

June 26, 2017 Update on Status of Transeastern Litigation and Appeal

In connection with the appeal currently pending before the U.S. Court of Appeals for the Eleventh Circuit, that court directed the parties to participate in mediation under the auspices of the court's circuit mediators. The Trustee and the Senior Transeastern Lenders have agreed to enlist a private mediator, former Judge Layn Phillips, to assist in the mediation process. The parties also have tentatively scheduled a mediation session with Judge Phillips on October 17, 2017.