

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBRIIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 17-12560 (KJC)

(Jointly Administered)

**CERTIFICATION OF COUNSEL REGARDING STIPULATION REGARDING
NET NOTE CLAIM AND NET UNIT CLAIM AMOUNTS OF
CLAIMANT RONALD J. PRISCO**

The undersigned hereby certifies as follows:

1. On August 22, 2018, the above-captioned debtors and debtors in possession (the “Debtors”) filed the *First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and its Affiliated Debtors* [Docket No. 2397] (as it may be amended, supplemented, or modified from time to time pursuant to the terms thereof, the “Plan”),² and the *Disclosure Statement for the First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and its Affiliated Debtors* [Docket No. 2398] (as it may be amended, supplemented, or modified from time to time, the “Disclosure Statement”). The Disclosure Statement was approved by the Court on August 22, 2018 [Docket No. 2396]. The Plan was approved by the Court on October 26, 2018 [Docket No. 2903].

¹ The last four digits of Woodbridge Group of Companies, LLC’s federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses are not provided herein. A complete list of this information may be obtained on the website of the Debtors’ noticing and claims agent at www.gardencitygroup.com/cases/WGC, or by contacting the undersigned counsel for the Debtors.

² Capitalized terms used herein, but not otherwise defined, have the meanings ascribed to them in the Plan.

2. IRA Services Trust Co.-CFBO Ronald J. Prisco IRA (the “IRA Claimant”) is the Holder of a Class 3 Standard Note Claim (the “IRA Class 3 Claim”) and a Class 5 Unit Claim (the “IRA Class 5 Claim” and, together with the IRA Class 3 Claim, the “IRA Claims”).

3. In addition to the IRA Claims, Ronald J. Prisco (“Prisco” and together with the IRA Claimant, the “Claimant,” and the Claimant, collectively with the Debtors, the “Parties”) is the Holder of a Class 3 Standard Note Claim (the “Non-IRA Class 3 Claim”) and a Class 5 Unit Claim (the “Non-IRA Class 5 Claim” and, collectively with the IRA Claims and the Non-IRA Class 3 Claim, the “Claims”).

4. The Debtors’ Schedule of Principal Amounts and Prepetition Distributions lists the (i) IRA Class 3 Claim as a Net Note Claim in the amount of \$687,413.78, (ii) IRA Class 5 Claim as a Net Unit Claim in the amount of \$49,518.48, (iii) Non-IRA Class 3 Claim as a Net Note Claim in the amount of \$19,477.38, and (iv) Non-IRA Class 5 Claim as a Net Unit Claim in the amount of \$41,039.40.

5. On its Class 3 Ballots, Claimant disputed the Net Note Claim amounts set forth above with respect to the IRA Class 3 Claim and the Non-IRA Class 3 Claim, thereby becoming a Disputing Claimant under the Plan with respect to such Note Claims.

6. On its Class 5 Ballots, Claimant did not dispute the Net Unit Claim amounts set forth above with respect to the IRA Class 5 Claim and the Non-IRA Class 5 Claim.

7. With respect to each of the Claims, Claimant elected on its applicable Ballot to contribute its Contributed Claims to the Liquidation Trust, thereby becoming a Contributing Claimant with respect to such Claims.

8. After conferring about the Prepetition Distributions received by Claimant and the calculation of Claimant’s Claims, the Parties have entered into a stipulation (the “Stipulation”),

pursuant to which the Parties agree that (i) the IRA Class 3 Claim shall be an Allowed Class 3 Standard Note Claim with a Net Note Claim amount of \$693,249.37; (ii) the IRA Class 5 Claim shall be an Allowed Class 5 Unit Claim with a Net Unit Claim amount of \$43,682.89; (iii) the Non-IRA Class 3 Claim shall be an Allowed Class 3 Standard Note Claim with a Net Note Claim amount of \$21,033.40; (iv) the Non-IRA Class 5 Claim shall be an Allowed Class 5 Unit Claim with a Net Unit Claim amount of \$39,483.38; (v) each of the Claims shall be subject to the Contributing Claimants Enhancement Multiplier; and (vi) Claimant shall be deemed to have elected not to become a Disputing Claimant on its Class 3 Ballots and its Class 5 Ballots.³ A copy of the Stipulation is attached as Exhibit 1 to the proposed order approving the Stipulation (the “Proposed Order”) attached hereto as Exhibit A. The Claimant has consented to the entry of the Proposed Order.

[Remainder of page intentionally left blank]

³ In the event of a conflict between any term addressed in this summary with any term in the Stipulation, the Stipulation will govern in all respects.

WHEREFORE, the Parties respectfully request that the Court enter the Proposed Order at its earliest convenience without further notice or a hearing.

Dated: January 3, 2019
Wilmington, Delaware

/s/ Betsy L. Feldman
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-and-

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Counsel to the Debtors and Debtors in Possession

EXHIBIT A

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBRIIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 17-12560 (KJC)

(Jointly Administered)

**ORDER APPROVING STIPULATION REGARDING
NET NOTE CLAIM AND NET UNIT CLAIM AMOUNTS OF
CLAIMANT RONALD J. PRISCO**

Upon consideration of the Certification of Counsel;² and upon review of such certification and the Parties' *Stipulation Regarding Net Note Claim and Net Unit Claim Amounts of Claimant Ronald J. Prisco* attached hereto as Exhibit 1 (the "Stipulation"); and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED that:

1. The Stipulation is approved.
2. The IRA Class 3 Claim shall be an Allowed Class 3 Standard Note Claim with a Net Note Claim amount of \$693,249.37 (before giving effect to the Contributing Claimants Enhancement Multiplier) and shall receive the treatment set forth in the Plan for Allowed Class 3 Standard Note Claims.

¹ The last four digits of Woodbridge Group of Companies, LLC's federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses are not provided herein. A complete list of this information may be obtained on the website of the Debtors' noticing and claims agent at www.gardencitygroup.com/cases/WGC, or by contacting the undersigned counsel for the Debtors.

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Certification of Counsel.

3. The IRA Class 5 Claim shall be an Allowed Class 5 Unit Claim with a Net Unit Claim amount of \$43,682.89 (before giving effect to the Contributing Claimants Enhancement Multiplier) and shall receive the treatment set forth in the Plan for Allowed Class 5 Unit Claims.

4. The Non-IRA Class 3 Claim shall be an Allowed Class 3 Standard Note Claim with a Net Note Claim amount of \$21,033.40 (before giving effect to the Contributing Claimants Enhancement Multiplier) and shall receive the treatment set forth in the Plan for Allowed Class 3 Standard Note Claims.

5. The Non-IRA Class 5 Claim shall be an Allowed Class 5 Unit Claim with a Net Unit Claim amount of \$39,483.38 (before giving effect to the Contributing Claimants Enhancement Multiplier) and shall receive the treatment set forth in the Plan for Allowed Class 5 Unit Claims.

6. Each of the Claims shall be subject to the Contributing Claimants Enhancement Multiplier.

7. The Claimant shall be deemed not to have made the election to become a Disputing Claimant in Item 3 of its Class 3 Ballots.

8. This Court shall have exclusive jurisdiction and power to resolve any dispute arising out of, relating to, or deriving from the Stipulation and has the jurisdiction and power to enter a final order thereon.

Dated: _____, 2019
Wilmington, Delaware

KEVIN J. CAREY
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Stipulation

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBIDGE GROUP OF COMPANIES,
LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 17-12560 (KJC)

(Jointly Administered)

**STIPULATION REGARDING NET NOTE CLAIM AND NET UNIT CLAIM
AMOUNTS OF CLAIMANT RONALD J. PRISCO**

This Stipulation is entered into by and between, on the one hand, Ronald J. Prisco (“Prisco”) and, on the other hand, Woodbridge Group of Companies, LLC *et al.* (the “Debtors,” and with Prisco, the “Parties” and each a “Party”).

A. **WHEREAS**, on December 4, 2017, the Debtors commenced voluntary cases under chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

B. **WHEREAS**, on August 22, 2018, the Debtors filed the *First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and its Affiliated Debtors* [Docket No. 2397] (as it may be amended, supplemented, or modified from time to time pursuant to the terms thereof, the “Plan”);²

C. **WHEREAS**, on October 26, 2018, the Bankruptcy Court entered an order confirming the Plan [Docket No. 2903];

¹ The last four digits of Woodbridge Group of Companies, LLC’s federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses are not provided herein. A complete list of such information may be obtained on the website of the Debtors’ noticing and claims agent at www.gardencitygroup.com/cases/WGC, or by contacting the undersigned counsel for the Debtors.

² Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

D. **WHEREAS**, IRA Services Trust Co.-CFBO Ronald J. Prisco IRA is the Holder of a Class 3 Standard Note Claim (the “IRA Class 3 Claim”) and a Class 5 Unit Claim (the “IRA Class 5 Claim”) and, together with the IRA Class 3 Claim, the “IRA Claims”);

E. **WHEREAS**, in addition to the IRA Claims, Prisco is the Holder of a Class 3 Standard Note Claim (the “Non-IRA Class 3 Claim”) and a Class 5 Unit Claim (the “Non-IRA Class 5 Claim”) and, collectively with the IRA Claims and the Non-IRA Class 3 Claim, the “Claims”);

F. **WHEREAS**, the Debtors’ Schedule of Principal Amounts and Prepetition Distributions lists the (i) IRA Class 3 Claim as a Net Note Claim in the amount of \$687,413.78, (ii) IRA Class 5 Claim as a Net Unit Claim in the amount of 49,518.48, (iii) Non-IRA Class 3 Claim as a Net Note Claim in the amount of \$19,477.38, and (iv) Non-IRA Class 5 Claim as a Net Unit Claim in the amount of \$41,039.40;

G. **WHEREAS**, on his Class 3 Ballots, Prisco disputed the Net Note Claim amounts set forth above with respect to the IRA Class 3 Claim and the Non-IRA Class 3 Claim, thereby becoming a Disputing Claimant under the Plan with respect to such Note Claims;

H. **WHEREAS**, on his Class 5 Ballots, Prisco did not dispute the Net Unit Claim amounts set forth above with respect to the IRA Class 5 Claim and the Non-IRA Class 5 Claim;

I. **WHEREAS**, with respect to each of the Claims, Prisco elected on his applicable Ballot to contribute his Contributed Claims to the Liquidation Trust, thereby becoming a Contributing Claimant with respect to such Claims;

J. **WHEREAS**, the Parties have conferred regarding the Prepetition Distributions received by Prisco and the calculation of Prisco’s Claims and have determined that the appropriate amount of each of the Claims is as follows (in each case before giving effect to the

Contributing Claimants Enhancement Multiplier):

- a. IRA Class 3 Claim: Net Note Claim of \$693,249.37;
- b. IRA Class 5 Claim: Net Unit Claim of \$43,682.89;
- c. Non-IRA Class 3 Claim: Net Note Claim of \$21,033.40; and
- d. Non-IRA Class 5 Claim: Net Unit Claim of \$39,483.38;

K. **WHEREAS**, Prisco represents and warrants that he (i) is the Holder of each of the Claims or an authorized signatory for such Holder, (ii) has full power and authority to determine whether to dispute the Net Note Claim or Net Unit Claim amount with respect to each Claim, and (iii) has full power and authority to enter into this Stipulation and that by the Parties' signatures below, it will become a binding agreement; and

L. **WHEREAS**, Prisco represents and warrants that his Contributed Claims are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition or encumbrance of any kind that would adversely affect in any way Prisco's ability to contribute such Contributed Claims to the Liquidation Trust.

NOW THEREFORE, the Parties agree as follows:

1. Recitals A through L, inclusive, are true and correct and are an integral part of this Stipulation.

2. The IRA Class 3 Claim shall be an Allowed Class 3 Standard Note Claim with a Net Note Claim amount of \$693,249.37 (before giving effect to the Contributing Claimants Enhancement Multiplier).

3. The IRA Class 5 Claim shall be an Allowed Class 5 Unit Claim with a Net Unit Claim amount of \$43,682.89 (before giving effect to the Contributing Claimants Enhancement Multiplier).

4. The Non-IRA Class 3 Claim shall be an Allowed Class 3 Standard Note Claim with a Net Note Claim amount of \$21,033.40 (before giving effect to the Contributing Claimants Enhancement Multiplier).

5. The Non-IRA Class 5 Claim shall be an Allowed Class 5 Unit Claim with a Net Unit Claim amount of \$39,483.38 (before giving effect to the Contributing Claimants Enhancement Multiplier).

6. For the avoidance of doubt, Prisco shall be deemed a Contributing Claimant with respect to each of the Claims, and each of the Claims shall be subject to the Contributing Claimants Enhancement Multiplier.

7. Prisco shall be deemed not to have checked the box on any of his Ballots electing to become a Disputing Claimant with respect to any of the Claims.

8. The Bankruptcy Court shall have exclusive jurisdiction and power to resolve any dispute arising out of, relating to, or deriving from this Stipulation and has the jurisdiction and power to enter a final order thereon.

[Remainder of page intentionally left blank]

Dated: Dec 24, 2018

WOODBIDGE GROUP OF COMPANIES,
LLC, ET AL.

By: 

Name: Bradley D. Sharp

Title: Chief Restructuring Officer

RONALD J. PRISCO

