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Hearing Date: September 23, 2020
Hearing Time: 11:00 AM
Objection Date: September 18, 2020

And

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

In re:

**JCK LEGACY COMPANY, et al., (f/k/a
THE McCLATCHY COMPANY)**

Debtors.

Chapter 11

Case No. 20-10418 (MEW)

Jointly Administered

**ORACLE’S LIMITED OBJECTION AND OPT-OUT OF THIRD-PARTY RELEASE OF
THE JOINT CHAPTER 11 PLAN OF DISTRIBUTION OF THE McCLATCHY
COMPANY AND ITS AFFILIATED DEBTORS AND DEBTORS IN POSSESSION
 (“OPT-OUT”)**

Oracle America, Inc., successor in interest to PeopleSoft, Inc. (“Oracle”), creditor and contract counter-party in the above-captioned jointly administered Chapter 11 cases, submits this Opt-Out in connection with the *Joint Chapter 11 Plan of Distribution of the McClatchy Company and Its Affiliated Debtors and Debtors in Possession* [CM-ECF No. 780] (“Plan”) because the Plan contains third-party releases to which Oracle does not consent. Accordingly, Oracle affirmatively here notes its election to opt out of the releases and reserves all of its rights.



ORACLE’S LIMITED OBJECTION AND ELECTION TO OPT-OUT

1. On August 21, 2020, JCK Legacy Company et al., (“Debtors”) filed the Plan.
2. The Plan provides that general unsecured creditors are conclusively presumed to reject the Plan and are therefore not entitled to vote on the Plan. Plan § III.3.1 (c) (“Classification, Treatment and voting of Claims and Interests”).
3. The Plan provides for broad third-party releases by the “Releasing Parties,” which includes Holders of Claims.¹
4. Under the terms of the Plan, it appears that the only mechanism for such a Holder to avoid automatically becoming a “Releasing Party,” and to “opt-out” of these third-party releases is to file an objection to the Plan.
5. Oracle timely filed a general unsecured claim in the above-captioned case. *See* Proof of Claim No 1783.
6. Thus, Oracle is a Holder of a Claim and is presumed to reject the Plan.
7. By this filing, Oracle timely objects to, and affirmatively elects to opt-out of, the Plan’s third-party release provision, including subsequent versions thereof.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

¹ Capitalized terms used herein shall have the same meaning as those set forth in the Plan.

Dated: September 17, 2020
Lake Success, New York

Respectfully submitted,

By: /s/ Amish R. Doshi
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Attorneys for Oracle America, Inc.

CERTIFICATE OF SERVICE

I hereby certify that on September 17, 2020, I served a copy of *Oracle's Limited Objection And Opt-Out Of Third-Party Release Of The Joint Chapter 11 Plan Of Distribution Of The McClatchy Company And Its Affiliated Debtors And Debtors In Possession* on the parties listed on the below service list via the methods described above their names. In addition, the parties entitled to receive notice by the Court's CM-ECF system were sent an email notification of such filing by the Court's CM-ECF System.

/s/ Amish R. Doshi_____

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