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Kristin Going  
Attorney at Law  
kgoing@mwe.com  
+1 212 547 5429

September 25, 2019

VIA E-FILING AND FEDERAL EXPRESS

The Honorable Martin Glenn  
United States Bankruptcy Court  
Southern District of New York  
Alexander Hamilton Custom House  
One Bowling Green  
New York, New York 10004

**Re: *In re Motors Liquidation Company, et al.*, Case No. 09-50026 (MG)  
Status of Proposed Settlement**

Dear Judge Glenn:

We write this letter jointly on behalf of the GUC Trust and the Participating Unitholders to update the Court regarding the status of the proposed settlement agreement between the GUC Trust, the Economic Loss Plaintiffs and certain Personal Injury Plaintiffs (the "Settlement Agreement"). As both Your Honor and Judge Furman have acknowledged, Judge Furman's August 6 decision to grant New GM's motion for partial summary judgment in the MDL "changed the landscape" of this case in dramatic ways. At the hearing held before Your Honor on August 12, Your Honor expressed concern that the briefs the parties had submitted prior to Judge Furman's decision did not adequately address this new reality. Your Honor asked that the parties confer and attempt to work out a schedule for submitting supplemental briefing that would address the effect of Judge Furman's decision on the Settlement Agreement approval process.

Since the August 12 hearing, the GUC Trust, Participating Unitholders and the Economic Loss Plaintiffs have had numerous conversations about how best to proceed. Further, the GUC Trust and the Participating Unitholders were invited to attend and participate in a mediation scheduled between the Economic Loss Plaintiffs and New GM before Judge Layn Phillips on September 11. The GUC Trust and the Participating Unitholders did in fact mediate with New GM and the Economic Loss Plaintiffs for a full day on September 11 in Newport Beach, California. Following these discussions and the mediation, the GUC Trust and the Participating Unitholders have come to the conclusion that the proposed Settlement Agreement is no longer viable in light of the aforementioned developments in the MDL, a view we doubt the Economic Loss Plaintiffs disagree with. As a result, the GUC Trust has now formally terminated the proposed Settlement Agreement pursuant to Section 10.2 thereof making any further briefing on the proposed Settlement Agreement now moot.

**McDermott  
Will & Emery**

340 Madison Avenue New York NY 10173-1922 Tel +1 212 547 5400 Fax +1 212 547 5444

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September 25, 2019  
Page 2

In order to facilitate a path forward, the GUC Trust is preparing a proposed briefing schedule for the litigation regarding whether the Economic Loss Plaintiffs and Personal Injury Plaintiffs can pursue claims against the GUC Trust, which it will discuss with the Economic Loss Plaintiffs and Personal Injury Plaintiffs in a meet and confer session before submitting to the Court.

The parties are available at the Court's convenience should Your Honor wish to discuss this matter.

Respectfully submitted,

A handwritten signature in cursive script that reads "Kristin Going". The signature is written in black ink and is positioned above the printed name.

Kristin Going

cc: All counsel of record (*via ECF*)