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Attorneys for the BlackRock Funds

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

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	:	
In re:	:	
	:	
	:	Chapter 11
MOTORS LIQUIDATION COMPANY, et al.,	:	
	:	Case No. 09-50026 (REG)
	:	(Jointly Administered)
Debtors	:	
	:	
	:	

-----		X
	:	
MOTORS LIQUIDATION COMPANY AVOIDANCE	:	
ACTION TRUST, by and through the Wilmington	:	
Trust Company, solely in its capacity as Trust	:	Adversary Proceeding
Administrator and Trustee,	:	No. 09-00504 (REG)
Plaintiff,	:	
	:	
-against-	:	
	:	
JPMORGAN CHASE BANK, N.A. et al.,	:	
	:	
Defendants.	:	

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**THE BLACKROCK FUNDS' MOTION PURSUANT TO
11 U.S.C. § 107(b) AND RULE 9018 OF THE FEDERAL RULES OF BANKRUPTCY
PROCEDURE TO FILE RULE 7007.1 DISCLOSURE UNDER SEAL**

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TO THE HONORABLE MARTIN GLENN,
UNITED STATES BANKRUPTCY JUDGE:

The BlackRock Funds¹ in the above-captioned adversary proceeding (the “Adversary Proceeding”) respectfully submit this motion (the “Motion to Seal”), for leave to (i) redact the identities of the business entities that directly or indirectly own ten percent or more of the equity interests in the BlackRock Funds, which constitute the BlackRock Funds’ private investors, or otherwise reveal the composition of the BlackRock Funds’ owner base, on the corporate ownership statements required by Bankruptcy Rule 7007.1 and Local Bankruptcy Rule 7007.1-1 (the “Disclosures”) filed publicly with the Court, and (ii) file unredacted copies of such Disclosures with the Court under seal in accordance with the procedures outlined in the Court’s General Order 399, and respectfully state as follows:

BACKGROUND

1. On July 31, 2009, the Official Committee of Unsecured Creditors of Motors Liquidation Company f/k/a General Motors Corporation (the “Committee”) filed an *Adversary Complaint for (1) Avoidance of Unperfected Lien, (2) Avoidance and Recovery of Postpetition*

¹ The “BlackRock Funds” are BlackRock Corporate High Yield Fund, Inc., BlackRock Corporate High Yield Fund III, Inc., BlackRock Corporate High Yield Fund V, Inc., BlackRock Corporate High Yield Fund VI, Inc., BlackRock Debt Strategies Fund, Inc., BlackRock Diversified Income Strategies Fund, Inc., BlackRock Floating Rate Income Strategies Fund Inc., BlackRock Funds High Yield Bond Portfolio, BlackRock Funds II, High Yield Bond Portfolio, BlackRock Global Investment Series: Income Strategies Portfolio, BlackRock GSAM Goldman Core Plus Fixed Income Fund, BlackRock High Incm Fund of BlackRock Bond Fund Inc., BlackRock High Income Shares, BlackRock High Yield Trust, BlackRock Managed Account Series High Income Portfolio, BlackRock MET Investor Series TR High Yield Portfolio, BlackRock Multi Strategy Sub-Trust C, BlackRock Senior High Income Fund, Inc., BlackRock Senior Income Series II, BlackRock Senior Income Series IV, BlackRock Strategic Bond Trust, R3 Capital Partners Master LP, The Galaxite Master Unit Trust, BlackRock Corporate High Yield Fund IV, Inc., Corporate High Yield Fund V, Inc., BlackRock Diversified Income Strategies Portfolio, Inc., BlackRock High Yield Portfolio of BlackRock Series Fund, Inc., BlackRock Funds II, High Yield Bond Portfolio, BGIS Income Strategies Portfolio, BlackRock High Income Fund, Managed Account Series: High Income Portfolio, R3 Capital Partners Master - Cayman Trading Portfolio, Galaxite - Citi Prime Brokerage Account, BlackRock Multi-Strategy Fixed Income, BlackRock Senior Income Fund Inc., and Fixed Income Portable Alpha Fund – Credit.

Transfers, (3) Avoidance and Recovery of Preferential Payments, and (4) Disallowance of Claims by Defendants [Adv. Proc. Dkt. No. 1].

2. On March 29, 2011, the Court entered an order confirming the Debtors' Second Amended Joint Chapter 11 Plan [Bankr. Dkt. No. 9941], at which time the Motors Liquidation Company Avoidance Action Trust (the "AAT") succeeded to the Committee's avoidance action claims.

3. On May 20, 2015, the AAT filed its *First Amended Adversary Complaint for (1) Avoidance of Unperfected Lien, (2) Avoidance and Recovery of Postpetition Transfers, (3) Avoidance and Recovery of Preferential Payments, and (4) Disallowance of Claims by Defendants* (the "Amended Complaint") [Adv. Proc. Dkt. No. 91].

4. On November 18, 2015, the Court entered an order granting each defendant thirty (30) days following the date of its initial response to the Amended Complaint to file its Disclosure [Adv. Proc. Dkt. No. 259].

5. On November 19, 2015, the Ad Hoc Group of Term Lenders, including the BlackRock Funds, filed the *Motion of Ad Hoc Group of Term Lenders (1) to Vacate Certain Prior Orders of the Court, and (2) to Dismiss the Adversary Proceeding* (the "Motion to Dismiss") [Adv. Proc. Dkt. No. 262].

6. On December 28, 2015, the Court extended defendants' time to file Disclosures to January 20, 2016 [Adv. Dkt. No. 338].

7. On January 20, 2016, the Court further extended the time for the BlackRock Funds (among other defendants) to file its Disclosure to February 3, 2016 [Adv. Proc. Dkt. No. 369].

JURISDICTION

8. The Court has subject matter jurisdiction to consider and determine this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper pursuant to 28 U.S.C. § 1409.

RELIEF REQUESTED

1. The BlackRock Funds respectfully request, pursuant to Section 107(b) of Title 11 of the United States Code (the “Bankruptcy Code”) and Rule 9018 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), entry of an order in substantially the form annexed hereto as Exhibit A, authorizing the BlackRock Funds to file under seal the unredacted versions of their Disclosure. The BlackRock Funds seek to file their unredacted Disclosure under seal to protect the confidentiality of the commercial information contained therein.²

BASIS FOR RELIEF

9. Section 107(b) of the Bankruptcy Code provides, in pertinent part: “On request of a party in interest, the bankruptcy court shall, and on the bankruptcy court’s own motion, the bankruptcy court may . . . protect an entity with respect to a trade secret or confidential research, development, or commercial information” 11 U.S.C. § 107(b). Bankruptcy Rule 9018 also provides that “[o]n motion or on its own initiative, with or without notice, the court may make any order which justice requires . . . to protect . . . any entity in respect of a trade secret or other confidential research, development, or commercial information” Fed. R. Bankr. P. 9018.

10. “[C]ourts interpreting § 107(b) need not require that commercial information be the equivalent of a trade secret before protecting such information.” *Video Software Dealers Ass’n v. Orion Pictures Corp. (In re Orion Pictures Corp.)*, 21 F.3d 24, 28 (2d Cir. 1994). Thus,

² The BlackRock Funds will provide the Court with unredacted copies of their Disclosure.

the Second Circuit affirmed the sealing of a document in *Orion* where “disclosing the sealed information . . . renders very likely a direct and adverse impairment” *Id.* (brackets omitted). In so ruling, the Second Circuit observed that Section 107(b) “requires the court, on the request of a party in interest, to protect trade secrets, confidential research, development, or commercial information. Thus, if the information fits *any* of the specified categories, the court is *required* to protect a requesting interested party and has no discretion to deny the application.” *Id.* at 27 (citation and internal quotation and marks omitted) (first emphases added; last emphasis in original); *see also In re Global Crossing Ltd.*, 295 B.R. 720, 723 n.7 (Bankr. S.D.N.Y. 2003) (“As is apparent from the statutory language, and its use of the words ‘shall’ and ‘may,’ respectively, this Court is required to grant that relief upon the motion of a party in interest, assuming the information is of the type listed in section 107(b) . . .”).

11. Indeed, this Court has recently permitted interested parties to file their Disclosures under seal for that very purpose, *see, e.g., Wilmington Trust, N.A. v. JPMorgan Chase Bank, N.A.*, 7:14-ap-08248, Dkt. No. 47 (Bankr. S.D.N.Y. Sept. 21, 2014); *BOKF, NA v. JPMorgan Chase, Bank, N.A.*, 7:14-ap-08247, Dkt. No. 45 (Bankr. S.D.N.Y. Aug. 7, 2014), as has the District Court in the analogous context of corporate ownership statements required under Federal Rule of Civil Procedure 7.1, *see, e.g., Cantona v. N.Y. Cosmos LLC*, 1:15-cv-03852, Dkt. No. 19 (S.D.N.Y. July 10, 2015).

12. The BlackRock Funds are investment vehicles that, collectively with related management companies, are engaged in the business of investment management. Customers of the BlackRock Funds (the “Investors”), engage the investment management services of the BlackRock Funds by purchasing, either directly or indirectly, interests in the BlackRock Funds.

The funds contributed by such Investors are managed by the BlackRock Funds and their affiliates.

13. The BlackRock Funds seek to limit public access to a narrow set of information: the identities of the Investors that own directly or indirectly 10% or more of the equity interest in their private funds.

14. The unredacted Disclosure of the BlackRock Funds contains commercial information that is proprietary to the BlackRock Funds. Public dissemination of the information contained in the BlackRock Funds' Disclosure could unnecessarily compromise the financial privacy of Investors in the BlackRock Funds and reveal proprietary commercial information about the BlackRock Funds' investments and management. Further, if the identities of the Investors were to be publicly disclosed, such disclosure could expose the Investors to solicitation by one or more of the BlackRock Funds' competitors. Indeed, given the non-public nature of these investments, and the privacy expectation of the Investors, disclosure of the Investors' identities could discourage them and other potential Investors from investing with the BlackRock Funds and their affiliates in the future.

15. Granting this Motion will not prejudice any of the parties to this proceeding, given that the purpose of filing corporate ownership statements "is to place judges on notice of the financial affiliations of a nongovernmental corporate party that appears before them," *Ha v. Deutsche Bank N.J. Servs., Inc.*, No. 03Civ.8180, 2005 WL 589408, at *2 (S.D.N.Y. Mar. 11, 2005), thereby allowing them "to make an informed decision whether to disqualify by reason of having a financial interest in one of the parties to the adversary proceeding." COLLIER ON BANKRUPTCY ¶ 7007.1 (Alan N. Resnick & Henry J. Sommer eds. 15th ed.). Thus, by filing their unredacted Disclosure under seal, the BlackRock Funds will provide "the Judges of this

Court information by which they can determine whether or not they need to recuse themselves.” S.D.N.Y. LBR 7007.1-1, cmt.; *accord Am. Produce, LLC v. Rivera (In re Rivera)*, Adv. No. 12-1327, 2013 WL 595538, at *1 (Bankr. D. Colo. Feb. 15, 2013) (“[Rule] 7007.1 was instituted . . . to allow judges to determine whether they ha[ve] conflicts of interest requiring disqualification.”). And by filing redacted versions of their Disclosure on the public docket, the BlackRock Funds will comply with this Court’s preferred practice. *See In re Borders Grp., Inc.*, 462 B.R. 42, 47 (Bankr. S.D.N.Y. 2011) (“Redacting documents to remove only protectable information is preferable to wholesale sealing.”).

16. Thus, for the reasons set forth herein, the BlackRock Funds respectfully request authority to file their unredacted Disclosure under seal.

NOTICE

17. Notice of this Motion to Seal will be given to counsel for the AAT and to counsel for all other Defendants who have appeared in this Adversary Proceeding via electronic filing. In light of the nature of the relief requested herein, the BlackRock Funds maintain that no further notice is required and request that such notice be deemed adequate.

18. No previous request for the relief sought herein has been made by the BlackRock Funds to this or any other court.

WHEREFORE the BlackRock Funds respectfully request that the Court grant the relief requested herein and such other and further relief as it deems just and proper.

Dated: February 3, 2016
New York, New York

Respectfully submitted,

KASOWITZ, BENSON, TORRES
& FRIEDMAN LLP

By: /s/ Andrew K. Glenn
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1633 Broadway
New York, New York 10019
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Attorneys for the BlackRock Funds

[*complete list of represented Defendants listed in
Appendix A]

APPENDIX A

BlackRock Corporate High Yield Fund, Inc.
BlackRock Corporate High Yield Fund III, Inc.
BlackRock Corporate High Yield Fund V, Inc.,
BlackRock Corporate High Yield Fund VI, Inc.
BlackRock Debt Strategies Fund, Inc.
BlackRock Diversified Income Strategies Fund, Inc.
BlackRock Floating Rate Income Strategies Fund Inc.
BlackRock Funds High Yield Bond Portfolio
BlackRock Funds II, High Yield Bond Portfolio
BlackRock Global Investment Series: Income Strategies Portfolio
BlackRock GSAM Goldman Core Plus Fixed Income Fund
BlackRock High Incm Fund of BlackRock Bond Fund Inc.
BlackRock High Income Shares
BlackRock High Yield Trust
BlackRock Managed Account Series High Income Portfolio
BlackRock MET Investor Series TR High Yield Portfolio
BlackRock Multi Strategy Sub-Trust C
BlackRock Senior High Income Fund, Inc.
BlackRock Senior Income Series II
BlackRock Senior Income Series IV
BlackRock Strategic Bond Trust
R3 Capital Partners Master LP
The Galaxite Master Unit Trust
BlackRock Corporate High Yield Fund IV, Inc.
Corporate High Yield Fund V, Inc.
BlackRock Diversified Income Strategies Portfolio, Inc.
BlackRock High Yield Portfolio of BlackRock Series Fund, Inc.
BlackRock Funds II, High Yield Bond Portfolio
BGIS Income Strategies Portfolio
BlackRock High Income Fund
Managed Account Series: High Income Portfolio
R3 Capital Partners Master - Cayman Trading Portfolio
Galaxite - Citi Prime Brokerage Account
BlackRock Multi-Strategy Fixed Income
BlackRock Senior Income Fund Inc.
Fixed Income Portable Alpha Fund – Credit
California State Teachers' Retirement System
Missouri State Employees Retirement System
Fortress Credit Investments I Ltd.
Fortress Credit Investments II Ltd.
Drawbridge Special Opportunities Fund LP
Drawbridge Special Opportunities Fund Ltd.
Taconic Capital Partners 1.5 LP
Taconic Market Dislocation Fund II LP
Taconic Market Dislocation Master Fund II LP

Taconic Opportunity Fund LP
Solus Core Opportunities Master Fund Ltd.
Sola Ltd.
Ultra Master Ltd
Mason Capital, L.P.
Mason Capital, Ltd.
Thrivent Financial for Lutherans
Thrivent High Yield Fund
Thrivent High Yield Portfolio
Thrivent Income Fund
Thrivent Series Fund, Inc. - Income Portfolio
Delaware LVIP Delaware Bond Fund
L3-Lincoln Variable Insurance Products Trust Managed Fund
Lincoln National Life Insurance Company Separate Account 12
Lincoln National Life WSA20
LVIP Delaware Bond Fund, a series of Lincoln Variable Insurance Products Trust
LVIP Delaware Foundation® Conservative Allocation Fund, a series of Lincoln Variable
Insurance Products Trust
The Lincoln National Life Insurance Company Separate Account 12
The Lincoln National Life Insurance Company Separate Account 20
Freescale Semiconductor, Inc.
Freescale Semiconductor Inc., Retirement Savings
PIMCO 1464-Freescale Semiconductor Inc
PIMCO 1641-Sierra Pacific Resources
PIMCO Fairway Loan Funding Company
PIMCO2244 - Virginia Retirement System
PIMCO2496-FLTG RT INC FD
PIMCO2497-FLTG RT STRT FD
PIMCO2603 - Red River HYPI LP
PIMCO3813 - PIMCO Cayman Bank Loan Fund
PIMCO400-Stocks Plus Sub Fund B LLC
PIMCO6819 Portola CLO LTD.
PIMCO700-FD TOT RTN FD
PIMCO706-Private High Yield Portfolio
Mayport CLO Ltd.
Global Investment Grade Credit Fund
Portola CLO Ltd.
Golden Knight II CLO, Ltd.
NV Energy, Inc. Master Defined Benefit Trust
Fairway Loan Funding Company – CDO
Virginia Retirement System
PIMCO Income Strategy Fund (PFL)
PIMCO Income Strategy Fund II (PFN)
Red River HYPi, L.P.
PIMCO Cayman Bank Loan Fund (USD)
PIMCO StockPLUS LP Fund B

Portola CLO, Ltd.
PIMCO Total Return Fund
PAPS High Yield Portfolio
Mayport CLO, Ltd.
GIS Global Investment Grade Credit Fund
Lord Abbett Inv Trst-LA HI YLD
Lord Abbett Investment Trust - Lord Abbett Floating Rate Fund
Lord Abbett & Co - Teachers Re
Lord Abbett Investment Trust - Lord Abbett High Yield Fund
Lord Abbett Investment Trust - Lord Abbett Floating Rate Fund
Lord Abbett managed account for Teachers' Retirement System of Oklahoma
MacKay 8067 - Fire & Police Employee Retirement System of the City of Baltimore
Fire & Police Employees' Retirement System of the City of Baltimore
Putnam 29x-Funds Trust Floating Rate Income Fund
Delaware Delchester Fund
Delaware Diversified Income Fund
Delaware Diversified Income Trust
Delaware Enhanced Global Dividend & Income Fund
Delaware Extended Duration Bond Fund
Delaware Group Equity V Inc. Dividend Income Fund
Delaware Group Government Fund Core Plus Fund
Delaware Group Inc. Fund Inc. Corporate Bond Fund
Delaware Group Income Funds - Delaware High Yield Opportunities Fund
Delaware Investments Dividend & Income Fund Inc.
Delaware Investments Global Dividend & Income Fund
Delaware Optimum Fixed Income Fund
Delaware Pooled Trust - Core Plus Fixed Income Portfolio
Delaware Pooled Trust - High Yield Bond Portfolio
Delaware VIP Trust Diversified Income Series
Delaware VIP Trust High Yield Series
Delaware Delchester Fund, a series of Delaware Group Income Funds
Delaware Diversified Income Fund, a series of Delaware Group Adviser Funds
Delaware Extended Duration Bond Fund, a series of Delaware Group Income Funds
Delaware Dividend Income Fund, a series of Delaware Group Equity Funds V
Delaware Core Plus Bond Fund, a series of Delaware Group Government Fund
Delaware Corporate Bond Fund, a series of Delaware Group Income Funds
Delaware High-Yield Opportunities Fund, a series of Delaware Group Income Funds
Delaware Investments Global Dividend and Income Fund, Inc.
Optimum Fixed Income Fund, a series of Optimum Fund Trust
The Core Plus Fixed Income Portfolio, a series of Delaware Pooled Trust
The High-Yield Bond Portfolio, a series of Delaware Pooled Trust
Delaware VIP Diversified Income Series, a series of Delaware VIP Trust
Delaware VIP High-Yield Series, a series of Delaware VIP Trust
MacKay New York Life Insurance Company (Guaranteed Products)
New York Life Insurance Company Guaranteed Products
New York Life Insurance Company (Guaranteed Products)

*New York Life Insurance GP - Portable Alpha
MacKay Shields Core Plus Alpha Fund Ltd.
Arnold-Houston Police Officers' Pension System
MacKay-Houston Police Officers Pension System
Plumbers & Pipefitters National Pension Fund
Russell Strategic Bond Fund
Logan Circle - Russell Inst Funds LLC - Russell Core Bond
Logan Circle - Russell Investment Company PLC
Logan Circle - Russell Multi-Managed Bond Fund
Logan Circle - Russell Strategic Bond Fund
Russell Investment Company Russell Strategic Bond Fund
Russell Inst Funds LLC Russell Core Bond Fund
Russell Investment Company PLC The Global Strategic Yield Fund
Russell Investment Company PLC The Global Strategic Yield Fund on behalf of DDJ – Multi-
Style, Multi-Manager Funds PLC – Global Strategic Fund
Russell Trust Company Russell Multi-Managed Bond Fund
Russell Investment Company Russell Strategic Bond Fund
Russell Inst Funds LLC - Russell Core Bond Fund
WAMCO 3073 - John Hancock Trust Floating Rate Income Trust,
WAMCO 3074 - John Hancock Fund II Floating Rate Income Fund
John Hancock Trust Floating Rate Income Trust
John Hancock II - Floating Rate Income Fund
John Hancock Variable Insurance Trust - Floating Rate Income Trust
John Hancock Funds II - Floating Rate Income Fund
John Hancock Variable Insurance Trust - U.S. High Yield Bond Trust
John Hancock Funds II - U.S. High Yield Bond Fund
Wells Capital Management 16959700
JHVIT U.S. High Yield Bond Trust
Wells Capital Management 16959701
JHF II U.S. High Yield Bond Fund
Neuberger Berman High Yield Strategies Fund Inc. (f/k/a Lehman Brothers First Trust Income
Opportunity Fund)
Neuberger Berman High Income Bond Fund (f/k/a Lehman Brothers High Income Bond Fund)
Guggenheim Portfolio Company X, LLC
Security Investors - Security Income Fund - High Yield Series
Guggenheim High Yield Fund
Commonwealth Virginia and the Virginia Retirement System
WAMCO 3023 - Virginia Retirement Systems Bank Loan Portfolio
WAMCO 176 - Virginia Supplemental Retirement System
Cap Fund, L.P.
BBT Master Fund, L.P.
BBT Fund, L.P.
SRI Fund, L.P.
Wells Capital Management 16017000
North Dakota State Investment Board*

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Attorneys for the BlackRock Funds

**UNITED STATES BANKRUPTCY COURT
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In re:	:	
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MOTORS LIQUIDATION COMPANY, et al.,	:	Case No. 09-50026 (REG)
	:	(Jointly Administered)
Debtors	:	
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MOTORS LIQUIDATION COMPANY AVOIDANCE	:	
ACTION TRUST, by and through the Wilmington	:	
Trust Company, solely in its capacity as Trust	:	Adversary Proceeding
Administrator and Trustee,	:	No. 09-00504 (REG)
Plaintiff,	:	
	:	
-against-	:	
	:	
JPMORGAN CHASE BANK, N.A. et al.,	:	
	:	
Defendants.	:	

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RULE 7007.1 DISCLOSURE

Pursuant to Rule 7007.1 of the Federal Rules of Bankruptcy Procedure, BlackRock Corporate High Yield Fund, Inc., BlackRock Corporate High Yield Fund III, Inc., BlackRock Corporate High Yield Fund V, Inc., BlackRock Corporate High Yield Fund VI, Inc., BlackRock Debt Strategies Fund, Inc., BlackRock Diversified Income Strategies Fund, Inc., BlackRock

Floating Rate Income Strategies Fund Inc., BlackRock Funds High Yield Bond Portfolio, BlackRock Funds II, High Yield Bond Portfolio, BlackRock Global Investment Series: Income Strategies Portfolio, BlackRock GSAM Goldman Core Plus Fixed Income Fund, BlackRock High Incm Fund of BlackRock Bond Fund Inc., BlackRock High Income Shares, BlackRock High Yield Trust, BlackRock Managed Account Series High Income Portfolio, BlackRock MET Investor Series TR High Yield Portfolio, BlackRock Multi Strategy Sub-Trust C, BlackRock Senior High Income Fund, Inc., BlackRock Senior Income Series II, BlackRock Senior Income Series IV, BlackRock Strategic Bond Trust, R3 Capital Partners Master LP, The Galaxite Master Unit Trust, BlackRock Corporate High Yield Fund IV, Inc., Corporate High Yield Fund V, Inc., BlackRock Diversified Income Strategies Portfolio, Inc., BlackRock High Yield Portfolio of BlackRock Series Fund, Inc., BlackRock Funds II, High Yield Bond Portfolio, BGIS Income Strategies Portfolio, BlackRock High Income Fund, Managed Account Series: High Income Portfolio, R3 Capital Partners Master - Cayman Trading Portfolio, Galaxite - Citi Prime Brokerage Account, BlackRock Multi-Strategy Fixed Income, BlackRock Senior Income Fund Inc., and Fixed Income Portable Alpha Fund – Credit (collectively, the “BlackRock Funds”), by and through their undersigned attorneys, certify the following:

1. [REDACTED] and [REDACTED] each have a direct or indirect 10% or more direct or indirect ownership interest in BGIS Income Strategies Portfolio.
2. [REDACTED] has a direct or indirect 10% or more ownership interest in BlackRock Funds II, High Yield Bond Portfolio.
3. [REDACTED] has a direct or indirect a direct or indirect 10% or more ownership interest in BlackRock High Yield Portfolio of BlackRock Series Fund, Inc.

4. [REDACTED] and [REDACTED]

[REDACTED] each have a direct or indirect 10% or more ownership interest in R3

Capital Partners Master – Cayman Trading Portfolio.

Dated: New York, New York
February 3, 2016

Respectfully submitted,

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Attorneys for the BlackRock Funds

[*complete list of represented Defendants
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Blackrock Funds High Yield Bond Portfolio
Blackrock Funds II, High Yield Bond Portfolio
Blackrock Global Investment Series: Income Strategies Portfolio
Blackrock GSAM Goldman Core Plus Fixed Income Fund
Blackrock High Incm Fund of Blackrock Bond Fund Inc.
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Blackrock High Yield Trust
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BlackRock High Yield Portfolio of BlackRock Series Fund, Inc.
BlackRock Funds II, High Yield Bond Portfolio
BGIS Income Strategies Portfolio
BlackRock High Income Fund
Managed Account Series: High Income Portfolio
R3 Capital Partners Master - Cayman Trading Portfolio
Galaxite - Citi Prime Brokerage Account
BlackRock Multi-Strategy Fixed Income
BlackRock Senior Income Fund Inc.
Fixed Income Portable Alpha Fund – Credit
California State Teachers' Retirement System
Missouri State Employees Retirement System
Fortress Credit Investments I Ltd.
Fortress Credit Investments II Ltd.
Drawbridge Special Opportunities Fund LP
Drawbridge Special Opportunities Fund Ltd.
Taconic Capital Partners 1.5 LP
Taconic Market Dislocation Fund II LP

Taconic Market Dislocation Master Fund II LP
Taconic Opportunity Fund LP
Solus Core Opportunities Master Fund Ltd.
Sola Ltd.
Ultra Master Ltd
Mason Capital, L.P.
Mason Capital, Ltd.
Thrivent Financial for Lutherans
Thrivent High Yield Fund
Thrivent High Yield Portfolio
Thrivent Income Fund
Thrivent Series Fund, Inc. - Income Portfolio
Delaware LVIP Delaware Bond Fund
L3-Lincoln Variable Insurance Products Trust Managed Fund
Lincoln National Life Insurance Company Separate Account 12
Lincoln National Life WSA20
LVIP Delaware Bond Fund, a series of Lincoln Variable Insurance Products Trust
LVIP Delaware Foundation® Conservative Allocation Fund, a series of Lincoln Variable
Insurance Products Trust
The Lincoln National Life Insurance Company Separate Account 12
The Lincoln National Life Insurance Company Separate Account 20
Freescale Semiconductor, Inc.
Freescale Semiconductor Inc., Retirement Savings
PIMCO 1464-Freescale Semiconductor Inc
PIMCO 1641-Sierra Pacific Resources
PIMCO Fairway Loan Funding Company
PIMCO2244 - Virginia Retirement System
PIMCO2496-FLTG RT INC FD
PIMCO2497-FLTG RT STRT FD
PIMCO2603 - Red River HYPI LP
PIMCO3813 - PIMCO Cayman Bank Loan Fund
PIMCO400-Stocks Plus Sub Fund B LLC
PIMCO6819 Portola CLO LTD.
PIMCO700-FD TOT RTN FD
PIMCO706-Private High Yield Portfolio
Mayport CLO Ltd.
Global Investment Grade Credit Fund
Portola CLO Ltd.
Golden Knight II CLO, Ltd.
NV Energy, Inc. Master Defined Benefit Trust
Fairway Loan Funding Company – CDO
Virginia Retirement System
PIMCO Income Strategy Fund (PFL)
PIMCO Income Strategy Fund II (PFN)
Red River HYPi, L.P.
PIMCO Cayman Bank Loan Fund (USD)

PIMCO StockPLUS LP Fund B
Portola CLO, Ltd.
PIMCO Total Return Fund
PAPS High Yield Portfolio
Mayport CLO, Ltd.
GIS Global Investment Grade Credit Fund
Lord Abbett Inv Trst-LA HI YLD
Lord Abbett Investment Trust - Lord Abbett Floating Rate Fund
Lord Abbett & Co - Teachers Re
Lord Abbett Investment Trust - Lord Abbett High Yield Fund
Lord Abbett Investment Trust - Lord Abbett Floating Rate Fund
Lord Abbett managed account for Teachers' Retirement System of Oklahoma
MacKay 8067 - Fire & Police Employee Retirement System of the City of Baltimore
Fire & Police Employees' Retirement System of the City of Baltimore
Putnam 29x-Funds Trust Floating Rate Income Fund
Delaware Delchester Fund
Delaware Diversified Income Fund
Delaware Diversified Income Trust
Delaware Enhanced Global Dividend & Income Fund
Delaware Extended Duration Bond Fund
Delaware Group Equity V Inc. Dividend Income Fund
Delaware Group Government Fund Core Plus Fund
Delaware Group Inc. Fund Inc. Corporate Bond Fund
Delaware Group Income Funds - Delaware High Yield Opportunities Fund
Delaware Investments Dividend & Income Fund Inc.
Delaware Investments Global Dividend & Income Fund
Delaware Optimum Fixed Income Fund
Delaware Pooled Trust - Core Plus Fixed Income Portfolio
Delaware Pooled Trust - High Yield Bond Portfolio
Delaware VIP Trust Diversified Income Series
Delaware VIP Trust High Yield Series
Delaware Delchester Fund, a series of Delaware Group Income Funds
Delaware Diversified Income Fund, a series of Delaware Group Adviser Funds
Delaware Extended Duration Bond Fund, a series of Delaware Group Income Funds
Delaware Dividend Income Fund, a series of Delaware Group Equity Funds V
Delaware Core Plus Bond Fund, a series of Delaware Group Government Fund
Delaware Corporate Bond Fund, a series of Delaware Group Income Funds
Delaware High-Yield Opportunities Fund, a series of Delaware Group Income Funds
Delaware Investments Global Dividend and Income Fund, Inc.
Optimum Fixed Income Fund, a series of Optimum Fund Trust
The Core Plus Fixed Income Portfolio, a series of Delaware Pooled Trust
The High-Yield Bond Portfolio, a series of Delaware Pooled Trust
Delaware VIP Diversified Income Series, a series of Delaware VIP Trust
Delaware VIP High-Yield Series, a series of Delaware VIP Trust
MacKay New York Life Insurance Company (Guaranteed Products)
New York Life Insurance Company Guaranteed Products

New York Life Insurance Company (Guaranteed Products)
New York Life Insurance GP - Portable Alpha
MacKay Shields Core Plus Alpha Fund Ltd.
Arnold-Houston Police Officers' Pension System
MacKay-Houston Police Officers Pension System
Plumbers & Pipefitters National Pension Fund
Russell Strategic Bond Fund
Logan Circle - Russell Inst Funds LLC - Russell Core Bond
Logan Circle - Russell Investment Company PLC
Logan Circle - Russell Multi-Managed Bond Fund
Logan Circle - Russell Strategic Bond Fund
Russell Investment Company Russell Strategic Bond Fund
Russell Inst Funds LLC Russell Core Bond Fund
Russell Investment Company PLC The Global Strategic Yield Fund
Russell Investment Company PLC The Global Strategic Yield Fund on behalf of DDJ – Multi-
Style, Multi-Manager Funds PLC – Global Strategic Fund
Russell Trust Company Russell Multi-Managed Bond Fund
Russell Investment Company Russell Strategic Bond Fund
Russell Inst Funds LLC - Russell Core Bond Fund
WAMCO 3073 - John Hancock Trust Floating Rate Income Trust,
WAMCO 3074 - John Hancock Fund II Floating Rate Income Fund
John Hancock Trust Floating Rate Income Trust
John Hancock II - Floating Rate Income Fund
John Hancock Variable Insurance Trust - Floating Rate Income Trust
John Hancock Funds II - Floating Rate Income Fund
John Hancock Variable Insurance Trust - U.S. High Yield Bond Trust
John Hancock Funds II - U.S. High Yield Bond Fund
Wells Capital Management 16959700
JHVIT U.S. High Yield Bond Trust
Wells Capital Management 16959701
JHF II U.S. High Yield Bond Fund
Neuberger Berman High Yield Strategies Fund Inc. (f/k/a Lehman Brothers First Trust Income
Opportunity Fund)
Neuberger Berman High Income Bond Fund (f/k/a Lehman Brothers High Income Bond Fund)
Guggenheim Portfolio Company X, LLC
Security Investors - Security Income Fund - High Yield Series
Guggenheim High Yield Fund
Commonwealth Virginia and the Virginia Retirement System
WAMCO 3023 - Virginia Retirement Systems Bank Loan Portfolio
WAMCO 176 - Virginia Supplemental Retirement System
Cap Fund, L.P.
BBT Master Fund, L.P.
BBT Fund, L.P.
SRI Fund, L.P.
Wells Capital Management 16017000
North Dakota State Investment Board

Exhibit A

PROPOSED ORDER

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

----- X
In re: :
: Chapter 11
MOTORS LIQUIDATION COMPANY, et al., :
: Case No. 09-50026 (REG)
Debtors : (Jointly Administered)
:
:

----- X
MOTORS LIQUIDATION COMPANY AVOIDANCE :
ACTION TRUST, by and through the Wilmington :
Trust Company, solely in its capacity as Trust : Adversary Proceeding
Administrator and Trustee, : No. 09-00504 (REG)
Plaintiff, :
:
-against- :
:
JPMORGAN CHASE BANK, N.A. et al., :
:
Defendants. :

----- X

**ORDER GRANTING THE BLACKROCK FUNDS' MOTION PURSUANT TO
11 U.S.C. § 107(B) AND RULE 9018 OF THE FEDERAL RULES OF BANKRUPTCY
PROCEDURE TO FILE RULE 7007.1 DISCLOSURE UNDER SEAL**

Upon the Motion to Seal,¹ dated February 3, 2016, of the BlackRock Funds, for an order pursuant to Section 107(b) of the Bankruptcy Code and Bankruptcy Rule 9018 authorizing the BlackRock Funds to file the unredacted Disclosure under seal, as more fully described in the Motion to Seal; and the Court having jurisdiction to consider the Motion to Seal and grant the requested relief in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Motion to Seal being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. § 1409; and the BlackRock Funds having provided notice of the Motion to Seal to the AAT and all other Defendants; and upon all of the proceedings before the Court, the Court finds and determines that the BlackRock Funds have provided due and proper notice of the Motion to Seal and no further notice is necessary; the legal and factual bases set forth in the Motion to Seal establish just and sufficient cause to grant the relief requested herein;

IT IS HEREBY ORDERED THAT:

1. The Motion to Seal is granted as provided herein.
2. Pursuant to Section 107(b) of the Bankruptcy Code and Bankruptcy Rule 9018, the BlackRock Funds are authorized to file their Disclosure under seal.
3. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: _____, 2016
New York, New York

UNITED STATES BANKRUPTCY JUDGE

¹ Capitalized terms used herein, and not otherwise defined, shall have the meanings ascribed to them in the Motion to Seal.