



SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

COUNSEL SLIP / ENDORSEMENT

COURT FILE NO.: CV-23-00697824-00CL

DATE: Sept. 19, 2023

REGISTRAR: Teodoro Olaso

NO. ON LIST: 1

TITLE OF PROCEEDING: LTL Management

BEFORE: Justice Osborne

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Gordon McKee	LTL Management LLC	Gordon.mckee@blakes.com
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For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Shayne Kukulowicz	Information Officer, Ernst & Young	skukulowicz@cassels.com
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For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Stuart Clinton	Information Officer, Ernst & Young	stuart.clinton@parthenon.ey.com
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Gavin Finlayson	Counsel to Committee of Talc Claimants	gfinlayson@millerthomson.com
Anthony Tibbs	Counsel to Linda Williams	atibbs@merchantlaw.com
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ENDORSEMENT OF JUSTICE OSBORNE:

1. LTL, in its capacity as Foreign Representative, moves for an order:
 - a. recognizing and giving full force and effect in Canada to the Dismissal Order;
 - b. terminating this CCAA Proceeding and discharging the Information Officer together with a release for the Information Officer and its counsel;
 - c. approving the activities of the Information Officer as set out in its First, second and Third Reports; and
 - d. approving the fees of the Information Officer and its counsel.
2. Defined terms in this Endorsement have the meaning given to them in the motion materials, the Reports of the Information Officer, and/or my previous Endorsements in this matter unless otherwise stated.
3. The motion materials have been served on the Service List. The relief sought today is unopposed, and is strongly supported by the Information Officer.
4. Based on the motion materials filed, and the submissions of Ms. McIntyre made to the Court, I am satisfied that the relief should be granted.
5. I granted the initial recognition order in this proceeding on April 13, 2023, recognizing the Debtor as the Foreign Representative and recognizing the 2023 Chapter 11 Proceeding as a “foreign main proceeding” within the meaning of section 45 of the CCAA, together with corollary relief.
6. On July 28, 2023, the New Jersey Bankruptcy Court dismissed the 2023 Chapter 11 Proceeding, which dismissal was effected by the Dismissal Order dated August 11, 2023.
7. The Debtor filed a notice of appeal of the Dismissal Order on August 24, 2023, which appeal is pending before the Third Circuit.
8. There is no stay of that pending appeal from the Dismissal Order. It follows that there is no longer a foreign proceeding for this Court to recognize, and nor is there any necessity for a continuing Foreign Representative.
9. As a result, the Debtor seeks to recognize the Dismissal Order and terminate this CCAA Proceeding.
10. In the circumstances, that relief is appropriate and is granted.
11. I have reviewed the three Reports of the Information Officer describing the activities undertaken, and I have reviewed the fee affidavits and materials appended to the Third Report. I am satisfied that the activities of the Information Officer and its fees and those of its counsel are appropriate and are approved.
12. The requested releases are also appropriate, proportionate and consistent in scope with the requirements of the CCAA and the jurisprudence of this Court granting similar releases in similar circumstances.
13. This CCAA proceeding is terminated and the Information Officer is discharged in accordance with the terms of the draft order provided. It follows that there is no continuing stay of proceedings in Canada.
14. In the event that the appeal of the Dismissal Order is allowed, it is anticipated that LTL would seek to commence a new proceeding in Canada for recognition of a new foreign main proceeding. That is for another day.

15. Order to go in the form signed by me today which is effective immediately and without the necessity of issuing and entering.

Olsen, J.