

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF OHIO
EASTERN DIVISION**

In re:	:	Chapter 11
	:	
SEPCO CORPORATION,	:	Case No. 16-50058
	:	
Debtor. ¹	:	Judge Alan M. Koschik
	:	

**NOTICE OF (A) ENTRY OF CONFIRMATION ORDER, (B) EFFECTIVE
DATE OF THE PLAN, (C) SUBSTANTIAL CONSUMMATION OF THE PLAN,
AND (D) BAR DATE FOR ADMINISTRATIVE EXPENSE CLAIMS,
INCLUDING PROFESSIONAL FEE CLAIMS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. **Confirmation of the Plan.** Sepco Corporation (“Sepco” or the “Debtor” and, as reorganized, “Reorganized Sepco”) hereby gives notice that, on March 24, 2020, the Honorable Alan M. Koschik, United States Bankruptcy Judge, entered an order (the “Order”) [Docket No. 732] confirming the *Second Amended Plan of Reorganization, as Modified, for Sepco Corporation Under Chapter 11 of the Bankruptcy Code* (as modified through the date upon which the Order was entered, the “Plan”), and also entered the *Findings of Fact and Conclusions of Law in Support of Order Confirming the Second Amended Plan of Reorganization, as Modified, for Sepco Corporation Under Chapter 11 of the Bankruptcy Code* (the “Findings of Fact and Conclusions of Law”) [Docket No. 733]. On May 5, 2020 (the “Confirmation Date”), the United States District Court for the Northern District of Ohio entered an order (the “Confirmation Order”), affirming the Order and adopting the Findings of Fact and Conclusions of Law. The Confirmation Order was entered on the District Court docket on May 5, 2020 [N.D. Ohio Case No. 5:20-cv-00629-SO, Docket No. 19].

Unless otherwise defined in this Notice, capitalized terms and phrases used herein have the meanings set forth in the Plan.

2. **Effective Date.** Pursuant to the Confirmation Order, Reorganized Sepco hereby gives notice that the Plan became effective in accordance with its terms, and that the Effective Date occurred, on **June 8, 2020** (the “Effective Date”).

¹ The last four digits of Sepco’s federal tax identification number are 7402.



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3. **Substantial Consummation.** Reorganized Sepco hereby gives notice that the Plan has been substantially consummated within the meaning of section 1101(2) of the Bankruptcy Code.

4. **Releases and Injunctions.** The Plan contains certain provisions regarding releases and injunctions, which are set forth in Article X of the Plan and are described in Section VIII.D of the Disclosure Statement. The injunction provisions include the following:

a. **Discharge Injunction** *Except as specifically provided in the Plan or the Confirmation Order, all Entities who have held, hold or may hold Claims or Demands against Sepco are permanently enjoined, on and after the Effective Date, from: (a) commencing or continuing in any manner any action or other proceeding of any kind against Sepco, Reorganized Sepco, or their respective property with respect to such Claim or Demand; (b) enforcing, attaching, collecting, or recovering by any manner or means of any judgment, award, decree, or order against Sepco, Reorganized Sepco, or their respective property with respect to such Claim or Demand; (c) creating, perfecting, or enforcing any Encumbrance of any kind against Sepco, Reorganized Sepco, or their respective property with respect to such Claim or Demand; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due to Sepco or against the property or interests in property of Sepco, with respect to such Claim or Demand; and/or (e) commencing or continuing any action, in any manner, against Sepco, Reorganized Sepco, or their respective property that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order. The foregoing injunction shall extend to the successors of Sepco (including, without limitation, Reorganized Sepco) and their respective properties and interests in property. The discharge provided in this provision shall void any judgment obtained against Sepco at any time, to the extent that such judgment relates to a discharged Claim or Demand.*

b. **Asbestos Personal Injury Channeling Injunction.** *Pursuant to section 524(g) of the Bankruptcy Code, from and after the Effective Date the sole recourse of any holder of an Asbestos Personal Injury Claim on account of such Asbestos Personal Injury Claim shall be to the Asbestos Personal Injury Trust pursuant to Section 10.3 of the Plan and the Asbestos Personal Injury Trust Distribution Procedures, and such holder shall have no right whatsoever at any time to assert its Asbestos Personal Injury Claim against any Protected Party or any property or interest in property of any Protected Party. On and after the Effective Date, all present and future holders of Asbestos Personal Injury Claims shall be permanently and forever stayed, restrained, barred and enjoined from taking any of the following actions for the purpose of, directly or indirectly or derivatively collecting, recovering, or receiving payment of, on, or with respect to any Asbestos Personal Injury Claim (other than from the Asbestos Personal Injury Trust pursuant to the Asbestos Personal Injury Trust Agreement and the Asbestos Personal Injury Trust Distribution Procedures):*

(i) *commencing, conducting, or continuing in any manner, directly, indirectly or derivatively, any suit, action, or other proceeding of any kind (including a judicial, arbitration, administrative, or other proceeding) in any forum against or affecting any Protected Party or any property or interest in property of any Protected Party;*

(ii) *enforcing, levying, attaching (including any prejudgment attachment), collecting, or otherwise recovering by any means or in any manner, whether directly or indirectly, any judgment, award, decree, or other order against any Protected Party or any property or interest in property of any Protected Party;*

(iii) *creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any Encumbrance against any Protected Party or any property or interest in property of any Protected Party;*

(iv) *setting off, seeking reimbursement of, contribution from, or subrogation against, or otherwise recouping in any manner, directly or indirectly, any amount against any liability owed to any Protected Party or any property or interest in property of any Protected Party; and*

(v) *proceeding in any manner and in any place with regard to any matter that is within the scope of the matters designated by the Plan to be subject to resolution by the Asbestos Personal Injury Trust, except in conformity and compliance with the Asbestos Personal Injury Trust Agreement and the Asbestos Personal Injury Trust Distribution Procedures.*

c. *Reservations.* *This Asbestos Personal Injury Channeling Injunction shall not stay, restrain, bar, or enjoin:*

(i) *the rights of holders of Asbestos Personal Injury Claims to assert Asbestos Personal Injury Claims against the Asbestos Personal Injury Trust in accordance with the Asbestos Personal Injury Trust Distribution Procedures;*

(ii) *the rights of Entities to assert any Claim, debt, obligation, or liability for payment of Asbestos Personal Injury Trust Expenses against the Asbestos Personal Injury Trust; and*

(iii) *the rights of holders of Asbestos Personal Injury Claims to assert any and all claims or causes of action against any Entities that are not Protected Parties, including, without limitation, any Affiliates of the Debtor.*

d. *The foregoing Asbestos Personal Injury Channeling Injunction shall apply to Settled Asbestos Insurers to the fullest extent, but only to the extent, provided by section 524(g) of the Bankruptcy Code in respect of any*

claim that arises by reason of one of the activities enumerated in section 524(g)(4)(A)(ii) of the Bankruptcy Code.

5. **Holders of Asbestos Personal Injury Claims.** Pursuant to the Plan and the Confirmation Order, the Asbestos Personal Injury Trust shall assume full and exclusive liability and responsibility for all Asbestos Personal Injury Claims (as defined in the Plan). Holders of Asbestos Personal Injury Claims shall be entitled to assert such claims solely against the Asbestos Personal Injury Trust, and shall not be entitled to assert their Asbestos Personal Injury Claims against any Protected Party. Holders of Asbestos Personal Injury Claims shall be required to grant a release of certain claims as a precondition to receiving payment on account of their Asbestos Personal Injury Claims from the Asbestos Personal Injury Trust, which release is described in Section 8.3(h) of the Plan and a copy of which release is appended to the Plan as Exhibit H thereto.

6. **Bar Date for Administrative Expense Claims.** Pursuant to the Plan and the Confirmation Order, Administrative Expense Claims, which include all claims held by Professionals or other entities requesting compensation or reimbursement of expenses pursuant to sections 327, 328, 330, 331, 503(b) and/or section 1103 of the Bankruptcy Code for services rendered before the Effective Date (including, without limitation, any compensation requested by any Professional or any other entity for making a substantial contribution in the Chapter 11 Case), other than any Professional whose compensation or reimbursement of expenses the Bankruptcy Court has allowed in a Final Order that is or was entered before the Effective Date, shall file and cause to be served (either themselves or by Kurtzman Carson Consultants LLC, Sepco's Claims and Balloting Agent) on (a) counsel for Reorganized Sepco, (b) the United States Trustee, (c) holders of Allowed Class 1, 2, 3, and 5 Claims, and (d) (in the manner authorized in the Court's *Order Authorizing . . . Certain Asbestos Claimant Notice Procedures* dated January 22, 2016 (Doc. No. 26)) holders of Class 4 Claims an application for final allowance of compensation and reimbursement of expenses **no later than August 7, 2020** (the "**Administrative Expense Claims Bar Date**"). Any objection to a Professional Fee Claim must be filed and served on (i) the United States Trustee, (ii) counsel for Reorganized Sepco, and (iii) the Professional(s) to whose application the objection is addressed, no later than forty-five (45) calendar days after the Administrative Expense Claims Bar Date. Not later than twenty (20) calendar days after allowance by the Bankruptcy Court of compensation and expenses set forth in any application therefor submitted by a Professional, Reorganized Sepco shall pay the allowed compensation and expenses to that Professional from the Net Reserve Funds.

7. **Distribution Record Date.** The Distribution Record Date for purposes of determining an entitlement to receive Distributions under the Plan on account of Allowed Claims, other than Asbestos Personal Injury Claims, is May 5, 2020. As of the close of business on the Distribution Record Date, the various transfer and claims registers for each of the classes of Claims as maintained by the Debtor or its agent shall be deemed closed. In the event that the holder of any Claim transfers such Claim on and after the Distribution Record Date, the holder must immediately advise the Debtor in writing of such transfer. The Debtor will be entitled to assume that no transfer of any Claim has been made by any holder unless and until written notice of a transfer has been actually received by the Debtor.

8. **Claims Arising from Rejection of Executory Contracts or Unexpired Leases.**

To the extent any Executory Contract is rejected by the Debtor pursuant to the Plan and results in damages to the non-Debtor party or parties to such Executory Contract, a Claim for such damages shall be forever barred and shall not be enforceable against Sepco, Reorganized Sepco, or any of their respective properties or interests in property, and the non-Debtor party or parties to such Executory Contract shall be barred from receiving any Distribution under the Plan on account of such Claim, unless a Proof of Claim with respect to such damages is filed with the Bankruptcy Court and served upon counsel for Sepco or Reorganized Sepco, as applicable, on or before (a) if such Executory Contract is rejected pursuant to Section 6.1 of the Plan, thirty (30) calendar days after entry of the Confirmation Order; or (b) if such Executory Contract is rejected pursuant to a Final Order of the Bankruptcy Court granting a motion filed by Sepco to reject such Executory Contract, thirty (30) calendar days after entry of such order.

9. **Termination of the Automatic Stay.** The automatic stay under section 362 of the Bankruptcy Code, as applicable to the Debtor, expired on June 8, 2020.

10. **Copies of Plan and Confirmation Order.** Copies of the Plan, any Exhibits or Schedules to the Plan, the Order, the Findings of Fact and Conclusions of Law, or the Confirmation Order may be (a) obtained free of charge from the Debtor's Balloting Agent, Kurtzman Carson Consultants, LLC ("KCC"), 222 N. Pacific Coast Highway, 3rd Floor, El Segundo, California 90245; (b) viewed free of charge at KCC's dedicated website related to the Debtor's Chapter 11 Case (<http://www.kccllc.net/sepco>); (c) inspected during regular business hours at the Office of the Clerk of the Bankruptcy Court, 455 U.S. Courthouse, 2 South Main Street, Akron, Ohio 44308; or (d) for a fee, viewed on the Internet at the Bankruptcy Court's website (<http://www.ohnb.uscourts.gov>).

Dated: June 12, 2020

BY ORDER OF THE COURT

/s/ Jeffrey C. Toole

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