

Presentment Date: September 9, 2022 at 12:00 p.m. (Prevailing Eastern Time)  
Objection Deadline: September 8, 2022 at 4:00 p.m. (Prevailing Eastern Time)

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*Counsel to the Debtors  
and Debtors in Possession*

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

In re:

PARETEUM CORPORATION, *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No.: 22-10615 (LGB)

(Jointly Administered)

**NOTICE OF PRESENTMENT OF PROPOSED ORDER  
PURSUANT TO SECTIONS 105(a) AND 1121(d) OF THE  
BANKRUPTCY CODE EXTENDING THE EXCLUSIVE PERIODS TO  
FILE A CHAPTER 11 PLAN AND SOLICIT ACCEPTANCES THEREOF**

PLEASE TAKE NOTICE that upon the annexed motion (the "Motion")<sup>2</sup> of Pareteum Corporation, the debtors and debtors in possession in above-captioned cases (collectively, the "Debtors"), by their proposed counsel, Togut, Segal & Segal LLP, will present for signature to the Honorable Lisa G. Beckerman, United States Bankruptcy Judge, in her Chambers, United States Bankruptcy Court for the Southern District of New York (the "Court"), One Bowling Green, Room 601, New York, New

<sup>1</sup> The Debtors in the Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, if applicable, are: Pareteum Corporation (7538); Pareteum North America Corp. (f/k/a Elephant Talk North America Corp.) (9623); Devicescape Holdings, Inc. (2909); iPass, Inc. (4598); iPass IP LLC (2550); Pareteum Europe B.V.; Artidium Group Ltd. (f/k/a Artidium PLC); Pareteum Asia Pte. Ltd.; and Pareteum N.V. (f/k/a Artidium N.V.). The mailing address of the Debtors, solely for the purposes of notices and communications, is c/o Saccullo Business Consulting, LLC, Crimson King Drive, 2nd Floor, Bear, DE 19701.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Motion.



York 10004-1408, at **12:00 p.m. (prevailing Eastern Time) on September 9, 2022** (the “**Presentment Date**”), the attached proposed *Order Pursuant to Sections 105(a) and 1121(d) of the Bankruptcy Code Extending the Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof* (the “**Proposed Order**”), copy of which is annexed to the Motion as **Exhibit A**.

**PLEASE TAKE FURTHER NOTICE** that objections, if any, to the relief sought in the Motion must be made in writing and conform with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules, and be filed with the Clerk of the Court at the address set forth above, with a copy delivered directly to Bankruptcy Judge Beckerman’s Chambers at:

[beckerman.chambers@nysb.uscourts.gov](mailto:beckerman.chambers@nysb.uscourts.gov), and served upon (i) Togut, Segal & Segal LLP, *counsel for the Debtors*, Attn: Frank A. Oswald, Esq. ([frankoswald@teamtogut.com](mailto:frankoswald@teamtogut.com)), and Brian F. Moore, Esq. ([bmoore@teamtogut.com](mailto:bmoore@teamtogut.com));

(ii) King & Spalding LLP, *special counsel for the Debtors*, Attn: Thad Wilson, Esq. ([thadwilson@kslaw.com](mailto:thadwilson@kslaw.com)), Leia Clement Shermohammed, Esq.

([lshermohammed@kslaw.com](mailto:lshermohammed@kslaw.com)), and Michael R. Handler, Esq. ([mhandler@kslaw.com](mailto:mhandler@kslaw.com))

(iii) Office of the United States Trustee, for Region 2, U.S. Federal Office Building, 201 Varick Street, Room 1006, New York, New York 10014, Attn: Susan Arbeit, Esq.

([Susan.Arbeit@usdoj.gov](mailto:Susan.Arbeit@usdoj.gov)) and Annie Wells, Esq. ([Annie.Wells@usdoj.gov](mailto:Annie.Wells@usdoj.gov)); and

(iv) Sidley Austin LLP, *counsel for the Official Committee of Unsecured Creditors*, Attn: Michael G. Burke, Esq. ([mgburke@sidley.com](mailto:mgburke@sidley.com)), Matthew Clemente, Esq.

([mclemente@sidley.com](mailto:mclemente@sidley.com)), Michael Fishel, Esq. ([mfishel@sidley.com](mailto:mfishel@sidley.com)), and Maegan Quejada, Esq. ([mquejada@sidley.com](mailto:mquejada@sidley.com)); so as **to be filed and actually received by all**

**parties mentioned above not later than 4:00 p.m. (prevailing Eastern Time) on September 8, 2022.**

**PLEASE TAKE FURTHER NOTICE** that if an objection is timely filed, which is not resolved and/or withdrawn, a hearing will be scheduled before the Court on notice to the parties.

**PLEASE TAKE FURTHER NOTICE** that if no timely, written objections are filed and received in accordance with the foregoing, the Proposed Order may be entered by the Court.

DATED: New York, New York  
August 26, 2022

PARETEUM CORPORATION, *ET AL.*  
*Debtors and Debtors in Possession*  
*By their Counsel*  
TOGUT, SEGAL & SEGAL LLP,  
By:

*/s/ Frank A. Oswald*  
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Presentment Date: September 9, 2022 at 12:00 p.m. (Prevailing Eastern Time)  
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**TOGUT, SEGAL & SEGAL LLP**

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New York, New York 10119  
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*Counsel to the Debtors  
and Debtors in Possession*

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

In re:

PARETEUM CORPORATION, *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No.: 22-10615 (LGB)

(Jointly Administered)

**DEBTORS' MOTION FOR AN ORDER  
PURSUANT TO SECTIONS 105(a) AND 1121(d) OF THE  
BANKRUPTCY CODE EXTENDING THE EXCLUSIVE PERIODS TO  
FILE A CHAPTER 11 PLAN AND SOLICIT ACCEPTANCES THEREOF**

TO THE HONORABLE JUDGE LISA G. BECKERMAN  
UNITED STATES BANKRUPTCY JUDGE:

Pareteum Corporation ("Pareteum") and certain of its affiliates, as debtors and debtors in possession (collectively, the "Debtors") in the above-captioned Chapter 11 cases (the "Chapter 11 Cases"), hereby submit this motion (the "Motion") for entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), pursuant to sections 105(a) and 1121(d) of title 11 of the United States Code (the "Bankruptcy Code"), extending the Debtors' exclusive period to file a chapter 11 plan (the "Exclusive Filing Period") for ninety (90) days, through and including

<sup>1</sup> The Debtors in the Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, if applicable, are: Pareteum Corporation (7538); Pareteum North America Corp. (f/k/a Elephant Talk North America Corp.) (9623); Devicescape Holdings, Inc. (2909); iPass, Inc. (4598); iPass IP LLC (2550); Pareteum Europe B.V.; Artidium Group Ltd. (f/k/a Artidium PLC); Pareteum Asia Pte. Ltd.; and Pareteum N.V. (f/k/a Artidium N.V.). The mailing address of the Debtors, solely for the purposes of notices and communications, is c/o Saccullo Business Consulting, LLC, Crimson King Drive, 2nd Floor, Bear, DE 19701.

December 12, 2022, and extending the Debtors' exclusive period to solicit acceptances of such chapter 11 plan (the "Exclusive Solicitation Period" and together with the Exclusive Filing Period, the "Exclusive Periods") for ninety (90) days through and including February 9, 2023. In further support of this Motion, the Debtors, by and through their undersigned counsel, respectfully represent that:

**PRELIMINARY STATEMENT**<sup>2</sup>

This Motion is the Debtors' first request to extend the Exclusive Periods. The Debtors filed the Plan on August 4, 2022 before the expiration of the Exclusive Filing Period. The Plan is supported by a Committee letter of recommendation to general unsecured creditors to vote in favor of the plan. Although the exclusive period to solicit acceptances of the Plan is November 11, 2022, the Debtors seek, out of an abundance of caution, a ninety (90) day extension of the Exclusive Periods to avoid confusion and to minimize the costs associated with the Debtors' Plan confirmation process by protecting against the filing of a competing plan.

Since the Petition Date, the Debtors have worked diligently and efficiently to implement a Chapter 11 strategy centered around the sale of substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code. After a four-week sale process, that involved significant negotiations on a number of issues among the Debtors, the Committee and the Purchasers which resulted in a global settlement, the Debtors obtained Court approval of the Sale pursuant to an Order dated June 30, 2022. The Sale closed effective as of July 11, 2022 and the parties are continuing to work cooperatively on

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<sup>2</sup> Capitalized terms used in this Preliminary Statement but not otherwise defined therein shall have the meanings ascribed to such terms below.

the seamless transition of the businesses to the Purchasers. The Sale is a positive outcome for the Debtors' estates.

In addition to the Sale, the Debtors successfully and efficiently addressed, and continue to address, a number of other matters in these Chapter 11 Cases without litigation and minimal need for Court intervention. The Debtors have negotiated, reconciled, and reached agreements with various counterparties that ultimately provide value to the Debtors' estates. Significantly, the Debtors' achieved the Global Settlement that provides for, among other things, resolution of all the matters, issues and claims that were likely to involve costly and time-consuming litigation as the Chapter 11 Cases progress, and \$1.25 million in funding to be held in escrow for the benefit of the liquidating trust to be established under the Plan. The Sale and the Global Settlement paved the way for an efficient and successful Plan confirmation process.

The relief sought in this Motion will not prejudice any of the Debtors' creditors. Instead, the Debtors believe that by extending the Exclusive Periods, all parties in interest will benefit from an organized and efficient process to confirm the Plan, which was negotiated and proposed in good faith, with input from their creditors and other parties in interest to ensure a value-maximizing outcome for these Chapter 11 Cases.

In light of these facts and circumstances, the Debtors respectfully submit that cause exists to grant the requested extensions to the Exclusive Periods as set forth herein.

### **JURISDICTION AND VENUE**

1. The United States Bankruptcy Court for the Southern District of New York (the "Court") has jurisdiction to consider the Motion and the relief requested herein pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of

Reference M-431, dated January 31, 2012 (Preska, C.J.). This is a core proceeding under 28 U.S.C. § 157(b).

2. Venue of the Chapter 11 Cases and this Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The legal predicates for the relief requested herein are sections 105(a) and 1121(d) of the Bankruptcy Code.

### **BACKGROUND**

#### **I. The Chapter 11 Cases**

4. On May 15, 2022 (the "Petition Date"), the Debtors each commenced a voluntary Chapter 11 case by filing a petition for relief under Chapter 11 of the Bankruptcy Code in this Court. On May 18, 2022, the Court entered an order authorizing the joint administration and procedural consolidation of the Chapter 11 Cases pursuant to Bankruptcy Rule 1015(b) [Docket No. 37].

5. The Debtors continue to manage their post-Sale affairs as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. On May 24, 2022, the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed an Official Committee of Unsecured Creditors (the "Committee") pursuant to section 1102(a) of the Bankruptcy Code [Docket No. 52]. No trustee or examiner has been appointed in these Chapter 11 Cases.

6. On June 28, 2022, each of the Debtors timely filed their respective schedules of assets and liabilities and statement of financial affairs (collectively, the "Schedules").

7. Additional factual background information regarding the Debtors, including their business operations, their corporate and capital structure, and the events leading to these Chapter 11 Cases, is set forth in detail in the *Declaration of Laura W.*

*Thomas in Support of the Debtors' Chapter 11 Petitions and First Day Pleadings* [Docket No. 3] (the "First Day Declaration").

## **II. The Sale Process and Global Settlement**

8. On May 31, 2022, the Court entered the *Order (I) Approving (A) Bidding Procedures for Sales of Debtors' Assets, (B) Stalking Horse Expense Reimbursement, (C) Form and Manner of Notice of Sales, Auction, and Sale Hearings, and (D) Assumption and Assignment Procedures; (II) Scheduling Auction and Sale Hearings; And (III) Granting Related Relief* [Docket No. 76] (the "Bidding Procedures Order"), which, among other things, authorized the Debtors to commence a sale process for substantially all of the Debtors' assets (the "Sale") based upon an asset purchase agreement (the "Stalking Horse Asset Purchase Agreement") between the Debtors, as sellers, and Circles MVNE Pte. Ltd. and Channel Ventures Group, LLC, as purchasers (together, the "Purchasers").

9. On June 30, 2022, the Court entered the *Order (I) Approving Asset Purchase Agreement Among Sellers and Buyer; (II) Authorizing Sale of Certain of the Debtors' Assets Free and Clear of Liens, Claims, Interests, and Encumbrances; (III) Authorizing Assumption and Assignment of Certain Executory Contract and Leases in Connection Therewith; and (IV) Granting Related Relief* [Docket No. 167] (the "Sale Order").

10. Subsequent to entry of the Sale Order, the Debtors entered into a settlement and release agreement between the Debtors, the Committee, and the Purchasers (the "Global Settlement").

11. On July 8, 2022, the Court entered the *Order Authorizing and Approving Global Settlement and Release Agreement* [Docket No. 201], which, among other things, approved the Global Settlement.

12. The Debtors closed the Sale on July 11, 2022 [Docket No. 212] (the "Sale Closing").

### III. The Debtors' Plan Process

13. Upon the Sale Closing, the Debtors ceased business operations, the resignation of Debtors' current directors and officers became effective, and the Debtors' focus moved to completing the wind down of their affairs through a Chapter 11 liquidating plan, pursuant to which, among other things, a liquidating trust will be established, and a liquidation trustee selected by the Committee will be appointed. The Debtors engaged Saccullo Business Consulting, LLC to provide Anthony M. Saccullo as the wind-down officer to the Debtors effective as of July 5, 2022 (the "Wind-Down Officer") to administer the Debtors' estates from the Sale Closing through the effective date of a liquidating plan. The Court approved the Debtors' engagement of the Wind-Down Officer by order dated July 21, 2022 [Docket No. 235].

14. On August 4, 2022, the Debtors filed the *Chapter 11 Plan of Liquidation for Pareteum Corporation and Certain of its Affiliates* [Docket No. 268] (as may be amended, modified, and/or supplemented from time to time, the "Plan") and related *Disclosure Statement for the Chapter 11 Plan of Liquidation for Pareteum Corporation and Certain of its Affiliates* [Docket No. 269] (as may be amended, modified, and/or supplemented from time to time, the "Disclosure Statement"). On August 17, 2022, the Debtors filed modified versions of both the Plan and Disclosure Statement [Docket Nos. 285, 286].

15. On August 22, 2022, the Court entered the *Order (I) Approving Certain Key Dates Relating to Confirmation of the Debtors' Plan, Including Scheduling a Combined Hearing to Consider Approval of Debtors' Disclosure Statement and Plan; (II) Approving the Form and Manner of Combined Hearing Notice; (III) Approving the Debtors' Disclosure Statement on a Provisional Basis; (IV) Approving (A) Procedures for Solicitation; (B) Forms of Ballots; (C) Procedures for Tabulation of Votes; and (D) Procedures for*

*Objections; and (V) Establishing a Bar Date for Filing Administrative Claims Arising From the Petition Date Through and Including August 31, 2022 [Docket No. 296] (the “Solicitation Procedures Order”).*

16. Pursuant to the Solicitation Procedures Order, the Debtors will solicit votes on the Plan next month (with a September 27, 2022 voting deadline), and a combined hearing to consider final approval of the Disclosure Statement and confirmation of the Plan is scheduled to be held on October 6, 2022.

17. The Exclusive Filing Period and Exclusive Solicitation Period are currently set to expire on September 12, 2022 and November 11, 2022, respectively. The Debtors are seeking the short extension of the Exclusive Periods out of an abundance of caution to ensure an organized and efficient plan confirmation process and a value-maximizing outcome for these Chapter 11 Cases.

#### **RELIEF REQUESTED**

18. By this Motion, the Debtors respectfully request entry the Proposed Order, substantially in the form attached hereto as **Exhibit A**, pursuant to sections 105(a) and 1121(d) of the Bankruptcy Code, extending the Exclusive Filing Period for ninety (90) days, through and including December 12, 2022,<sup>3</sup> and extending the Exclusive Solicitation Period for ninety (90) days through and including February 9, 2023.

#### **BASIS FOR RELIEF**

19. Section 1121(b) of the Bankruptcy Code provides that a debtor is entitled to an exclusive period to file and solicit acceptances for a Chapter 11 plan. *See* 11 U.S.C. 1121(b), (d). The exclusive periods were established by Congress to afford a full and

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<sup>3</sup> All dates and deadlines referenced herein are calculated in accordance with Bankruptcy Rule 9006(a).

fair opportunity for a debtor to propose a Chapter 11 plan and solicit acceptances of such plan without interference from creditors. *See In re Texaco Inc.*, 81 B.R. 806, 809 (Bankr. S.D.N.Y. 1988) (citing H.R. Rep. No. 595, 95th Cong., 2d Sess. 221-222 (1978), U.S. Code Cong. & Admin. News 1978, p. 5787). Congress established an initial 120-day exclusivity period (which automatically extends to 180 days if a plan is filed within that period).

20. Pursuant to section 1121(d) of the Bankruptcy Code, the Court may extend the exclusive periods for filing and soliciting acceptances of a plan for cause. *See* 11 U.S.C. § 1121(d) (“[O]n request of a party in interest made within the respective periods specified in subsections (b) and (c) of this section and after notice and a hearing, the court may *for cause* reduce or increase the 120-day period or the 180-day period referred to in this section.”) (emphasis added).

21. The Bankruptcy Code neither defines the term “cause” for purposes of section 1121(d) of the Bankruptcy Code nor establishes formal criteria for an extension of the exclusive periods. The legislative history of section 1121 of the Bankruptcy Code indicates, however, that it is intended to be a flexible standard to balance the competing interests of a debtor and its creditors. *See* H.R. Rep. No. 95-595, at 231-32 (1978), *reprinted in* 1978 U.S.C.C.A.N. 5963 (noting that Congress intended to give bankruptcy courts great flexibility to protect a debtor’s interests by allowing a debtor an unimpeded opportunity to negotiate settlement of debts without interference from other parties in interest).

22. In exercising its discretion, a bankruptcy court may consider a variety of factors to assess the totality of circumstances in each case and to determine the existence of “cause” under section 1121(d) of the Bankruptcy Code. *See In re Borders Grp., Inc.*, 460 B.R. 818, 821-22 (Bankr. S.D.N.Y. 2011) (“The determination of cause under section 1121(d) is a fact-specific inquiry and the court has broad discretion in extending or terminating exclusivity.”); *In re Adelphia Commc’ns Corp.*, 352 B.R. 578, 587 (Bankr. S.D.N.Y. 2006)

(identifying objective factors courts historically have considered in determining whether cause exists to extend or terminate exclusivity); *see also In re McLean Indus., Inc.*, 87 B.R. 830, 834 (Bankr. S.D.N.Y. 1987) (identifying factors used by courts to determine whether cause exists to extend exclusivity); *In re Dow Corning Corp.*, 208 B.R. 661, 664-65 (Bankr. E.D. Mich. 1997) (same); *In re Express One Int'l, Inc.*, 194 B.R. 98, 100 (Bankr. E.D. Tex. 1996) (same). These factors are not exclusive and include, without limitation:

- (a) the size and complexity of the debtor's case;
- (b) the necessity for sufficient time to permit the debtor to negotiate a chapter 11 plan and prepare adequate information;
- (c) the existence of good faith progress towards reorganization;
- (d) the fact that the debtor is paying its bills as they become due;
- (e) whether the debtor has demonstrated reasonable prospects for filing a viable plan;
- (f) whether the debtor has made progress in negotiations with its creditors;
- (g) the amount of time which has elapsed in the case;
- (h) whether the debtor is seeking an extension of exclusivity in order to pressure creditors to submit to the debtor's reorganization demands; and
- (i) whether an unresolved contingency exists

(collectively, the "Adelphia Factors"). *See Adelphia Commc'ns*, 352 B.R. at 587 (noting that the nine factors listed above are "objective factors which courts historically have considered in making determinations of this character"); *see also Borders*, 460 B.R. at 822-28 (evaluating Adelphia Factors to hold that debtor established cause to extend exclusivity); *Express One*, 194 B.R. at 100 (identifying all of the nine factors as relevant in determining whether cause exists to extend exclusivity).

23. Not all of the Adelpia Factors are relevant to every Chapter 11 case and courts have broad discretion and flexibility to consider the relevant factors in determining whether cause exists to extend the exclusive periods. *See Adelpia*, 352 B.R. at 586 (“A decision to extend or terminate exclusivity for cause is within the discretion of the bankruptcy court, and is fact specific.”); *Borders*, 460 B.R. at 822 (the “Court has broad discretion in extending or terminating exclusivity”); *see also In re Lehigh Valley Pro. Sports Club, Inc.*, Case No. 00-11296DWS, 2000 WL 290187, at \*2 (Bankr. E.D. Pa. Mar. 14, 2000 (relief under section 1121(d) is committed to the sound discretion of the bankruptcy judge.”).

24. As set forth herein, application of the Adelpia Factors to the facts and circumstances of these Chapter 11 Cases makes evident that cause exists to extend the Exclusive Periods as requested by the Debtors. In addition, courts in this jurisdiction have granted extensions of a debtors’ exclusive filing and solicitation periods after a chapter 11 plan is filed where such relief is sought “out of an abundance of caution” and the Adelpia Factors support extension. *See, e.g. In re LATAM Airlines Group S.A.*, Case No. 20-11254 (JLG) (Bankr. S.D.N.Y. February 14, 2022) [Docket No. 4355]; *In re Windstream Holdings, Inc.*, Case No. 19-22312 (RDD) (Bankr. S.D.N.Y. June 22, 2020) [Docket No. 2186]; *In re Westinghouse Elec. Co. LLC*, Case No. 17-10751 (MEW) (Bankr. S.D.N.Y. Mar. 22, 2018) [Docket No. 2929].

**I. The Debtors Have Made Substantial Progress Towards a Viable Chapter 11 Plan (Adelpia Factors (c), (e) and (f))**

25. The Debtors have made substantial progress in the first three months of the Chapter 11 Cases warranting an extension of the Exclusive Periods. After a four-week sale process, that involved substantial negotiations on a number of issues among the Debtors, the Committee and the Purchasers which resulted in the Global Settlement,

the Debtors obtained Court approval of the Sale pursuant to an Order dated June 30, 2022. The Sale closed effective as of July 11, 2022, and the parties are continuing to work cooperatively on the seamless transition of the businesses to the Purchasers.

26. The Debtors and their advisors have also spent a considerable amount of time and resources negotiating, reconciling, and reaching agreements with various counterparties that ultimately provide value to the Debtors' estates, including, but not limited to, counterparties to the Debtors' prepetition executory contracts, the parties to the transition services agreement, and the parties to the directors' and officers' insurance policy settlement. In addition, the Debtors obtained approval to retain the Wind-Down Officer and have worked to bring the Wind-Down Officer up to speed in these Chapter 11 Cases. The Debtors continue to perform their obligations as debtors and debtors in possession including timely filing their Schedules, attending the section 341 meeting of creditors on July 7, 2022, and filing their monthly operating reports.

27. Significantly, the Debtors and their advisors negotiated the Global Settlement. Entry into the Global Settlement resulted in \$1.25 million that will be put in escrow for the benefit of the liquidating trust to be established under the Plan. Among other things, the Global Settlement also resolved all of the matters, issues and claims that were likely involve costly and time-consuming litigation as the Chapter 11 Cases progress. Finally, the filing of the Plan, which is supported by a Committee letter of recommendation to general unsecured creditors to vote in favor of the plan, and the related Disclosure Statement, three months after the Petition Date represents substantial and decisive progress in these Chapter 11 Cases.

28. These facts establish that the Debtors have made significant progress in negotiations with their creditors and have demonstrated more than reasonable prospects for filing a viable Chapter 11 plan. *See* Adelpia Factors (c), (e)

and (f). Moreover, there can be no doubt that the Debtors have acted diligently to make progress on a number of fronts during the course of these Chapter 11 Cases, and the Debtors intend to continue to do so during the Plan confirmation process. The Exclusive Periods should be extended as requested herein to minimize the costs and confusion associated with the Plan confirmation process by protecting against the filing of a competing plan. The Debtors, therefore, submit that their significant progress in these Chapter 11 Cases is sufficient cause to extend the Exclusive Periods under Adelpia Factors (c), (e), and (f).

**II. The Extension Will Not Prejudice Creditors, But Will Allow Time For Negotiations If Needed (Adelpia Factor (b) and (h))**

29. The Debtors are not seeking an extension to unfairly prejudice or pressure creditors. The Debtors instead believe that by maintaining their Exclusive Periods (as extended as set forth herein) all stakeholders will benefit from an organized, streamlined, and efficient Plan confirmation process consistent with how these Chapter 11 Cases have progressed to this point.

30. Further, the Debtors must maintain their efficient progress through these Chapter 11 Cases to avoid unnecessary administrative expenses, if, for example, a competing plan is filed, which would only harm the Debtors' creditors. An extension of the Exclusive Periods will provide the Debtors with an opportunity to negotiate with their creditors uninterrupted by a competing plan and confirm a chapter 11 plan that will maximize the potential recoveries to holders of valid claims. Accordingly, the Debtors submit that cause exists to extend the Exclusive Periods under Adelpia Factors (b) and (h).

**III. The Debtors Are Meeting Their  
Postpetition Obligations (Adelphia Factor (d))**

31. Courts considering an extension of a debtor's exclusive period also assess the debtor's liquidity. *See Adelphia Commc'ns Corp.*, 352 B.R. at 587. Importantly, the Debtors have been paying their debts as they come due. However, the Debtors do not have the funds to engage in a protracted and contested Chapter 11 plan process. Absent the requested extension, the rights of creditors may be jeopardized by an inefficient and uncertain plan process that the Debtors and their advisors do not lead. Consequently, cause exists to extend the Exclusive Periods under Adelphia Factor (d).

**NOTICE**

32. Notice of this Motion and the Proposed Order have been given to (a) the U.S. Trustee; (b) counsel for the Committee; and (c) any other party which has filed a request for notice in these Chapter 11 Cases. The Debtors submit that no other or further notice need be provided.

**NO PRIOR REQUEST**

33. No prior application for the relief requested herein has been made to this or any other court.

*[Remainder of page intentionally left blank]*

CONCLUSION

WHEREFORE, the Debtors respectfully request entry of the Proposed Order, substantially in the form attached hereto as Exhibit A, extending the Exclusive Filing Period for ninety (90) days, through and including December 12, 2022, and extending the Exclusive Solicitation Period for ninety (90) days through and including February 9, 2023, and such other and further relief as may be just and proper.

Dated: August 26, 2022  
New York, New York

PARETEUM CORPORATION, ET AL.  
*Debtors and Debtors in Possession*  
*By their Counsel*  
TOGUT, SEGAL & SEGAL LLP,  
By:

/s/ Frank A. Oswald  
FRANK A. OSWALD  
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## **EXHIBIT "A"**

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

In re:

PARETEUM CORPORATION, *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No.: 22-10615 (LGB)

(Jointly Administered)

**ORDER PURSUANT TO SECTIONS 105(a) AND 1121(d) OF THE  
BANKRUPTCY CODE EXTENDING THE EXCLUSIVE PERIODS TO  
FILE A CHAPTER 11 PLAN AND SOLICIT ACCEPTANCES THEREOF**

Upon the motion (the "Motion")<sup>2</sup> of the Debtors for entry of an order (this "Order"), pursuant to sections 105(a) and 1121(d) of the Bankruptcy Code, extending the Debtors' exclusive period to file a Chapter 11 plan (the "Exclusive Filing Period") for ninety (90) days, through and including December 12, 2022, and extending the Debtors' exclusive period to solicit acceptances of such chapter 11 plan (the "Exclusive Solicitation Period" and together with the Exclusive Filing Period, the "Exclusive Periods") for ninety (90) days through and including February 9, 2023, all as more fully set forth in the Motion; and this Court having reviewed the Motion; and this Court having jurisdiction to consider the Motion and the relief requested therein; and it appearing that venue of these Chapter 11 Cases and this Motion in this district is proper; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and good and sufficient notice of the Motion having been provided;

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<sup>1</sup> The Debtors in the Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, if applicable, are: Pareteum Corporation (7538); Pareteum North America Corp. (f/k/a Elephant Talk North America Corp.) (9623); Devicescape Holdings, Inc. (2909); iPass, Inc. (4598); iPass IP LLC (2550); Pareteum Europe B.V.; Artiliium Group Ltd. (f/k/a Artiliium PLC); Pareteum Asia Pte. Ltd.; and Pareteum N.V. (f/k/a Artiliium N.V.). The mailing address of the Debtors, solely for the purposes of notices and communications, is c/o Saccullo Business Consulting, LLC, Crimson King Drive, 2nd Floor, Bear, DE 19701.

<sup>2</sup> Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Motion.

and no other or further notice need be given; and upon the record of all of the proceedings held before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties-in-interest; and after due deliberation thereon and good and sufficient cause appearing therefor, it is hereby

**ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Motion is GRANTED as provided herein.
2. The Exclusive Filing Period is extended through and including December 12, 2022. The Exclusive Solicitation Period is extended through and including February 9, 2023.
3. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).
4. Nothing herein shall prejudice the Debtors' right to seek further extensions of the Exclusive Periods.
5. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.
6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: New York, New York  
September \_\_, 2022

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HONORABLE LISA G. BECKERMAN  
UNITED STATES BANKRUPTCY JUDGE