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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: PERASO TECHNOLOGIES INC.,[1] Debtor in a Foreign Proceeding.	Chapter 15 Case No. 20-_____ (___)

MOTION FOR ORDER SHORTENING NOTICE PERIOD FOR HEARING ON (I) EMERGENCY MOTION FOR PROVISIONAL RELIEF AND (II) MOTION FOR ORDER SPECIFYING FORM AND MANNER OF SERVICE OF NOTICE AND SCHEDULING RECOGNITION HEARING

Ernst & Young Inc. is the court-appointed monitor (the "**Monitor**") and authorized foreign representative of Peraso Technologies Inc. ("**Peraso**") in a proceeding (the "**Canadian Proceeding**") under Canada's *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, (as amended, the "**CCAA**"), pending before the Ontario Superior Court of Justice, Commercial List (the "**Ontario Court**").

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[1] The last four digits of the United States Tax Identification Number, or similar foreign identification number, as applicable, for Peraso Technologies Inc. are 8747.

The Monitor has commenced this chapter 15 case ancillary to the Canadian Proceeding by filing an official form petition and *Verified Petition for Recognition of Foreign Proceeding and Related Relief* (collectively, the "**Chapter 15 Petition**"), with accompanying documentation, pursuant to sections 1504 and 1515 of title 11 of the United States Code (the "**Bankruptcy Code**") seeking the entry of an order: (i) recognizing the Canadian Proceeding as a "foreign main proceeding" under section 1517 of the Bankruptcy Code; and (ii) giving full force and effect in the United States to the Initial Order of the Ontario Court dated June 3, 2020 (together with any extensions or amendments thereof authorized by the Ontario Court, the "**Initial Order**").

The Monitor has also filed: (i) an *Emergency Motion for Provisional Relief* seeking entry of an order giving effect to the Initial Order in the United States pending final disposition of the Chapter 15 Petition (the "**Emergency Motion**"); and (ii) a *Motion for Order Specifying Form and Manner of Service of Notice and Scheduling Recognition Hearing* seeking the entry of an order (a) approving the form and manner of notice of filings in this case and (b) scheduling a hearing on the Chapter 15 Petition (the "**Notice Motion**" and, with the Emergency Motion, the "**First Day Motions**").[2]

The Monitor makes this motion (the "**Motion**") pursuant to sections 105(a) and 1519 of title 11 of the United States Code (the "**Bankruptcy Code**"), Rules 2002, 9006, 9007, and 9029(b) of the Federal Rules of Bankruptcy Procedure (the **"Bankruptcy Rules"**), and Rule 9006-1(b) of the *Local Bankruptcy Rules for the Southern District of New York* (the "**Local Rules**") seeking entry of an order shortening the notice periods for the First Day Motions and scheduling

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[2] Capitalized terms used herein but otherwise not defined have the meanings ascribed to such terms in the First Day Motions.

a hearing on the First Day Motions for June 8, 2020 or as soon as practicable thereafter as the Court may hear the First Day Motions (the "**First Day Hearing**").

In support of this Motion, the Monitor respectfully represents as follows:

JURISDICTION AND VENUE

This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, section 1501 of the Bankruptcy Code, and the *Amended Standing Order of Reference of the United States District Court for the Southern District of New Yor*k, dated January 31, 2012, Reference M-431. *See In re Standing Order of Reference Re*: Title 11, 12 Misc. 00032 (S.D.N.Y. Jan. 31, 2012) (Preska, C.J.). This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P). Venue is proper in this District pursuant to 28 U.S.C. § 1410. The statutory predicates for the relief requested herein are sections 105(a) and 1519 of the Bankruptcy Code, Rules 2002, 9006, and 9007 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), and Rule 9006-1(b) of the *Local Rules for the Southern District of New York* (the "**Local Rules**").

BACKGROUND

1. The Court is respectfully referred to (i) the Chapter 15 Petition for a description of the Canadian Proceeding and Peraso's activities, business, corporate organization, capital structure, and circumstances leading to the filing of the Canadian Proceeding; and (ii) the Emergency Motion for the background and legal argument for the relief sought in the Emergency Motion.

2. As set forth in the Emergency Motion, Peraso and certain of its now-former directors are parties to litigation pending in this District captioned *Ubiquiti Inc. v. Peraso Technologies Inc.*, Case No. 1:20-cv-01312-LTS-GWG (S.D.N.Y.) (the "**License Litigation**"). A

number of deadlines in the License Litigation are expected to occur within the next few weeks in the absence of an immediate stay, including, as set forth in a scheduling order entered in the License Litigation on May 21, 2020: (i) Peraso and the Peraso Board Defendants must respond to Ubiquiti's second amended complaint by June 12, 2020; (ii) initial document requests and initial interrogatories shall be served by June 24, 2020; and (iii) the deadline for joining parties or filing amended pleadings is June 30, 2020.

3. Peraso currently anticipates it will run out of cash by late June 2020. It therefore commenced the Canadian Proceeding on June 3, 2020, in order to create an environment in which it can stabilize its operations and resolve its dispute with Ubiquiti, thereby improving its prospects for additional financing or investment for the benefit of its stakeholders, including employees and shareholders. On June 3, 2020, the Ontario Court entered the Initial Order, a standard form of relief in CCAA proceedings which, among other things, (i) prevents parties from terminating or altering their agreements with Peraso without the written consent of Peraso and the Monitor or the leave of the Ontario Court; (ii) stays the commencement or continuation of proceedings against Peraso and the Monitor without the written consent of Peraso and the Monitor or the leave of the Ontario Court; and (iii) stays the commencement or continuation of certain proceedings against former, current, or future directors and officers of Peraso.

4. The Chapter 15 Petition and the Emergency Motion are intended to aid the Canadian Proceeding by, among other things, giving effect to the terms of the Initial Order in the United States and giving Peraso breathing space as it seeks to reorganize. In particular, allowing the License Litigation to continue pending final disposition on the Chapter 15 Petition will force Peraso to expend resources that it can ill afford to lose at this early stage in its restructuring process.

RELIEF REQUESTED

5. By this Motion, the Monitor respectfully requests that the Court enter an order: (i) shortening the notice periods for the First Day Motions; and (ii) scheduling the First Day Hearing for June 8, 2020 or as soon as practicable thereafter as the Court may hear the First Day Motions.

6. Chapter 15 of the Bankruptcy Code and applicable rules provide that a foreign representative may submit a motion for immediate relief in the form of an *ex parte* temporary restraining order, without notice to any party, and then have a final hearing on such order within fourteen (14) days after its entry. *See, e.g.*, 11 U.S.C. § 1519(e) ("The standards, procedures, and limitations applicable to an injunction shall apply to relieve under this section."); Fed. R. Civ. P. 65(b)(1)-(2) (providing that the Court may issue an *ex parte* temporary restraining order "without written or oral notice to the adverse party or its attorney" if certain conditions are satisfied, which order will expire within fourteen (14) days unless such time is extended).

7. Under the circumstances, however, the Monitor believes it is more appropriate to seek the relief contemplated in the First Day Motions after notice to relevant parties in interest than to seek an *ex parte* temporary restraining order. Specifically, the Monitor will, at or shortly after the filing of this Motion, provide notice of this Motion, the Chapter 15 Petition, and the First Day Motions by e-mail, where practicable, and where e-mail service is impracticable, by United States mail, first-class postage prepaid or by overnight courier, to, (i) the Office of the United States Trustee; (ii) Ubiquiti; (iii) all other parties to litigation currently pending in the United States in which Peraso is a party; and (iv) all known U.S. creditors and contract counterparties of Peraso.

8. Bankruptcy Rule 9006(c) authorizes the Court to shorten notice periods for cause shown, with or without notice. Likewise, Local Rule 9006-1(b) provides for certain set notice periods for non-discovery motions "unless the Court orders otherwise." Thus, shortening the notice period for the First Day Motions and scheduling the First Day Hearing is well within the Court's discretion and is little different from the process that would apply in a case under chapter 11.

9. Cause exists to hear the Emergency Motion on an expedited basis on the basis of comity. Protections comparable to those of the Initial Order, such as the imposition of a stay and the prevention of contract termination, would apply automatically—without prior notice to any party—in a plenary Bankruptcy Code case, and in furtherance of the same underlying restructuring goals of value preservation and giving the debtor breathing space. Further, the Emergency Motion only seeks to extend that relief provided to Peraso under the Initial Order to the United States on a provisional basis until the final disposition of the Chapter 15 Petition, for which at least 21 days' notice will be provided to all parties consistent with Bankruptcy Rule 2002(q). Cause also exists to hear the Notice Motion at the First Day Hearing to establish guidelines on service in this case and approve a form of notice and hearing date with respect to the Chapter 15 Petition.

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CONCLUSION

WHEREFORE, the Monitor respectfully requests that the Court enter an order granting this Motion and such other and further relief and assistance as the Court deems just and proper.

Dated: New York, New York
June 3, 2020

ALLEN & OVERY LLP

By: /s/ *Ken Coleman*________

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EXHIBIT A

Proposed Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: PERASO TECHNOLOGIES INC.,[1] Debtor in a Foreign Proceeding.	Chapter 15 Case No. 20-_____ (___)

ORDER GRANTING MOTION TO SHORTEN

This matter was brought by Ernst & Young Inc., as the court-appointed monitor (the "**Monitor**") and authorized foreign representative of Peraso Technologies Inc. ("**Peraso**") in a proceeding (the "**Canadian Proceeding**") under Canada's *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, (as amended, the "**CCAA**"), pending before the Ontario Superior Court of Justice, Commercial List (the "**Ontario Court**") with the filing of a *Motion for Order Shortening Notice Period for Hearing on (I) Emergency Motion for Provisional Relief and (II) Motion for Order Specifying Form and Manner of Service of Notice and Scheduling Recognition Hearing* (the "**Motion**").[2]

The Court has considered and reviewed the Motion and the other pleadings and documents submitted by the Monitor in support thereof, including the *Verified Petition for Recognition of Foreign Proceeding and Related Relief*, *Emergency Motion for Provisional Relief*, and *Motion for Order Specifying Form and Manner of Service of Notice and Scheduling Recognition Hearing*, filed contemporaneously with the Motion.

[1] The last four digits of the United States Tax Identification Number, or similar foreign identification number, as applicable, for Peraso Technologies Inc. are 8747.

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

After due deliberation and sufficient cause appearing therefore, the Court finds and concludes as follows:

(A) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and 11 U.S.C. § 1501;

(B) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P);

(C) venue is proper in this District pursuant to 28 U.S.C. § 1410;

(D) the Monitor has given appropriate and sufficient notice of the Motion; and

(E) the Court has the authority to grant the relief requested under 11 U.S.C. §§ 105(a) and 1519, Bankruptcy Rules 2002, 9006, and 9007, and Local Rule 9006-1(b).

NOW, THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

1. The Motion is **GRANTED**.

2. The Court shall consider the Emergency Motion and the Notice Motion at a hearing on June __, 2020 at __ :__ .m. (ET) (the "**First Day Hearing**"); and

3. In accordance with General Order M-543, dated March 20, 2020 (Morris C.J.), a copy of which may be viewed on this Court's website at www.nysb.uscourts.gov, the First Day Hearing will be conducted telephonically unless otherwise ordered by the Court. Any party wishing to participate must do so telephonically by making arrangements through CourtSolutions LLC (www.court-solutions.com).

4. All objections or other responses to the Emergency Motion and the Notice Motion may be made either in writing before the First Day Hearing or orally at the First Day Hearing.

5. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

Dated: New York, New York
June __, 2020

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UNITED STATES BANKRUPTCY JUDGE