

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: :
:
PURSUIT CAPITAL MANAGEMENT, LLC, : Chapter 7
:
Debtor. : Case No. 14-10610 (LSS)
:
: Related D.I. No. 66

**ORDER APPROVING AGREEMENT TO SETTLE, TRANSFER
AND ASSIGN CERTAIN CLAIMS, RIGHTS AND INTERESTS**

AND NOW, this 27th day of August, 2015, upon consideration of the Trustee's Motion for an Order Approving Agreement to Settle, Transfer and Assign Certain Claims, Rights and Interests (the "Motion"), and all objections thereto, after notice and hearing, it is hereby

ORDERED, that for the reasons identified by the Court in its ruling on the record, the Motion is GRANTED; and it is further

ORDERED, that the Agreement by, between and among the Trustee and Alpha Beta Capital Partners, L.P., Claridge Associates, LLC, Jamiscott LLC, Leslie Schneider, Lillian Schneider, individually and as the personal representative of the executor of the estate of Leonard Schneider, Reed Smith LLP, and Harris, O'Brien, St. Laurent and Chaudhry LLP to settle, transfer and assign certain claims, rights, and interests attached hereto as Exhibit "A" (the "Agreement") as modified herein below is hereby APPROVED; and it is further

ORDERED, that the Agreement is modified as follows: except with respect to the UBS Claim and the Insider Avoidance Action, the Creditor Group will provide the Trustee with three business days notice before commencing any action in the Bankruptcy Court on behalf of the Debtor asserting claims that were not referenced in the Debtor's bankruptcy schedules. If the Trustee objects to the assertion of any such claim, then the Creditor Group shall obtain an Order

from the bankruptcy court before commencing any such action in the Bankruptcy Court. The standard for asserting such claims will be the "colorable claim" standard set forth in the Third Circuit's Cybergenics case, 330 F.3d 548, provided, however, that only the Trustee shall have standing to object. With respect to the UBS Claim, the Creditor Group may pursue such non-scheduled claims without following the procedure described above, provided that the relief requested in such action will not result in the Debtor and/or the Estate or the Trustee being re-installed as a general partner of any of the Pursuit Funds, other than for the limited purpose of collecting funds it is due, including without limitation any incentive fee or carried interest. If the proposed action requests such relief, then the Creditor Group shall follow the procedure for non-scheduled claims; and it is further

ORDERED, that notwithstanding anything to the contrary in the Agreement, all rights, claims and defenses that may be raised or asserted by the Pursuit Parties with respect to the UBS Litigation, the UBS Claim, the Debtor's Claims, the Insider Avoidance Claims and/or the Indemnification Claims, including, without limitation, any right to challenge standing or jurisdiction, are expressly reserved and preserved; and it is further

ORDERED, that nothing in this Order finds that any party prosecuting any claims assigned under the Agreement is exempt from filing employment and fee applications in these cases, or required to file employment and fee applications in these cases, which issues are not yet ripe; accordingly, all parties' rights with respect to those issues and/or requirements (if any) are hereby reserved.

ORDERED, that this Court shall retain exclusive jurisdiction with respect to any matters, claims, rights, or disputes arising from or relating to this Order and/or the Agreement.

Dated: Aug 27, 2015



LAURIE SELBER SILVERSTEIN
United States Bankruptcy Judge

EXHIBIT 'A'

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

PURSUIT CAPITAL MANAGEMENT, LLC,

Debtor.

: Chapter 7

: Case No. 14-10610 (LSS)

**AGREEMENT TO SETTLE, TRANSFER AND ASSIGN
CERTAIN CLAIMS, RIGHTS AND INTERESTS**

This agreement is made this 30th day of July 2015 by, between and among Geoffrey L. Burtch, as Chapter 7 Trustee for the estate of Pursuit Capital Management, LLC (the "Trustee" for the "Estate" of the "Debtor"), on the one hand, and (i) Harris, O'Brien, St. Laurent & Chaudhry LLP (the "Harris Firm"), (ii) Reed Smith LLP ("Reed Smith"), (iii) Alpha Beta Capital Partners, L.P. ("Alpha Beta"), and (iv) Claridge Associates, LLC ("Claridge"), Jamiscott LLC ("Jamiscott"), Leslie Schneider, and Lillian Schneider, individually and as the personal representative of the executor of the estate of Leonard Schneider (the "Schneiders") (collectively, Alpha Beta, Claridge, Jamiscott and the Schneiders are the "Creditors") (the "Trustee," the "Harris Firm," "Reed Smith," and the "Creditors" are the "Parties").

WHEREAS, on April 7, 2014 (the "Petition Date") the Debtor commenced this case by filing a voluntary petition under Chapter 7 of the Bankruptcy Code;

WHEREAS, on or about the Petition Date, the Trustee was appointed to serve as the trustee for the Estate of the Debtor, and since the time the 341 meeting was held and concluded on April 29, 2014, the Trustee has been serving as the permanent trustee in this case;

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