

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

In re:

SPEEDCAST INTERNATIONAL, LIMITED, *et al.*,

Debtors.¹

)
) Chapter 11
)
) Case No. 20-32243 (MI)
)
)
) (Jointly Administered)
)
)

**NOTICE OF EXAMINATION OF DEBTORS PURSUANT TO
FEDERAL RULE OF BANKRUPTCY PROCEDURE 2004**

PLEASE TAKE NOTICE THAT, Black Diamond Capital Management, L.L.C. (“Black Diamond”), by and through its undersigned counsel, hereby requests that the Debtors produce documents in accordance with the definitions and instructions, and responsive to the requests, set forth in Schedule A hereto, for inspection and copying at the offices of Skadden, Arps, Slate, Meagher & Flom LLP, 1000 Louisiana Street, Suite 6800, Houston, Texas 77002, on or before October 12, 2020, at 4:00 p.m. CT, or such date and time as otherwise may be mutually agreed upon by the parties.

This examination is pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure and Local Rule 2004-1. The scope of the examination shall be as described in Bankruptcy Rule 2004. Pursuant to Local Rule 2004-1, no order shall be necessary.

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ 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.



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Dated: Houston, Texas
September 25, 2020

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

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Attorneys for Black Diamond Capital Management, L.L.C.

SCHEDULE A

DEFINITIONS

1. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the *Emergency Motion of Debtors for Entry of Interim and Final Orders*

(I) Authorizing Debtors to (A) Refinance their Postpetition Financing Obligations and (B) Use Cash Collateral, (II) Amending the Interim and Final Orders, and (III) Granting Related Relief [Docket No. 688] (the “Refinancing DIP Motion”).

2. The words “and” and “or” shall be both conjunctive and disjunctive and shall be construed broadly to bring within the scope of this request any and all information that otherwise might be outside the scope of these Requests.

3. “Centerbridge” shall mean Centerbridge Partners, LP and its affiliates, managed funds, representatives, agents, advisors, and attorneys, including but not limited to those affiliates named as Commitment Parties under the Revised ECA.

4. “Committee” shall mean the Official Committee of Unsecured Creditors appointed in these Chapter 11 cases.

5. “Communication” shall have the broadest meaning allowable under the Federal Rules of Civil Procedure and Federal Rules of Bankruptcy Procedure and includes the transmission, sending, and/or receipt of information of any kind, or the attempt to elicit information of any kind, by and or through any means, including but not limited to speech, writing, language, electronic mail, instant messages, text messages, calendars, faxes, and all forms of electronic transmission. Requests for Communications also include a request for all documents concerning such Communications.

6. “Company” shall mean Speedcast International Limited and its debtor affiliates, officers, representatives, agents, advisors, and attorneys.

7. “Concerning” means “relating to.”

8. “Data Room” shall mean the virtual data room named “Project Pioneer,” which was established by the Company and is hosted by Ansarada.

9. “Document” shall have the broadest meaning allowable under the Federal Rules of Civil Procedure and Federal Rules of Bankruptcy Procedure and includes items written by hand, printed, recorded, generated, or reproduced by any mechanical or electronic process, including but not limited to electronically stored information (“ESI”).

10. “Genesis Park” shall mean Genesis Park LLC and its affiliates, partners, representatives, agents, advisors, and attorneys.

11. “Including” means including without limitation.

12. “Intelsat Settlement Agreement” shall mean the letter agreement attached as Exhibit C to the *Emergency Motion of Debtors for Interim and Final Orders (I) Authorizing Debtors to Pay Prepetition Obligations to (A) Critical Vendors, (B) Foreign Creditors, (C) Lien Claimants, and (D) 503(b)(9) Claimants; (II) Approving Letter Agreement with Intelsat US LLC; and (III) Granting Related Relief* [Docket No. 21], and the contract attached as Exhibit A to the *Motion of Debtors for Entry of an Order Authorizing Debtors to Enter Into Material Contract with Intelsat US LLC Nunc Pro Tunc to June 30, 2020* [Docket No. 432].

13. “Other Unsecured Claims” shall have the meaning ascribed to it in the Speedcast International Limited Pro-Rata Restructuring Term Sheet attached as Exhibit A to the Revised ECA.

14. “Relating to” means concerning, constituting, describing, evidencing, consisting of, referring to, pertaining to, reflecting, or in any way logically or factually connected with the matter discussed, in whole or part, directly or indirectly.

15. “Revised ECA” shall mean the Amended and Restated Equity Commitment Agreement Among Speedcast International Limited and the Commitment Parties Hereto Dated as of September 17, 2020, including: (a) any amendments to or restatements of the Revised ECA; (b) all prior versions and drafts of the of the Revised ECA, including, but not limited to, the Equity Commitment Agreement Among Speedcast International Limited and the Commitment Parties Hereto Dated August 12, 2020, and (c) all schedules and exhibits to the Revised ECA.

16. “Trade Claim” shall have the meaning ascribed to it in the Revised ECA.

17. “Unsecured Trade Claims” shall have the meaning ascribed to it in the Speedcast International Limited Pro-Rata Restructuring Term Sheet attached as Exhibit A to the Revised ECA.

18. “You” and “Your” refers to the Company.

19. The singular includes the plural, and vice versa.

INSTRUCTIONS

1. Documents are to be produced in full and complete form, along with any attachments, drafts, and non-identical copies, including copies that differ due to handwritten notes or other notes or markings.

2. Production of electronic documents shall be Bates numbered TIFF images with extracted data.

3. Each Request herein extends to all documents in the possession, custody or control of the Company or anyone acting on the Company's behalf, including, but not limited to, Weil, Gotshal & Manges LLP and Moelis & Company, LLC.

4. Requests for Company communications shall include communications made by the Company's officers and directors in their capacity as such, whether such communications were made using Company issued email addresses or telephone numbers, or external accounts. For the avoidance of doubt, Requests for Company communications includes any text messages and/or messages sent via any chat or instant messaging applications.

5. If any document called for by these Requests is withheld in whole or in part because you claim that it is privileged, constitutes attorney work product, or is otherwise exempt from discovery, set forth the grounds for withholding such document, its present location custodian, and additional information sufficient to identify the document and your reasons for withholding, including, but not limited to: the type of document, its date, author(s), recipient(s), general subject matter, the type of privilege asserted or reason for withholding, and the basis for asserting privilege.

6. If you object to any Request, please state with specificity all grounds for the objection so that the parties may meet and confer.

7. Unless otherwise specifically stated herein, the period covered by these Requests is from July 1, 2020, to present.

8. These Requests are continuing. Promptly supplement Your responses when and if you become aware of additional responsive materials.

9. In accordance with Local Rule 2004-1(g), Black Diamond is willing to meet and confer regarding the scope of these Requests, including, but not limited to, the number and

identity of relevant custodians, the use of search terms, the applicable time period, and any other reasonable limitation that would otherwise reduce the burden to Debtors in responding to the Requests.

DOCUMENT REQUESTS

REQUEST NO. 1:

All documents and communications concerning the Revised ECA.

REQUEST NO. 2:

All documents and communications concerning the Reorganization Plan contemplated by the Revised ECA.

REQUEST NO. 3:

All documents and communications concerning any proposed plan of reorganization or plan term sheet.

REQUEST NO. 4:

All documents and communications concerning any management co-investment rights or management incentive plans.

REQUEST NO. 5:

All term sheets, draft agreements, or other proposals exchanged between or among the Company, Centerbridge, and/or Genesis Park concerning the Revised ECA or any other restructuring proposal or alternative.

REQUEST NO. 6:

All documents and communications relating to any treatment of, or proposed distribution to, general unsecured creditors under any plan of reorganization, including, but not limited to, all communications between or among You and the Committee.

REQUEST NO. 7:

All documents relating to internal Company communications or analyses regarding (a) the Revised ECA, (b) any proposed plan of reorganization or plan term sheet, or (c) any other restructuring proposal or alternative.

REQUEST NO. 8:

All documents and communications concerning Your consideration of the “multiple competitive and responsive offers from Black Diamond and Centerbridge” (Refinancing DIP Motion at 22), including, but not limited to, analyses and board presentations.

REQUEST NO. 9:

All documents and communications concerning the Company’s liquidity requirements, including, but not limited to, any analyses or board presentations.

REQUEST NO. 10:

All documents and communications concerning a section 363 sale process for the Company, including, but not limited to, any analyses and board presentations supporting the Company’s contention that a section 363 sale process would not be value-maximizing.

REQUEST NO. 11:

All documents and communications concerning a potential marketing process and/or auction for the sale of the Company, including, but not limited to, documents and communications concerning proposed bidding procedures or plan sponsor selection procedures.

REQUEST NO. 12:

All documents and communications relating to the actual or implied value of the Prepetition Collateral on, or at any time after, the Petition Date.

REQUEST NO. 13:

All documents and communications concerning the actual or implied value of the Prepetition Lenders' secured claim, including, but not limited to, any analyses, expert reports, or models.

REQUEST NO. 14:

All documents and communications concerning any valuation analysis of the reorganized Debtors, including, but not limited to, the "independent valuation analysis" (Refinancing DIP Motion at 42) performed by Moelis & Company, LLC. The time period applicable to this Request is April 1, 2020, to the present.

REQUEST NO. 15:

All documents and communications concerning the Company's total enterprise value as of the Petition Date, including, but not limited to, any analyses, expert reports, or board presentations. The time period applicable to this Request is April 1, 2020, to the present.

REQUEST NO. 16:

All documents and communications concerning the Company's implied total enterprise value at emergence, including, but not limited to, any analyses, expert reports, or board presentations. The time period applicable to this Request is April 1, 2020, to the present.

REQUEST NO. 17:

All documents and communications, including communications between or among the Company, Centerbridge, and/or Genesis Park, concerning governance of any successor to the Company or acquisition entity concerning the Company.

REQUEST NO. 18:

All documents and communications concerning the actual or proposed resignation of any member from the Company's board of directors or Special Restructuring Committee, including, but not limited to, the resignation of Peter Shaper.

REQUEST NO. 19:

Documents sufficient to show the composition and duties of the Special Restructuring Committee.

REQUEST NO. 20:

Documents sufficient to identify all of the holders of Trade Claims, the face amount of each Trade Claim, the Debtor-entity(ies) against which such Trade Claims are asserted, and the anticipated cure amount to be paid to each holder of a Trade Claim.

REQUEST NO. 21:

All documents and communications concerning any general unsecured claims against the Debtors (including, but not limited to, Trade Claims), including, but not limited to, any analyses concerning the estimated amounts of such claims.

REQUEST NO. 22:

All documents and communications concerning the proposed classification of any general unsecured claims (including, but not limited to, Trade Claims) under the Reorganization Plan contemplated by the Revised ECA, including, but not limited to, any documents or analyses supporting or underlying the proposed classification of any particular general unsecured claim or categories of general unsecured claims as Unsecured Trade Claims or Other Unsecured Claims.

REQUEST NO. 23:

All documents and communications between or among the Company and any holder of a Trade Claim (a “creditor”) concerning any actual, contemplated, or proposed agreement between the Debtors and such creditor relating to either the creditor’s claim against the Debtors or the creditor’s contractual relationship with the Company. This includes, without limitation, any modifications of the creditor’s contract(s) with the Company, any agreements concerning the amount necessary to cure such creditor’s contract(s), and any agreements concerning the amount of such creditor’s claim.

REQUEST NO. 24:

All documents and communications between or among the Company, Centerbridge, and/or the Committee concerning the any of the subject matters set forth in Request Nos. 21 through 23.

REQUEST NO. 25:

Documents sufficient to show all anticipated cure claims by any creditor, including any discount to the face amount of such creditor's cure claim.

REQUEST NO. 26:

All documents and communications reflecting monthly or periodic management financial reporting from November 1, 2018, to the present.

REQUEST NO. 27:

All Company audited and unaudited financial statements from April 1, 2019, to the present.

REQUEST NO. 28:

All Company management discussion and analysis (MD&A) from April 1, 2019, to the present.

REQUEST NO. 29:

All market research reports commissioned by the Company from January 1, 2019, to the present.

REQUEST NO. 30:

The Company's most recent financial projections. No time period is applicable to this Request.

REQUEST NO. 31:

The Company's most recent business plans. No time period is applicable to this Request.

REQUEST NO. 32:

All documents reflecting communications between the Company and its customers regarding contracts, payments, or future commitments. The time period applicable to this Request is March 1, 2020, to the present.

REQUEST NO. 33:

A copy of the Intelsat Settlement Agreement.

REQUEST NO. 34:

All internal documents and communications relating to the Intelsat Settlement Agreement, including, but not limited to, any memoranda, presentations, descriptions, or summaries of such settlement and/or its effects on the Company's business. The time period applicable to this request is April 1, 2020, to the present.

REQUEST NO. 35:

Copies of all documents in the Data Room.

REQUEST NO. 36:

All text messages, chat history from any chat applications, and/or emails of the Company's officers and directors, including, but not limited to, Chief Commercial Officer, Joe Spytek and any member of the Special Restructuring Committee, that are responsive to any of the foregoing Requests, regardless of whether such text messages, chat history, or emails are stored in Company-issued or external devices and accounts.

CERTIFICATE OF SERVICE

I hereby certify that I caused the foregoing document to be served by electronic transmission via the Court's ECF system to all parties registered to receive electronic notice in this case.

/s/ Wallis M. Hampton

Wallis M. Hampton