany Transactions or set off mutual postpetition obligations relating to intercompany receivables and payables that are (x) not on the same terms as, or materially consistent with, the Debtors' operation of their business in the ordinary course of business during the prepetition period or (y) prohibited or restricted by the terms of the DIP Order or the DIP Documents.

4. Intercompany Claims against the Debtors or Non-Debtor Affiliates that arise postpetition from the Intercompany Transactions are granted administrative claim status pursuant to section 503(b) of the Bankruptcy Code, subject and junior to the claims, including adequate protection claims, granted in connection with the DIP Facility, in accordance with the DIP Order.

5. The Debtors shall maintain accurate records of all Intercompany Transactions so that all postpetition transfers and transactions shall be adequately and promptly documented in, and readily ascertainable from, its books and records, to the same extent maintained by the Debtors before the Petition Date. The Debtors shall make such records available upon reasonable request by the U.S. Trustee and any statutory committee appointed in these chapter 11 cases.

6. The Debtors are further authorized to (i) designate, maintain, and continue to use any or all of their existing Bank Accounts in the ordinary course of business, including those listed on **Schedule 1** of the Motion annexed hereto, in the names and with the account numbers existing immediately before the Petition Date, (ii) to the extent of available funds, deposit funds in, and withdraw funds from, such accounts by all usual means, including, without limitation, checks, wire transfers, ACH transfers, and other debits, (iii) pay any Bank Fees or other charges associated with the Bank Accounts, whether arising before or after the Petition Date, and (iv) treat their prepetition Bank Accounts for all purposes as debtor in possession accounts.

7. The Debtors are authorized to continue using, and performing their obligations under, the Credit Cards.

8. Except as otherwise provided in this Interim Order, the Banks are authorized and directed to continue to maintain, service, and administer the Bank Accounts without interruption and in the usual and ordinary course of business, and to receive, process, honor, and pay all checks, drafts, wires, or other transfers by the holders or makers thereof, as the case may be, to the extent that the Debtor has sufficient funds standing to its credit with such Bank; provided, that nothing contained herein shall (i) require the Banks to honor any check, ACH transfer, draft wire, or other transfer unless the account has good and collected funds at the time of the requested

action or (ii) authorize the Banks to honor any check, check transfer, draft, wire, or other transfer issued or dated before the Petition Date, except as otherwise provided herein or by other order of this Court. The Banks are authorized to rely upon and accept and honor all representations and instructions from the Debtor as to which check, ACH transfer, draft, wire, or other transfer drawn or issued by the Debtor before the Petition Date should be honored pursuant to an order of this Court, and shall not have any liability to any party for (a) relying on this Interim Order or the representations or instructions by the Debtor as provided for herein or any other order of this court or (b) honoring or not honoring any check, ACH transfer, draft, wire, or other transfer in a good-faith belief that the Court has or has not authorized the honoring of such check, ACH transfer, draft, wire, or other such transfer.

9. The Banks are authorized to debit the Bank Accounts in the ordinary course of business, to the extent of available funds, without the need for further order of this Court for: (i) all checks drawn on the Bank Accounts which are cashed or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (ii) all checks or other items deposited in one of the Bank Accounts prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; and (iii) all undisputed amounts outstanding as of the date hereof, if any, owed to the Banks as service charges for the maintenance of the Cash Management System, including, without limitation, any service charges associated with the Bank Accounts whether arising before or after the Petition Date.

10. Except as otherwise provided herein and subject to the DIP Orders, nothing contained herein shall prevent the Debtors from closing any Bank Account(s) in the ordinary course and in accordance with their prepetition practices as they may deem necessary and

appropriate. Any relevant Bank is authorized to honor the Debtors' requests to close such Bank Account(s) and the Debtors shall give three (3) days' notice of the closure of any account to the U.S. Trustee and to the DIP Agent and the Prepetition Agent (each as defined in the DIP Order), counsel to the Ad Hoc Group of Secured Lenders, and any statutory committee appointed in these cases.

11. To the extent any of the Debtors' Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee's requirements or guidelines, the Debtors shall have until June 5, 2020, without prejudice to seeking an additional extension, to work with the U.S. Trustee regarding the Debtors' compliance with section 345(b) of the Bankruptcy Code and any of the U.S. Trustee's requirements or guidelines in connection with the Debtors' foreign bank accounts. If the Debtors and the U.S. Trustee cannot reach an agreement, the Debtors shall schedule a hearing to seek further relief from the Court.

12. The Debtors are authorized to use their existing Business Forms and not print "debtor in possession" on any of their Business Forms, and any otherwise applicable requirement that the Debtors print "Debtor in Possession" on any new checks ordered during the chapter 11 cases, or that the Debtors change their system for electronic generation of checks and Business Forms to reflect their status as debtors in possession, is hereby waived; provided, that once they have exhausted their existing stock of Business Forms, the Debtors shall ensure that any new Business Forms are clearly labeled "Debtor In Possession" and with respect to any Business Forms that exist or are generated electronically, the Debtors shall ensure that such electronic Business Forms are clearly labeled "Debtor In Possession" within 10 business days.

13. The Debtors are authorized to open any new bank accounts so long as any such new account is with a bank that is (a) insured by the FDIC or the Federal Savings and Loan

Insurance Corporation, (b) designated as an authorized depository pursuant to the U.S. Trustee's Operating Guidelines, (c) designated a "Debtor in Possession" account by the relevant bank, and (d) with a bank that agrees to be bound by the terms of this Interim Order. As required herein, to the extent the Debtors open a new bank account, they shall provide notice to the U.S. Trustee and counsel to any official statutory committee appointed in these chapter 11 cases.

14. As soon as practicable after entry of this Interim Order, the Debtors shall serve a copy of this Interim Order on the Banks.

15. Nothing in the Motion or this Interim Order shall be deemed to authorize the Debtors to accelerate any payments not otherwise due prior to the Court's ultimate disposition of the Motion on a final basis (the "**Final Hearing**")

16. Notwithstanding anything to the contrary herein, any payment to be made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any orders entered by the Court approving the Debtors' (1) DIP Documents, and/or (2) DIP Order. To the extent there is any inconsistency between the terms of the DIP Order or any DIP Documents, on the one hand, and any action taken or proposed to be taken hereunder, on the other hand, the terms of the DIP Order or such DIP Document, as applicable, shall control.

17. Except as otherwise herein, nothing contained in the Motion or this Interim Order or any payment made pursuant to the authority granted by this Interim Order is intended to be or shall be deemed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver or limitation of the Debtors' or any appropriate party-in - party in interest's rights to dispute the amount of, basis for, or validity of any claim, (iii) a waiver of the Debtors' or any other party-in-interest's rights under the Bankruptcy Code or any other applicable nonbankruptcy law, or (iv) an approval, adoption, agreement or obligation to pay any claims (v) a waiver of any claims

or causes of action which may exist against any creditor or interest holder, (vi) an admission as to the validity of any liens satisfied pursuant to this Motion, or (vii) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy, or lease under section 365 of the Bankruptcy Code.

18. This Interim Order is effective only from the date of entry through this Court's disposition of the Motion on a final basis; provided that, the Court's ultimate disposition of the Motion on a final basis shall not impair or otherwise affect any action taken pursuant to this Interim Order.

19. The requirements of Bankruptcy Rule 6003(b) have been satisfied.

20. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

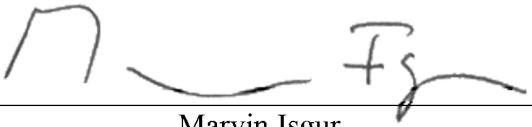
21. Notwithstanding the provisions of Bankruptcy Rule 6004(h), this Interim Order shall be immediately effective and enforceable upon its entry.

22. The Debtors are authorized to take all reasonable steps necessary or appropriate to carry out the relief granted in this Interim Order.

23. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Interim Order.

24. A Final Hearing to consider the relief requested in the Motion shall be held on **May 14, 2020 at 2:30 p.m. (Prevailing Central Time)** and any objections or responses to the Motion shall be filed on or prior to **May 11, 2020 at 4:00 p.m. (Prevailing Central Time)**.

Signed: April 24, 2020


Marvin Isgur
United States Bankruptcy Judge

United States Bankruptcy Court
Southern District of TexasIn re:
SpeedCast International Limited
SpeedCast Communications, Inc.
DebtorsCase No. 20-32243-mi
Chapter 11**CERTIFICATE OF NOTICE**

District/off: 0541-4

User: LinhthuDo
Form ID: pdf002Page 1 of 4
Total Noticed: 36

Date Rcvd: Apr 24, 2020

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on
Apr 26, 2020.

db +CCI Services Corp., 4400 S. Sam Houston Parkway E., Houston, TX 77048-5902
db CapRock Communications (Australia) Pty Ltd, 44 Clavering Road, Bayswater, WA 6053,
AUSTRALIA
db CapRock Communications Pte. Ltd., 5A Toh Guan Road East #0601 CWT, Jurong East Logistics Ce,
SINGAPORE
db CapRock Comunicacoes do Brasil Ltda., Av Prefeito Aristeu Ferreira da Silva,
2600, Granja dos Cavaleiros, Maca, RJ, 27.930070, BRAZIL
db CapRock Participacoes do Brasil Ltda., Av Presidente Wilson, 321, 27,
Andar Sala 2704 Parte, Centro, 20.030021, Rio de Janeiro, RJ, BRAZIL
db CapRock UK Limited, Caprock Building, Denmore Road, Bridge of Don Aberdeen,
UNITED KINGDOM
db +Cosmos Holdings Acquisition Corp., 45 Oser Avenue, Hauppauge, NY 11788-3808
db +Evolution Communications Group Limited, 45 Oser Avenue, Hauppauge, NY 11788-3808
db Globecom Europe B.V., Plantweg 52, 8256 SH Biddinghuizen, THE NETHERLANDS
db +Globecom Network Services Corporation, 45 Oser Avenue, Hauppauge, NY 11788-3808
db +HCT Acquisition, LLC, 45 Oser Avenue, Hauppauge, ny 11788-3808
db Hermes Datacommunications International Limited, Hermes House Holsworth Park,
Oxon Business Park, Bitcon Heath, SY3 5HJ, Shrewsbury Shropshire, UNITED KINGDOM
db +Maritime Communication Services, Inc., 4400 S. Sam Houston Parkway E.,
Houston, TX 77048-5902
db +NewCom International, Inc., 15590 NW 15th Avenue, Miami, FL 33169-5645
db Oceanic Broadband Solutions Pty Ltd, Unit 4F Level 1, 12 Lord Street, Botany, NSW 2019,
AUSTRALIA
db Satellite Communications Australia Pty Ltd, Unit 5, 21 Flinders Parade,
North Lakes QLD 4509, AUSTRALIA
db +SpaceLink Systems II, LLC, 4400 S. Sam Houston Parkway E., Houston, TX 77048-5902
db +SpaceLink Systems, LLC, 4400 S. Sam Houston Parkway E., Houston, TX 77048-5902
db +SpeedCast Americas, Inc., 4400 S. Sam Houston Parkway E., Houston, TX 77048-5902
db SpeedCast Australia Pty Limited, 49 Port Road, Thebarton, SA 5031, AUSTRALIA
db +SpeedCast Communications, Inc., 4400 S. Sam Houston Parkway E., Houston, TX 77048-5902
db SpeedCast France SAS, 38 Rue Breguet, Paris, 75011, FRANCE
db SpeedCast Group Holdings Pty Ltd, Lakes Business Park, Unit 4F Level 1,
12 Lord Street, Botany, NSW 2019 AUSTRALIA
db SpeedCast International Limited, Unit 4F, Level 1, 12 Lord Street, Botany NSW 2019,
AUSTRALIA
db SpeedCast Limited, 2401 & 0811 Dorset House, Quarry Bay, Taikoo Place, 979 Kings,
HONG KONG
db SpeedCast Managed Services Pty Limited, Level 8, 432 St Kilda Road, Melbourne, VIC 3004,
AUSTRALIA
db SpeedCast Norway AS, Roynebergsetta 29, 4033 Stavanger, NORWAY
db SpeedCast Singapore Pte. Ltd., 5A Toh Guan Road, East #0601 CWT,
Jurong East Logistics Centre, Singapore 608830, SINGAPORE
db SpeedCast UK Holdings Limited, First Floor Templeback 10, Temple Back Bristol BS1,
UNITED KINGDOM
db Speedcast Canada Limited, Suite 2600, Three Bentall Centre, 595 Burrard Street,
P.O. Box 49314, Vancouver BC V7X 1L3, CANADA
db Speedcast Cyprus Ltd., 86 Fragklinou Rousvelt, Petra Business, 4th Floor, 3031 Limassol,
CYPRUS
db Speedcast Netherlands B.V., 1/F Coolsingel 6, 3011 AD Rotterdam, THE NETHERLANDS
db #+Telaurus Communications LLC, 210 Malapardis Road, Suite 202, Knolls, NJ 07927-1121
cr +Bexar County, 112 E. Pecan St., Suite 2200, San Antonio, TX 78205-1588
cr +Intelstat US LLC, Matthew D. Cavanaugh, Jackson Walker LLP, 1401 McKinney Street,
Suite 1900, Houston, TX 77010-1900
cr Texas Comptroller of Public Accounts, Christopher S. Murphy, P.O. Box 12548,
Austin, TX 78711-2548

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
NONE. TOTAL: 0

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****

intp Ad Hoc Group of Secured Lenders
cr Credit Agricole Corporate and Investment Bank
cr Credit Suisse AG, Cayman Islands Branch
cr Inmarsat Global Limited

TOTALS: 4, * 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.

District/off: 0541-4

User: LinhthuDo
Form ID: pdf002Page 2 of 4
Total Noticed: 36

Date Rcvd: Apr 24, 2020

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

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 26, 2020

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 24, 2020 at the address(es) listed below:

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District/off: 0541-4

User: LinhthuDo
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The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system (continued)

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User: LinhthuDo
Form ID: pdf002Page 4 of 4
Total Noticed: 36

Date Rcvd: Apr 24, 2020

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TOTAL: 75