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UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
LOS ANGELES DIVISION

In re

VERITY HEALTH SYSTEM OF CALIFORNIA, INC., *et al*.,

Debtors and Debtors in Possession.

☒ Affects All Debtors
☐ Affects Verity Health System of California, Inc.
☐ Affects O'Connor Hospital
☐ Affects Saint Louise Regional Hospital
☐ Affects St. Francis Medical Center
☐ Affects St. Vincent Medical Center
☐ Affects Seton Medical Center
☐ Affects O'Connor Hospital Foundation
☐ Affects Saint Louise Regional Hospital Foundation
☐ Affects St. Francis Medical Center of Lynwood Foundation
☐ Affects St. Vincent Foundation
☐ Affects St. Vincent Dialysis Center, Inc.
☐ Affects Seton Medical Center Foundation
☐ Affects Verity Business Services
☐ Affects Verity Medical Foundation
☐ Affects Verity Holdings, LLC
☐ Affects De Paul Ventures, LLC
☐ Affects De Paul Ventures – San Jose ASC, LLC

Debtors and Debtors in Possession.

LEAD CASE NO.: 2:18-bk-20151-ER

CHAPTER: 11
JOINTLY ADMINISTERED WITH:
CASE NO.: 2:18-bk-20162-ER
CASE NO.: 2:18-bk-20163-ER
CASE NO.: 2:18-bk-20164-ER
CASE NO.: 2:18-bk-20165-ER
CASE NO.: 2:18-bk-20167-ER
CASE NO.: 2:18-bk-20168-ER
CASE NO.: 2:18-bk-20169-ER
CASE NO.: 2:18-bk-20171-ER
CASE NO.: 2:18-bk-20172-ER
CASE NO.: 2:18-bk-20173-ER
CASE NO.: 2:18-bk-20175-ER
CASE NO.: 2:18-bk-20176-ER
CASE NO.: 2:18-bk-20178-ER
CASE NO.: 2:18-bk-20179-ER
CASE NO.: 2:18-bk-20180-ER
CASE NO.: 2:18-bk-20181-ER

RESPONSE OF STRATEGIC GLOBAL MANAGEMENT, INC. TO "MOTION FOR SPECIFIED PERIOD TO ASSUME OR REJECT EXECUTORY CONTRACT BETWEEN ST. VINCENT MEDICAL CENTER AND SEOUL MEDICAL GROUP, INC." [DOC. NO. 2567]

Hearing:
Date: July 10, 2019
Time: 10:00 a.m.
Place: Courtroom 1568
255 East Temple Street
Los Angeles, CA 90012

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Strategic Global Management, Inc. ("SGM") submits the following response to the "*Motion For Specified Period To Assume Or Reject Executory Contract Between St. Vincent Medical Center And Seoul Medical Group, Inc.*" (the "Motion") filed by Seoul Medical Group, Inc. ("Movant" or "SMG"), and respectfully represents as follows:

I.

RESPONSE

Movant seeks an order compelling the Debtors "to file [a] motion to assume or reject the RSA Executory Contract between . . . [St. Vincent Medical Center] SVMC and [Movant] SMG . . . sixty (60) days from the entry of the order granting th[e Motion]." (Mot. 18). Essentially, Movant argues that an ***expedited*** decision to assume or reject the RSA Executory Contract[1] is warranted because: (1) SMG "needs certainty regarding its operations and wants to continue to offer SVMC as an option for its patients . . . . so that negotiations with the purchaser of the hospital may take place as soon as possible"; (2) the "RSA Executory Contract is in default because SMVC has not provided to SMG its . . . Final Settlement Notice," and such contract cannot be assumed unless defaults are cured; and (3) Movant has "concerns . . . [about] Verity['s handling of] . . . the Risk Pool Funds." (Mot. 17).

As acknowledged by Movant, other than being notified by the Debtor that a designated executory contract may be removed from the Designated Contract List up to seven (7) days before Sale closing, the Court has not yet set a deadline for the assumption or rejection of the RSA Executory Contract. Section 365(d)(2) of the Bankruptcy Code permits the Debtors to assume or reject the RSA Executory Contract "at any time before confirmation of a plan of reorganization." *See* 11 U.S.C. § 365(d)(2). The Movant has failed to meet its "burden . . . to demonstrate cause" for truncating the time period for the assumption or rejection of the RSA Executory Contract. *See In re Dana Corp*., 350 B.R. 144, 147 (Bankr. S.D.N.Y. 2006); *see also*

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[1] As noted in the Court's tentative ruling for the Bid Procedures Motion, *see* (Goldstein Decl. Ex. 1, Doc. No. 2564, Cigna contended that the "Debtors' concerns could be resolved with the following language " . . . *provided, however, that such notice shall be irrevocable only to the extent that the Successful Bidder's transaction is approved by this Court, and the Successful Bidder's transaction* ***survives any potential litigation with the Attorney General of California***.") (emphasis, in bold, added).

In re Republic Technologies Int'l LLC, 267 B.R. 548, 554 (Bankr. S.D. Ohio 2001). Specifically, the Court should reject the Movant's argument that "cause" exists to order assumption or rejection of the RSA Executory Contract because the Debtors are allegedly in default of the agreement, and any defaults must be cured, as insufficient and legally irrelevant. *See In re Physician Health Corp.*, 262 B.R. 290, 294 (Bankr. D. Del. 2001) (prepetition default is "not a legally cognizable reason to compel the [d]ebtor to decide on an expedited basis whether to assume or reject that agreement."). Moreover, Movant fails to explain why its concerns over Verity's handling of the "Risk Pool Funds" is relevant to a decision to assume or reject the RSA Executory Contract – because, as discussed above, any issue regarding cure is premature at this juncture. Boiled down to its core, the reason for Movant's Motion is to obtain "certainty regarding its operations," which is not sufficient, standing alone, to shorten the timeframe, provided in the Bankruptcy Code, for the Debtors to assume or reject the RSA Executory Contract. In any event, nothing is stopping Movant from reaching out to SGM to commence "negotiations" with respect to the RSA Executory Contract or any other related matter, before a final decision is made regarding assumption or rejection.

Moreover, given the: (1) complexity of pending issues related to the Debtors' sales transaction with SGM (the "Sale"), which the Debtors and SGM are currently working to address; and (2) thousands of the Debtors' contracts and unexpired leases (the "Executory Contracts"), that require review and analysis by SGM – SGM is not prepared to make an irrevocable decision with regard to the RSA Executory Contract at this time.

SGM is still evaluating and conducting its analysis related to the RSA Executory Contract, and needs additional time to complete its review and analysis of such agreements' contractual details and replacement options, if any, that are available. Although SGM has every intention of expeditiously making decisions on whether to assume or reject the RSA Executory Contract – given the factual complexities and uncertainties surrounding closing of the Sale (*e.g.*, the AG's decision on approval of the Sale) – it is not prepared to make an irrevocable decision on this agreement at this time.

/ / /

II.

CONCLUSION

For the foregoing reasons, SGM respectfully requests that the Court deny the Motion, and grant such other and further relief as is just and appropriate.

Dated: June 26, 2019 LEVENE, NEALE, BENDER, YOO & BRILL L.L.P.

By: */s/ Gary E. Klausner*
Gary E. Klausner
Counsel for Strategic Global Management, Inc.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is 10250 Constellation Boulevard, Suite 1700, Los Angeles, CA 90067.

A true and correct copy of the foregoing document entitled **RESPONSE OF STRATEGIC GLOBAL MANAGEMENT, INC. TO "MOTION FOR SPECIFIED PERIOD TO ASSUME OR REJECT EXECUTORY CONTRACT BETWEEN ST. VINCENT MEDICAL CENTER AND SEOUL MEDICAL GROUP, INC." [DOC. NO. 2567]** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)**: Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **June 26, 2019**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

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2. SERVED BY UNITED STATES MAIL: On **June 26, 2019**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **June 26, 2019**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

Served via Attorney Service
The Honorable Ernest M. Robles
United States Bankruptcy Court
Edward R. Roybal Federal Building
255 E. Temple Street, Suite 1560
Los Angeles, CA 90012

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

June 26, 2019	Lisa Masse	*/s/ Lisa Masse*
Date	*Type Name*	*Signature*