

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re Westinghouse Electric Company, LLC, et al.,
Debtors

Case No: 17-10751 (Jointly Administered)
Reporting Period: 10/1/2020-12/31/2020
Fed. Tax I.D No.: 52-2140933

**WIND DOWN CO'S
POST-CONFIRMATION QUARTERLY OPERATING REPORT
FOR THE PERIOD ENDED December 31, 2020**

W WIND DOWN CO LLC'S ADDRESS: c/o The Baupost Group, L.L.C.
10 St. James Avenues, Suite 1700, Boston, MA 02116

W WIND DOWN CO LLC'S ATTORNEYS: Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas, New York, NY 10019

DISBURSEMENTS (IN THOUSANDS): See Page 3
FOR THE PERIOD ENDED December 31, 2020

REPORT PREPARER: W WIND DOWN CO LLC

The undersigned, having reviewed the attached report and being familiar with the financial affairs of W Wind Down Co LLC, verifies under penalty of perjury, that the information contained therein is complete, accurate, and truthful to the best of my knowledge.

Solely on behalf of W Wind Down Co LLC

/s/ Collin J. Beecroft
Collin J. Beecroft
Secretary
W Wind Down Co LLC

January 21, 2021



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BACKGROUND

On March 29, 2017 (the “**Petition Date**”), Westinghouse Electric Company LLC (“**Westinghouse**”) and 29 of its direct and indirect affiliates (collectively, the “**Debtors**”),¹ each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”). On March 28, 2018, the Bankruptcy Court entered an order [ECF No. 2988] (the “**Confirmation Order**”) confirming the Debtors’ *Modified Second Amended Joint Plan of Reorganization*, dated March 28, 2018 [ECF No. 2986] (the “**Plan**”). The Plan became effective on August 1, 2018 (the “**Effective Date**”). On the Effective Date, among other things, the Debtors emerged from chapter 11 (such Debtors, as reorganized pursuant to the Confirmation Order on the Effective Date, the “**Reorganized Debtors**”) and W Wind Down Co LLC (“**Wind Down Co**”) was created. Pursuant to the Plan, Wind Down Co is responsible for administering certain of the Debtors’ obligations under the Plan, including making distributions to creditors on account of their claims.²

This Post Confirmation Quarterly Operating Report covers the period between October 1, 2020 through and including December 31, 2020 (the “**QOR**”).

This QOR is unaudited, is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the post-confirmation quarterly reporting requirements for Chapter 11 debtors as required by the Office of the United States Trustee for the Southern District of New York and the Bankruptcy Court. This QOR is not intended to be relied upon as a complete description of the Debtors listed herein, Wind Down Co, or their respective businesses, results of operations, prospects, assets or liabilities. This QOR does not include all the information and footnotes required by generally accepted accounting principles for complete financial statements. Therefore, there can be no assurance that any consolidated financial information presented herein is complete and readers are strongly cautioned not to place undue reliance on this QOR. This QOR should be read in conjunction with the Debtors’ and Wind Down Co’s previously filed operating reports [ECF No. 3606, 4054, 4061, 4167, 4278, 4409, 4466, 4539, 4565, 4576, 4592].

Notwithstanding any indications of value that may be contained in the Plan or this QOR, no assurance can be given as to the ultimate value that may be ascribed to the Debtors’ various prepetition liabilities. The Reorganized Debtors and Wind Down Co each reserve the right to amend this QOR from time to time as may be necessary or appropriate.

Additional information regarding the above-referenced chapter 11 cases is available on the Debtors’ claims and noticing agent’s website: <http://www.kccllc.net/westinghouse>.

¹ As of the Petition Date, the Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, if any, were: Westinghouse Electric Company LLC (0933), CE Nuclear Power International, Inc. (8833), Fauske and Associates LLC (8538), Field Services, LLC (2550), Nuclear Technology Solutions LLC (1921), PaR Nuclear Holding Co., Inc. (7944), PaR Nuclear, Inc. (6586), PCI Energy Services LLC (9100), Shaw Global Services, LLC (0436), Shaw Nuclear Services, Inc. (6250), Stone & Webster Asia Inc. (1348), Stone & Webster Construction Inc. (1673), Stone & Webster International Inc. (1586), Stone & Webster Services LLC (5448), Toshiba Nuclear Energy Holdings (UK) Limited (N/A), TSB Nuclear Energy Services Inc. (2348), WEC Carolina Energy Solutions, Inc. (8735), WEC Carolina Energy Solutions, LLC (2002), WEC Engineering Services Inc. (6759), WEC Equipment & Machining Solutions, LLC (3135), WEC Specialty LLC (N/A), WEC Welding and Machining, LLC (8771), WECTEC Contractors Inc. (4168), WECTEC Global Project Services Inc. (8572), WECTEC LLC (6222), WECTEC Staffing Services LLC (4135), Westinghouse Energy Systems LLC (0328), Westinghouse Industry Products International Company LLC (3909), Westinghouse International Technology LLC (N/A), and Westinghouse Technology Licensing Company LLC (5961). The Reorganized Debtors’ principal offices are located at 1000 Westinghouse Drive, Cranberry Township, Pennsylvania 16066.

² On September 25, 2018, many of the Debtors’ chapter 11 cases were closed pursuant to the *Order (I) Consolidating the Administration of Certain Remaining Matters at the Lead Case; (II) Entering a Final Decree Closing Certain Affiliate Cases; (III) and Granting Related Relief* [ECF No. 3956]. The Debtors in the remaining chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Westinghouse Electric Company LLC (0933), Stone & Webster Services LLC (5448), WEC Carolina Energy Solutions, Inc. (8735), WEC Carolina Energy Solutions, LLC (2002), WECTEC Global Project Services Inc. (8572), WECTEC LLC (6222), and WECTEC Staffing Services LLC (4135).

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General: This QOR includes activity from the following entities:

Entity Name	CASE NUMBER
Westinghouse Electric Company LLC	17-10751 (MEW)
Stone & Webster Services LLC	17-10764 (MEW)
WEC Carolina Energy Solutions, Inc.	17-10766 (MEW)
WEC Carolina Energy Solutions, LLC	17-10767 (MEW)
WECTEC Global Project Services Inc.	17-10773 (MEW)
WECTEC LLC	17-10774 (MEW)
WECTEC Staffing Services LLC	17-10775 (MEW)
W Wind Down Co LLC	Plan Administrator

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QOR-1B: Schedule of Cash Disbursements for Wind Down Co

(\$USD Whole Dollars)

Entity Name	CASE NUMBER	TOTAL CASH DISBURSEMENTS	TRANSFERS	NET CASH DISBURSEMENTS
Westinghouse Electric Company LLC	17-10751 (MEW)	\$0	\$0	\$0
Stone & Webster Services LLC	17-10764 (MEW)	\$0	\$0	\$0
WEC Carolina Energy Solutions, Inc.	17-10766 (MEW)	\$0	\$0	\$0
WEC Carolina Energy Solutions, LLC	17-10767 (MEW)	\$0	\$0	\$0
WECTEC Global Project Services Inc.	17-10773 (MEW)	\$0	\$0	\$0
WECTEC LLC	17-10774 (MEW)	\$0	\$0	\$0
WECTEC Staffing Services LLC	17-10775 (MEW)	\$0	\$0	\$0
W Wind Down Co LLC	Plan Administrator	\$57,000,856.42	\$0	\$57,000,856.42

*Pursuant to the Debtors' Plan, Wind Down Co is responsible for administering the Debtors' obligations under the Plan, including making distributions to creditors. Accordingly, all payments reflected in the above chart by Wind Down Co were made from October 1, 2020 to December 31, 2020.