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Attorneys for Alticor Inc.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re:

MOTORS LIQUIDATION COMPANY, *et al.*,

Debtors.
-----X

Chapter 11 Case

Case No. 09-50026 (REG)

(Jointly Administered)

MOTORS LIQUIDATION COMPANY AVOIDANCE
ACTION TRUST, by and through the Wilmington Trust
Company, solely in its capacity as Trust Administrator and
Trustee,

Plaintiff,

Adversary Proceeding

Case No. 09-00504 (REG)

vs.

JPMORGAN CHASE BANK, N.A., individually and as
Administrative Agent for Various lenders party to the Term
Loan Agreement described herein, *et al.*,

Defendants.
-----X

**LIMITED OBJECTION BY ALTICOR INC. TO MOTION OF
MOTORS LIQUIDATION COMPANY AVOIDANCE ACTION TRUST FOR AN
ORDER FURTHER EXTENDING TIME TO SERVE SUMMONS
AND AMENDED COMPLAINT**

Alticor Inc. (“**Alticor**”) hereby files its Limited Objection to the *Motion of Motors Liquidation Company Avoidance Action Trust for an Order Further Extending Time to Serve Summons and Amended Complaint* filed on July 17, 2015 (Adv. Pro. Dkt. No. 122) (the “**Motion**”). The Limited Objection is based on the following:

Parties

1. The above-captioned adversary proceeding was commenced by the plaintiff’s predecessor, the Official Committee of Unsecured Creditors of Motors Liquidation Company f/k/a General Motors Corporation (the “**Committee**”). The plaintiff is now Motors Liquidation Company Avoidance Action Trust (the “**Trust**”).

2. Alticor is one of the named defendants in this adversary proceeding. The Trust has alleged that Alticor received certain post-petition transfers and certain pre-petition transfers, and the Trust seeks to recover such alleged transfers from Alticor.¹

Background

3. On July 31, 2009, this adversary proceeding was filed by the Committee. As a result of the confirmation of the Debtors’ Second Amended Joint Chapter 11 Plan, the Trust alleges that the Committee transferred its interest in this adversary proceeding to the Trust.

4. In the adversary proceeding, the Trust has named more than 500 defendants and seeks the recovery of certain alleged post-petition transfers and certain alleged preferential transfers.

5. The Trust alleges in the Motion that the original complaint and the summons was timely served on defendant JPMorgan Chase Bank, N.A. (“**JPMorgan**”). The Trust also states in the Motion that prior orders were entered in this adversary proceeding extending the Trust’s

¹ Alticor has not been able to confirm receipt of the alleged transfers, but such alleged transfers may have been received by Alticor or any of its related affiliates, subsidiaries, trusts or plans. Therefore this Limited Objection is filed on behalf of not only Alticor but also such related affiliates, subsidiaries, trusts and plans.

time to serve the other defendants in this adversary proceeding. (See Paragraph 7 of the Motion, referring to Adv. Pro. Dkt. Nos. 10, 17 and 82.) The Trust calls such other defendants the “**Non-JPM Transferees.**” The Non-JPM Transferees consist of all defendants other than JPMorgan.

6. Notwithstanding the fact that this action was initiated in July 2009, Alticor had no knowledge of this adversary proceeding until June 2015, which is almost six (6) years after the action had been filed. Alticor did not receive notice of any prior court order extending the Trust’s time to serve Alticor with the summons or the complaint.

7. The causes of action asserted under the original complaint and the amended complaint in this adversary proceeding are primarily for return of alleged preferential payments under 11 U.S.C. § 547 and alleged improper post-petition transfers under 11 U.S.C. § 549. In this bankruptcy case, these causes of action would have a two (2) year statute of limitations pursuant to 11 U.S.C. § 546(a)(1).

8. Because Alticor was not served with the summons or complaint until June 2015, Alticor believes that the two-year statute of limitations expired in July 2011 and the Trust’s claims against Alticor are barred by the statute of limitations (and perhaps other time-related defenses).

Limited Objection

9. Alticor files this Limited Objection out of abundance of caution. Alticor does not object to the Trust’s request for an extension of time to serve certain defendants. However, Alticor requests that any order by this Court granting the Motion also state that such order does not impair or otherwise affect the ability of Alticor (or its related affiliates, subsidiaries, trusts or plans) or any other Non-JPM Transferees to assert the statute of limitations or other time-related defenses to the Complaint (such as laches, estoppel, etc.).

10. By filing this Limited Objection, Alticor does not waive any of its other defenses and objections, all of which are reserved.

WHEREFORE, Alticor Inc. objects to the Motion and requests that any order by this Court granting the Motion also provide that the order does not impair or otherwise affect the ability of Alticor Inc. (including its related affiliates, subsidiaries, trusts and plans) or any other Non-JPM Transferees to assert the statute of limitations defense or any other time-related defenses (including without limitation laches and estoppel).

Dated: August 4, 2015

/s/ Gordon J. Toering
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CERTIFICATE OF SERVICE

The undersigned certifies that on August 4, 2015 a copy of the *Limited Objection by Alticor Inc. to Motion of Motors Liquidation Company Avoidance Action Trust for an Order Further Extending Time to Serve Summons and Amended Complaint* was served upon the following by Federal Express, for overnight delivery:

Dickstein Shapiro LLP
Attn: Eric B. Fisher, Esq. and
Evan J. Zucker, Esq.
1633 Broadway
New York, NY 10019-6708

and electronically to all parties listed on the Court's ECF system to receive email notice/service
for this case.

/s/ Gordon J. Toering
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