

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF LTL MANAGEMENT LLC

APPLICATION OF LTL MANAGEMENT LLC
UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT

MOTION RECORD
(Recognition of 2023 Preliminary Injunction Order)
Returnable May 1, 2023

April 27, 2023

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TO: SERVICE LIST

**ONTARIO
SUPERIOR COURT OF JUSTICE
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(As at April 11, 2023)

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF LTL MANAGEMENT LLC

APPLICATION OF LTL MANAGEMENT LLC
UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT

MOTION RECORD

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TAB 1

Court File No. CV-23-00697824-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF LTL MANAGEMENT LLC

APPLICATION OF LTL MANAGEMENT LLC
UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT

**NOTICE OF MOTION
(Returnable May 1, 2023)**

LTL Management LLC (the “**Debtor**”), in its capacity as foreign representative of its estate (in such capacity, the “**Foreign Representative**”), will make a motion to the Court on Monday, May 1, 2023, at 4:30 p.m., or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard:

- ☐ In writing under subrule 37.12.1(1) because it is (*insert one of* on consent, unopposed *or* made without notice);
- ☐ In writing as an opposed motion under subrule 37.12.1(4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference.

at the following location:

Join Zoom Meeting:

<https://ca01web.zoom.us/j/65979875939?pwd=VVRJZHVVRRWQ1cGdkRERtTGpRajNFUT09%27>

Meeting ID: 659 7987 5939

Passcode: 879894

Please advise if you plan to attend the motion by emailing Alexia Parente at alexia.parente@blakes.com.

THE MOTION IS FOR:

1. An Order substantially in the form located at Tab 3 to the Foreign Representative's Motion Record:
 - (a) abridging the time for, and validating service of, the Notice of Motion and the Motion Record;
 - (b) recognizing and enforcing the terms of the *Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints* entered April 25, 2023 (the "**2023 Preliminary Injunction Order**") by the United States Bankruptcy Court for the District of New Jersey (the "**New Jersey Bankruptcy Court**"); and
 - (c) such further and other relief as counsel may request and this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:**Background**

1. On April 4, 2023 (the "**Filing Date**"), the Debtor commenced a case (the "**2023 Chapter 11 Proceeding**") by filing a voluntary a petition for relief under title 11 of chapter 11 ("**Chapter 11**") of the United States Code with the New Jersey Bankruptcy Court.
2. The 2023 Chapter 11 Proceeding is the Debtor's second filing under Chapter 11. The Debtor's prior filing under Chapter 11¹ was dismissed by the New Jersey Bankruptcy Court on April 4, 2023 (the "**Dismissal Order**").

¹ Pursuant to an application served by the Debtor under Part IV of the *Companies' Creditors Arrangement Act* ("**CCAA**") on December 16, 2021, the 2021 Chapter 11 Proceeding was recognized as a "foreign main proceeding" by an order of the Ontario Superior Court of Justice (Commercial List) on December 17, 2021 (the "**2021 CCAA Recognition Proceeding**").

3. On April 10, 2023, the New Jersey Bankruptcy Court entered a third amended temporary restraining order (the “**2023 TRO**”) on an *ex parte* basis, enjoining talc personal injury claims against the Debtor, its affiliates and certain indemnified parties, referred to as the “Protected Parties” (as defined in the 2023 TRO).

4. Pursuant to the 2023 TRO, all plaintiffs, including plaintiffs who have commenced talc lawsuits in Canada, are prohibited from continuing or commencing any action or claim against the Protected Parties. The 2023 TRO was effective for 28 days from the date of its entry, expiring May 8, 2023.

5. The first day hearings for the 2023 Chapter 11 Proceeding commenced on April 11, 2023. On April 12, 2023, the New Jersey Bankruptcy Court granted a variety of administrative orders, including, *inter alia*, an order authorizing the Debtor to act as Foreign Representative (in such capacity, the “**Foreign Representative Order**”) on behalf of its estate.

The 2023 CCAA Recognition Proceeding

6. On April 13, 2023, the Foreign Representative sought and obtained, among other things:
- (a) an order recognizing the Dismissal Order and terminating the 2021 CCAA Recognition Proceeding;
 - (b) the Initial Recognition Order which, *inter alia*, recognizes the Debtor as the “foreign representative” and the 2023 Chapter 11 Proceeding as a “foreign main proceeding”, as defined in section 45 of the CCAA, and stays all proceedings in Canada against the Debtor; and
 - (c) the 2023 Supplemental Recognition Order which, *inter alia*, recognizes the 2023 TRO and the Foreign Representative Order, gives the 2023 TRO and the Foreign Representative Order full force and effect in all provinces and territories in Canada

pursuant to section 49 of the CCAA, and appoints Ernst & Young Inc. as information officer (the “**Information Officer**”).

The 2023 Preliminary Injunction Order

7. On April 18, 2023, the New Jersey Bankruptcy Court conducted a hearing on the Debtor’s motion for an order, among other things: (i) declaring that the automatic stay applied or extended to certain actions against the Protected Parties, and (ii) preliminary enjoining such actions for the duration of the 2023 Chapter 11 Proceeding.

8. On April 20, 2023, the New Jersey Bankruptcy Court delivered a ruling from the bench granting the Debtor’s motion in part and denying the Debtor’s motion in part (the “**Bench Order**”). The Bench Order was subject to a final form of order to be settled by the parties and entered by the New Jersey Bankruptcy Court.

9. On April 24, 2023, the Ontario Superior Court of Justice granted an order providing a short extension of the stay period to May 3, 2023, to preserve the status quo and maintain stability in Canada while these administrative matters were being addressed in the United States.

10. The 2023 Preliminary Injunction Order which memorialized the Bench Order in a formal order was entered by the New Jersey Bankruptcy Court on April 25, 2023, after the terms were settled by the parties.

11. On April 25, 2023, the form of the 2023 Preliminary Injunction Order was settled by the parties and was entered by the New Jersey Bankruptcy Court.

Relief Requested

12. The Foreign Representative is seeking recognition of the 2023 Preliminary Injunction Order.

13. The Foreign Representative also requests recognition of the 2023 Preliminary Injunction Order to bring symmetry between neighbouring jurisdictions.

14. Pursuant to the 2023 Preliminary Injunction Order, the Debtor obtained a preliminary ruling in effect until June 15, 2023:

- (a) the 2023 TRO is dissolved;
- (b) plaintiffs to Debtor Talc Claims² are stayed and enjoined from the commencement or conducting of any trial or appeal against any of the Protected Parties (other than Janssen Pharmaceuticals, Inc. and Kenvue Inc., collectively the “**Modified Protected Parties**”) through and including June 15, 2023;
- (c) the 2023 Preliminary Injunction Order does not enjoin or restrain any party from commencing or proceeding with discovery or other pretrial matters against the Modified Protected Parties in the Debtor Talc Claims, or from filing suit against a Modified Protected Party, subject to certain notification requirements; and
- (d) if a Defendant that has not commenced an action in respect of a Debtor Talc Claim, does not comply with the notification requirements referenced in the preceding subparagraph, then the time period for commencing such party’s claim is tolled as of the Filing Date until the later of: (i) the time period to commence an action in respect of a Debtor Talc Claim fixed by (A) under any applicable non-bankruptcy law, (B) any order entered in a non-bankruptcy proceeding, or (C) any agreement among the relevant parties; or (ii) 30 days after notice of the termination or expiration of the stay or preliminary injunction issued by the 2023 Preliminary Injunction Order.

² “Debtor Talc Claims” include all talc personal injury claims and other talc-related claims allocated to the Debtor from Old JJCI in the documents implementing the 2021 Corporate Restructuring. The Debtor Talc Claims do not include talc-related claims for which the exclusive remedy is provided under workers’ compensation statutes and similar laws.

15. Although the 2023 Preliminary Injunction Order is to expire on June 15, 2023, the Foreign Representative requests that this Court extend the stay and injunction provided for therein until the later of any extension of the stay and injunction provided for in the 2023 Preliminary Injunction Order and June 22, 2023, to ensure there is no gap in the stay of proceedings in Canada, while the Foreign Representative seeks any required relief in Canada, following a hearing in the United States.

Applicable acts, regulations and rules:

- (a) The provisions of the CCAA and the statutory, inherent and equitable jurisdiction of this Honourable Court;
- (b) Rules 1.04, 1.05, 3.02, 16, 37 and 39 of the *Rules of Civil Procedure*, R.R.O. 1990 Reg. 194, as amended; and
- (c) Such further acts, regulations and rules as counsel for the Foreign Representative may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

- 1. Affidavit of John K. Kim sworn April 21, 2023, filed;
- 2. Affidavit of John K. Kim sworn April 27, 2023, and the exhibits thereto, filed;
- 3. The supplement to the first report of the Information Officer dated April 27, 2023, to be filed; and

4. such further and other evidence and material as counsel for the Foreign Representative may advise and his Honourable Court may permit.

April 27, 2023

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Lawyers for the Foreign Representative

TO: SERVICE LIST

Court File No.: CV-23-00697824-00CL

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF LTL MANAGEMENT LLC

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

NOTICE OF MOTION

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TAB 2

Court File No. CV-23-00697824-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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APPLICATION OF LTL MANAGEMENT LLC
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AFFIDAVIT OF JOHN K. KIM
(Sworn April 27, 2023)

I, John K. Kim, of the city of Princeton in the State of New Jersey, United States, **MAKE OATH AND SAY:**

1. I am employed by Johnson & Johnson Services, Inc. ("**J&J Services**"), an affiliate of LTL Management LLC ("**LTL**" or the "**Debtor**") and a subsidiary of the Debtor's ultimate parent company, Johnson & Johnson. I have been seconded to LTL by J&J Services to act as its Chief Legal Officer. I have held this position with LTL since its formation on October 12, 2021.

2. I swear this Affidavit to supplement my affidavit sworn in these proceedings on April 21, 2023 (the "**Second Kim Affidavit**"). The purpose of this Affidavit is to update the Court on the events that have taken place since the swearing of the Second Kim Affidavit and to support the Debtor's motion in its capacity as foreign representative of its estate (in such capacity, the "**Foreign Representative**") pursuant to Part IV of the CCAA for an order (the "**2023 Preliminary Injunction Recognition Order**") recognizing and giving full force and effect in all provinces and

territories of Canada to the 2023 Preliminary Injunction Order (as defined below). A copy of the Second Kim Affidavit, without exhibits, is attached hereto as **Exhibit “A”**. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Second Kim Affidavit, including terms defined in the Second Kim Affidavit by way of cross-reference.

I. BACKGROUND

3. On April 4, 2023, the Debtor filed a voluntary petition dated April 4, 2023 (the “**Filing Date**”) pursuant to chapter 11 of title 11 of the United States Code commencing the 2023 Chapter 11 Proceeding, shortly after the 2021 Chapter 11 Proceeding was dismissed by the New Jersey Bankruptcy Court.

4. The corporate and procedural history of the 2021 Chapter 11 Proceeding is summarized in my affidavit sworn on April 12, 2023 (the “**First Kim Affidavit**”) and filed in this proceeding, in support of the 2023 Initial Recognition Order and the 2023 Supplemental Recognition Order. The 2023 Supplemental Recognition Order, among other things, recognized and gave effect in Canada to the 2023 TRO. The First Kim Affidavit also contained a list, current as of the time, of outstanding Debtor Talc Claims as against the Protected Parties and commentary as to the status of such claims.

5. On April 18, 2023, the New Jersey Bankruptcy Court conducted a hearing on the Debtor’s motion for an order granting the relief being sought in the 2023 Complaint with respect to a preliminary injunction seeking to enjoin Debtor Talc Claims against the Protected Parties for the duration of the 2023 Chapter 11 Proceeding.

6. On April 20, 2023, Judge Kaplan read his ruling on the Debtor's motion into the record (the "**Bench Order**"), granting the Debtor's motion in part and denying the Debtor's motion in part. The Bench Order is discussed in the Second Kim Affidavit and a copy of the Bench Order is attached as Exhibit "D" to the Second Kim Affidavit.

7. Although the 2023 TRO had been dissolved on April 20, 2023, pursuant to the Bench Order, at the time of swearing the Second Kim Affidavit, the terms of the 2023 Preliminary Injunction Order had not been settled. Anticipating that the 2023 TRO may be dissolved prior to the 2023 Preliminary Injunction Order being recognized by this Court, the 2023 Supplemental Recognition Order extended the TRO in Canada until April 24, 2023, to preserve the stay of proceedings in Canada, while the Foreign Representative sought the recognition of the 2023 Preliminary Injunction Order.

8. On April 21, it became evident that the 2023 Preliminary Injunction Order would not be finalized by April 24, 2023. Accordingly, the Foreign Representative served a Motion Record in this proceeding seeking a short extension of the stay period to May 3, 2023 (the "**Stay Extension Order**"). The purpose of such requested extension was to preserve the status quo and maintain stability in Canada while these administrative matters were being addressed in the United States.

9. On April 24, 2023, Justice Osborne granted the Stay Extension Order. A copy of the Stay Extension Order is attached hereto as **Exhibit "B"**.

II. THE 2023 CHAPTER 11 PROCEEDING

10. There have been certain developments in the 2023 Chapter 11 Proceeding since the swearing of the Second Kim Affidavit.

11. On April 21, 2023, the Official Committee of Talc Claimants, an official committee of the talc-related tort claimants in the underlying 2023 Chapter 11 Proceeding (the “TCC”), filed a Notice of Appeal. The TCC appealed:

- (a) the order of April 20, 2023, granting, in part, the relief sought by the Debtor under the 2023 Complaint;
- (b) the order of the same date granting a preliminary injunction prohibiting the commencement or continuation of any trial against any of the Protected Parties; and
- (c) the Bench Order read by Judge Kaplan.

12. On the same day, the TCC advanced a Motion for Request for Certification of Direct Appeal (“**Motion for Certification**”) to the United States Court of Appeals for the Third Circuit so that the 2023 Preliminary Injunction Order could be certified for immediate appeal.

13. On April 22, 2023, the TCC also submitted an Application for Order Shortening Time so that the decision to certify the 2023 Preliminary Injunction Order for immediate appeal could be made no later than April 27, 2023. On April 24, 2023, the New Jersey Bankruptcy Court entered an Order Granting Application to Shorten Time whereby the Motion for Certification will be determined on May 9, 2023.

14. On April 24, 2023, the TCC filed a motion seeking to dismiss the 2023 Chapter 11 Case. That motion is currently scheduled to be heard on May 22, 2023.

III. THE 2023 PRELIMINARY INJUNCTION ORDER

15. On April 25, 2023, the form of the 2023 Preliminary Injunction Order was settled by the parties and the New Jersey Bankruptcy Court entered an order granting the relief contemplated by the Bench Order (the “**2023 Preliminary Injunction Order**”). The following, among other things, was ordered:

- (a) the 2023 TRO is dissolved;
- (b) plaintiffs to Debtor Talc Claims are stayed and enjoined from the commencement or conducting of any trial or appeal against any of the Protected Parties (other than Janssen Pharmaceuticals, Inc. and Kenvue Inc., collectively the “**Modified Protected Parties**”) through and including June 15, 2023;
- (c) the 2023 Preliminary Injunction Order does not enjoin or restrain any party from commencing or proceeding with discovery or other pretrial matters against the Modified Protected Parties in the Debtor Talc Claims, or from filing suit against a Modified Protected Party, subject to certain notification requirements to the Debtor of the plaintiff’s interests or intent to proceed with the filing of a complaint; and
- (d) if a Defendant (i.e., plaintiffs in the talc litigation are “Defendants” in the 2023 Complaint) that has not commenced an action in respect of a Debtor Talc Claim does not provide the requisite notice to be granted relief from the stay set out in the 2023 Preliminary Injunction Order, then the time period for commencing such party’s claim is tolled as of the Filing Date until the later of: (i) the time period to commence an action in respect of a Debtor Talc Claim fixed by (A) under any

applicable non-bankruptcy law, (B) any order entered in a non-bankruptcy proceeding, or (C) any agreement among the relevant parties; or (ii) 30 days after notice of the termination or expiration of the stay or preliminary injunction issued by the 2023 Preliminary Injunction Order.

16. A copy of the 2023 Preliminary Injunction Order is attached hereto as **Exhibit “C”**.

IV. RELIEF REQUESTED

17. The Foreign Representative is seeking recognition of the 2023 Preliminary Injunction Order in the form of the 2023 Preliminary Injunction Recognition Order. A preliminary injunction order was also granted by this Court in the 2021 CCAA Recognition Proceeding (the “**2021 Preliminary Injunction Order**”). The 2023 Preliminary Injunction Order is more limited in its relief compared to the 2021 Preliminary Injunction Order.

18. The same rationale for recognizing the 2023 TRO applies to the Foreign Representative’s request to recognize the 2023 Preliminary Injunction Order:

- (a) while the Debtor is responsible for the talc related claims against Old JJCI, the Debtor is not itself a named Canadian Co-Defendant in all of the Canadian Actions and has no material assets in Canada. Thus, the stay arising upon recognition of the 2023 Chapter 11 Proceeding in respect of the Debtor does not adequately protect the Debtor’s estate.
- (b) the Foreign Representative seeks symmetry between in the talc-related litigation in the United States and Canada. Absent recognition of the 2023 Preliminary Injunction Order as well, the Canadian Actions may be able to proceed to trial,

resulting in unequal treatment as between US and Canadian plaintiffs, as plaintiffs in the US actions are currently stayed from commencing or continuing trials as a result of the 2023 Preliminary Injunction Order.

- (c) the list of the Canadian Actions attached as Schedule “B” to the proposed order is slightly different than those claims identified in Appendix “A” to the 2023 Complaint and in Schedule “C” to the 2023 Supplemental Recognition Order. After filing of the 2023 Complaint and the issuance of the 2023 Supplemental Recognition Order certain claims were served on Debtor. Schedule “B” to the to the proposed order captures those additional claims.

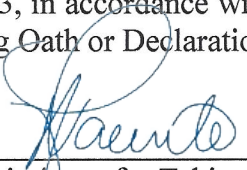
19. Although the 2023 Preliminary Injunction Order is to expire on June 15, 2023, the Foreign Representative requests that this Court extend the stay and injunction provided for therein until the later of any extension of the stay and injunction provided for in the 2023 Preliminary Injunction Order and June 22, 2023. As with past requests, this short additional extension to June 22, 2023, is to ensure there is no gap in the stay of proceedings in Canada, while the Foreign Representative seeks any required relief in Canada, following a hearing in the United States.

20. At the time of swearing this Affidavit, I am not aware of any objections towards the recognition of the 2023 Preliminary Injunction Order based on the terms in the proposed order before this Court.

V. CONCLUSION

21. The fundamental purpose of the 2023 Chapter 11 Proceeding is to implement a global resolution of the Debtor's talc-related claims. Recognition of the 2023 Preliminary Injunction Order will facilitate the Debtor's progression towards a plan of reorganization.

SWORN remotely by John K. Kim at the City of Princeton in the State of New Jersey, before me at the City of Toronto, in the Province of Ontario, on April 27, 2023, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits

Alexia Parente, LSO #81927G

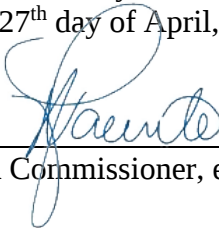


JOHN K. KIM

This is **Exhibit “A”** referred to in the

Affidavit of John K. Kim

sworn before me by video conference
this 27th day of April, 2023



A Commissioner, etc.

Alexia Parente, LSO #81927G

Court File No. CV-23-00697824-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF LTL MANAGEMENT LLC

APPLICATION OF LTL MANAGEMENT LLC
UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT

AFFIDAVIT OF JOHN K. KIM
(Sworn April 21, 2023)

I, John K. Kim, of the city of Princeton in the State of New Jersey, United States, **MAKE OATH AND SAY:**

1. I am employed by Johnson & Johnson Services, Inc. ("**J&J Services**"), an affiliate of LTL Management LLC ("**LTL**" or the "**Debtor**") and a subsidiary of the Debtor's ultimate parent company, Johnson & Johnson ("**J&J**"). I have been seconded to LTL by J&J Services to act as its Chief Legal Officer. I have held this position with LTL since its formation on October 12, 2021.

2. Prior to beginning my role as Chief Legal Officer of the Debtor, I was J&J's Assistant General Counsel, Practice Group Lead for the Product Liability Litigation Group. In that role, I was responsible for product liability litigation globally, including in Canada. I began my employment with J&J and its affiliates in 2001 as a Senior Counsel in the Litigation Group.

3. Accordingly, I am familiar with the Debtor's day-to-day operations, assets, financial condition, business affairs and books and records. Except as otherwise indicated, all facts and

statements set forth in this affidavit are based upon: (a) my personal knowledge; (b) information supplied to me by other members of the Debtor's management, professionals or employees; (c) my review of relevant documents; and/or (d) my opinion based upon my experience and knowledge of the Debtor's assets, liabilities and financial condition.

4. I swear this affidavit (the "**Second Kim Affidavit**") in support of the motion brought by the Debtor, in its capacity as foreign representative of its estate (in such capacity, the "**Foreign Representative**") pursuant to Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 185, c. C-36, as amended (the "**CCAA**"), seeking to maintain the stay authorized by the 2023 TRO (as defined below) until May 3, 2023. The interim relief is requested because the form of 2023 Preliminary Injunction Order (as defined below) has not yet been settled and entered by the New Jersey Bankruptcy Court.

I. BACKGROUND

5. On April 4, 2023, the New Jersey Bankruptcy Court entered an order (the "**Dismissal Order**") dismissing the Debtor's prior Chapter 11 proceeding, referred to as the 2021 Chapter 11 Proceeding. On the same day, the Debtor filed for protection under Chapter 11 for a second time (the "**2023 Chapter 11 Proceeding**") by filing a voluntary petition for relief with the New Jersey Bankruptcy Court ("**2023 Petition**").

6. The corporate and procedural history of the 2021 Chapter 11 Proceeding is summarized in my affidavit sworn on April 12, 2023 (the "**Initial Kim Affidavit**") and filed in this proceeding. Capitalized terms set out above have the meaning ascribed to them in the Initial Kim Affidavit. A copy of the Initial Kim Affidavit, without Exhibits, is attached hereto as Exhibit "A".

7. Concurrently with the filing of the 2023 Chapter 11 Proceeding, the Debtor filed a complaint commencing an adversary proceeding against the plaintiffs in pending talc-related lawsuits against Protected Parties which include Old JJCI, J&J, J&J Canada and Holdco (the “**2023 Complaint**”).¹

8. The purpose of the 2023 Complaint was to obtain (a) a declaration that the automatic stay in place in respect of the Debtor by virtue of filing the 2023 Petition also applies to stay the commencement or continuation of Debtor Talc Claims against the Protected Parties; (b) a preliminary injunction enjoining the prosecution of such actions; and (c) an *ex parte* temporary restraining order in respect of such actions pending a final hearing on the 2023 Preliminary Injunction Order.

9. On April 10, 2023, the New Jersey Bankruptcy Court entered a third amended temporary restraining order (the “**2023 TRO**”)² that enjoined the Debtor Talc Claims against the Protected Parties. Pursuant to the 2023 TRO, all plaintiffs, including plaintiffs in the Canadian Actions, are prohibited from continuing or commencing any such action or claim against the Protected Parties. The 2023 TRO was to be effective for 28 days from the date of its entry and was thus scheduled to expire on May 8, 2023, unless earlier dissolved by order of the New Jersey Bankruptcy Court.

10. The first day hearings for the 2023 Chapter 11 Proceeding commenced on April 11, 2023. On April 11, 2023, counsel to certain plaintiffs made submissions in favour of filing the 2023 Petition while others opposed the filing and requested that the New Jersey Bankruptcy Court *sua*

¹ Protected Parties are defined in detail in the 2023 Complaint, a copy of which is attached as Exhibit “I” to the Initial Kim Affidavit.

² A copy of the 2023 TRO is attached as Exhibit “D” to the Initial Kim Affidavit.

sponte dismiss the 2023 Chapter 11 Proceeding. The New Jersey Bankruptcy Court declined to dismiss the 2023 Chapter 11 Proceeding and granted a variety of administrative orders, among other things, the 2023 Foreign Representative Order, authorizing the Debtor to act as foreign representative on behalf of the Debtor's estate for the purpose of seeking recognition of the 2023 Chapter 11 Proceeding in Canada.

II. THE 2023 CCAA RECOGNITION PROCEEDING

11. On April 13, 2023, the Foreign Representative sought and obtained, among other things:

- (a) an order recognizing the Dismissal Order and terminating the 2021 CCAA Recognition Proceeding;
- (b) the Initial Recognition Order granting recognition of the 2023 Chapter 11 Proceeding as a "foreign main proceeding"; and
- (c) the 2023 Supplemental Recognition Order granting various supplemental relief in respect of the 2023 Chapter 11 Proceeding, including:
 - i. recognizing and giving full force and effect in all provinces and territories of Canada to the 2023 TRO and 2023 Foreign Representative Order; and
 - ii. appointing E&Y as the Information Officer in connection with the 2023 CCAA Recognition Proceeding.

12. The Initial Kim Affidavit was sworn in support of both the Termination Motion and the 2023 Recognition Application.

III. THE 2023 PRELIMINARY INJUNCTION ORDER

13. On April 18, 2023, the New Jersey Bankruptcy Court conducted a hearing (the “**April 18 Hearing**”) on the Debtor’s motion for an order granting the relief being sought in the 2023 Complaint with respect to the Protected Parties for the duration of the 2023 Chapter 11 Proceeding. The Debtor made submissions in support of relief sought, including:

- (a) there is a reasonable likelihood that the Debtor will succeed on the merits by successfully reorganizing through the 2023 Chapter 11 Proceeding, including by confirming a plan that will establish a trust to resolve the Debtor Talc Claims.
- (b) the Debtor has addressed the good faith concerns that were previously raised in the 2021 Chapter 11 Proceeding;
- (c) failure to enjoin the prosecution of the Debtor Talc Claims in the tort system would cause irreparable injury to the Debtor, which is ultimately responsible for such Debtor Talc Claims through indemnification obligations, and defeat the purpose of the 2023 Chapter 11 Proceeding;
- (d) the balance of harms supports granting the requested injunctive relief; and
- (e) the public interest lies with the Debtor completing its reorganization process and resolving the Debtor Talc Claims in a uniform and equitable manner.

A copy of the Debtor’s motion in connection with the April 18 Hearing is attached hereto as Exhibit “**B**”.

14. The April 18 Hearing proceeded for over nine hours and the Debtor's motion for the requested preliminary injunction was met with significant opposition. After reviewing declarations and supplementary materials submitted by the relevant parties in connection with the Debtor's motion, Judge Kaplan reserved his ruling on the motion for April 20, 2023. Accordingly, the 2023 TRO was not dissolved on April 18, 2023, and remained in effect following the April 18 Hearing.

15. On April 20, 2023, Judge Kaplan read his ruling on the Debtor's motion into the record. Judge Kaplan's key findings can be summarized as follows:

- (a) the 2023 TRO currently in place should be dissolved and replaced with a more limited preliminary injunction;
- (b) Following Judge Kaplan's ruling:
 - i. the commencement or continuation of new and existing trials against the Protected Parties for the Debtor Talc Claims will remain prohibited;
 - ii. the stay of the Debtor Talc Claims against the Debtor is continued;
 - iii. the filing of new Debtor Talc Claims against the Protected Parties, other than the Debtor, is permitted;
 - iv. any ongoing discovery or other pre-trial matters is permitted;
 - v. so that the limitation period for unfiled claims can be tolled, the automatic stay remains in effect for unfiled claims unless, the claimant, through counsel, notifies the debtor in writing of his, her or their interests and intent to proceed with the filing of a complaint (the

purpose of his language is “to ensure that such claimants who wish to defer filing a complaint and paying the necessary filing fees while the bankruptcy case unfolds are not placed in a position of having to file and incur that expense”); and

- vi. the preliminary injunction be effective for the period through and including June 15, 2023, at which date the New Jersey Bankruptcy Court will revisit the matter.

Copies of the transcripts for the April 18 Hearing and Judge Kaplan’s ruling dated April 20, 2023 are attached hereto as Exhibits “C” and “D”, respectively. Judge Kaplan concluded with the hearing by indicating the ruling was “...so ordered from the bench subject to the terms of a more formal order to be entered at a later date...”

16. At the time of swearing this Second Kim Affidavit, the terms of the form of order with respect to the preliminary injunction (the “**2023 Preliminary Injunction Order**”) have not been settled. I understand that a form of the 2023 Preliminary Injunction Order is expected to be settled by the parties by April 24, 2023, at which time it will be entered by the New Jersey Bankruptcy Court and become effective.

IV. RELIEF REQUESTED

17. The Foreign Representative intends to return to this Court as soon as practicable to seek recognition of the 2023 Preliminary Injunction Order once a form is settled by the parties and entered by the New Jersey Bankruptcy Court.

18. Even if the form of the 2023 Preliminary Injunction Order is settled prior the Foreign Representative's hearing before this Court scheduled for April 24, 2023, the Foreign Representative, in consultation with the Information Officer, believes Canadian stakeholders may not have a reasonable opportunity to review and confirm the 2023 Preliminary Injunction Order.

19. In order to preserve the status quo and maintain stability in Canada while these administrative matters are being addressed in the United States, the Foreign Representative is requesting a short extension of the stay granted by this Court in connection with the recognition of the 2023 TRO, until May 3, 2023, subject to further Order of this Court.

20. Assuming the 2023 Preliminary Injunction Order is settled on or about April 24, 2023, this short extension should give the Foreign Representative and the Information Officer sufficient time to review the 2023 Preliminary Injunction Order and prepare and serve supplementary materials. The Foreign Representative is also of the view that this time window should afford stakeholders sufficient time to review and consider the 2023 Preliminary Injunction Order.

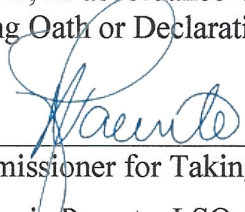
21. The Foreign Representative's rationale for seeking recognition of the 2023 Preliminary Injunction Order is set out in previous materials filed with this Court, including this affidavit. Accordingly, the Foreign Representative intends to file only brief supplementary material in connection with the motion to recognize the 2023 Preliminary Injunction Order.

V. CONCLUSION

22. The fundamental purpose of the 2023 Chapter 11 Proceeding is to implement a global resolution of the Debtor's talc-related claims.

23. Preserving the status quo until May 3, 2023 or further Order of this Court, by permitting the stay to continue in favour of the Protected Parties until such time will maintain the status quo and facilitate the Debtor's progression towards a plan of reorganization.

SWORN remotely by John K. Kim at the City of Princeton in the State of New Jersey, before me at the City of Toronto, in the Province of Ontario, on April 21, 2023, in accordance with O.Reg.431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits

Alexia Parente, LSO #81927G



JOHN K. KIM

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF LTL MANAGEMENT LLC

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

**AFFIDAVIT OF JOHN K. KIM
Sworn April 21, 2023**

BLAKE, CASSELS & GRAYDON LLP

Barristers and Solicitors

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Tel: 416.863.2417

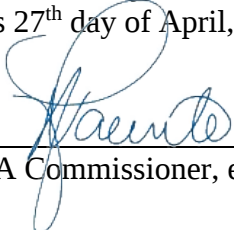
alexia.parente@blakes.com

Lawyers for the Foreign Representative

This is **Exhibit “B”** referred to in the

Affidavit of John K. Kim

sworn before me by video conference
this 27th day of April, 2023



A Commissioner, etc.

Alexia Parente, LSO #81927G



Court File No. CV-23-00697824-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MR.

)

THURSDAY, THE 24TH

JUSTICE OSBORNE

)

DAY OF APRIL, 2023

)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF LTL MANAGEMENT LLC

APPLICATION OF LTL MANAGEMENT LLC
UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT

ORDER

THIS MOTION, made by LTL Management LLC (the “**Debtor**”), in its capacity as the foreign representative (in such capacity, the “**Foreign Representative**”) of the Debtor, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), for an Order amending the stay period referenced in paragraph 7 of the Supplemental Recognition Order dated April 13, 2023 granted in these proceedings (the “**2023 Supplemental Recognition Order**”) was heard this day by video conference.

ON READING the Notice of Motion, the affidavit of John K. Kim sworn April 21, 2023 and the first report of Ernst & Young Inc., in its capacity as information officer, (the “**Information Officer**”) dated April 21, 2023, each filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative and counsel for the Information Officer, no one else appearing although properly served as appears from the Affidavit of Service of Nancy Thompson sworn April 24, 2023, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

AMENDMENT

2. **THIS COURT ORDERS** that paragraph 7 of the 2023 Supplemental Recognition Order is hereby amended by deleting “April 24, 2023” and replaced with “May 3, 2023”, so that such paragraph reads as follows:

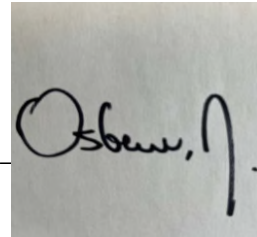
ADDITIONAL PROVISIONS RE: TRO

7. **THIS COURT ORDERS** that in connection with the recognition of the TRO, the Debtor Talc Claims,¹ including but not limited to, those set out in Schedule “C” hereto, are hereby stayed as to the Defendants (as defined in the TRO), including in respect of Johnson & Johnson Consumer Inc. (including all former names and corporate predecessors, including Johnson & Johnson Consumer Companies, Inc.), Johnson & Johnson, Johnson & Johnson Inc., Valeant

¹ “Debtor Talc Claims” include all talc personal injury claims and other talc-related claims allocated to the Debtor from Old JJCI in the documents implementing the 2021 Corporate Restructuring. The Debtor Talc Claims do not include talc-related claims for which the exclusive remedy is provided under workers’ compensation statutes and similar laws.

Pharmaceuticals International, Inc. and Bausch Health Companies Inc. until the later of (i) the expiry of the TRO, by its terms, unless extended by further order of the New Jersey Bankruptcy Court or another court having jurisdiction over such extension, or (ii) May 3, 2023.

3. **THIS COURT ORDERS** that this Order shall have effect as of April 13, 2023.

A handwritten signature in black ink, appearing to read "Osborne, J.", is written over a horizontal line.

2023.04.2

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Court File No.: CV-23-00697824-00CL

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF LTL MANAGEMENT LLC

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

ORDER

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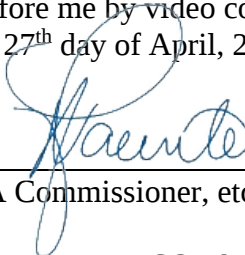
alexia.parente@blakes.com

Lawyers for the Foreign Representative

This is **Exhibit “C”** referred to in the

Affidavit of John K. Kim

sworn before me by video conference
this 27th day of April, 2023



A Commissioner, etc.

Alexia Parente, LSO #81927G



Order Filed on April 25, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

WOLLMUTH MAHER & DEUTSCH LLP

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asrush@jonesday.com
(Admitted *pro hac vice*)

PROPOSED ATTORNEYS FOR DEBTOR

In re:

LTL MANAGEMENT LLC,¹

Debtor.

LTL MANAGEMENT LLC,

Plaintiff,

v.

THOSE PARTIES LISTED ON APPENDIX A TO
COMPLAINT and JOHN AND JANE DOES 1-1000,

Defendants.

Chapter 11

Case No.: 23-12825 (MBK)

Judge: Michael B. Kaplan

Adv. No.: 23-01092 (MBK)

Hearing Date and Time:
April 18, 2023 at 10:00 a.m.

**ORDER DISSOLVING TEMPORARY RESTRAINING ORDER, EXTENDING THE
AUTOMATIC STAY, AND GRANTING LIMITED PRELIMINARY RESTRAINTS**

The relief set forth on the following pages is hereby **ORDERED**.

DATED: April 25, 2023

A handwritten signature in black ink, appearing to read "Michael B. Kaplan", is written over a horizontal line.
Honorable Michael B. Kaplan
United States Bankruptcy Judge

(Page 2)

Debtor: LTL Management LLC

Adv. Pro. No. 23-01092 (MBK)

Caption: Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints

This matter, having come before the Court upon the filing of an adversary complaint [dkt #1] (the “Complaint”) by the Debtor commencing the above-captioned adversary proceeding and a motion [dkt #2] (the “Motion”)² seeking among other relief, the entry of a temporary restraining order preventing the commencement or continuation of Debtor Talc Claims against the Protected Parties, including the continuation of all actions against the Protected Parties identified in the exhibits and amended exhibits to the Debtor’s adversary complaint; and this Court having entered an ex parte temporary restraining order, as amended [dkt #20] restraining all parties from pursuing all claims against the Protected Parties, pending the Court’s consideration of the entry of a preliminary injunction (the “TRO”), and opposition to the TRO and the imposition of preliminary restraints having been filed by an ad hoc committee of talc claimants, which opposition was subsequently adopted by the Official Committee of Talc Claimants (the “TCC”) formed by the Office of the United States Trustee (the “TCC Opposition”), and opposition to the entry of a preliminary injunction or extension of the automatic stay having been filed by the Office of the United States Trustee, representatives of an ad hoc committee of state attorneys general, and a number of representatives of plaintiffs restrained under the TRO and proposed to be restrained under the preliminary injunction and extension of the automatic stay, and a cross-motion for relief from the automatic stay having been filed by counsel for Anthony Hernandez Valadez; and the Court having conducted a full day trial on April 18, 2023, and having rendered its ruling and rendered a Bench Order on April 20, 2023, a transcript of such ruling being attached hereto as Exhibit A; for the reasons set

² Capitalized terms not otherwise defined herein have the meanings given to them in the Motion.

(Page 3)

Debtor: LTL Management LLC

Adv. Pro. No. 23-01092 (MBK)

Caption: Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints

forth in the Bench Order, which is incorporated herein by reference as if set forth verbatim, **IT**

IS HEREBY ORDERED THAT:

1. The Motion is GRANTED in part and DENIED in part as set forth herein.
 2. The TRO is hereby dissolved.
 3. The Defendants identified in Appendix A to the Complaint, as amended [dkt #1, 55] are hereby stayed pursuant to section 362 of the Bankruptcy Code and enjoined from the commencement or conducting of any trial or appeal of any Debtor Talc Claim against any of the Protected Parties identified in Appendix B to the Complaint, as amended [dkt #1, 55] (other than Janssen Pharmaceuticals, Inc. and Kenvue Inc.) (collectively, the “Modified Protected Parties”) through and including June 15, 2023, but nothing in this order (except as provided in Paragraph 4 below) shall be construed to enjoin or restrain any party from commencing or proceeding with discovery or other pretrial matters in those suits, or from filing suit against a Protected Party, subject to Paragraph 6 below.
 4. The parties to the multi-district litigation pending before the Honorable Michael Shipp (the “MDL Litigation”) concerning ovarian cancer cases shall take no legal action with regard to the MDL Litigation until May 22, 2023, on which date the Court shall consider whether any further restraints with regard to the MDL Litigation shall be issued.
- Notwithstanding the foregoing, parties in lawsuits pending in the MDL Litigation who wish to perpetuate the testimony of any person subject to this Order who is not expected to survive the duration of this Order or who otherwise is expected to be unable to provide testimony if it is not perpetuated during the duration of this Order shall be permitted to do so subject to the process

(Page 4)

Debtor: LTL Management LLC

Adv. Pro. No. 23-01092 (MBK)

Caption: Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints

outlined in the *In Extremis Deposition Protocol* entered on January 23, 2017 in the MDL Litigation.

5. With respect to all activities enjoined by this Order, this Order shall toll, as of April 4, 2023, the time period fixed under any applicable non-bankruptcy law, any order entered in a non-bankruptcy proceeding, or any agreement that fixes a period under which an enjoined Defendant is required to commence or continue a civil action in a court other than this Court on any Debtor Talc Claim asserted against the Debtor or any of the Modified Protected Parties until the later of: (i) the end of such period, including any suspension of such period occurring on or after the commencement of the case; or (ii) 30 days after notice of the termination or expiration of the stay or preliminary injunction issued by this Order. Any tolling of the period for any Defendant to file a complaint asserting a Debtor Talc Claim against a Modified Protected Party shall terminate upon the Debtor's receipt of written notice of such Defendant's intent to file such a complaint, as set forth in Paragraph 6 below.

6. The filing of any complaint by any Defendant asserting any Debtor Talc Claim against any of the Modified Protected Parties shall be and hereby is stayed and enjoined until the Defendant, through counsel, notifies the Debtor in writing of his, her, or their interests and intent to proceed with the filing of a complaint. Once filed, such cases will be subject to the restrictions on trial set forth in Paragraph 3, but shall be free to commence or proceed with discovery or other pretrial matters as set forth in Paragraph 3.

7. With regard to the case of Valadez v. Johnson & Johnson et al., the plaintiff therein is permitted to proceed with all litigation and all pretrial proceedings against any of the Modified Protected Parties, except commencement of trial. The Court intends to revisit

(Page 5)

Debtor: LTL Management LLC

Adv. Pro. No. 23-01092 (MBK)

Caption: Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints

whether to continue any restraints against Mr. Valadez proceeding to trial at the Court's scheduled omnibus hearings, currently scheduled for May 3, 2023 and May 22, 2023.

8. Imerys Talc America, Inc. and its affiliates (collectively, the "Imerys Entities") and Cyprus Mines Corporation and its affiliates (collectively, the "Cyprus Entities") are not Defendants in this proceeding and the relief granted herein shall not apply to the Imerys Entities or the Cyprus Entities, and the findings of fact and conclusions of law set forth in this Order shall not bind the Imerys Entities or the Cyprus Entities, without prejudice to the Debtor's right to seek (and other parties' right to oppose) such relief in the future.

9. Governmental units (as defined under section 101 of the Bankruptcy Code) are not Defendants in this proceeding and the relief granted herein, including any relief granted under this Order under section 105 of the Bankruptcy Code, shall not apply to restrict or enlarge the rights of the Debtor or any governmental unit under applicable bankruptcy law, without prejudice to any parties' right to seek or oppose relief in the future.

10. The Debtor's request to amend the list of Protected Parties to include Kenvue Inc. and Janssen Pharmaceuticals, Inc. and to restrain the further litigation of the case of Bergeron v. Janssen and Kenvue [dkt # MID-L-002089], is hereby denied without prejudice.

11. The deadline to file any answer or other response to the Complaint is tolled indefinitely subject to an order of this Court.

12. Notwithstanding anything to the contrary in this Order, the limited preliminary restraints issued by the Order shall not include, and the automatic stay shall continue to be lifted to permit the Defendants to proceed with and complete, the following appeals, in

(Page 6)

Debtor: LTL Management LLC

Adv. Pro. No. 23-01092 (MBK)

Caption: Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints

each of which surety bonds have been issued in connection with the appeal: (a) Olson; (b) Schmitz; (c) Barden (as to Barden, Etheridge, McNeill and Ronning); and (d) Prudencio.

13. The Debtor shall cause a copy of this Order to be served via e-mail, facsimile, hand delivery or overnight carrier on the Modified Protected Parties and counsel for the known Defendants within three business days of its entry on the Court's docket.

14. This Court retains jurisdiction over this Order and any and all matters arising from or relating to the interpretation or enforcement of this Order.

EXHIBIT A

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

IN RE: . Case No. 23-12825 (MBK)
LTL MANAGEMENT LLC, .
Debtor. . U.S. Courthouse
402 East State Street
Trenton, NJ 08608
.
LTL MANAGEMENT LLC, . Adv. No. 23-01092 (MBK)
Plaintiff, .
v. .
THOSE PARTIES LISTED ON .
APPENDIX A TO COMPLAINT AND .
JOHN AND JANE DOES 1-1000, .
Defendants. . Thursday, April 20, 2023
. 12:02 p.m.

TRANSCRIPT OF RULING ON
MEMORANDUM OF LAW IN SUPPORT OF MOTION BY MOVANT ANTHONY
HERNANDEZ VALADEZ FOR AN ORDER (I) GRANTING RELIEF FROM THE
AUTOMATIC STAY, SECOND AMENDED EX PARTY TEMPORARY RESTRAINING
ORDER, AND ANTICIPATED PRELIMINARY INJUNCTION, AND (II) WAIVING
THE FOURTEEN-DAY STAY UNDER FEDERAL RULE OF BANKRUPTCY
PROCEDURE 4001(a)(3) [DOCKET 71]; AND DEBTOR'S MOTION FOR AN
ORDER (I) DECLARING THAT THE AUTOMATIC STAY APPLIES OR EXTENDS
TO CERTAIN ACTIONS AGAINST NON DEBTORS OR (II) PRELIMINARILY
ENJOINING SUCH ACTIONS AND (III) GRANTING A TEMPORARY
RESTRAINING ORDER EX PARTE PENDING A HEARING ON A PRELIMINARY
INJUNCTION [ADVERSARY DOCKET 2]; AND MOTION TO SEAL; AND
SERVICE PROCEDURES MOTION

**BEFORE THE HONORABLE MICHAEL B. KAPLAN
UNITED STATES BANKRUPTCY COURT JUDGE**

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1 THE COURT: Okay. Good afternoon, everyone.

2 This is Judge Kaplan. Getting a little feedback.

3 UNIDENTIFIED SPEAKER: Good afternoon, Your Honor.

4 THE COURT: Good afternoon.

5 I hope everybody's doing well. Bear with me as I go
6 through the usual mechanics of getting us up from an IT
7 perspective.

8 All right. Thank you. This afternoon I intend to
9 address the pending motions with respect to the preliminary
10 injunction based on the debtor's verified complaint, as well as
11 the pending relief from automatic stay filed by Mr. Satterley
12 on behalf of Emory Valadez.

13 First, some preliminary matters, if I may. The Court
14 is in receipt of submitted evidence and deposition designations
15 proffered, by both the debtor and the committee, TCC. The
16 Court is also in receipt of the objection filed by the TCC to
17 certain designations of testimony with respect to Mr. Haas,
18 Mr. Murdica, and Mr. Birchfield.

19 At this point in time, the Court is accepting into
20 evidence all of the evidence and designations submitted by both
21 the debtor and the Committee. The Court is overruling the
22 objections raised by the Committee with respect to those
23 identified depositions and testimony. But the Court is going
24 to note that the Court in reaching its ruling this afternoon
25 has accorded zero weight to the depositions and the evidence

1 reflected in the testimony.

2 The Court is also in receipt of supplemental
3 submissions from you all. Thank you. We have the debtor's
4 supplemental submission dated April 19th. We have the
5 Committee's objection to it. We have supplemental submissions
6 on behalf of the Bergeron's, on behalf of Maune Raichle's
7 clients, Katherine Tolleson, on behalf of Paul Crouch. We have
8 also, the Court is in receipt of an initial statement on behalf
9 of an ad hoc committee supporting talc claimants.

10 Oh, let me go back. With respect to the evidence, I
11 have also received the U.S. Trustee's objection with respect to
12 the use of confidentiality designations. And the Court agrees
13 that the evidence has been accepted for purposes of the PI
14 motion only and not for any other purpose in this case. I
15 think that covers all these supplemental submissions. And the
16 Court has had the opportunity to review these this morning.

17 I'm prepared to read my ruling into the record. I
18 hope you all will bear with me in the time it takes.

19 I sat through yours.

20 All right. One of the advantages of conducting the
21 hearing in a hybrid fashion, both live and remote this past
22 Tuesday, was that my wife could log in and see that I was
23 actually working and in Court for over nine hours. And when I
24 got home, she asked me why I didn't cut off the arguments and
25 the endless PowerPoint presentations sooner. I told her that I

1 was looking for answers, that it was repeated often that the
2 world is watching and I wanted every opportunity to understand
3 the facts and get answers to my concerns. I believe that the
4 Court and the world is entitled to such answers.

5 Well, frankly, after Tuesday, I have more questions
6 than answers. The fundamental question addressed by the
7 parties is whether the debtor has a realistic possibility of
8 success. It is the linchpin of the four-prong injunction test
9 employed universally. In Chapter 11, the inquiry is more
10 focused on whether the debtor has a reasonable possibility of
11 reorganizing, which needless to say, at a minimum, requires
12 that the debtor survive any motions to dismiss for cause,
13 including lack of good faith.

14 Our Third Circuit now has made clear that it views
15 the gateway to good faith being a determination that a debtor
16 is in financial distress. Mr. Maimon, among others, argued
17 that this determination should be straightforward. Did
18 anything occur in the two hours and 11 minutes between filings
19 and after the Third Circuit's ruling, which changed the
20 debtor's financial situation and created distress.

21 I'm not sure that this is the correct question.
22 Rather, I think it must be whether anything changed in the
23 debtor's financial picture. Since October of '21, the date of
24 the first filing and the period fixed for purposes of the five-
25 day trial undertaken in February of 2022, and April 4, 2023,

1 the date of the second filing.

2 Well, certain things have changed. Claims against
3 the debtor have soared from approximately 41,000 to in all
4 likelihood well over a 100,000. Are these new claims
5 supportable? Tuesday provided more speculation than answers.
6 Does the increased volume of claims add to or create financial
7 distress for this debtor? Maybe. Maybe not.

8 Since the first filing, the acknowledged floor for
9 the debtor's talc liability has increased from 2 billion to 8.9
10 billion with questions remaining as to whether this sum would
11 cover the billions claim due for third-party providers, state
12 regulators, Canadian class claimants, indemnified parties, and
13 others.

14 Does this increase floor of debt add to or create
15 financial distress for this debtor? Again, maybe. Maybe not.
16 Since the first filing, the debtor's funding resources have
17 been reduced from 61 billion to possibly 30 billion plus. The
18 reduction certainly appears manufactured by the debtor, HoldCo,
19 and J&J in response to the Third Circuit's ruling. Does this
20 reduction in funding add to or create financial distress for
21 this debtor? Maybe. Maybe not.

22 Does the manner in which the transactions were
23 undertaken give rise to an independent bases for finding bad
24 faith? Possibly. Do the transactions give rise to fraudulent
25 transfer liability for the benefit of the debtor's creditors?

1 Well, constructive fraud generally, under the Bankruptcy Code
2 and state law, requires a determination of insolvency. Can the
3 Court conclude after Tuesday's hearings that the debtor's
4 liabilities exceed its assets? I don't think so since the
5 extent of the liabilities has not been anywhere close to being
6 fixed.

7 The Third Circuit specifically cautioned and
8 admonished against casual calculations and back of the envelope
9 forecasts. Given the limited record here, this Court cannot
10 make an informed determination or comparison of the assets and
11 liabilities of this debtor in this bankruptcy, which according
12 to the Third Circuit, is where the inquiry should be focused.

13 As to actual fraud, can the Court conclude that
14 there's been an actual intent to hinder, delay, and defraud
15 creditors? Maybe. But proof of subjective intent may be
16 difficult to determine without knowing the extent of the
17 liabilities and whether it's reasonable for the debtor to
18 believe that its remaining assets are sufficient to cover such
19 liabilities.

20 And for the Court, there was a very concerning
21 question regarding this loss of value in the funding agreements
22 and its potential impact on the interest of present and future
23 creditors. What happens if this case is dismissed? I know the
24 lawyers that represent these claimants will fight zealously and
25 tirelessly for their individual clients, as they should. But

1 who pursues the claims for the possible loss in funding value?
2 Who will fight for the other a 100,000 or so creditors or
3 claimants to pursue recovery that may be available because of
4 these transactions? Outside of bankruptcy, who will fight to
5 protect the interest of future claimants?

6 Now, it may be that this Court determines that the
7 last series of questions, or in fact any of the other
8 questions, are not relevant. Once the Court hears from the
9 movants with regard to the anticipated motion to dismiss,
10 undoubtedly the debtor has an uphill battle. There are
11 unresolved issues such as the voidability of the 2021 funding
12 agreement, the potentially largest fraudulent transfer
13 undertaken in history, as the phrase has been proffered; the
14 need to acquire 75 percent approval for the plan. But at this
15 point, with so many unanswered questions, the Court cannot
16 reach a determination that there is no possibility of a
17 successful reorganization premised upon the objections of
18 certain claimants, vehement as they may be.

19 The Court cannot at this juncture *sua sponte* dismiss
20 this case or rely on bad faith as a basis to deny the
21 preliminary injunction. That being said, the Court is
22 skeptical and will require a well-supported and timely showing
23 by the debtor that this reorganization has a meaningful chance.

24 For purposes of today, the Court refers and
25 incorporates into this ruling its analyses and discussions

1 found in its prior published opinions at 638 B.R. 291, 640 B.R.
2 at 322, and 645 B.R. 59. Specifically, these prior opinions
3 explicate the Court's authority to hear, decide, and enter a
4 final order and judgment in the adversary proceeding, which
5 would have the effect of extending the automatic stay and
6 enjoining litigation against non-debtor third parties relative
7 to the debtor talc claims as defined in the verified complaint.

8 In sum, the Court concludes that Section 362(a) and
9 Section 105(a), and/or the Court's inherent powers can each
10 serve as an independent basis to extend the stay to non-debtor
11 third parties. In so concluding, the Court continues to follow
12 the Philadelphia newspapers approach set forth at 423 B.R. 102,
13 which considers whether there is jurisdiction to enter the
14 injunction, whether the extension of the automatic stay to non-
15 debtors is appropriate, and whether the Court should in its
16 discretion, issue the injunction.

17 As in the last case, the debtor has asked for a
18 preliminary injunction and/or an extension of the stay to
19 certain non-debtor parties. The UST, the TCC, and
20 representatives of certain claimants, among others, oppose this
21 request. At the core of all these objections is the argument
22 that the debtor cannot confirm a plan, that there is no
23 likelihood of success because the objecting claimants will not
24 agree to a plan proposed by the debtor. Yet the debtor comes
25 before this Court with an alleged 55,000 or more claimants in

1 support of a proposed settlement.

2 This Court cannot discount those claimant's rights
3 and preferences in favor of others. Notwithstanding, claimants
4 who have had over the past 18 months their claims and
5 litigation stalled during the pendency of the prior bankruptcy,
6 should not lose more valuable time. Therefore, I have
7 determined that the TRO currently in place should be dissolved
8 and replaced with a far more limited preliminary injunction.

9 Needless to say, the automatic stay remains in effect
10 as to the debtor. The more limited preliminary injunction to
11 be entered will prohibit the commencement or continuation of
12 any trial against any of the protected parties identified in
13 Appendix B to the verified complaint, as amended, through and
14 including June 15, 2023, a period of approximately 60 days.
15 This is aimed at preventing the liquidation of claims for which
16 this debtor may have liability with the liquidation occurring
17 outside of this bankruptcy.

18 But to be clear, I am neither enjoining nor
19 restraining the filing of new complaints against the protected
20 parties, nor am I enjoining or restraining any ongoing
21 discovery or other pretrial matters. Given the very limited
22 scope of these restraints, the Court did not, and frankly could
23 not, on the factual record examine the basis of relief for each
24 of the specific protected parties.

25 The restraints included in the current amended TRO

1 will remain in effect as to the MDL that's currently pending
2 before Judge Michael Shipp. I have spoken with Judge Shipp and
3 we both agree that the continuing restraints as to the MDL
4 should and will be revisited along with the continuing
5 appropriateness of the preliminary injunction itself at the
6 Court's omnibus hearing scheduled for May 22, 2023.

7 With respect to Section 108(c) tolling provisions
8 relative to the statute of limitations for unfiled claims, the
9 Court's preliminary injunction order will include language that
10 the automatic stay under Section 362(a) remains in effect for
11 unfiled claims unless the claimant, through counsel, notifies
12 the debtor in writing of his, her, or their interests and
13 intent to proceed with the filing of a complaint.

14 The purpose of this language is to ensure that such
15 claimants who wish to defer filing a complaint and paying the
16 necessary filing fees while the bankruptcy case unfolds are not
17 placed in the position of having to file and incur that
18 expense. The Court welcomes any and all suggestions as to
19 workable language that addresses this issue.

20 Finally, the Court recognizes the debtor's concern
21 that a full throttled resumption of litigation may place
22 immediate burdens on staff and potential witnesses, such as a
23 proffered 30(b)(6) witness and sees no reason why transcripts
24 of such initial depositions can't be provided in lieu of
25 multiple repeat and duplicative depositions across the country.

1 If a problem arises in this regard, the Court will address this
2 and any specific problems at a future date.

3 In reaching today's ruling, that Court employs its
4 discretion and judgment to balance the interest of the tens of
5 thousands of claimants who wish to go forward outside of
6 bankruptcy, the interest of the tens of thousands of claimants
7 who wish to pursue settlement within this case, and the
8 interest of the debtor in pursuing a fair and equitable
9 resolution of these claims through a bankruptcy reorganization.

10 I wish to make one thing clear. Contrary to some
11 suggestions, the Court is not endeavoring to make policy. That
12 has never been the Court's aim. Rather, the Court is engaged
13 in trying to do its best to advance the interest of creditors
14 as a whole, a task I and my bankruptcy judge colleagues
15 undertake daily.

16 With respect to the Valadez matter, I am troubled
17 with the same issue I've had to tackle in the prior case,
18 whether it is ever appropriate to start picking and choosing
19 which claimant among thousands should be permitted to go
20 forward and liquidate claims while others abide by the process.
21 From everything I have heard and read there remains
22 considerable tasks, including expert discovery and motion
23 practice, which must be completed before the matter is ready
24 for trial.

25 Mr. Satterley, I see you're on. There are no present

1 restraints preventing you from moving forward in this regard
2 apart from proceeding to trial. I will provide your client the
3 opportunity to quickly revisit this issue by carrying your
4 motion to May 3rd, and if appropriate, that's the next
5 scheduled omnibus hearing, and if appropriate to the May 22nd
6 hearing, to hear where you stand with respect to pretrial
7 matters.

8 Alternatively, you may submit a form of order
9 granting in part and denying in part your requested relief so
10 that you may pursue an immediate appeal. You can advise
11 chambers after this hearing as to your preference.

12 Finally, as noted, on Tuesday as part of the text
13 order in the first case, which terminated mediation due to the
14 anticipated dismissal of the case, I urge the parties to
15 continue settlement discussions. I have not altered my view
16 that mediation is important. Indeed, considering the debtors'
17 intent to file a plan in short order I believe mediation is
18 critical and should begin as soon as possible.

19 The parties must have confidence in the mediator, and
20 the mediator must have plenary authority to conduct any
21 mediation as he, she, or they deem appropriate. I know the
22 debtor has filed a motion to reappoint Mr. Russo and Judge
23 Schneider. Notwithstanding, I am directing the Committee and
24 the debtor to provide me in confidence with three names of
25 proposed mediators by the close of business this coming

1 Wednesday. I am away out of state until then. My inclination
2 is to appoint a single mediator to start who will be subject to
3 the same mediation protocol employed in the prior case. Thank
4 you.

5 I will ask the debtor to settle a form of order with
6 the Committee and others, reflecting my ruling today, of course
7 by reference. And fearfully I will ask are there any
8 questions?

9 MR. SATTERLEY: Yes, Your Honor.

10 THE COURT: Well --

11 MR. SATTERLEY: I'm sorry.

12 THE COURT: We'll start -- Mr. Satterley?

13 MR. SATTERLEY: Yes. So, obviously I got -- I'm
14 going to read Your Honor's -- the transcript whenever we get it
15 today, and I need to consult with appellate counsel, but I just
16 got a little confused as you read along.

17 With regards to the granting of the -- or the
18 decision to appeal, will Your Honor allow me and certify the
19 issue to the Third Circuit? I need to know that so I can talk
20 to appellate counsel also as I advised Your Honor on the 11th.
21 I advised Your Honor that it was my intention to take a writ --
22 emergency writ because of the pending death of my client, so I
23 just wanted to find out from Your Honor will you give me
24 permission, if my appellate counsel tells me it's appropriate,
25 to go to the Third Circuit directly?

1 THE COURT: The best I can do is give you the
2 authorization to make the request to me formally. I have to --

3 MR. SATTERLEY: Yes, Your Honor.

4 THE COURT: -- allow other parties to weigh in on it.

5 MR. JONAS: Your Honor, may we have the same
6 response? Because we would intend to do so, as well.

7 THE COURT: The same response would be appropriate.

8 MR. JONAS: Thank you, Your Honor.

9 MS. BROWN: Your Honor, this is Allie Brown. Could I
10 ask, I understand the Court's ruling. Given the significance
11 of the discovery that will no doubt be coming our way very
12 soon, could we ask that the order not go into effect until
13 Monday at nine a.m. so that we can alert counsel throughout the
14 country who handle these matters on a local basis and have no
15 visibility into what's been going on here, so they are prepared
16 to deal with letters to the Court, and calls to the Court in
17 the individual cases they are monitoring? I fear if we don't
18 do that it could be somewhat chaotic, as discovery requests
19 start immediately.

20 THE COURT: Well, as a practical --

21 MR. SATTERLEY: May I respond to that, Your Honor?

22 THE COURT: Let me -- I'll let you respond. Let me
23 -- as a practical matter I don't have an order. I asked the
24 parties to settle an order. And I leave on Saturday morning,
25 and I'll be out of the state. So --

1 MS. BROWN: Understood.

2 THE COURT: I don't know how to respond to you.

3 Certainly --

4 MS. BROWN: I think I understand, Your Honor. So, it
5 will be dependent on us proposing something to the Court --

6 THE COURT: Right.

7 MS. BROWN: -- and there is at least a few days time
8 on that so we can get the logistics in order.

9 THE COURT: Right. With Mr. Satterley --

10 MS. BROWN: Understood.

11 THE COURT: Yes. Thank you.

12 MR. SATTERLEY: So, this -- counsel has been aware of
13 Your Honor's tentative since last Thursday, and Your Honor, you
14 know, while it's more formalistic and you put it all in more
15 detail, they have been aware, and just as Your Honor directed
16 me to do, I went to Judge Seabolt and asked him to do exactly
17 what Your Honor said, move the hearing until today. And
18 counsel for J&J and all the retailers were present, and they
19 said I correctly stated what Your Honor said. There is
20 absolutely no reason to further delay, because trial courts,
21 state courts have a docket also, and they need to manage their
22 docket.

23 So I would request, Your Honor, to allow us to advise
24 the state courts, advise the trial judges the procedure.
25 Obviously various state laws control with regards to how much

1 time they have to respond to discovery. No state that I'm
2 aware of requires the debtor -- I mean, the non-debtor, the
3 non-debtor to respond immediately to discovery. Usually it's
4 20 days, or 30 days, or 45 days.

5 So even if we were to tender discovery today, it's
6 not going to be tomorrow that they're going to respond to it.
7 So I object to Mrs. Brown's request to once again further delay
8 the resumption of our client's rights to go -- and because, for
9 example, Your Honor, one of the cases I filed an objection to
10 was Mr. Eagles (phonetic). His trial, Mr. Eagles' trial was
11 already set for April the 2nd. Because of the TRO we moved it
12 to May the 1st. And now I was going to tell Judge Seabolt to
13 move it to June the 15th. And what Ms. Brown is in essence
14 asking for is in Mr. Eagles' case, who is dying of
15 mesothelioma, that we would not be able to start preparing that
16 case further for trial. So I would object to Mrs. Brown's
17 request, and allow us to begin the preparation so that these
18 individuals are not further harmed.

19 THE COURT: I think I can --

20 MS. BROWN: Your Honor --

21 THE COURT: Well, Ms. Brown, I think I can address
22 this -- and I see other hands raised. I do not have an
23 objection -- I know you all will secure a copy of this
24 transcript quickly. I have no objection to you providing it to
25 non-bankruptcy courts with the note that a formal order has not

1 been entered. It will speak for itself.

2 MS. BROWN: And, Your Honor, until the formal order
3 is entered we will have at least a few days to organize the
4 local counsel and be prepared to respond?

5 THE COURT: I can't see any court acting to prejudice
6 those interests in the days it will take. Work hard, get me an
7 order. I will enter it even if I am not in the state. But --

8 MS. BROWN: Understood, Your Honor.

9 THE COURT: All right. Mr. Placitella?

10 MR. PLACITELLA: Good morning, Your Honor. Thank you
11 very much. In your decision you referenced Appendix B to the
12 Notice of Filing. There was an amended Appendix B that listed
13 Janssen and Kenvue that we received with no notice and no
14 evidence offered during the hearing, and I want to understand
15 the scope of your decision if it includes Janssen and Kenvue
16 for which no evidence was submitted during the hearing, and for
17 which Mr. Kim said he had no knowledge whatsoever.

18 THE COURT: Well, I anticipated your question, and
19 candidly, I can't see how your clients would be prejudiced with
20 no trial to occur. That's the only limitation until June in a
21 case that where issue hasn't even been joined yet. So, but if
22 you want to explain --

23 MR. PLACITELLA: But the issue, Your Honor --

24 THE COURT: If you want to address it --

25 MR. PLACITELLA: Respectfully, Your Honor, yes,

1 because the issue is whether the standard has been met for a
2 temporary restraining order. And with no evidence, and in
3 fact, they submitted a brief to you saying whatever happened
4 after Holdco is irrelevant, with no evidence, even with Your
5 Honor's best intent there is no basis even for a short
6 restraint to stop the case against Kenvue or Janssen. The
7 operation of -- I'm assuming what's going to happen is they are
8 going to file a motion to dismiss, and the trial court will
9 make a determination.

10 But, you know, having them give notice, you know,
11 after five a day before the hearing, put on no evidence and say
12 oh, well, protect them too when Mr. Kim doesn't even know why
13 it was included, respectfully, I don't think it should be
14 included.

15 THE COURT: All right. Fair enough. At this
16 juncture I am going to excise out those two defendants from the
17 Exhibit A. I will preserve the debtor's rights to come back
18 before me to include them at a later date if it becomes
19 relevant.

20 MR. PLACITELLA: Thank you, Your Honor.

21 THE COURT: Thank you.

22 MR. JONAS: Your Honor?

23 THE COURT: Yes?

24 MR. JONAS: Your Honor, it's Jeff Jonas from Brown,
25 Rudnick, and with me is Melanie Cyganowski from Otterbourg on

1 behalf of the Committee, TCC. Your Honor, I would ask that you
2 sua sponte grant the Committee derivative standing to
3 investigate and bring state court causes of action and claims.
4 I think -- I hope, Your Honor, that our hearing, trial earlier
5 this week, if nothing else, demonstrated, and I think you have
6 sufficient evidence as to the futility of expecting this debtor
7 to investigate, never mind bring, those claims and causes of
8 action. So we would ask you to do that now, Your Honor.

9 THE COURT: All right. Does the debtor wish to be
10 heard? Mr. Gordon?

11 MR. GORDON: Greg Gordon, Your Honor, Jones Day, on
12 behalf of the debtor. I don't think it's appropriate to make
13 that request orally for a sua sponte ruling. There are
14 standards that have to be met, including advising the Court and
15 the parties what claims we're talking about, and there's got to
16 be a showing that they are colorable claims. And so from our
17 perspective we think, as you handled the other matter, a motion
18 should be filed and we should be given the right to respond to
19 it.

20 THE COURT: All right. I knew there would be a
21 danger in conducting this not in a webinar format where counsel
22 had the ability to ask questions. I'm not prepared or inclined
23 to grant sua sponte relief at this -- or any further relief
24 today. The purpose for today's hearing was to try to read a
25 ruling and direct the parties to come to a form of order.

1 MR. GORDON: And, Your Honor, I wanted to spend one
2 minute on Mr. Placitella, if I could. I obviously heard Your
3 Honor's ruling. I just wanted to indicate that he did say in
4 court, as I recall, that the basis for the claims is successor
5 in interest, which would be property of the estate, and
6 therefore those claims would be barred by the automatic stay.
7 But we heard Your Honor. We'll handle that appropriately.
8 We'll file a motion as necessary to get the relief that we
9 think would confirm that those claims are barred by the
10 automatic stay.

11 THE COURT: In fairness to Mr. Placitella, I was
12 moving everybody along quickly --

13 MR. GORDON: Understood.

14 THE COURT: -- on Tuesday, and we didn't vet these
15 arguments.

16 MR. GORDON: Sure.

17 THE COURT: And given the stage where it's at there's
18 ample time to address it further.

19 MR. GORDON: Understood, Your Honor.

20 THE COURT: Ms. Cyganowski, I can't tell, is there
21 still a hand up?

22 MS. CYGANOWSKI: Yes, there is, Your Honor. Melanie
23 Cyganowski for the Committee. I'm not asking for the relief
24 today, but just to advise the Court that we will be opposing
25 the debtor's request for expedited relief with respect to the

1 hearing on the disclosure and plan.

2 THE COURT: The Court has received the debtor's
3 motion on shortened time, but I believe the Court did receive
4 something from your firm, or one of the firms representing the
5 TCC in opposition. In all candor, it sits on the corner of my
6 desk, and I have not looked at it, nor will I through today and
7 probably through tomorrow. So if other firms want to weigh in,
8 one side or the other, they may do so.

9 MS. CYGANOWSKI: Thank you.

10 MR. SATTERLEY: Your Honor, I have one last question.
11 Can we -- I know Your Honor said you were going to be away. Is
12 it -- can we have a deadline for the order? The only thing I'm
13 afraid of, we can obviously meet and confer today. Can we
14 submit by tomorrow competing orders to the extent we can't
15 agree on the exact language? Because I have -- not necessarily
16 with this debtor, but I have had situations where defendants in
17 litigation don't agree, and it just protracts the submission of
18 the order of the Court. So I was going to suggest is it
19 possible we'll meet and confer this afternoon. If we can't
20 agree to an order by 12 noon tomorrow we can submit competing
21 orders, and Your Honor decide what's appropriate?

22 THE COURT: My thought is that if you -- let's see.
23 I'm trying to make it as expeditious, but I am not sure where I
24 am going to be during the early part of next week. So, how
25 about this? Do your best to meet and confer, come up with the

1 terms. It shouldn't be a difficult order. I have laid it out
2 subject to anybody's rights to take an appeal, of course, but
3 most of it should just be by reference.

4 And so, you should be able to come up with the terms
5 of the order. You can take action as appropriate.

6 So, if by the close of business on Monday you haven't
7 all agreed on a form of order, reach out for chambers. We'll
8 see if we can have a conference call.

9 MS. BROWN: Thank you, Your Honor.

10 MR. STOLZ: Your Honor, maybe an easier way to -- to
11 handle it is to have this -- Your Honor's ruling constitute a
12 bench order to be followed up by a written order so it's
13 effective immediately?

14 MS. BROWN: Judge, we'd like the opportunity to
15 follow your instructions, and we can certainly do so by Monday,
16 and we'll reach out if there is an issue.

17 THE COURT: I think --

18 MR. SATTERLEY: The only problem with that, Your
19 Honor --

20 THE COURT: Go ahead.

21 MR. SATTERLEY: -- my clients die. Every day is
22 important to my client. And if I have to make a decision about
23 an emergency appeal, as I told Your Honor on the 11th, every
24 single day that goes by my client is -- is closer to being in
25 the ground, dead, and so I would request -- Your Honor made it

1 real clear what your order is today. There's no reason why we
2 cannot agree to something this afternoon or tomorrow morning
3 and submit something to Your Honor. What -- so, I would -- Mr.
4 Stolz makes a great point, and I would request that Your Honor
5 incorporate Mr. Stolz's request.

6 MS. BROWN: Your Honor, there are wide implications
7 of your order, and we are prepared to follow the Court's
8 instruction to immediately meet and confer and get the Court by
9 Monday a proposed order.

10 MR. MAIMON: Your Honor?

11 THE COURT: Yes, Mr. Maimon?

12 MR. MAIMON: Thank you, Your Honor. We object to the
13 debtor stringing this out. This is -- Your Honor noted that
14 the delay for claimants should not continue any more as to the
15 non-debtors, and it should not be that on Monday, first thing,
16 with Your Honor out of the state, and we don't know what the
17 Court's availability is, that we then have to first start
18 scheduling conferences. The Court was very clear with its
19 decision today. Mr. Stolz is correct. It's standard practice
20 for courts to issue a bench order that the transcript is the
21 order of the Court to be followed up with a more formal written
22 order that can form the basis of any appeals or anything like
23 that. But we should be able to proceed in accordance with the
24 Court's ruling immediately.

25 THE COURT: All right. Well, in effect I thought I

1 was providing Mr. Satterley and others with the authorization
2 to take this transcript. A bench order requires the transcript
3 in the first place. So, I anticipate that you're going to be
4 using the transcript. If you want the magic language that this
5 is it's so ordered from the bench subject to the terms of a
6 more formal order to be entered at a later date, you have it.

7 MR. SATTERLEY: Thank you, Your Honor.

8 UNIDENTIFIED ATTORNEY: Thank you, Your Honor.

9 THE COURT: All right. And then I think I wish all
10 of you a good weekend.

11 UNIDENTIFIED ATTORNEY: Enjoy your vacation, Your
12 Honor.

13 THE COURT: Thank you.

14 UNIDENTIFIED ATTORNEY: Don't tell anyone where you
15 are.

16 THE COURT: I should be so lucky. Thank you.

17 UNIDENTIFIED ATTORNEY: Thank you.

18 * * * * *

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22

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24

25

C E R T I F I C A T I O N

We, KAREN K. WATSON and TAMMY DERISI, court approved transcribers, certify that the foregoing is a correct transcript from the official electronic sound recording of the proceedings in the above-entitled matter and to the best of our ability.

/s/ Karen K. Watson

KAREN K. WATSON

/s/ Tammy DeRisi

TAMMY DERISI

J&J Court TRANSCRIBERS, INC.

DATE: April 20, 2023

Form order – ntcorder

UNITED STATES BANKRUPTCY COURT

District of New Jersey
402 East State Street
Trenton, NJ 08608

In Re: LTL Management LLC
Debtor

Case No.: 23-12825-MBK
Chapter 11

LTL Management LLC
Plaintiff

v.

Those Parties Listed on Appendix A to the Complaint and
John and Jane Does 1-1000
Defendant

Adv. Proc. No. 23-01092-MBK

Judge: Michael B. Kaplan

NOTICE OF JUDGMENT OR ORDER
Pursuant to Fed. R. Bankr. P. 9022

Please be advised that on April 25, 2023, the court entered the following judgment or order on the court's docket in the above-captioned case:

Document Number: 91 – 2
ORDER DISSOLVING TEMPORARY RESTRAINING ORDER, EXTENDING THE AUTOMATIC STAY, AND GRANTING LIMITED PRELIMINARY RESTRAINTS (related document:2 Motion re: Debtor's Motion for an Order (I) Declaring That the Automatic Stay Applies or Extends to Certain Actions Against Non-Debtors, (II) Preliminarily Enjoining Such Actions, and (III) Granting a Temporary Restraining Order Ex Parte Pending a Hearing on a Preliminary Injunction Filed by LTL Management LLC. filed by Plaintiff LTL Management LLC). Service of notice of the entry of this order pursuant to Rule 9022 was made on the appropriate parties. Signed on 4/25/2023. (wiq)

Parties may review the order by accessing it through PACER or the court's electronic case filing system (CM/ECF). Public terminals for viewing are also available at the courthouse in each vicinage.

Dated: April 25, 2023
JAN: wiq

Jeanne Naughton
Clerk

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF LTL MANAGEMENT LLC

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

**AFFIDAVIT OF JOHN K. KIM
Sworn April 27, 2023**

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Lawyers for the Foreign Representative

TAB 3

Court File No. CV-23-00697824-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MR.	)	MONDAY, THE 1 ST
	)	
JUSTICE OSBORNE	)	DAY OF MAY, 2023

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF LTL MANAGEMENT LLC

APPLICATION OF LTL MANAGEMENT LLC
UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT

2023 PRELIMINARY INJUNCTION RECOGNITION ORDER

THIS MOTION, made by LTL Management LLC (the “**Debtor**”), in its capacity as the duly appointed and authorized foreign representative of its estate (in such capacity, the “**Foreign Representative**”), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an Order recognizing the 2023 Preliminary Injunction Order (as defined below), was heard this day by video conference.

ON READING the Notice of Motion, the affidavit of John K. Kim sworn April 21, 2023, the affidavit of John K. Kim sworn April 27, 2023 (collectively, the “**Kim Affidavits**”), and the supplement to the first report of Ernst & Young Inc., in its capacity as information officer (the “**Information Officer**”) dated April 27, 2023, each filed.

AND UPON HEARING the submissions of counsel for the Foreign Representative and counsel for the Information Officer, and such other parties listed on the Participant Information

Form, no one else appearing although properly served as appears from the Affidavit of Service of Nancy Thompson sworn April 27, 2023, filed:

DEFINITIONS

1. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Kim Affidavits.

SERVICE

2. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record are hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

RECOGNITION OF FOREIGN ORDER

3. **THIS COURT ORDERS** that the following order of the United States Bankruptcy Court of the District of New Jersey (the “**New Jersey Bankruptcy Court**”) made in the case commenced by the Debtor in the New Jersey Bankruptcy Court pursuant to chapter 11 of title 11 of the United States Code by voluntary petition dated April 4, 2023, is hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints* (the “**2023 Preliminary Injunction Order**”), a copy of which is attached as Schedule “A” hereto,

provided, however, (A) that the stay and injunction with respect to Debtor Talc Claims¹ provided for in the 2023 Preliminary Injunction Order shall expire on the later of (i) the expiry of the stay

¹ “Debtor Talc Claim(s)” means, collectively, any talc-related claims against the Debtor, including all claims relating in any way to talc or talc containing materials that were formerly asserted (or that could have been asserted) against Old JJCI on any theory of liability (other than claims for which the exclusive remedy is provided under a workers’ compensation statute or similar laws), including without limitation those set out in Schedule “B” hereto.

and injunction provided for in the 2023 Preliminary Injunction Order by its terms, unless extended by further order of the New Jersey Bankruptcy Court or another court having jurisdiction of such extension, or (ii) June 22, 2023; and (B) that in the event of any conflict between the terms of the 2023 Preliminary Injunction Order and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to the applicability of the 2023 Preliminary Injunction Order in Canada.

4. **THIS COURT ORDERS** that in furtherance of the recognition of the 2023 Preliminary Injunction Order, the stay of proceedings granted pursuant to paragraph 7 of the 2023 Supplemental Recognition Order, as amended by the Stay Extension Order, is hereby terminated.

GENERAL

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist the Debtor, the Foreign Representative, the Information Officer and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtor, the Foreign Representative, and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order.

6. **THIS COURT ORDERS** that each of the Debtor, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

7. **THIS COURT ORDERS** that this Court retains jurisdiction over this Order and any and all matters arising from or relating to the interpretation or enforcement of this Order.

- 4 -

8. **THIS COURT ORDERS AND DECLARES** that this Order shall be effective as of 12:01 a.m. on the date of this Order.

SCHEDULE “A” – 2023 PRELIMINARY INJUNCTION ORDER

[Attached]



Order Filed on April 25, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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(Admitted *pro hac vice*)

PROPOSED ATTORNEYS FOR DEBTOR

In re:

LTL MANAGEMENT LLC,¹

Debtor.

LTL MANAGEMENT LLC,

Plaintiff,

v.

THOSE PARTIES LISTED ON APPENDIX A TO
COMPLAINT and JOHN AND JANE DOES 1-1000,

Defendants.

Chapter 11

Case No.: 23-12825 (MBK)

Judge: Michael B. Kaplan

Adv. No.: 23-01092 (MBK)

Hearing Date and Time:
April 18, 2023 at 10:00 a.m.

**ORDER DISSOLVING TEMPORARY RESTRAINING ORDER, EXTENDING THE
AUTOMATIC STAY, AND GRANTING LIMITED PRELIMINARY RESTRAINTS**

The relief set forth on the following pages is hereby **ORDERED**.

DATED: April 25, 2023

A handwritten signature in black ink, appearing to read "Michael B. Kaplan", is written over a horizontal line.
Honorable Michael B. Kaplan
United States Bankruptcy Judge

(Page 2)

Debtor: LTL Management LLC

Adv. Pro. No. 23-01092 (MBK)

Caption: Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints

This matter, having come before the Court upon the filing of an adversary complaint [dkt #1] (the “Complaint”) by the Debtor commencing the above-captioned adversary proceeding and a motion [dkt #2] (the “Motion”)² seeking among other relief, the entry of a temporary restraining order preventing the commencement or continuation of Debtor Talc Claims against the Protected Parties, including the continuation of all actions against the Protected Parties identified in the exhibits and amended exhibits to the Debtor’s adversary complaint; and this Court having entered an ex parte temporary restraining order, as amended [dkt #20] restraining all parties from pursuing all claims against the Protected Parties, pending the Court’s consideration of the entry of a preliminary injunction (the “TRO”), and opposition to the TRO and the imposition of preliminary restraints having been filed by an ad hoc committee of talc claimants, which opposition was subsequently adopted by the Official Committee of Talc Claimants (the “TCC”) formed by the Office of the United States Trustee (the “TCC Opposition”), and opposition to the entry of a preliminary injunction or extension of the automatic stay having been filed by the Office of the United States Trustee, representatives of an ad hoc committee of state attorneys general, and a number of representatives of plaintiffs restrained under the TRO and proposed to be restrained under the preliminary injunction and extension of the automatic stay, and a cross-motion for relief from the automatic stay having been filed by counsel for Anthony Hernandez Valadez; and the Court having conducted a full day trial on April 18, 2023, and having rendered its ruling and rendered a Bench Order on April 20, 2023, a transcript of such ruling being attached hereto as Exhibit A; for the reasons set

² Capitalized terms not otherwise defined herein have the meanings given to them in the Motion.

(Page 3)

Debtor: LTL Management LLC

Adv. Pro. No. 23-01092 (MBK)

Caption: Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints

forth in the Bench Order, which is incorporated herein by reference as if set forth verbatim, **IT**

IS HEREBY ORDERED THAT:

1. The Motion is GRANTED in part and DENIED in part as set forth herein.
2. The TRO is hereby dissolved.
3. The Defendants identified in Appendix A to the Complaint, as amended [dkt #1, 55] are hereby stayed pursuant to section 362 of the Bankruptcy Code and enjoined from the commencement or conducting of any trial or appeal of any Debtor Talc Claim against any of the Protected Parties identified in Appendix B to the Complaint, as amended [dkt #1, 55] (other than Janssen Pharmaceuticals, Inc. and Kenvue Inc.) (collectively, the “Modified Protected Parties”) through and including June 15, 2023, but nothing in this order (except as provided in Paragraph 4 below) shall be construed to enjoin or restrain any party from commencing or proceeding with discovery or other pretrial matters in those suits, or from filing suit against a Protected Party, subject to Paragraph 6 below.

4. The parties to the multi-district litigation pending before the Honorable Michael Shipp (the “MDL Litigation”) concerning ovarian cancer cases shall take no legal action with regard to the MDL Litigation until May 22, 2023, on which date the Court shall consider whether any further restraints with regard to the MDL Litigation shall be issued.

Notwithstanding the foregoing, parties in lawsuits pending in the MDL Litigation who wish to perpetuate the testimony of any person subject to this Order who is not expected to survive the duration of this Order or who otherwise is expected to be unable to provide testimony if it is not perpetuated during the duration of this Order shall be permitted to do so subject to the process

(Page 4)

Debtor: LTL Management LLC

Adv. Pro. No. 23-01092 (MBK)

Caption: Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints

outlined in the *In Extremis Deposition Protocol* entered on January 23, 2017 in the MDL Litigation.

5. With respect to all activities enjoined by this Order, this Order shall toll, as of April 4, 2023, the time period fixed under any applicable non-bankruptcy law, any order entered in a non-bankruptcy proceeding, or any agreement that fixes a period under which an enjoined Defendant is required to commence or continue a civil action in a court other than this Court on any Debtor Talc Claim asserted against the Debtor or any of the Modified Protected Parties until the later of: (i) the end of such period, including any suspension of such period occurring on or after the commencement of the case; or (ii) 30 days after notice of the termination or expiration of the stay or preliminary injunction issued by this Order. Any tolling of the period for any Defendant to file a complaint asserting a Debtor Talc Claim against a Modified Protected Party shall terminate upon the Debtor's receipt of written notice of such Defendant's intent to file such a complaint, as set forth in Paragraph 6 below.

6. The filing of any complaint by any Defendant asserting any Debtor Talc Claim against any of the Modified Protected Parties shall be and hereby is stayed and enjoined until the Defendant, through counsel, notifies the Debtor in writing of his, her, or their interests and intent to proceed with the filing of a complaint. Once filed, such cases will be subject to the restrictions on trial set forth in Paragraph 3, but shall be free to commence or proceed with discovery or other pretrial matters as set forth in Paragraph 3.

7. With regard to the case of Valadez v. Johnson & Johnson et al., the plaintiff therein is permitted to proceed with all litigation and all pretrial proceedings against any of the Modified Protected Parties, except commencement of trial. The Court intends to revisit

(Page 5)

Debtor: LTL Management LLC

Adv. Pro. No. 23-01092 (MBK)

Caption: Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints

whether to continue any restraints against Mr. Valadez proceeding to trial at the Court's scheduled omnibus hearings, currently scheduled for May 3, 2023 and May 22, 2023.

8. Imerys Talc America, Inc. and its affiliates (collectively, the "Imerys Entities") and Cyprus Mines Corporation and its affiliates (collectively, the "Cyprus Entities") are not Defendants in this proceeding and the relief granted herein shall not apply to the Imerys Entities or the Cyprus Entities, and the findings of fact and conclusions of law set forth in this Order shall not bind the Imerys Entities or the Cyprus Entities, without prejudice to the Debtor's right to seek (and other parties' right to oppose) such relief in the future.

9. Governmental units (as defined under section 101 of the Bankruptcy Code) are not Defendants in this proceeding and the relief granted herein, including any relief granted under this Order under section 105 of the Bankruptcy Code, shall not apply to restrict or enlarge the rights of the Debtor or any governmental unit under applicable bankruptcy law, without prejudice to any parties' right to seek or oppose relief in the future.

10. The Debtor's request to amend the list of Protected Parties to include Kenvue Inc. and Janssen Pharmaceuticals, Inc. and to restrain the further litigation of the case of Bergeron v. Janssen and Kenvue [dkt # MID-L-002089], is hereby denied without prejudice.

11. The deadline to file any answer or other response to the Complaint is tolled indefinitely subject to an order of this Court.

12. Notwithstanding anything to the contrary in this Order, the limited preliminary restraints issued by the Order shall not include, and the automatic stay shall continue to be lifted to permit the Defendants to proceed with and complete, the following appeals, in

(Page 6)

Debtor: LTL Management LLC

Adv. Pro. No. 23-01092 (MBK)

Caption: Order Dissolving Temporary Restraining Order, Extending the Automatic Stay, and Granting Limited Preliminary Restraints

each of which surety bonds have been issued in connection with the appeal: (a) Olson; (b) Schmitz; (c) Barden (as to Barden, Etheridge, McNeill and Ronning); and (d) Prudencio.

13. The Debtor shall cause a copy of this Order to be served via e-mail, facsimile, hand delivery or overnight carrier on the Modified Protected Parties and counsel for the known Defendants within three business days of its entry on the Court's docket.

14. This Court retains jurisdiction over this Order and any and all matters arising from or relating to the interpretation or enforcement of this Order.

EXHIBIT A

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

IN RE: . Case No. 23-12825 (MBK)
LTL MANAGEMENT LLC, .
Debtor. . U.S. Courthouse
402 East State Street
Trenton, NJ 08608
.
LTL MANAGEMENT LLC, . Adv. No. 23-01092 (MBK)
Plaintiff, .
v. .
THOSE PARTIES LISTED ON .
APPENDIX A TO COMPLAINT AND .
JOHN AND JANE DOES 1-1000, .
Defendants. . Thursday, April 20, 2023
. 12:02 p.m.

TRANSCRIPT OF RULING ON
MEMORANDUM OF LAW IN SUPPORT OF MOTION BY MOVANT ANTHONY
HERNANDEZ VALADEZ FOR AN ORDER (I) GRANTING RELIEF FROM THE
AUTOMATIC STAY, SECOND AMENDED EX PARTY TEMPORARY RESTRAINING
ORDER, AND ANTICIPATED PRELIMINARY INJUNCTION, AND (II) WAIVING
THE FOURTEEN-DAY STAY UNDER FEDERAL RULE OF BANKRUPTCY
PROCEDURE 4001(a)(3) [DOCKET 71]; AND DEBTOR'S MOTION FOR AN
ORDER (I) DECLARING THAT THE AUTOMATIC STAY APPLIES OR EXTENDS
TO CERTAIN ACTIONS AGAINST NON DEBTORS OR (II) PRELIMINARILY
ENJOINING SUCH ACTIONS AND (III) GRANTING A TEMPORARY
RESTRAINING ORDER EX PARTE PENDING A HEARING ON A PRELIMINARY
INJUNCTION [ADVERSARY DOCKET 2]; AND MOTION TO SEAL; AND
SERVICE PROCEDURES MOTION

**BEFORE THE HONORABLE MICHAEL B. KAPLAN
UNITED STATES BANKRUPTCY COURT JUDGE**

Audio Operator: Kiya Martin

Proceedings recorded by electronic sound recording, transcript
produced by transcription service.

J&J COURT TRANSCRIBERS, INC.
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individually and on
behalf of Estate of
Cynthia Lorraine Crouch:

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For the Ad Hoc Committee
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Wilmington, DE, US 19801

- - - - -

1 THE COURT: Okay. Good afternoon, everyone.

2 This is Judge Kaplan. Getting a little feedback.

3 UNIDENTIFIED SPEAKER: Good afternoon, Your Honor.

4 THE COURT: Good afternoon.

5 I hope everybody's doing well. Bear with me as I go
6 through the usual mechanics of getting us up from an IT
7 perspective.

8 All right. Thank you. This afternoon I intend to
9 address the pending motions with respect to the preliminary
10 injunction based on the debtor's verified complaint, as well as
11 the pending relief from automatic stay filed by Mr. Satterley
12 on behalf of Emory Valadez.

13 First, some preliminary matters, if I may. The Court
14 is in receipt of submitted evidence and deposition designations
15 proffered, by both the debtor and the committee, TCC. The
16 Court is also in receipt of the objection filed by the TCC to
17 certain designations of testimony with respect to Mr. Haas,
18 Mr. Murdica, and Mr. Birchfield.

19 At this point in time, the Court is accepting into
20 evidence all of the evidence and designations submitted by both
21 the debtor and the Committee. The Court is overruling the
22 objections raised by the Committee with respect to those
23 identified depositions and testimony. But the Court is going
24 to note that the Court in reaching its ruling this afternoon
25 has accorded zero weight to the depositions and the evidence

1 reflected in the testimony.

2 The Court is also in receipt of supplemental
3 submissions from you all. Thank you. We have the debtor's
4 supplemental submission dated April 19th. We have the
5 Committee's objection to it. We have supplemental submissions
6 on behalf of the Bergeron's, on behalf of Maune Raichle's
7 clients, Katherine Tolleson, on behalf of Paul Crouch. We have
8 also, the Court is in receipt of an initial statement on behalf
9 of an ad hoc committee supporting talc claimants.

10 Oh, let me go back. With respect to the evidence, I
11 have also received the U.S. Trustee's objection with respect to
12 the use of confidentiality designations. And the Court agrees
13 that the evidence has been accepted for purposes of the PI
14 motion only and not for any other purpose in this case. I
15 think that covers all these supplemental submissions. And the
16 Court has had the opportunity to review these this morning.

17 I'm prepared to read my ruling into the record. I
18 hope you all will bear with me in the time it takes.

19 I sat through yours.

20 All right. One of the advantages of conducting the
21 hearing in a hybrid fashion, both live and remote this past
22 Tuesday, was that my wife could log in and see that I was
23 actually working and in Court for over nine hours. And when I
24 got home, she asked me why I didn't cut off the arguments and
25 the endless PowerPoint presentations sooner. I told her that I

1 was looking for answers, that it was repeated often that the
2 world is watching and I wanted every opportunity to understand
3 the facts and get answers to my concerns. I believe that the
4 Court and the world is entitled to such answers.

5 Well, frankly, after Tuesday, I have more questions
6 than answers. The fundamental question addressed by the
7 parties is whether the debtor has a realistic possibility of
8 success. It is the linchpin of the four-prong injunction test
9 employed universally. In Chapter 11, the inquiry is more
10 focused on whether the debtor has a reasonable possibility of
11 reorganizing, which needless to say, at a minimum, requires
12 that the debtor survive any motions to dismiss for cause,
13 including lack of good faith.

14 Our Third Circuit now has made clear that it views
15 the gateway to good faith being a determination that a debtor
16 is in financial distress. Mr. Maimon, among others, argued
17 that this determination should be straightforward. Did
18 anything occur in the two hours and 11 minutes between filings
19 and after the Third Circuit's ruling, which changed the
20 debtor's financial situation and created distress.

21 I'm not sure that this is the correct question.
22 Rather, I think it must be whether anything changed in the
23 debtor's financial picture. Since October of '21, the date of
24 the first filing and the period fixed for purposes of the five-
25 day trial undertaken in February of 2022, and April 4, 2023,

1 the date of the second filing.

2 Well, certain things have changed. Claims against
3 the debtor have soared from approximately 41,000 to in all
4 likelihood well over a 100,000. Are these new claims
5 supportable? Tuesday provided more speculation than answers.
6 Does the increased volume of claims add to or create financial
7 distress for this debtor? Maybe. Maybe not.

8 Since the first filing, the acknowledged floor for
9 the debtor's talc liability has increased from 2 billion to 8.9
10 billion with questions remaining as to whether this sum would
11 cover the billions claim due for third-party providers, state
12 regulators, Canadian class claimants, indemnified parties, and
13 others.

14 Does this increase floor of debt add to or create
15 financial distress for this debtor? Again, maybe. Maybe not.
16 Since the first filing, the debtor's funding resources have
17 been reduced from 61 billion to possibly 30 billion plus. The
18 reduction certainly appears manufactured by the debtor, HoldCo,
19 and J&J in response to the Third Circuit's ruling. Does this
20 reduction in funding add to or create financial distress for
21 this debtor? Maybe. Maybe not.

22 Does the manner in which the transactions were
23 undertaken give rise to an independent bases for finding bad
24 faith? Possibly. Do the transactions give rise to fraudulent
25 transfer liability for the benefit of the debtor's creditors?

1 Well, constructive fraud generally, under the Bankruptcy Code
2 and state law, requires a determination of insolvency. Can the
3 Court conclude after Tuesday's hearings that the debtor's
4 liabilities exceed its assets? I don't think so since the
5 extent of the liabilities has not been anywhere close to being
6 fixed.

7 The Third Circuit specifically cautioned and
8 admonished against casual calculations and back of the envelope
9 forecasts. Given the limited record here, this Court cannot
10 make an informed determination or comparison of the assets and
11 liabilities of this debtor in this bankruptcy, which according
12 to the Third Circuit, is where the inquiry should be focused.

13 As to actual fraud, can the Court conclude that
14 there's been an actual intent to hinder, delay, and defraud
15 creditors? Maybe. But proof of subjective intent may be
16 difficult to determine without knowing the extent of the
17 liabilities and whether it's reasonable for the debtor to
18 believe that its remaining assets are sufficient to cover such
19 liabilities.

20 And for the Court, there was a very concerning
21 question regarding this loss of value in the funding agreements
22 and its potential impact on the interest of present and future
23 creditors. What happens if this case is dismissed? I know the
24 lawyers that represent these claimants will fight zealously and
25 tirelessly for their individual clients, as they should. But

1 who pursues the claims for the possible loss in funding value?
2 Who will fight for the other a 100,000 or so creditors or
3 claimants to pursue recovery that may be available because of
4 these transactions? Outside of bankruptcy, who will fight to
5 protect the interest of future claimants?

6 Now, it may be that this Court determines that the
7 last series of questions, or in fact any of the other
8 questions, are not relevant. Once the Court hears from the
9 movants with regard to the anticipated motion to dismiss,
10 undoubtedly the debtor has an uphill battle. There are
11 unresolved issues such as the voidability of the 2021 funding
12 agreement, the potentially largest fraudulent transfer
13 undertaken in history, as the phrase has been proffered; the
14 need to acquire 75 percent approval for the plan. But at this
15 point, with so many unanswered questions, the Court cannot
16 reach a determination that there is no possibility of a
17 successful reorganization premised upon the objections of
18 certain claimants, vehement as they may be.

19 The Court cannot at this juncture *sua sponte* dismiss
20 this case or rely on bad faith as a basis to deny the
21 preliminary injunction. That being said, the Court is
22 skeptical and will require a well-supported and timely showing
23 by the debtor that this reorganization has a meaningful chance.

24 For purposes of today, the Court refers and
25 incorporates into this ruling its analyses and discussions

1 found in its prior published opinions at 638 B.R. 291, 640 B.R.
2 at 322, and 645 B.R. 59. Specifically, these prior opinions
3 explicate the Court's authority to hear, decide, and enter a
4 final order and judgment in the adversary proceeding, which
5 would have the effect of extending the automatic stay and
6 enjoining litigation against non-debtor third parties relative
7 to the debtor talc claims as defined in the verified complaint.

8 In sum, the Court concludes that Section 362(a) and
9 Section 105(a), and/or the Court's inherent powers can each
10 serve as an independent basis to extend the stay to non-debtor
11 third parties. In so concluding, the Court continues to follow
12 the Philadelphia newspapers approach set forth at 423 B.R. 102,
13 which considers whether there is jurisdiction to enter the
14 injunction, whether the extension of the automatic stay to non-
15 debtors is appropriate, and whether the Court should in its
16 discretion, issue the injunction.

17 As in the last case, the debtor has asked for a
18 preliminary injunction and/or an extension of the stay to
19 certain non-debtor parties. The UST, the TCC, and
20 representatives of certain claimants, among others, oppose this
21 request. At the core of all these objections is the argument
22 that the debtor cannot confirm a plan, that there is no
23 likelihood of success because the objecting claimants will not
24 agree to a plan proposed by the debtor. Yet the debtor comes
25 before this Court with an alleged 55,000 or more claimants in

1 support of a proposed settlement.

2 This Court cannot discount those claimant's rights
3 and preferences in favor of others. Notwithstanding, claimants
4 who have had over the past 18 months their claims and
5 litigation stalled during the pendency of the prior bankruptcy,
6 should not lose more valuable time. Therefore, I have
7 determined that the TRO currently in place should be dissolved
8 and replaced with a far more limited preliminary injunction.

9 Needless to say, the automatic stay remains in effect
10 as to the debtor. The more limited preliminary injunction to
11 be entered will prohibit the commencement or continuation of
12 any trial against any of the protected parties identified in
13 Appendix B to the verified complaint, as amended, through and
14 including June 15, 2023, a period of approximately 60 days.
15 This is aimed at preventing the liquidation of claims for which
16 this debtor may have liability with the liquidation occurring
17 outside of this bankruptcy.

18 But to be clear, I am neither enjoining nor
19 restraining the filing of new complaints against the protected
20 parties, nor am I enjoining or restraining any ongoing
21 discovery or other pretrial matters. Given the very limited
22 scope of these restraints, the Court did not, and frankly could
23 not, on the factual record examine the basis of relief for each
24 of the specific protected parties.

25 The restraints included in the current amended TRO

1 will remain in effect as to the MDL that's currently pending
2 before Judge Michael Shipp. I have spoken with Judge Shipp and
3 we both agree that the continuing restraints as to the MDL
4 should and will be revisited along with the continuing
5 appropriateness of the preliminary injunction itself at the
6 Court's omnibus hearing scheduled for May 22, 2023.

7 With respect to Section 108(c) tolling provisions
8 relative to the statute of limitations for unfiled claims, the
9 Court's preliminary injunction order will include language that
10 the automatic stay under Section 362(a) remains in effect for
11 unfiled claims unless the claimant, through counsel, notifies
12 the debtor in writing of his, her, or their interests and
13 intent to proceed with the filing of a complaint.

14 The purpose of this language is to ensure that such
15 claimants who wish to defer filing a complaint and paying the
16 necessary filing fees while the bankruptcy case unfolds are not
17 placed in the position of having to file and incur that
18 expense. The Court welcomes any and all suggestions as to
19 workable language that addresses this issue.

20 Finally, the Court recognizes the debtor's concern
21 that a full throttled resumption of litigation may place
22 immediate burdens on staff and potential witnesses, such as a
23 proffered 30(b)(6) witness and sees no reason why transcripts
24 of such initial depositions can't be provided in lieu of
25 multiple repeat and duplicative depositions across the country.

1 If a problem arises in this regard, the Court will address this
2 and any specific problems at a future date.

3 In reaching today's ruling, that Court employs its
4 discretion and judgment to balance the interest of the tens of
5 thousands of claimants who wish to go forward outside of
6 bankruptcy, the interest of the tens of thousands of claimants
7 who wish to pursue settlement within this case, and the
8 interest of the debtor in pursuing a fair and equitable
9 resolution of these claims through a bankruptcy reorganization.

10 I wish to make one thing clear. Contrary to some
11 suggestions, the Court is not endeavoring to make policy. That
12 has never been the Court's aim. Rather, the Court is engaged
13 in trying to do its best to advance the interest of creditors
14 as a whole, a task I and my bankruptcy judge colleagues
15 undertake daily.

16 With respect to the Valadez matter, I am troubled
17 with the same issue I've had to tackle in the prior case,
18 whether it is ever appropriate to start picking and choosing
19 which claimant among thousands should be permitted to go
20 forward and liquidate claims while others abide by the process.
21 From everything I have heard and read there remains
22 considerable tasks, including expert discovery and motion
23 practice, which must be completed before the matter is ready
24 for trial.

25 Mr. Satterley, I see you're on. There are no present

1 restraints preventing you from moving forward in this regard
2 apart from proceeding to trial. I will provide your client the
3 opportunity to quickly revisit this issue by carrying your
4 motion to May 3rd, and if appropriate, that's the next
5 scheduled omnibus hearing, and if appropriate to the May 22nd
6 hearing, to hear where you stand with respect to pretrial
7 matters.

8 Alternatively, you may submit a form of order
9 granting in part and denying in part your requested relief so
10 that you may pursue an immediate appeal. You can advise
11 chambers after this hearing as to your preference.

12 Finally, as noted, on Tuesday as part of the text
13 order in the first case, which terminated mediation due to the
14 anticipated dismissal of the case, I urge the parties to
15 continue settlement discussions. I have not altered my view
16 that mediation is important. Indeed, considering the debtors'
17 intent to file a plan in short order I believe mediation is
18 critical and should begin as soon as possible.

19 The parties must have confidence in the mediator, and
20 the mediator must have plenary authority to conduct any
21 mediation as he, she, or they deem appropriate. I know the
22 debtor has filed a motion to reappoint Mr. Russo and Judge
23 Schneider. Notwithstanding, I am directing the Committee and
24 the debtor to provide me in confidence with three names of
25 proposed mediators by the close of business this coming

1 Wednesday. I am away out of state until then. My inclination
2 is to appoint a single mediator to start who will be subject to
3 the same mediation protocol employed in the prior case. Thank
4 you.

5 I will ask the debtor to settle a form of order with
6 the Committee and others, reflecting my ruling today, of course
7 by reference. And fearfully I will ask are there any
8 questions?

9 MR. SATTERLEY: Yes, Your Honor.

10 THE COURT: Well --

11 MR. SATTERLEY: I'm sorry.

12 THE COURT: We'll start -- Mr. Satterley?

13 MR. SATTERLEY: Yes. So, obviously I got -- I'm
14 going to read Your Honor's -- the transcript whenever we get it
15 today, and I need to consult with appellate counsel, but I just
16 got a little confused as you read along.

17 With regards to the granting of the -- or the
18 decision to appeal, will Your Honor allow me and certify the
19 issue to the Third Circuit? I need to know that so I can talk
20 to appellate counsel also as I advised Your Honor on the 11th.
21 I advised Your Honor that it was my intention to take a writ --
22 emergency writ because of the pending death of my client, so I
23 just wanted to find out from Your Honor will you give me
24 permission, if my appellate counsel tells me it's appropriate,
25 to go to the Third Circuit directly?

1 THE COURT: The best I can do is give you the
2 authorization to make the request to me formally. I have to --

3 MR. SATTERLEY: Yes, Your Honor.

4 THE COURT: -- allow other parties to weigh in on it.

5 MR. JONAS: Your Honor, may we have the same
6 response? Because we would intend to do so, as well.

7 THE COURT: The same response would be appropriate.

8 MR. JONAS: Thank you, Your Honor.

9 MS. BROWN: Your Honor, this is Allie Brown. Could I
10 ask, I understand the Court's ruling. Given the significance
11 of the discovery that will no doubt be coming our way very
12 soon, could we ask that the order not go into effect until
13 Monday at nine a.m. so that we can alert counsel throughout the
14 country who handle these matters on a local basis and have no
15 visibility into what's been going on here, so they are prepared
16 to deal with letters to the Court, and calls to the Court in
17 the individual cases they are monitoring? I fear if we don't
18 do that it could be somewhat chaotic, as discovery requests
19 start immediately.

20 THE COURT: Well, as a practical --

21 MR. SATTERLEY: May I respond to that, Your Honor?

22 THE COURT: Let me -- I'll let you respond. Let me
23 -- as a practical matter I don't have an order. I asked the
24 parties to settle an order. And I leave on Saturday morning,
25 and I'll be out of the state. So --

1 MS. BROWN: Understood.

2 THE COURT: I don't know how to respond to you.

3 Certainly --

4 MS. BROWN: I think I understand, Your Honor. So, it
5 will be dependent on us proposing something to the Court --

6 THE COURT: Right.

7 MS. BROWN: -- and there is at least a few days time
8 on that so we can get the logistics in order.

9 THE COURT: Right. With Mr. Satterley --

10 MS. BROWN: Understood.

11 THE COURT: Yes. Thank you.

12 MR. SATTERLEY: So, this -- counsel has been aware of
13 Your Honor's tentative since last Thursday, and Your Honor, you
14 know, while it's more formalistic and you put it all in more
15 detail, they have been aware, and just as Your Honor directed
16 me to do, I went to Judge Seabolt and asked him to do exactly
17 what Your Honor said, move the hearing until today. And
18 counsel for J&J and all the retailers were present, and they
19 said I correctly stated what Your Honor said. There is
20 absolutely no reason to further delay, because trial courts,
21 state courts have a docket also, and they need to manage their
22 docket.

23 So I would request, Your Honor, to allow us to advise
24 the state courts, advise the trial judges the procedure.
25 Obviously various state laws control with regards to how much

1 time they have to respond to discovery. No state that I'm
2 aware of requires the debtor -- I mean, the non-debtor, the
3 non-debtor to respond immediately to discovery. Usually it's
4 20 days, or 30 days, or 45 days.

5 So even if we were to tender discovery today, it's
6 not going to be tomorrow that they're going to respond to it.
7 So I object to Mrs. Brown's request to once again further delay
8 the resumption of our client's rights to go -- and because, for
9 example, Your Honor, one of the cases I filed an objection to
10 was Mr. Eagles (phonetic). His trial, Mr. Eagles' trial was
11 already set for April the 2nd. Because of the TRO we moved it
12 to May the 1st. And now I was going to tell Judge Seabolt to
13 move it to June the 15th. And what Ms. Brown is in essence
14 asking for is in Mr. Eagles' case, who is dying of
15 mesothelioma, that we would not be able to start preparing that
16 case further for trial. So I would object to Mrs. Brown's
17 request, and allow us to begin the preparation so that these
18 individuals are not further harmed.

19 THE COURT: I think I can --

20 MS. BROWN: Your Honor --

21 THE COURT: Well, Ms. Brown, I think I can address
22 this -- and I see other hands raised. I do not have an
23 objection -- I know you all will secure a copy of this
24 transcript quickly. I have no objection to you providing it to
25 non-bankruptcy courts with the note that a formal order has not

1 been entered. It will speak for itself.

2 MS. BROWN: And, Your Honor, until the formal order
3 is entered we will have at least a few days to organize the
4 local counsel and be prepared to respond?

5 THE COURT: I can't see any court acting to prejudice
6 those interests in the days it will take. Work hard, get me an
7 order. I will enter it even if I am not in the state. But --

8 MS. BROWN: Understood, Your Honor.

9 THE COURT: All right. Mr. Placitella?

10 MR. PLACITELLA: Good morning, Your Honor. Thank you
11 very much. In your decision you referenced Appendix B to the
12 Notice of Filing. There was an amended Appendix B that listed
13 Janssen and Kenvue that we received with no notice and no
14 evidence offered during the hearing, and I want to understand
15 the scope of your decision if it includes Janssen and Kenvue
16 for which no evidence was submitted during the hearing, and for
17 which Mr. Kim said he had no knowledge whatsoever.

18 THE COURT: Well, I anticipated your question, and
19 candidly, I can't see how your clients would be prejudiced with
20 no trial to occur. That's the only limitation until June in a
21 case that where issue hasn't even been joined yet. So, but if
22 you want to explain --

23 MR. PLACITELLA: But the issue, Your Honor --

24 THE COURT: If you want to address it --

25 MR. PLACITELLA: Respectfully, Your Honor, yes,

1 because the issue is whether the standard has been met for a
2 temporary restraining order. And with no evidence, and in
3 fact, they submitted a brief to you saying whatever happened
4 after Holdco is irrelevant, with no evidence, even with Your
5 Honor's best intent there is no basis even for a short
6 restraint to stop the case against Kenvue or Janssen. The
7 operation of -- I'm assuming what's going to happen is they are
8 going to file a motion to dismiss, and the trial court will
9 make a determination.

10 But, you know, having them give notice, you know,
11 after five a day before the hearing, put on no evidence and say
12 oh, well, protect them too when Mr. Kim doesn't even know why
13 it was included, respectfully, I don't think it should be
14 included.

15 THE COURT: All right. Fair enough. At this
16 juncture I am going to excise out those two defendants from the
17 Exhibit A. I will preserve the debtor's rights to come back
18 before me to include them at a later date if it becomes
19 relevant.

20 MR. PLACITELLA: Thank you, Your Honor.

21 THE COURT: Thank you.

22 MR. JONAS: Your Honor?

23 THE COURT: Yes?

24 MR. JONAS: Your Honor, it's Jeff Jonas from Brown,
25 Rudnick, and with me is Melanie Cyganowski from Otterbourg on

1 behalf of the Committee, TCC. Your Honor, I would ask that you
2 sua sponte grant the Committee derivative standing to
3 investigate and bring state court causes of action and claims.
4 I think -- I hope, Your Honor, that our hearing, trial earlier
5 this week, if nothing else, demonstrated, and I think you have
6 sufficient evidence as to the futility of expecting this debtor
7 to investigate, never mind bring, those claims and causes of
8 action. So we would ask you to do that now, Your Honor.

9 THE COURT: All right. Does the debtor wish to be
10 heard? Mr. Gordon?

11 MR. GORDON: Greg Gordon, Your Honor, Jones Day, on
12 behalf of the debtor. I don't think it's appropriate to make
13 that request orally for a sua sponte ruling. There are
14 standards that have to be met, including advising the Court and
15 the parties what claims we're talking about, and there's got to
16 be a showing that they are colorable claims. And so from our
17 perspective we think, as you handled the other matter, a motion
18 should be filed and we should be given the right to respond to
19 it.

20 THE COURT: All right. I knew there would be a
21 danger in conducting this not in a webinar format where counsel
22 had the ability to ask questions. I'm not prepared or inclined
23 to grant sua sponte relief at this -- or any further relief
24 today. The purpose for today's hearing was to try to read a
25 ruling and direct the parties to come to a form of order.

1 MR. GORDON: And, Your Honor, I wanted to spend one
2 minute on Mr. Placitella, if I could. I obviously heard Your
3 Honor's ruling. I just wanted to indicate that he did say in
4 court, as I recall, that the basis for the claims is successor
5 in interest, which would be property of the estate, and
6 therefore those claims would be barred by the automatic stay.
7 But we heard Your Honor. We'll handle that appropriately.
8 We'll file a motion as necessary to get the relief that we
9 think would confirm that those claims are barred by the
10 automatic stay.

11 THE COURT: In fairness to Mr. Placitella, I was
12 moving everybody along quickly --

13 MR. GORDON: Understood.

14 THE COURT: -- on Tuesday, and we didn't vet these
15 arguments.

16 MR. GORDON: Sure.

17 THE COURT: And given the stage where it's at there's
18 ample time to address it further.

19 MR. GORDON: Understood, Your Honor.

20 THE COURT: Ms. Cyganowski, I can't tell, is there
21 still a hand up?

22 MS. CYGANOWSKI: Yes, there is, Your Honor. Melanie
23 Cyganowski for the Committee. I'm not asking for the relief
24 today, but just to advise the Court that we will be opposing
25 the debtor's request for expedited relief with respect to the

1 hearing on the disclosure and plan.

2 THE COURT: The Court has received the debtor's
3 motion on shortened time, but I believe the Court did receive
4 something from your firm, or one of the firms representing the
5 TCC in opposition. In all candor, it sits on the corner of my
6 desk, and I have not looked at it, nor will I through today and
7 probably through tomorrow. So if other firms want to weigh in,
8 one side or the other, they may do so.

9 MS. CYGANOWSKI: Thank you.

10 MR. SATTERLEY: Your Honor, I have one last question.
11 Can we -- I know Your Honor said you were going to be away. Is
12 it -- can we have a deadline for the order? The only thing I'm
13 afraid of, we can obviously meet and confer today. Can we
14 submit by tomorrow competing orders to the extent we can't
15 agree on the exact language? Because I have -- not necessarily
16 with this debtor, but I have had situations where defendants in
17 litigation don't agree, and it just protracts the submission of
18 the order of the Court. So I was going to suggest is it
19 possible we'll meet and confer this afternoon. If we can't
20 agree to an order by 12 noon tomorrow we can submit competing
21 orders, and Your Honor decide what's appropriate?

22 THE COURT: My thought is that if you -- let's see.
23 I'm trying to make it as expeditious, but I am not sure where I
24 am going to be during the early part of next week. So, how
25 about this? Do your best to meet and confer, come up with the

1 terms. It shouldn't be a difficult order. I have laid it out
2 subject to anybody's rights to take an appeal, of course, but
3 most of it should just be by reference.

4 And so, you should be able to come up with the terms
5 of the order. You can take action as appropriate.

6 So, if by the close of business on Monday you haven't
7 all agreed on a form of order, reach out for chambers. We'll
8 see if we can have a conference call.

9 MS. BROWN: Thank you, Your Honor.

10 MR. STOLZ: Your Honor, maybe an easier way to -- to
11 handle it is to have this -- Your Honor's ruling constitute a
12 bench order to be followed up by a written order so it's
13 effective immediately?

14 MS. BROWN: Judge, we'd like the opportunity to
15 follow your instructions, and we can certainly do so by Monday,
16 and we'll reach out if there is an issue.

17 THE COURT: I think --

18 MR. SATTERLEY: The only problem with that, Your
19 Honor --

20 THE COURT: Go ahead.

21 MR. SATTERLEY: -- my clients die. Every day is
22 important to my client. And if I have to make a decision about
23 an emergency appeal, as I told Your Honor on the 11th, every
24 single day that goes by my client is -- is closer to being in
25 the ground, dead, and so I would request -- Your Honor made it

1 real clear what your order is today. There's no reason why we
2 cannot agree to something this afternoon or tomorrow morning
3 and submit something to Your Honor. What -- so, I would -- Mr.
4 Stolz makes a great point, and I would request that Your Honor
5 incorporate Mr. Stolz's request.

6 MS. BROWN: Your Honor, there are wide implications
7 of your order, and we are prepared to follow the Court's
8 instruction to immediately meet and confer and get the Court by
9 Monday a proposed order.

10 MR. MAIMON: Your Honor?

11 THE COURT: Yes, Mr. Maimon?

12 MR. MAIMON: Thank you, Your Honor. We object to the
13 debtor stringing this out. This is -- Your Honor noted that
14 the delay for claimants should not continue any more as to the
15 non-debtors, and it should not be that on Monday, first thing,
16 with Your Honor out of the state, and we don't know what the
17 Court's availability is, that we then have to first start
18 scheduling conferences. The Court was very clear with its
19 decision today. Mr. Stolz is correct. It's standard practice
20 for courts to issue a bench order that the transcript is the
21 order of the Court to be followed up with a more formal written
22 order that can form the basis of any appeals or anything like
23 that. But we should be able to proceed in accordance with the
24 Court's ruling immediately.

25 THE COURT: All right. Well, in effect I thought I

1 was providing Mr. Satterley and others with the authorization
2 to take this transcript. A bench order requires the transcript
3 in the first place. So, I anticipate that you're going to be
4 using the transcript. If you want the magic language that this
5 is it's so ordered from the bench subject to the terms of a
6 more formal order to be entered at a later date, you have it.

7 MR. SATTERLEY: Thank you, Your Honor.

8 UNIDENTIFIED ATTORNEY: Thank you, Your Honor.

9 THE COURT: All right. And then I think I wish all
10 of you a good weekend.

11 UNIDENTIFIED ATTORNEY: Enjoy your vacation, Your
12 Honor.

13 THE COURT: Thank you.

14 UNIDENTIFIED ATTORNEY: Don't tell anyone where you
15 are.

16 THE COURT: I should be so lucky. Thank you.

17 UNIDENTIFIED ATTORNEY: Thank you.

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C E R T I F I C A T I O N

We, KAREN K. WATSON and TAMMY DERISI, court approved transcribers, certify that the foregoing is a correct transcript from the official electronic sound recording of the proceedings in the above-entitled matter and to the best of our ability.

/s/ Karen K. Watson

KAREN K. WATSON

/s/ Tammy DeRisi

TAMMY DERISI

J&J Court TRANSCRIBERS, INC.

DATE: April 20, 2023

Form order – ntcorder

UNITED STATES BANKRUPTCY COURT

District of New Jersey
402 East State Street
Trenton, NJ 08608

In Re: LTL Management LLC
Debtor

Case No.: 23-12825-MBK
Chapter 11

LTL Management LLC
Plaintiff

v.

Those Parties Listed on Appendix A to the Complaint and
John and Jane Does 1-1000
Defendant

Adv. Proc. No. 23-01092-MBK

Judge: Michael B. Kaplan

**NOTICE OF JUDGMENT OR ORDER
Pursuant to Fed. R. Bankr. P. 9022**

Please be advised that on April 25, 2023, the court entered the following judgment or order on the court's docket in the above-captioned case:

Document Number: 91 – 2
ORDER DISSOLVING TEMPORARY RESTRAINING ORDER, EXTENDING THE AUTOMATIC STAY, AND GRANTING LIMITED PRELIMINARY RESTRAINTS (related document:2 Motion re: Debtor's Motion for an Order (I) Declaring That the Automatic Stay Applies or Extends to Certain Actions Against Non-Debtors, (II) Preliminarily Enjoining Such Actions, and (III) Granting a Temporary Restraining Order Ex Parte Pending a Hearing on a Preliminary Injunction Filed by LTL Management LLC. filed by Plaintiff LTL Management LLC). Service of notice of the entry of this order pursuant to Rule 9022 was made on the appropriate parties. Signed on 4/25/2023. (wiq)

Parties may review the order by accessing it through PACER or the court's electronic case filing system (CM/ECF). Public terminals for viewing are also available at the courthouse in each vicinage.

Dated: April 25, 2023
JAN: wiq

Jeanne Naughton
Clerk

SCHEDULE “B” - CANADIAN LITIGATION

Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
March 24, 2016 British Columbia (New Westminster), No. 179011	Linda Williamson	Johnson & Johnson, Johnson & Johnson Consumer Companies Inc., Johnson & Johnson, Inc. and Valeant Pharmaceuticals International
April 12, 2016 Quebec (Montreal), No. 500-06-000787-164	Rosemary Kramar	Johnson & Johnson, Johnson & Johnson Consumer Inc., Johnson & Johnson Inc., Valeant Pharmaceuticals International Inc., and LTL
May 18, 2016 Ontario (Toronto), CV-16-553046	Cindy Lou Strathdee, Mario Nunziato, Matthew Strathdee, Shaeda Begum Farrooqi-Willison, Gerald Douglas Willison, Therese Bernier, deceased, by her estate representative Marilyne Bernier, Marilyne Bernier, Janet Heaton and Barry Heaton	Johnson & Johnson Inc., Johnson & Johnson, and Johnson & Johnson Consumer Companies Inc.
August 22, 2019 Alberta (Calgary), No. 1901-11748	Diane DiSanto	Johnson & Johnson, Johnson & Johnson Consumer Companies, Inc., and Johnson & Johnson Inc.
October 26, 2020 British Columbia (Vancouver Registry), VLC-S-S-2011369	Amanda Lorraine Lee	Johnson & Johnson, Johnson & Johnson Consumer Companies Inc., Johnson & Johnson Inc.

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Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
December 10, 2021 Ontario (Toronto), CV-21-00673571-0000	Rebecca Faith Richards	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 25, 2022 Ontario (Toronto), CV-22-00677434-0000	Lisa Lynn Howard	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 28, 2022 Ontario (Toronto), CV-22-00677567-0000	Leslie Caldwell-Clarke	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
March 18, 2022 Ontario (Toronto), CV-22-00678642-0000	Janet Lee Chambers Loader	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
March 24, 2022 Ontario (Toronto), CV-22-00678877-0000	Connie Michelle Flagler	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
March 28, 2022 Ontario (Toronto), CV-22-00679043-0000	Esther Cvirik	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
March 28, 2022 Ontario (Toronto), CV-22-00679008-0000	Fernanda Arraial	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
April 11, 2022 Ontario (Toronto), CV-22-00679644-0000	Heather Dunster	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson

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Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
March 28, 2022 Ontario (Toronto), CV-22-00679019-0000	Kim Luu	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
April 13, 2022 Ontario (Toronto), CV-22-00679765-0000	Lisa Brasier	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
March 30, 2022 Ontario (Toronto), CV-22-00679130-0000	Maureen Andersen	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
March 30, 2022 Ontario (Toronto), CV-22-00679128-0000	Lisa Lynn Howard, trustee for the estate of Mary Anne Brooks, deceased, and Lisa Lynn Howard	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230640	Brandy May Oriole Ayotte	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230664	Rhonda Lynne Berg	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230662	Charlene May Carmichael	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230663	Deborah Gay Chura	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson

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Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230665	Denise Michelle Gallant	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230641	Gurpreet Kaur Grewal	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230638	Marie Irene Hastings	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230666	Mary Levitt	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230642	Susan Helen Mowbray	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230668	Tracey Lee-Ann Nickle	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230637	Cheryl Elizabeth Marion Stirling	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 26, 2023 British Columbia (Vancouver), VLC-S-S-230667	Marya Jo Woeppel	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson

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Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230660	Angela Louise Brown	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230701	Juanita Dunkley	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230670	Karen Anita Frank	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230671	Nicole Suzanne Marie Monette	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230702	Agoritsa Moore	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230661	Edna Elsie Obal	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230700	Paula Claire Pateman	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230678	Elizabeth Robertson Tudhope Poirier	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson

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Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230682	Yolanda Shirley Reed	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230669	Teresa Margaret Rutley	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230680	Sandra Simans	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230681	Kimberly Margaret Sirup	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 27, 2023 British Columbia (Vancouver), VLC-S-S-230679	Yvonne Marie Watier	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 6, 2023 British Columbia (Vancouver), VLC-S-S-230866	Marlene Roberta Vancoughnett	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
May 26, 2022 Ontario (Toronto) CV-22- 00681702-0000	Tamara Ann Corkum	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 30, 2023 Ontario (Toronto), CV-23- 00693793-0000	Beverly Anne Arnold	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson

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Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
February 1, 2023 Ontario (Toronto), CV-23-00693951-0000	Connie Lyn Ayles	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 30, 2023 Ontario (Toronto), CV-23-00693790-0000	Denise Lynn Byron	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693957-0000	Janice Louise Bedell	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693972-0000	Jodi Marie Campovari	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693994-0000	Wendy Lee Christie	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693961-0000	Darlene Denise Duvall	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693954-0000	Melissa Helen Annette Fraser	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693991-0000	Laura Lee Ferguson	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson

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Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
February 1, 2023 Ontario (Toronto), CV-23-00693984-0000	Ruth-Anne Kathleen Falldien	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
May 11, 2022 Ontario (Toronto), CV-22-00681022-0000	Jean Anne Fisk	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
May 6, 2022 Ontario (Toronto), CV-22-00680813-0000	Marita Cynthia Carter	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
May 6, 2022 Ontario (Toronto), CV-22-00680820-0000	Elizabeth Christine Mika	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
May 6, 2022 Ontario (Toronto), CV-22-00680821-0000	Susan Marie Kendall	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
May 30, 2022 Ontario (Toronto), CV-22-00681824-0000	Cheryl Lee McFarlane	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
May 30, 2022 Ontario (Toronto), CV-22-00681827-0000	Cheryl Lynne McManus	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
August 5, 2022 Ontario (Toronto), CV-22-00685079-0000	Leeanne Margaret Rauch	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson

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Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
July 8, 2022 Ontario (Toronto), CV-22-00683786-0000	Estate of Patricia McGregor, deceased, by their litigation administrator Sherry Annette Jarrold, Sherry Annette Jarrold	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
August 5, 2022 Ontario (Toronto), CV-22-00685067-0000	Victoria M Keays-Irving	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
August 5, 2022 Ontario (Toronto), CV-22-00685061-0000	Kerri Lynn Lucas	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
August 5, 2022 Ontario (Toronto), CV-22-00685081-0000	Natalie Elaine Tozer	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
August 10, 2022 Ontario (Toronto), CV-22-00685270-0000	Trijntje Zandbergen	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693965-0000	Stephanie Joanne Gamula	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693968-0000	Laurie Anne Pichette	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693976-0000	Moya Magdalene Macool	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson

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Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
February 1, 2023 Ontario (Toronto), CV-23-00693944-0000	Faith Ann Kennedy	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693985-0000	Karen Godson	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693993-0000	Barbara Joann Karamitsos	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
April 5, 2023 Ontario (Toronto), CV-23-00697424-0000	Teresa Lynn Houle	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
March 9, 2023 Ontario (Toronto), CV-23-00695963-0000	Diane Marie Ouderkirk	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
March 9, 2023 Ontario (Toronto), CV-23-00695957-0000	Shirley Ann Jinkerson	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
March 9, 2023 Ontario (Toronto), CV-23-00695959-0000	Michelle Lynn Kaczmar	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
April 5, 2023 Ontario (Toronto), CV-23-00697436-0000	Jana Sten	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson

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Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
March 9, 2023 Ontario (Toronto), CV-23-00695954-0000	Doralee Holyome	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 2, 2023 Ontario (Toronto), CV-23-00694034-0000	Tara Lynn Kahnikaron Hia La McComber	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
May 6, 2022 Ontario (Toronto), CV-22-00680809-0000	Janet Lavina Serson	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 30, 2023 Ontario (Toronto), CV-23-00693813-0000	Michelle Alice Walsh	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 30, 2023 Ontario (Toronto), CV-23-00693815-0000	Terry-Lynn Caroline Weir	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693939-0000	Debbie J Woodhouse	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 30, 2023 Ontario Proceeding (Toronto), CV-23-00693810-0000	Judith Ann Thompson	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 30, 2023 Ontario (Toronto), CV-23-00693804-0000	Patricia Anne Tetley	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson

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Date, Jurisdiction and Case Number	Plaintiff(s)	Defendants
August 17, 2022 Ontario (Toronto), CV-22-00685687-0000	Elizabeth Vieira Furtado Samanica	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
June 20, 2022 Ontario (Toronto), CV-22-00682903-0000	Susan Andrea Bell	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
January 30, 2023 Ontario (Toronto), CV-23-00693803-0000	Beverley Avril Solomon	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson
February 1, 2023 Ontario (Toronto), CV-23-00693964-0000	Daniela Gunawardana	Johnson & Johnson Inc., Johnson & Johnson Consumer Companies Inc., Johnson & Johnson

Court File No.: CV-23-00697824-00CL

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF LTL MANAGEMENT LLC

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

**2023 PRELIMINARY INJUNCTION
RECOGNITION ORDER**

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Barristers and Solicitors

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Lawyers for the Foreign Representative

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF LTL MANAGEMENT LLC

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

**MOTION RECORD
(Recognition of 2023 Preliminary Injunction Order)
Returnable May 1, 2023**

BLAKE, CASSELS & GRAYDON LLP

Barristers and Solicitors

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capacity as Foreign Representative