

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

In re: Chapter 11
WALTER ENERGY, INC., et al., Case No. 15-02741-TOM11
Debtors.1 Jointly Administered

NOTICE OF JOINT MOTION FOR AN ORDER (A) AUTHORIZING PROCEDURES
TO IMPLEMENT THE GLOBAL SETTLEMENT AND
(B) GRANTING RELATED RELIEF

PLEASE TAKE NOTICE that on March 17, 2016, Walter Energy, Inc. and its affiliated
debtors and debtors-in-possession (each a "Debtor" and, collectively, the "Debtors"), and the
official committee of unsecured creditors appointed in these chapter 11 cases (the "UCC"), by and
through their respective undersigned counsel, filed the Joint Motion for an Order (A) Authorizing
Procedures to Implement the Global Settlement and (B) Granting Related Relief (the "Settlement
Procedures Motion").

PLEASE TAKE FURTHER NOTICE that objections or responses to the
Settlement Procedures Motion, if any, must be filed with the United States Bankruptcy Court for
the Northern District of Alabama, Southern Division, and served so as to be received by the

1 The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are:
Walter Energy, Inc. (9953); Atlantic Development and Capital, LLC (8121); Atlantic Leaseco, LLC (5308); Blue
Creek Coal Sales, Inc. (6986); Blue Creek Energy, Inc. (0986); J.W. Walter, Inc. (0648); Jefferson Warrior
Railroad Company, Inc. (3200); Jim Walter Homes, LLC (4589); Jim Walter Resources, Inc. (1186); Maple Coal
Co., LLC (6791); Sloss-Sheffield Steel & Iron Company (4884); SP Machine, Inc. (9945); Taft Coal Sales &
Associates, Inc. (8731); Tuscaloosa Resources, Inc. (4869); V Manufacturing Company (9790); Walter Black
Warrior Basin LLC (5973); Walter Coke, Inc. (9791); Walter Energy Holdings, LLC (1596); Walter Exploration
& Production LLC (5786); Walter Home Improvement, Inc. (1633); Walter Land Company (7709); Walter
Minerals, Inc. (9714); and Walter Natural Gas, LLC (1198). The location of the Debtors' corporate headquarters
is 3000 Riverchase Galleria, Suite 1700, Birmingham, Alabama 35244-2359.



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undersigned counsel on or before **March 23, 2016 at 4:00 pm (prevailing Central Time)** (the “**Objection Deadline**”).²

PLEASE TAKE FURTHER NOTICE that a hearing on the Settlement Procedures Motion will be held on **March 24, 2016 at 9:30 a.m. (prevailing Central Time)** before the Honorable Tamara O. Mitchell, at the United States Bankruptcy Court for the Northern District of Alabama, Southern Division, Courtroom #3, Robert S. Vance Federal Building, 1800 Fifth Avenue North, Birmingham, Alabama 35203-2111 (the “**Bankruptcy Court**”).

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS OR RESPONSES ARE RECEIVED IN ACCORDANCE WITH THE TERMS OF THIS NOTICE, THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED IN THE SETTLEMENT PROCEDURES MOTION WITHOUT FURTHER NOTICE OR HEARING.

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² All deadlines and hearing dates set forth in this notice are based upon the Court’s *Order Pursuant to 11 U.S.C. §§ 102 and 105(a) and Bankruptcy Rules 2002(m) and 9007 Implementing Certain Notice and Case Management Procedures* [Docket No. 56].

Dated: March 17, 2016
Birmingham, Alabama

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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION**

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In re: : Chapter 11
: :
WALTER ENERGY, INC., et al., : Case No. 15-02741-TOM11
: :
Debtors.¹ : Jointly Administered
: :
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**JOINT MOTION FOR AN ORDER (A) AUTHORIZING PROCEDURES TO
IMPLEMENT THE GLOBAL SETTLEMENT AND
(B) GRANTING RELATED RELIEF**

The debtors and debtors in possession in the above-captioned cases (collectively, the “**Debtors**”) and the official committee of unsecured creditors appointed in these chapter 11 cases (the “**UCC**” and together with the Debtors, the “**Parties**”), by and through their respective undersigned counsel, hereby submit this joint motion (the “**Motion**”) pursuant to sections 105(a), 501 and 502 of title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* (as amended, the “**Bankruptcy Code**”), and rules 3001 through 3004 of the Federal Rules of Bankruptcy Procedure (each a “**Bankruptcy Rule**,” and collectively, the “**Bankruptcy Rules**”), for an order (the “**Order**”) substantially in the form attached as Exhibit A hereto (A) approving procedures to implement the global settlement (the “**Global Settlement**”) among the Debtors, the UCC, the informal group of certain unaffiliated first lien lenders and first lien noteholders (the “**Steering**”

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Walter Energy, Inc. (9953); Atlantic Development and Capital, LLC (8121); Atlantic Leaseco, LLC (5308); Blue Creek Coal Sales, Inc. (6986); Blue Creek Energy, Inc. (0986); J.W. Walter, Inc. (0648); Jefferson Warrior Railroad Company, Inc. (3200); Jim Walter Homes, LLC (4589); Jim Walter Resources, Inc. (1186); Maple Coal Co., LLC (6791); Sloss-Sheffield Steel & Iron Company (4884); SP Machine, Inc. (9945); Taft Coal Sales & Associates, Inc. (8731); Tuscaloosa Resources, Inc. (4869); V Manufacturing Company (9790); Walter Black Warrior Basin LLC (5973); Walter Coke, Inc. (9791); Walter Energy Holdings, LLC (1596); Walter Exploration & Production LLC (5786); Walter Home Improvement, Inc. (1633); Walter Land Company (7709); Walter Minerals, Inc. (9714); and Walter Natural Gas, LLC (1198). The location of the Debtors’ corporate headquarters is 3000 Riverchase Galleria, Suite 1700, Birmingham, Alabama 35244-2359.

Committee”) and Warrior Met Coal, LLC (f/k/a Coal Acquisition LLC) (“**Met Coal**”), and (B) granting related relief. In support of the Motion, the Parties respectfully represent as follows:²

JURISDICTION AND VENUE

1. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. § 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of this proceeding and this Motion is proper in this judicial district pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory predicates for the relief sought herein are in sections 105, 501 and 502 of the Bankruptcy Code and Bankruptcy Rules 3001 through 3004.

BACKGROUND

3. On July 15, 2015 (the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing the above-captioned cases (collectively, the “**Chapter 11 Cases**”). The Debtors have continued in possession of their respective properties and to operate and maintain their businesses as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108.

4. On the Petition Date, this Court entered an order consolidating the Chapter 11 Cases for procedural purposes only.

5. The Bankruptcy Administrator for the Northern District of Alabama (the “**Bankruptcy Administrator**”) has appointed two official committees in the Chapter 11 Cases: the UCC, and a committee of retired employees pursuant to Bankruptcy Code sections 1114(c)(2) and 1114(d) (the “**Section 1114 Committee**”).

6. No parties have requested appointment of a trustee or examiner in these Chapter 11 Cases.

² The Debtors will be prepared to present evidence in support of the relief sought herein to the extent this Court deems it necessary or appropriate at the hearing on this Motion.

RELIEF REQUESTED

7. By this Motion, the Parties request authority to implement procedures to (i) count claims for purposes of implementing the Global Settlement, (ii) establish, for sake of administrative convenience, a minimum dollar amount for claims below which no distributions on account of the Global Settlement will be made, (iii) provide notice to inform creditors of the proposed participation procedures and the treatment of their claims, (iv) limit the trading of the unsecured and second lien notes issued by the Debtors (collectively, the “**Notes**”), and (v) allow for creditor participation in exit financing on the terms described herein (collectively, the “**Participation Procedures**”). In addition, the Parties request authority to establish procedures for the implementation of the terms of the Global Settlement Order that allow for the payment of fees and expenses of UCC members and their professionals (the “**Global Settlement Implementation Procedures**”).

A. The Global Settlement

8. On December 22, 2015, the Court entered an order approving the Global Settlement (the “**Global Settlement Order**”).³ Pursuant to the Global Settlement, Met Coal will issue 1% of its equity (subject to dilution, as provided in the Global Settlement Order) (the “**Equity**”) to a newly formed trust (the “**Equity Trust**”) for the benefit of unsecured creditors. The Equity Trust will be formed and funded at the closing of the sale of the Debtors’ core assets to Met Coal (the “**Closing**”) which is expected to occur on March 31, 2016.

9. In addition to receipt of the Equity, certain beneficiaries of the Equity Trust will also have the right to participate in any exit financing, including any rights offering, on the same terms as the First Lien Creditors (as defined in the Global Settlement), which participation rights

³ See *Order Approving Global Settlement Among the Debtors, Official Committee of Unsecured Creditors, Steering Committee and Stalking Horse Purchaser Pursuant to Fed. R. Bankr. P. 9019* [Docket No. 1456].

will be consistent with the Equity Trust's pro forma closing ownership interest in Met Coal (*i.e.*, 1% subject to dilution). By agreement of Met Coal, certain Equity Trust beneficiaries have until April 15, 2016 to participate in any exit financing.

10. The Parties hereby request authority to calculate claim amounts for purposes of implementing the Global Settlement and to determine an unsecured creditor's eligibility to participate in any exit financing. More specifically, by this Motion, the Parties request authority to (a) calculate the aggregate dollar amount of unsecured claims at \$81.6 billion (the "**Aggregate Claim Amount**") for purposes of making pro rata distributions of Equity and determining a creditor's eligibility to participate in any exit financing, based on application of the procedural rules described below to filed and scheduled claims, and (b) for sake of administrative convenience, not make any distributions from the Equity Trust to claims below \$2 million (the "**Minimum Claim Amount**").

11. By way of overview, approximately 10,700 filed and scheduled proofs of claim exist in the Chapter 11 Cases asserting claims in excess of \$82.0 billion.⁴ The estimated distributable value per dollar of claim is expected to be minimal because the estimated recoveries for unsecured creditors will be limited to the 1% of Equity and the corresponding participation right in any exit financing (each, subject to dilution, as provided in the Global Settlement Order). Given the disparity between the amount of scheduled and filed claims and the value of the Equity, the distributable value per dollar of claim will not change absent an unforeseen and material change in the claims pool. The Parties need proposed procedures, however, to calculate the pro rata distribution from the Equity Trust in the first place, and thereby, to implement the

⁴ This includes the partially liquidated portion of liquidated claims, as well as claims that are filed against multiple debtor entities, including on theories of joint and several liability.

Global Settlement. Notably, the relief this Motion requests does not increase or diminish the aggregate distribution to unsecured creditors from the Chapter 11 Estates. Unsecured creditors are not entitled to any recovery from the Chapter 11 Estates beyond that established by the Global Settlement, which is fixed at the Equity and corresponding participation in any exit financing.

B. The Proposed Procedures

12. *Calculation of Claims.* To implement the Global Settlement, the Parties propose that the claims and noticing agent (the “**Claims Agent**”) apply the following rules to the filed and scheduled claims in these Chapter 11 Cases (the “**Claims**”) to calculate the Aggregate and Minimum Claim Amounts for purposes of making pro rata distributions of Equity and determining a creditor’s eligibility to participate in any exit financing:⁵

- (a) **Scheduled Claims.** All Claims scheduled by the Debtors as unsecured Claims, for which no superseding proof of claim was filed, will be counted at their liquidated scheduled amount, regardless of whether the Debtors indicated that any such Claim was contingent, disputed or unliquidated.
- (b) **Filed Claims.** All Claims for which a proof of claim was filed, and for which no scheduled Claim was matched by the Claims Agent, will be counted at their liquidated, filed amount.
- (c) **Superseding Claims.** All scheduled or filed Claims for which the Claims Agent determines an amending, superseding Claim was filed or scheduled shall be counted at the liquidated amount (if any) set forth in the amending, superseding Claim, and the amended, superseded Claim will not be counted.
- (d) **Duplicate Claims.** All filed Claims that the Claims Agent matches to the Debtors’ schedules based on determining an exact match between the name of the creditor, address of the creditor, and the debtor against which the claim is asserted, will be counted at their filed amount, regardless of whether that amount is more or less than the scheduled amount.

⁵ Claims that are included in the Aggregate Claim Amount in accordance with the Participation Procedures shall be referred to as the “**Qualifying Claims**.” A chart identifying the Qualifying Claims is attached hereto as **Exhibit C**.

- (e) Partially Liquidated Claims. All Claims that are counted in accordance with the Participation Procedures, but were scheduled or filed in a partially liquidated amount, will be counted at the partially liquidated amount only.
- (f) Zero Dollar Claims. All Claims that were scheduled or filed at \$0.00, as unliquidated, or where no liquidated dollar amount was indicated, will not be counted.
- (g) Multiple Debtor Claims. All Claims that are calculated in accordance with the Participation Procedures and which the Claims Agent determines based on the face of the Claim assert the same liability against multiple Debtors will be counted against each Debtor in such amount.⁶
- (h) Noteholder Claims. All Claims based on the Debtors' issued and outstanding debt securities will be counted in the liquidated amount of the aggregate Claim filed by the applicable Indenture Trustee for such debt security. For the avoidance of doubt, Noteholder Claims are Multiple Debtor Claims.⁷
- (i) Priority and Administrative Claims. All Claims scheduled or filed as entitled to priority or administrative treatment will be counted as unsecured claims.
- (j) Late Filed Claims. All Claims that the Claims Agent determines were filed after the applicable bar date will not be counted.
- (k) Intercompany Claims. Claims asserted by one Debtor against another Debtor will not be counted.

13. *Notice of Participation Procedures*. Contemporaneous with the service of this Motion, the Claims Agent will serve a copy of the notice attached as Exhibit B (the "**Participation Procedures Notice**") on all creditors who have a filed or scheduled Claim in these

⁶ In calculating the value of Multiple Debtor Claims for purposes of determining whether the Minimum Claim Amount has been met, the Parties will aggregate the value of any Multiple Debtor Claims filed by a single creditor. By way of example, if a creditor filed Claims against 10 Debtors in the amount of \$200,000 each, the amount of \$200,000 would be counted 10 times for an aggregate value of \$2,000,000, thereby meeting the Minimum Claim Amount.

⁷ For purposes of these procedures, the Claims associated with the Notes Indentures shall be the Claims set forth in the Indenture Trustees' proofs of claim. However, for distribution purposes with respect to the Equity and the ability to participate in any exit financing, the calculation mechanics described in footnote 8 that are applicable to Multiple Debtor Claims shall apply to the Claims of each beneficial noteholder. Specifically, each Indenture Trustee has filed 16 Claims against the Debtors. Accordingly, each beneficial noteholder holding a principal claim amount of \$125,000 (or more) will meet the Minimum Claim Amount because its principal amount of \$125,000 will be counted 16 times for an aggregate value of \$2,000,000.

Chapter 11 Cases. The Participation Procedures Notice notifies the creditor of the Motion and the Participation Procedures and includes contact information for creditor inquiries.

14. *Procedures to Limit the Trading of Notes.* To determine the allocation of the Equity to beneficial noteholders and to facilitate the beneficial noteholders' participation in any exit financing, the Parties propose to set a record date of April 1, 2016 (the "Record Date") for determining the owner and amount of each Note claim. Any transfer of a beneficial Note claim after the Record Date will not be recognized for purposes of the distribution of Equity and the ability to participate in any exit financing.

15. *Procedures for Participation in Any Exit Financing.* The Claims Agent will use reasonable efforts to send an eligibility notice to unsecured creditors who hold Qualifying Claims and meet the Minimum Claim Amount threshold in accordance with the Participation Procedures to determine whether each unsecured creditor is an "accredited investor" as such term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended, or is acting for accounts of one or more "accredited investors" as to which it exercises sole investment discretion. Any unsecured creditor (i) who holds Qualifying Claims and meets the Minimum Claim Amount threshold, and (ii) who qualifies as an accredited investor, in each case, within the prescribed time period, will receive materials from Met Coal regarding the terms of its exit financing, and, subject to customary exceptions, including with respect to limiting the maximum number of creditors that can participate in the exit financing in order to comply with applicable law,⁸ the ability to participate in up to 1% in the aggregate (subject to dilution, as set forth in the Global Settlement) of any such exit financing. Any equity on account of a qualified unsecured

⁸ If Met Coal determines, in consultation with the Parties, that the exit financing is oversubscribed and the number of participating creditors needs to be limited, the Minimum Claim Amount shall be raised solely with respect to participation in the exit financing to the amount needed to satisfy the creditor limitation.

creditor's participation in any such exit financing shall be issued by Met Coal to the qualified unsecured creditor directly and not to the Equity Trust.

16. *Procedures for Payment of UCC Members' and Professionals' Fees.* In furtherance of the relief granted in the Global Settlement Order and as contemplated by paragraph 3(b) of the Settlement Term Sheet (annexed as Exhibit 1 to the Global Settlement Order), the Parties also seek to implement the Global Settlement Implementation Procedures, pursuant to which the fees and expenses of the indenture trustees for the unsecured notes and their retained professionals, as well as the fees and expenses of the members of the UCC and their retained professionals incurred in connection with their membership on the UCC, may be paid (either directly or through an escrow) through the Closing in an amount not to exceed \$1.2 million in the aggregate, as provided in the Stalking Horse Agreement, as amended, without the need for any further order of this Court or the filing of monthly or interim fee applications, and notwithstanding anything to the contrary in the *Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 650].

BASIS FOR RELIEF REQUESTED

17. Authorizing the implementation of the Participation Procedures to calculate the Aggregate and Minimum Claim Amounts, and a creditor's ability to participate in any exit financing, constitutes a sound exercise of the Debtors' business judgment. See *In re Livore*, No. 08-32423, 2010 Bankr. LEXIS 1653, at *12 (Bankr. D.N.J. May 6, 2010) ("a trustee is not required to pursue every asset or cause of action belonging to the estate. . . the debtor failed to show. . . that the trustee's determination not to challenge the [claim] was so unreasonable that it is not protected by the business judgment rule"); *In re Smith*, 426 B.R. 435 (Bankr. E.D.N.Y. 2010) (stating "the

trustee need only press claims that, in its business judgment, are in the estate's best interest to pursue").

18. Section 521 of the Bankruptcy Code requires a debtor to file a schedule of its assets and liabilities. 11 U.S.C. § 521. Bankruptcy Rule 3003(b)(1) provides that the schedules of liabilities constitute *prima facie* evidence of the validity and amount of a creditors' claim, and a creditor need not file a proof of claim for such amount, unless the debtor lists the claim as disputed, contingent, or unliquidated. F.R.B.P. 3003(b)(1). Similarly, Bankruptcy Rule 3001(f) provides that a proof of claim executed and filed in accordance with the Bankruptcy Rules constitute *prima facie* evidence of the validity and amount of the claim. Analogously, Section 501(c) of the Bankruptcy Code provides that "[i]f a creditor does not timely file a proof of such creditor's claim, the debtor or the trustee may file a proof of such claim." 11 U.S.C. § 501(c); see In re APCO Liquidating Trust, 370 B.R. 625, 635 (Bankr. D. Del. 2007).

19. The Bankruptcy Code recognizes that contingent and unliquidated claims "shall be estimated" to avoid "unduly delay[ing] the administration of the case." *See* 11 U.S.C. § 502(c)(1). "In estimating a claim, the bankruptcy court should use whatever method is best suited to the circumstances." *In re Brints Cotton Marketing, Inc.*, 737 F.2d 1338, 1341 (5th Cir. 1984). In the plan context, the Bankruptcy Code expressly contemplates the reduction and allowance of unsecured claims as reasonable and necessary for administrative convenience. *See* 11 U.S.C. § 1122(b). While Section 1122(b) applies in the context of formulating a chapter 11 plan, its underlying principle that general unsecured claims can be determined without the need for a formal claims process when the cost of doing so exceeds the distributable value of the claim applies here. Analogously, courts routinely confirm chapter 11 plans that do not make distributions to otherwise allowed claims if such claims are less than a dollar threshold below which the administrative cost

of making the distribution exceeds its value. Consistent with these principles, the Global Settlement Order provides that the Debtors are authorized to take all actions necessary to implement the terms of the Global Settlement. Global Settlement Order, at p.3, ¶ 5.

20. Finally, bankruptcy courts have broad authority and discretion under Section 105 of the Bankruptcy Code to enforce the provisions of the Bankruptcy Code. Section 105(a) of the Bankruptcy Code provides:

The court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title. No provision of this title providing for the raising of an issue by a party in interest shall be construed to preclude the court from, sua sponte, taking any action or making any determination necessary or appropriate to enforce or implement court orders or rules, or to prevent an abuse of process.

11 U.S.C. § 105(a).

21. Section 105(a) of the Bankruptcy Code codifies the bankruptcy court's inherent equitable powers. See In re Turner, 195 B.R. 476, 479 (Bankr. N.D. Ala. 1996) (Cohen, B.J.) (recognizing a bankruptcy court's "broad, equitable powers" under section 105(a)); Mgmt. Tech. Corp. v. Pardo (In re Mgmt. Tech. Corp.), 56 B.R. 337, 339 (Bankr. D.N.J. 1985) (relying on section 105(a) as a source of authority to resolve disputes which are not expressly addressed by other provisions of the Code). Section 105(a) "assure[s] the bankruptcy court's power to take whatever action is appropriate or necessary in aid of the exercise of [its] jurisdiction." 2 Collier on Bankruptcy, ¶ 105.01, at 105-3 (Henry J. Sommer & Alan N. Resnick eds. 16th ed. 2015).

22. Here, application of the Participation Procedures to calculate the Aggregate and Minimum Claim Amounts is appropriate. Given the magnitude of the Debtors' liabilities, and the relatively limited value of the Equity, the majority of Claims fall below the threshold where the cost of making the distribution is warranted. Notably, the distributable value of the Global Settlement per dollar amount of claim is so low that even if the Claims were reconciled and

subjected to a formal claims allowance process, only a material and unforeseen change in the filed claims pool would have any noticeable effect on the distributions that creditors will receive. As a result, the cost of running such a process is not warranted, either by the Debtors or a trustee in a chapter 7 case. Finally, and most significantly, the Debtors do not have the funds to engage in a formal and comprehensive claims allowance process. As a result, the Participation Procedures are the only available option to effectuate and implement the Global Settlement and should be approved.

NOTICE

23. Notice of this Motion will be provided to: (i) counsel to the agent for the Debtors' prepetition secured credit facility; (ii) counsel for the indenture trustee for each of the Debtors' outstanding bond issuances; (iii) counsel to the Steering Committee of First Lien Creditors; (iv) counsel to the UCC; (v) counsel to the Section 1114 Committee; (vi) the Bankruptcy Administrator; (vii) all persons and entities that have filed a request for service of filings in these Chapter 11 Cases pursuant to Bankruptcy Rule 2002; (viii) counsel to the Backstop Parties (as defined in the DIP Financing Order); (ix) counsel to the DIP Agent (as defined in the DIP Financing Order); and (x) counsel to Coal Acquisition LLC (n/k/a Warrior Met Coal, LLC). In light of the nature of the relief requested herein, no other or further notice is necessary.

WHEREFORE, the Debtors and the UCC respectfully request that the Court grant the relief requested in this Motion and grant the Debtors and the UCC such other and further relief as this Court deems just and proper.

Dated: March 17, 2016
Birmingham, Alabama

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Counsel to the Unsecured Creditors' Committee

EXHIBIT A
PROPOSED ORDER

**UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION**

In re:

WALTER ENERGY, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 15-02741-TOM11

Jointly Administered

**ORDER (A) AUTHORIZING PROCEDURES TO IMPLEMENT THE
GLOBAL SETTLEMENT AND (B) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “**Motion**”)² of Walter Energy, Inc. and its affiliated debtors and debtors-in-possession (each a “**Debtor**” and, collectively, the “**Debtors**”), and the official committee of unsecured creditors appointed in these chapter 11 cases (the “**UCC**”), by and through their respective undersigned counsel, for an order pursuant to Sections 105(a), 501 and 502 of title 11 of the United States Code, 11 U.S.C. § 101 *et seq.* (as amended, the “**Bankruptcy Code**”), and rules 3001 through 3004 of the Federal Rules of Bankruptcy Procedure (each a “**Bankruptcy Rule**,” and collectively, the “**Bankruptcy Rules**”): (A) authorizing procedures to implement the Global Settlement and (B) granting related relief; and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408

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

and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that adequate and proper notice of the Motion has been given and that no other or further notice need be given; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their creditors, their estates and all Parties in interest; and after due deliberation and sufficient cause appearing therefor; it is hereby ORDERED, ADJUDGED and DECREED that:

1. The Motion is GRANTED.
2. The Participation Procedures, the Global Settlement Implementation Procedures, and the Participation Procedures Notice are approved in their entirety and may be used to calculate the Aggregate Claim Amount and the Minimum Claim Amount.
3. The Global Settlement may be implemented and consummated in accordance with its terms and the terms hereof, including the application of the Participation Procedures, the Aggregate Claim Amount, and the Minimum Claim Amount for purposes of making of distributions on account of the Global Settlement to holders of unsecured claims and the solicitation of creditors in any exit financing.
4. The Record Date is approved for determining the owner and amount of each Note Claim. Any transfer of a beneficial Note Claim after the Record Date will not be recognized for purposes of the distribution of Equity and the ability to participate in any such exit financing.
5. The payment (either directly or through an escrow) of the fees and expenses of the indenture trustees for the unsecured notes and their retained professionals, as well as the fees and expenses of the members of the UCC and their respective retained professionals incurred in connection with such member's membership on the UCC through the Closing in an amount not to exceed \$1.2 million in the aggregate, as provided in the Stalking Horse Agreement, as amended,

is hereby approved, without the need for any further order of this Court or the filing of monthly or interim fee applications, and notwithstanding anything to the contrary in the *Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 650].

6. The Debtors, the UCC, and Indenture Trustees under the Notes are authorized to take and direct all actions necessary to implement the Participation Procedures and the Global Settlement Implementation Procedures, including with respect to limiting the trading of Note Claims after the Record Date.

7. Notice of the Motion as provided therein shall be deemed good and sufficient notice of the Motion, and the requirements of Bankruptcy Rule 6004(a) and the Local Bankruptcy Rules for the Northern District of Alabama, Southern Division, are satisfied by such notice.

8. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

9. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: _____, 2016

TAMARA O. MITCHELL
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

Participation Procedures Notice

**UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION**

----- X
In re: : Chapter 11
 :
WALTER ENERGY, INC., et al., : Case No. 15-02741-TOM11
 :
 :
Debtors.¹ : Jointly Administered
 :
----- X

NOTICE TO CREDITORS WHO HAVE FILED OR SCHEDULED UNSECURED CLAIMS AGAINST THE ABOVE CAPTIONED DEBTORS. PARTIES RECEIVING THIS NOTICE MAY DETERMINE CALCULATION OF THEIR CLAIMS FOR PURPOSES OF THE GLOBAL SETTLEMENT.

On March 17, 2016, Walter Energy, Inc. and its affiliated debtors and debtors-in-possession (each a “**Debtor**” and, collectively, the “**Debtors**”), and the official committee of unsecured creditors appointed in these chapter 11 cases (the “**UCC**”), by and through their respective undersigned counsel, filed the *Joint Motion for an Order (A) Authorizing Procedures to Implement the Global Settlement and (B) Granting Related Relief* (the “**Settlement Procedures Motion**”). A copy of the Settlement Procedures Motion is available at: <http://www.kccllc.net/walterenergy>.

The Settlement Procedures Motion, if approved, authorizes the calculation of unsecured claim amounts for purposes of implementing the court approved global settlement (“**Global Settlement**”) among the Debtors, the UCC, the informal group of certain unaffiliated first lien lenders and first lien noteholders (the “**Steering Committee**”) and Warrior Met Coal, LLC (f/k/a Coal Acquisition LLC) (“**Met Coal**”). Claims that are “Qualifying Claims” under the participation procedures are set forth on Exhibit C attached to the Settlement Procedures Motion.

If you have any questions regarding the treatment of your claim, please contact Kurtzman Carson Consultants, at WalterEnergyInfo@kccllc.com, or (866) 967-0679 or, if calling from outside the United States or Canada, at (310) 751-2679.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Walter Energy, Inc. (9953); Atlantic Development and Capital, LLC (8121); Atlantic Leaseco, LLC (5308); Blue Creek Coal Sales, Inc. (6986); Blue Creek Energy, Inc. (0986); J.W. Walter, Inc. (0648); Jefferson Warrior Railroad Company, Inc. (3200); Jim Walter Homes, LLC (4589); Jim Walter Resources, Inc. (1186); Maple Coal Co., LLC (6791); Sloss-Sheffield Steel & Iron Company (4884); SP Machine, Inc. (9945); Taft Coal Sales & Associates, Inc. (8731); Tuscaloosa Resources, Inc. (4869); V Manufacturing Company (9790); Walter Black Warrior Basin LLC (5973); Walter Coke, Inc. (9791); Walter Energy Holdings, LLC (1596); Walter Exploration & Production LLC (5786); Walter Home Improvement, Inc. (1633); Walter Land Company (7709); Walter Minerals, Inc. (9714); and Walter Natural Gas, LLC (1198). The location of the Debtors’ corporate headquarters is 3000 Riverchase Galleria, Suite 1700, Birmingham, Alabama 35244-2359.

Any objection to the Settlement Procedures Motion must be filed with the Bankruptcy Court by the objection deadline set forth in the notice of Settlement Procedures Motion, and must comply with the case management order entered in these Chapter 11 Cases.

EXHIBIT C

Qualifying Claims

Claim No.	Creditor Name	Amount
1844	UMWA 1974 Pension Plan and Trust	\$904,408,043.28
1854	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1857	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1867	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1866	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1848	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1861	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1851	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1853	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1856	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1845	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1863	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1864	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1862	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1858	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1846	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1860	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1847	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1859	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1849	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1850	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1852	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
1855	UMWA 1974 Pension Plan and Trust	\$904,367,132.00
2007	United Mine Workers of America	\$760,822,409.00
1998	United Mine Workers of America	\$760,822,409.00
2008	United Mine Workers of America	\$760,822,409.00
2010	United Mine Workers of America	\$760,822,409.00
2013	United Mine Workers of America	\$760,822,409.00
2023	United Mine Workers of America	\$760,822,409.00
2020	United Mine Workers of America	\$760,822,409.00
2004	United Mine Workers of America	\$760,822,409.00
2018	United Mine Workers of America	\$760,822,409.00
1997	United Mine Workers of America	\$760,822,409.00
2006	United Mine Workers of America	\$760,822,409.00
2009	United Mine Workers of America	\$760,822,409.00
2011	United Mine Workers of America	\$760,822,409.00
2012	United Mine Workers of America	\$760,822,409.00
2014	United Mine Workers of America	\$760,822,409.00
2005	United Mine Workers of America	\$760,822,409.00
2016	United Mine Workers of America	\$760,822,409.00
2003	United Mine Workers of America	\$760,822,409.00
2015	United Mine Workers of America	\$760,822,409.00
2022	United Mine Workers of America	\$760,822,409.00
2021	United Mine Workers of America	\$760,822,409.00
2019	United Mine Workers of America	\$760,822,409.00
2017	United Mine Workers of America	\$760,822,409.00

Claim No.	Creditor Name	Amount
1707	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1708	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1709	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1710	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1711	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1712	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1713	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1714	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1715	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1716	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1717	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1718	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1719	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1720	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1721	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1722	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1723	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1724	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1725	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1726	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1727	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1728	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
1729	Section 1114 Committee of Retired Employees of Walter Energy, Inc.	\$598,100,000.00
5034	Internal Revenue Service	\$554,280,642.00
5037	Internal Revenue Service	\$554,280,642.00

Claim No.	Creditor Name	Amount
1428	Delaware Trust Company, as Trustee	\$410,524,032.00
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
	Delaware Trust Company (As Successor Trustee to Wilmington Trust, National Association)	\$410,524,031.51
781	UMB Bank, N.A.	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75

Claim No.	Creditor Name	Amount
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
	UMB Bank, National Association (As Successor Trustee to Wilmington Trust, National Association)	\$391,419,593.75
1627	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5096	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5105	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5104	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5107	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5106	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5097	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5098	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5102	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5100	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5109	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5108	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5103	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5110	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5101	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5099	BOKF N.A., not in its individual capacity but solely capacity as Trustee, and Collateral Agent et al.	\$360,500,000.00
5038	Department of the Treasury - Internal Revenue Service	\$325,218,785.00
5048	Department of the Treasury - Internal Revenue Service	\$325,218,785.00

Claim No.	Creditor Name	Amount
5042	Department of the Treasury - Internal Revenue Service	\$325,218,785.00
5039	Internal Revenue Service	\$325,218,785.00
5043	Internal Revenue Service	\$325,218,785.00
5047	Internal Revenue Service	\$325,218,785.00
5044	Internal Revenue Service	\$325,218,785.00
5045	Internal Revenue Service	\$325,218,785.00
5046	Internal Revenue Service	\$325,144,530.00
5036	Internal Revenue Service	\$293,717,032.00
5040	Internal Revenue Service	\$293,717,032.00
183	Cory Watson Attorneys on behalf of all environmental claimants listed on the attached exhibits A & B	\$241,334,574.00
5038	Department of the Treasury - Internal Revenue Service	\$229,061,857.00
5048	Department of the Treasury - Internal Revenue Service	\$229,061,857.00
5042	Department of the Treasury - Internal Revenue Service	\$229,061,857.00
5043	Internal Revenue Service	\$229,061,857.00
5036	Internal Revenue Service	\$229,061,857.00
5034	Internal Revenue Service	\$229,061,857.00
5047	Internal Revenue Service	\$229,061,857.00
5037	Internal Revenue Service	\$229,061,857.00
5035	U.S. Environmental Protection Agency	\$114,000,000.00
2223	George Brian Beason	\$100,000,000.00
1639	Pension Benefit Guaranty Corporation	\$95,700,000.00
1639	Pension Benefit Guaranty Corporation	\$95,700,000.00
1639	Pension Benefit Guaranty Corporation	\$95,700,000.00
1639	Pension Benefit Guaranty Corporation	\$95,700,000.00
1639	Pension Benefit Guaranty Corporation	\$95,700,000.00
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1639	Pension Benefit Guaranty Corporation	\$95,700,000.00
1639	Pension Benefit Guaranty Corporation	\$95,700,000.00
1639	Pension Benefit Guaranty Corporation	\$95,700,000.00
1639	Pension Benefit Guaranty Corporation	\$95,700,000.00
1639	Pension Benefit Guaranty Corporation	\$95,700,000.00
5044	Internal Revenue Service	\$66,249,619.00
5040	Internal Revenue Service	\$66,249,619.00
5046	Internal Revenue Service	\$66,249,619.00

Claim No.	Creditor Name	Amount
5045	Internal Revenue Service	\$66,249,619.00
38	State of Alabama, Department of Revenue	\$66,024,853.78
1391	Aspen American Insurance Company	\$27,945,298.86
1388	Aspen Specialty Insurance Company	\$25,313,621.86
1840	UMWA 1993 Benefit Plan	\$20,507,090.93
	Cardem Insurance Co., Ltd.	\$14,327,927.85
964	United Steel Workers	\$11,990,168.00
306	Mueller Water Products, Inc.	\$11,605,430.00
952	Arch Insurance Company	\$11,598,428.00
953	Arch Insurance Company	\$11,598,428.00
954	Arch Insurance Company	\$11,598,428.00
982	Arch Insurance Company	\$11,598,428.00
985	Arch Insurance Company	\$11,598,428.00
987	Arch Insurance Company	\$11,598,428.00
4989	State of Alabama, Department of Revenue	\$11,042,695.92
5008	State of Alabama, Department of Revenue	\$11,042,695.92
1642	Pension Benefit Guaranty Corporation	\$10,207,500.00
1642	Pension Benefit Guaranty Corporation	\$10,207,500.00
1642	Pension Benefit Guaranty Corporation	\$10,207,500.00
1642	Pension Benefit Guaranty Corporation	\$10,207,500.00
1642	Pension Benefit Guaranty Corporation	\$10,207,500.00
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1642	Pension Benefit Guaranty Corporation	\$10,207,500.00
1642	Pension Benefit Guaranty Corporation	\$10,207,500.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
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1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00

Claim No.	Creditor Name	Amount
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
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1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1640	Pension Benefit Guaranty Corporation	\$10,200,000.00
1555	Walter Investment Management Corporation	\$9,214,476.87
1389	Caterpillar Financial Services	\$8,754,709.90
1263	Louise Moore and a Class of Property Owners as stated in Moore v. Walter Energy cv-01391-SLB N.D. Alabama	\$8,000,000.00
1405	Aspen American Insurance Company	\$7,559,650.86
726	Jones, Rose Marie	\$7,000,000.00
38	State of Alabama, Department of Revenue	\$3,859,618.70
1999	United Mine Workers of America	\$3,417,755.00
2000	United Mine Workers of America	\$3,417,755.00
2001	United Mine Workers of America	\$3,417,755.00
2002	United Mine Workers of America	\$3,417,755.00
1414	Aspen American Insurance Company	\$3,338,538.86
	Supplemental Pension Plan SERP	\$3,333,064.00
36	State of Alabama, Department of Revenue	\$2,778,529.10
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
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1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00

Claim No.	Creditor Name	Amount
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1625	Pension Benefit Guaranty Corporation	\$2,369,250.00
1446	Alabama Power Company	\$2,337,110.74
	JOY GLOBAL UNDERGROUND MINING LLC	\$2,190,760.98
476	Gloria Jenkins	\$2,000,000.00
1154	Miller, Chris V. JWR	\$2,000,000.00