

HEARING DATE AND TIME: August 5, 2016 at 10:00 a.m. (Eastern Time)
OBJECTION DEADLINE: July 29, 2016 at 4:00 p.m. (Eastern Time)

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

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In re:

MOTORS LIQUIDATION COMPANY, f/k/a
GENERAL MOTORS CORPORATION, *et al.*,

Chapter 11

Case No. 09-50026 (MG)
(Jointly Administered)

Debtors.
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**NOTICE OF HEARING ON JOINT MOTION OF MOTORS LIQUIDATION
COMPANY AVOIDANCE ACTION TRUST AND OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR ENTRY OF (A) STIPULATION AND AGREED
ORDER (I) SETTling DISPUTED ENTITLEMENTS OF DEBTOR-IN-POSSESSION
LENDERS AND OFFICIAL COMMITTEE OF UNSECURED CREDITORS
TO POTENTIAL TERM LOAN AVOIDANCE ACTION PROCEEDS AND
(II) MODIFYING AVOIDANCE ACTION TRUST AGREEMENT TO IMPLEMENT
SETTLEMENT, AND (B) ORDER (I) APPROVING SETTLEMENT OF
THE ALLOCATION DISPUTE, (II) APPROVING AMENDMENTS TO THE
AVOIDANCE ACTION TRUST AGREEMENT, AND (III) AUTHORIZING THE
AVOIDANCE ACTION TRUST TO GRANT A LIEN TO THE DIP LENDERS**

PLEASE TAKE NOTICE that on July 15, 2016, Wilmington Trust Company, solely
in its capacity as trust administrator and trustee (the “**Avoidance Action Trust Administrator**”)
of the Motors Liquidation Company Avoidance Action Trust (the “**Avoidance Action Trust**”), as

established under the Debtors' Second Amended Joint Chapter 11 Plan dated as of March 18, 2011 [Bankr. Dkt. No. 9836] (as confirmed, the "**Plan**") of the above-captioned post-effective date debtors (the "**Debtors**") and the Official Committee of Unsecured Creditors of Motors Liquidation Company f/k/a General Motors Corporation (the "**Committee**"), jointly submit this motion (the "**Motion**"), pursuant to sections 105 and 1142 of title 11 of the United States Code (the "**Bankruptcy Code**") and Rule 9019(a) and 3020(d) of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), seeking entry of the following: (i) So-Ordered Stipulation and Agreed Order, a copy of which is attached to the Motion as Exhibit A, (I) settling disputed entitlements of DIP Lenders and the Committee to potential Term Loan Avoidance Action proceeds, and (II) modifying Avoidance Action Trust Agreement to implement the settlement executed by the Committee, the DIP Lenders and the Avoidance Action Trust (the "**Stipulation and Agreed Order**"); and (ii) an Order: (1) approving settlement of the Allocation Dispute (as defined in the Motion) on the terms set forth in the Stipulation and Agreed Order; (2) approving amendments to Avoidance Action Trust Agreement to implement the terms of the Stipulation and Agreed Order; (3) authorizing the Avoidance Action Trust to grant a lien to the DIP Lenders on the proceeds of the Term Loan Avoidance Action and other specified property of the Avoidance Action Trust; and (4) granting such other and further relief as may be necessary to implement the terms of the Stipulation and Agreed Order and the Funding Agreement (as defined in the Motion), all as more fully described in the Motion, and that a hearing will be held before the Honorable Judge Martin Glenn, United States Bankruptcy Judge, in Room 523 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, on **August 5, 2016 at 10:00 a.m. (Eastern Time)**, or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that any responses or objections to this

Motion must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, and shall be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-399 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court's filing system, and (b) by all other parties in interest, on a CD-ROM or 3.5 inch disk, in text-searchable portable document format (PDF) (with a hard copy delivered directly to Chambers), in accordance with the customary practices of the Bankruptcy Court and General Order M-399, to the extent applicable, and served in accordance with General Order M-399 and on Binder & Schwartz LLP, attorneys for Wilmington Trust Company as Avoidance Action Trust Administrator, 366 Madison Avenue, 6th Floor, New York, New York 10017 (Attn: Eric B. Fisher, Esq. & Neil S. Binder, Esq.), and Kramer Levin Naftalis & Frankel LLP, attorneys for the Committee, 1177 Avenue of the Americas, New York, New York 10036 (Attn: Thomas Moers Mayer, Esq. & Robert T. Schmidt, Esq.), so as to be received no later than **July 29, 2016 at 4:00 p.m. (Eastern Time)** (the "**Objection Deadline**").

PLEASE TAKE FURTHER NOTICE that if no objections are timely filed and served with respect to the Motion, Wilmington Trust Company, acting in its capacity as Avoidance Action Trust Administrator, and the Committee, may, on or after the Objection Deadline, submit to the Bankruptcy Court the Stipulation and Order, along with a separate order, substantially in the form of the proposed order annexed to the Motion, both of which may be entered with no further notice or opportunity to be heard offered to any party.

Dated: New York, New York
July 15, 2016

Respectfully submitted,

BINDER & SCHWARTZ LLP

**KRAMER LEVIN
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