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    UNITED STATES BANKRUPTCY COURT
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    EASTERN DISTRICT OF MISSOURI
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    Case No. 12-51502
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    In the Matter of:
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    PATRIOT COAL CORPORATION, et al.,
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                  Debtors.
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                  United States Bankruptcy Court
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                  111 South 10th Street
                  4th Floor
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                  St. Louis, Missouri
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                  February 19, 2013
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                  3:13 PM
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    BEFORE:
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    HON. KATHY A. SURRATT-STATES
24
    U.S. BANKRUPTCY JUDGE
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    Emergency Motion to Extend Time to Respond to Debtors' Motion
 3
    for Authority to Implement Compensation Plans (Doc. 2819) Filed
    by Creditors United Mine Workers of America 1974 Pension Trust,
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    United Mine Workers of America 1993 Benefit Plan (Dowd, Edward)
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    (Filed: 02/15/2013)
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    Transcribed by:
                     Penina Wolicki
21
    eScribers, LLC
22
    700 West 192nd Street, Suite #607
23
    New York, NY 10040
24
    (973)406-2250
25
    operations@escribers.net
```

```
3
 1
 2
    APPEARANCES:
 3
    BRYAN CAVE LLP
 4
          Attorneys for Debtors and Debtors-in-Possession
 5
          One Metropolitan Square
 6
           211 North Broadway
 7
          Suite 3600
 8
          St. Louis, MO 63102
 9
          BRIAN C. WALSH, ESQ. (TELEPHONICALLY)
10
    BY:
11
12
    DAVIS POLK & WARDWELL LLP
13
          Attorneys for Debtors and Debtors-in-Possession
14
15
           450 Lexington Avenue
16
          New York, NY 10017
17
18
    BY:
          BENJAMIN S. KAMINETZKY, ESQ. (TELEPHONICALLY)
19
          ELLIOT MOSKOWITZ, ESQ. (TELEPHONICALLY)
20
21
22
23
24
25
```

```
4
 1
 2
    KRAMER LEVIN NAFTALIS & FRANKEL LLP
 3
           Attorneys for Official Creditors' Committee
 4
           1177 Avenue of the Americas
 5
          New York, NY 10036
 6
 7
    BY:
          P. BRADLEY O'NEILL, ESQ. (TELEPHONICALLY)
 8
 9
    CARMODY MACDONALD P.C.
10
11
           Attorneys for Official Creditors' Committee
           120 South Central Avenue
12
           Suite 1800
13
14
           St. Louis, MO 63105
15
16
    BY:
           GREGORY D. WILLARD, ESQ. (TELEPHONICALLY)
17
18
19
    UNITED STATES DEPARTMENT OF JUSTICE
20
           Office of the United States Trustee
21
           111 South 10th Street
22
           Suite 6.353
23
           St Louis, MO 63102
24
25
    BY:
           LEONORA S. LONG, ESQ.
```

```
5
 1
 2
    MOONEY, GREEN, SAINDON, MURPHY & WELCH, P.C.
 3
          Attorneys for 1974 Pension Trust 1993 Benefit Plan
 4
           1920 L Street, N.W.
 5
           Suite 400
 6
          Washington, DC 20036
 7
 8
    BY:
          PAUL A. GREEN, ESQ. (TELEPHONICALLY)
 9
           JOHN R. MOONEY, ESQ. (TELEPHONICALLY)
10
11
    DOWD BENNETT LLP
12
          Attorneys for United Mine Workers
13
           7733 Forsyth Boulevard
14
           Suite 1410
15
          St. Louis, MO 63015
16
17
    BY:
          JAMES E. CROWE, III, ESQ. (TELEPHONICALLY)
18
19
    MORGAN LEWIS & BOCKIUS, LLP
20
          Attorneys for 1974 Pension Trust 1993 Benefit Plan
21
           1701 Market Street
22
          Philadelphia, PA 19103
23
24
          RACHEL J. MAUCERI, ESQ. (TELEPHONICALLY)
    BY:
25
          REBECCA HILLYER, ESQ. (TELEPHONICALLY)
```

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1			
2	THE P	REVIANT LAW FIRM	
3		Attorneys for United Mine Workers of America	
4		1555 North River Center Drive	
5		Suite 202	
6		Milwaukee, WI 53212	
7			
8	BY:	FREDERICK PERILLO, ESQ. (TELEPHONICALLY)	
9			
10			
11	HUSCH	BLACKWELL LLP	
12		Attorneys for Citibank N.A., First Out DIP Agent	
13		190 Carondelet Plaza	
14		Suite 600	
15		St. Louis, MO 63105	
16			
17	BY:	MARSHALL C. TURNER, ESQ. (TELEPHONICALLY)	
18			
19			
20	WEIL,	GOTSHAL & MANGES LLP	
21		Attorneys for Citibank N.A., First Out DIP Agent	
22		767 Fifth Avenue	
23		New York, NY 10153	
24			
25	BY:	ANDREA C. SAAVEDRA, ESQ. (TELEPHONICALLY)	

MR. O'NEILL: Good afternoon, Your Honor.

THE COURT: Good afternoon. And then on behalf of Citibank, I have Mr. Turner?

MR. TURNER: Yes, Your Honor. And also Andrea Saavedra, of Weil Gotshal is on the line as well, Your Honor.

THE COURT: All right, good afternoon.

All right, then, this hearing is on the emergency motion that was filed by the United Mine Workers of America 1974 pension trust and the United Mine Workers 1993 benefit plan, seeking some additional time to respond to debtors' motion for authority implement the compensation plans. Mr. Crowe, if you could briefly tell me where we are on this? I know there had been some discussions between the parties?

MR. CROWE: Yes, Your Honor. There has been. And actually, I think the more recent discussions have been had by lead counsel from Morgan Lewis, and so I'll defer to Ms. Hillyer on that, Your Honor.

THE COURT: All right. Ms. Hillyer?

MS. HILLYER: Good afternoon, Your Honor. This is
Rebecca Hillyer on behalf of the funds. We have been speaking
with the debtors and we had come to an agreement whereby we -the parties agree to extend the timing for our objection and
the following reply brief on that issue, if the motion could be
heard by the Court and any other parties involved during the
first two weeks of March. We understood that Your Honor may

not have time to hear us during that time frame, although we would like to have that confirmed.

THE COURT: That is correct. I do not have time available during that week. I have a number of motions and trials that are already set during that time. We have our regularly scheduled status hearing in the matter the following week, on March the 19th. We --

MS. HILLYER: We would be -- we would be fine with that, Your Honor, although we understand that the debtors' counsel who would be handling this matter, the two of them, are unfortunately out of the country during the last two weeks in March, which would push us into April, which again, the funds would be fine with and would like.

MR. KAMINETZKY: Your Honor, this Benjamin Kaminetzky from Davis Polk for the debtors. Ms. Hillyer is correct. We were hoping to be able to work out this motion, if Your Honor would have been available to hear this on any time the week of March 11th. We then therefore -- we would then have adjusted the dates accordingly and had the hearing then.

Unfortunately, and I'm happy to detail this to Your Honor, but we just can't -- because there's personal issues, but there's also the very practical business issue that we can't hold this motion much longer, as we set forth in our motion papers and even in our response that we filed this morning. People are continuing to vote with their feet and

leaving the company because they had the expectation that the plan would have been in place, and I think for there to be a compensation plan in place long ago. But we've been waiting before we did it. We worked very carefully with the creditors' committee to get their approval and support for the plan.

Therefore we are where we are. And we would want to go forward on February 26th, as part of the CNO. And if want, Your Honor, I could continue just for a minute or two and tell you why, in fact, there is no emergency and why, while the parties have worked very hard over the last couple of days to basically, what I would view as boot the motion that's before you -- we've completed the discovery that the union asked us to complete -- remember we have the union and the union's plan here. We worked closely with the union. We collated a discovery package that we provided to them yesterday. We all gathered in St. Louis. When I say all, that means the debtors that participated, as well as both the union and the union plans.

In fact, the union plans that filed the emergency motion were at the deposition yesterday. There were four representatives. They asked all the questions that they needed to ask. We didn't cut them off. And they had all the time that they had. And we basically have completed discovery.

So absent being able to move this to the week of March 11th, I think we're all ready to go forward as scheduled on

February 26th.

MS. HILLYER: And I of course, disagree. This is
Rebecca Hillyer again, for the plans, Your Honor. I disagree
very much with what Mr. Kaminetzky said. While we did appear
over our objections to -- at the deposition yesterday, which we
learned about on Friday afternoon, having no choice, we felt
obligated to attend and do what we could with the limited
discovery that we did obtain, which we do believe was, in fact,
very limited. We could only ask the questions that we could
ask, given the discovery that we had. And we were very much
pressured for time given that we had less than seven hours with
each witness, and they were flying off to various places. And
we could only do what we could in the time that we had.

We do feel that there is more discovery that is needed. Our motion is not moot. There is more discovery we would like and that the debtor, I think, would be willing to give us if we had additional time. And importantly, we think that to present this matter efficiently and in the best way possible for the Court, it would be more beneficial to have the additional time and the additional discovery, so that we could present this to the Court as efficiently as possible at a later hearing.

If we're forced to do so within a week's time, we -it just will be, by definition, a little messier than it would
be if we had more time and the proper discovery that we really

need to present this matter appropriately to Your Honor and to brief it fully.

MR. KAMINETZKY: Your Honor, I mean -- again, this Benjamin Kaminetzky of Davis Polk for the debtors.

If we could just take for -- I don't mean to go on,
Your Honor, and I'll be very brief. But this isn't a case
where we filed a motion on fourteen days' notice in attempt to
surprise or to give anyone not enough time to prepare and
respond. In this case, nothing could be further from the
truth. There was absolutely no surprise here at all.

The UMWA plans, Ms. Hillyer's clients, are on the creditors' committee. We've been discussing these compensation plans with the members of the creditors' committee since early December. That's December -- since right after Thanksgiving. The committee and therefore the plans, the UMWA plans, were therefore fully aware of the details of these plans for weeks -- literally weeks before the motion was filed.

You see, Your Honor, although the proposed compensation plans are very modest and extraordinarily important, it was very important to the debtors to get the creditors' committee on board for these proposed plans.

Accordingly, we've been having discussions with the committee for many weeks, and we held off filing the actual motion until we had the committee's support.

And we waited to file the motion, Your Honor, even

though, as set forth in our motion, and as the CEO testified at great length yesterday, people continue to vote with their feet and leave the company. And quite frankly, as set forth in our papers, and as the lawyers heard yesterday, people are -- a continuing swell of these trickled departures, puts the company's reorganization at risk.

So what strikes at the heart of the UMWA objection is the following. Is there are two union representatives on the committee. There's the UMWA plans, that's Ms. Hillyer's client; and then there's the UMWA itself, the actual union. And they're both on the committee.

Now, why is it that you're only hearing from one of the two union-related entities? That's because we worked this all out with the union. Because -- again, because the committee knew about this for weeks before, the union reached out to us even before we filed the motion. We've worked very cooperatively. We came up with a discovery plan. We gave them the discovery -- all the discovery they asked for. We scheduled these depositions. We provided the same discovery to the UMWA plans. We held the depositions yesterday.

And I must correct the record. Nobody cut anybody off yesterday. Ms. Hillyer, at no point was said, sorry, no more questions, we have to run. The people stood there and waited there until every last question was asked and answered.

So the opportunity yesterday was there. She -- the

UMWA plans were there with four different professionals to assist in these depositions. So we've done discovery. If there's anything else, point to discovery that they need, we're happy to do it. We're happy to give them anything they need expeditiously. And we have a very good track record with that.

So we're all ready for February 26th, Your Honor. And it's not -- and again, if it would have worked out that we could have compromised and done something in early to mid-March, that would have been fine. We just can't take it to the next hearing, because quite frankly, and as the debtors did discuss this, it puts everyone at risk. It puts the entire enterprise at risk, because right now we're suffering from debt from 1,000 cuts of people just leaving, because there's been the expectation of these compensation plans being approved now for many, many, many months.

MS. HILLYER: Your Honor, if I may respond again?

This is Rebecca Hillyer. Mr. Kaminetzky is telling some half truths, I believe, as this was not -- this plan as was presented to the Court, the plan -- the CERP and AIP were not presented in the form that it was presented to the Court in December. Rather that was presented to the UCC in February, not in December. And so we weren't aware of that plan that was presented to the Court until February.

And while the funds were in attendance at the committee meetings and were aware that the motion was going to

be filed at some point, while we would have expected it to have been filed within twenty-one days before the 26th, it was not. And the funds were not aware of what the debtors' motion would say, what support the debtors would submit with it, or when, in fact, that filing would occur.

We -- Mr. Kaminetzky is testifying a little bit here by telling you about who is leaving and who's not. And we need additional discovery on that very issue, Your Honor. And to clarify; the funds that are presenting this emergency motion to the Court are not the union. We are not one and the same. We have different counsel. And sometimes our interests align and sometimes they don't. But we are not the same.

The debtors have not given all the discovery that we need. And I reiterate, without too much, we do need additional discovery here, Your Honor.

MR. PERILLO: Your Honor, my name is Fred Perillo. I am the attorney for the union. I have not spoken yet. I would like to address the Court very briefly. I am the person Mr. Kaminetzky means when he says the union reached out to the company. I called the company two days after the creditors' committee meeting and five days before they filed their motion, precisely because I was afraid that what is happening today would happen.

And I tried to get a modest amount of discovery, so that we would not be caught completely flatfooted in court on

against either the union or another party, the funds. I will not belabor what has already been said by the other parties here. I will simply tell you that I am in agreement with the funds, that additional time and discovery would be desirable. Thank you.

THE COURT: All right, thank you.

I guess my first question that I have is, I understand, Ms. Hillyer, that I guess one of your clients is on the creditors' committee, the United Mine Workers of America 1974 pension plan and trust is a member of the creditors' committee?

MS. HILLYER: Yes, Your Honor. That is correct.

THE COURT: And it is their position that they
don't -- didn't get enough information from serving on the
creditors' committee about the --

MS. HILLYER: I'm sorry, Your Honor. I'm not hearing everything you're saying.

THE COURT: All right. And it's your pos -- and it's their position that they did not receive appropriate information as being part of the creditors' committee when the creditors' committee was looking at this motion?

MS. HILLYER: No. I think -- I think the information that was presented on February 5th was -- I personally wasn't there. My understanding is that was appropriately presented.

Our concern now is that we need discovery to appropriately object to the motion. I don't have a concern -- my clients don't have a concern regarding the manner in which it was presented to the committee. My apologies if there's been a miscommunication on that.

MR. KAMINETZKY: Your Honor, this is Benjamin

Kaminetzky for the debtors again. Just a couple of things that

I wanted to respond to, if Your Honor would allow me.

The first thing is that Ms. Hillyer told -- we've been discussing this plan with the committee since December. And when I say the committee, that includes her client and her client's representatives. Did the plan change since December 5th, to what was ultimately filed? The answer is yes. It became in our mind, it became cheaper, it became less money. So and then the plan was in final form by the beginning of February. But Ms. Hillyer just said that she -- that she agrees with that, or her representative on the committee therefore had it since early February.

With respect to the discovery, Your Honor, again, I think it speaks volumes, that which Mr. Perillo said, and we answered all of Mr. Perillo's questions, we provided him all the information that he requested.

Yesterday, I spent the entire day with Ms. Hillyer and her three colleagues. And they didn't identify -- although they turned up with a forty-nine part document request which

had -- most of which or a lot of which had happily nothing to do with what's at issue in this motion -- they haven't really articulated to me, other than asking for a single sheet of paper, what it is that's missing.

They talked about needing all this additional discovery, but there's been nothing specific on what they need. We think we've given them anything they mentioned on the phone today: who left, when they left, what they're paid, what their positions were. All that information has been provided to them and was provided to them exactly as it was provided to the union.

MS. HILLYER: Your Honor, this is Rebecca Hillyer again. We would be happy to discuss those matters with the debtors. We don't believe that it's appropriate to do so on this -- with the Court on the line at this time. But we absolutely would like to work with the debtors. And I discussed that with Mr. Kaminetzky yesterday that we do have additional discovery and we would like to work with them to discuss what we can work out amongst the parties given what we asked and what they're really willing to give, and see if we can meet in the middle somewhere and be reasonable.

We're not trying to be unreasonable here. We're just trying to get what we need so that we can appropriately do reasonable discovery to best and efficiently present this to the Court, Your Honor.

THE COURT: All right. Thank you. All right. It certainly appears to me that maybe there is some additional discovery that needs to take place. Now, let me understand correctly. There's one particular person at debtors' counsel that's handling this motion that is not available on March the 19th?

MS. HILLYER: I believe there's two, Your Honor, but Mr. Kaminetzky can respond. I believe they're both out of the country at the time.

MR. KAMINETZKY: Your Honor, I want to -- yes. The answer is yes. But putting that aside, again, the debtors -- because -- let me just reiterate. Because we held off filing this motion for so many weeks and months, it's the debtors' judgment that putting this off a month would cause serious harm to the business as people are losing faith in this debtor's ability to compensate its people in a way close to market, and we're just losing people.

In fact, since we filed the motion and we heard the testimony yesterday, yet another key employee left the company. So I don't want to be hung up on schedules of both lawyers, but we're kind of interchangeable in a lot of ways. What I think is important here, and of paramount importance is the debtors and our debtors' business judgment that this thing can't be put off.

We understand -- we wanted to be accommodating. We --

I have no problem ruining people's evenings or weekends. And if within a week or two would have been possible, that would have been great, we all would have been hoping it would have gone away. But it just the people we're talking about goodness of the enterprise not people's personal schedules.

MS. HILLYER: Your Honor, Mr. Kaminetzky is raising issues of fact that go directly to our need for discovery on those particular issues.

THE COURT: Well, I have to tell you, after reading everything that's been filed today, which I have looked at briefly because I've been on the bench all day as well, I would be inclined to allow the funds some additional time -- the trust some additional time to take some limited discovery -- MS. HILLYER: I'm sorry, Your Honor, I'm losing you

again.

THE COURT: All right, sorry about that. After

reviewing everything that's been filed today, I would be inclined to allow the trusts some additional time to take some additional limited discovery. I have briefly looked at some of the discovery requests that are out there. Some of them certainly seem reasonable. Some of them do not seem reasonable. But I believe I can leave the parties to that.

And I would be inclined -- it's hard for me to believe that if we continue it to the week of March 11th, if we go one more week to March the 19th, that we are losing more people at

that cost. And we could take the matter up then on March the 19th. So I would be inclined to grant the emergency motion, grant additional time until March the 8th for the response to be filed by the pension trust, and a reply by that if necessary -- I'm sorry, Ms. Long?

MS. LONG: Would that also for the United States

Trustee? Because we did attend the depositions yesterday and
have been involved in the matters.

THE COURT: Certainly. If the U.S. Trustee's Office is looking for some additional time as well.

MS. LONG: If the hearing's on the 19th, that is appropriate. Thank you, Your Honor.

THE COURT: Correct. And then I'll continue the hearing on this matter to March the 19th. I would encourage the parties between now and then to try to agree on what they're doing with the discovery. However, if there continue to be some problems, don't hesitate the call the Court, and I'll tell you what's relevant and not relevant in the discovery.

And likewise, if there is any room to have the matter settled or any -- that matter, certainly, I would encourage that as well. Otherwise, on March the 19th, I'll take the matter up and we'll rule on it that day.

MR. PERILLO: Your Honor, may the union have the same extension that you gave to the United States Trustee and the

THE COURT: All right. And any other requests, then,

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    on behalf of Citibank?
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              MR. TURNER: No, Your Honor.
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              THE COURT: All right. Then we'll be in recess.
    Thank you.
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          (Whereupon these proceedings were concluded at 3:38 PM)
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	26
2 INDEX	
3	
4 RULINGS	
Page Line	
6 Emergency motion of pension and benefit plans 22 1	
7 is granted for additional discovery.	
8 Hearing will be held on March 18, 1 p.m. 24 9	
9	
10	
11	
12	
13	
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12	AAERT Certified Electronic Transcriber CET**D-569	
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15	700 West 192nd Street, Suite #607	
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$\mathbf{A}$	amongst (1)	basically (2)	11:4	11:1;14:3;16:20,
	19:19	11:11,23	CARMODY (1)	20;20:19
ability (1)	amount (1)	became (3)	4:10	company's (1)
20:16	16:24	18:14,14,14	Carondelet (1)	14:6
able (3)	ANDREA (2)	beginning (1)	6:13	compensate (1)
10:16;11:24;24:3	6:25;9:4	18:15	case (2)	20:16
absent (1)	answered (2)	behalf (12) 7:5,11,19;8:13,20,	13:6,9	compensation (5)
11:24	14:24;18:21 apologies (1)	22;9:2,20;23:13,15;	caught (1) 16:25	9:11;11:3;13:12, 19;15:14
absolutely (2)	18:4	24:22;25:1	cause (1)	complete (1)
13:10;19:16	appear (1)	belabor (1)	20:14	11:13
accommodating (1) 20:25	12:4	17:3	Center (1)	completed (2)
accordingly (2)	appearances (1)	bench (1)	6:4	11:12,23
10:19;13:22	7:5	21:11	Central (1)	completely (1)
actual (2)	appears (2)	beneficial (1)	4:12	16:25
13:23;14:10	20:2;24:9	12:19	CEO (1)	compromised (1)
actually (3)	appropriate (3)	Benefit (7)	14:1	15:8
7:22;9:15;23:19	17:20;19:14;22:12	5:3,20;7:23;8:4,14;	CERP (1)	concern (3)
additional (16)	appropriately (4)	9:9;23:16	15:19	18:1,2,3
9:10;12:17,20,20;	13:1;17:25;18:1;	Benjamin (6)	certainly (4)	concluded (1)
16:8,14;17:5;19:5,	19:23	7:11,12;10:14;	20:2;21:21;22:9,21	25:5
18;20:2;21:12,13,18,	approval (1) 11:5	13:4;18:6;23:20 BENNETT (1)	<b>change (2)</b> 18:12;24:14	confirmed (1) 10:2
19;22:3,10	approved (1)	5:11	cheaper (1)	continue (5)
address (1)	15:14	best (2)	18:14	11:8;14:2;21:24;
16:18	April (1)	12:18;19:24	choice (1)	22:13,16
adjusted (1) 10:18	10:12	bit (1)	12:6	continuing (2)
afraid (1)	articulated (1)	16:6	Citibank (4)	10:25;14:5
16:22	19:3	BLACKWELL (1)	6:12,21;9:3;25:1	cooperatively (1)
afternoon (17)	aside (1)	6:11	clarify (1)	14:17
7:8,9,15,18;8:10,	20:11	board (1)	16:9	correctly (1)
12,16,17,24,25;9:1,2,	assist (1)	13:21	CLERK (1)	20:4
6,19;12:6;23:13;	15:2	<b>BOCKIUS (2)</b>	7:2	cost (1)
24:22	Association (1) 7:19	5:19;8:13	client (2) 14:10;18:11	22:1 counsel (4)
again (12)	attempt (1)	boot (1) 11:11	clients (3)	9:16;10:10;16:11;
10:12;12:3;13:3;	13:7	both (4)	13:11;17:9;18:2	20:4
14:14;15:7,16;18:7,	attend (2)	11:17;14:11;20:8,	client's (1)	country (2)
19;19:13;20:11; 21:15;23:20	12:7;22:7	20	18:12	10:11;20:9
against (1)	attendance (1)	Boulevard (1)	close (1)	couple (2)
17:2	15:24	5:13	20:16	11:10;18:7
Agent (2)	attorney (1)	BRADLEY (1)	closely (1)	course (1)
6:12,21	16:17	4:7	11:14	12:2
ago (1)	Attorneys (8)	brief (3)	CNO (1)	COURT (53)
11:3	4:3,11;5:3,12,20;	9:23;13:2,6	11:7	7:3,8,10,15,18,25;
agree (2)	6:3,12,21	briefly (4)	Coal (1)	8:3,8,10,16,18,21,25;
9:22;22:15	authority (1) 9:11	9:12;16:18;21:11, 19	7:4 collated (1)	9:2,6,18,24;10:3; 12:19,21;15:19,20,
agreement (2)	available (5)	business (3)	11:14	23;16:10,18,25;17:7,
9:21;17:4	10:4,17;20:5;	10:22;20:15,23	colleague (3)	14,19;19:15,25;20:1;
agrees (1)	23:21;24:18	10.22,20.13,23	7:14,24;8:15	21:9,16;22:9,13,17;
18:17	Avenue (3)	C	colleagues (1)	23:2,5,9,12,15,18,21,
<b>AIP (1)</b> 15:19	4:4,12;6:22		18:24	23;24:2,5,9,13,16,21,
align (1)	aware (4)	call (1)	Committee (24)	25;25:3
16:11	13:16;15:22,25;	22:17	4:3,11;8:22;11:5;	courtroom (1)
allow (3)	16:3	called (1)	13:12,13,15,21,22;	7:5
18:8;21:12,18	away (1)	16:20	14:9,11,15;15:25;	Creditors' (14)
although (4)	21:4	came (1)	16:21;17:10,12,16,	4:3,11;8:22;11:4;
10:1,9;13:18;18:24	Th.	14:17	21,22;18:4,10,11,17;	13:12,13,21;16:20;
America (3)	В	can (6)	24:23	17:10,11,16,21,22;
6:3;9:8;17:10	hook (1)	19:19,21,23;20:8;	committee's (1)	24:22 CDOWE (8)
Americas (1)	back (1)	21:22;24:2	13:24	CROWE (8)
	1	1	1	

Cuse 110, 12 01002	T	1 9 23 01 33		1 051 441 7 12, 2010
5:17;7:20,20;8:1,1,	DIP (2)	14:13	17:8;18:9	6,19;15:5
6;9:12,14	6:12,21	<b>ESQ</b> (11)	five (1)	goodness (1)
cut (2)	directly (1)	4:7,16,25;5:8,9,17,	16:21	21:4
11:22;14:21	21:7	24,25;6:8,17,25	flatfooted (1)	GOTSHAL (2)
cuts (1)	disagree (2)	even (3)	16:25	6:20;9:5
15:13	12:2,3	10:24;13:25;14:16	flying (1)	grant (2)
_	discovery (32)	evenings (1)	12:12	22:2,3
D	11:12,15,23;12:8,	21:1	following (4)	great (3)
	10,14,15,20,25;	everyone (1)	9:23;10:6;14:8;	14:2;21:3;24:17
date (2)	14:17,18,18,19;15:2,	15:11	23:9	GREEN (6)
17:1;23:7	3;16:8,13,15,24;17:5;	exactly (1)	forced (1)	5:2,8;7:21,22;8:8,9
dates (1)	18:1,19;19:6,18,24;	19:10	12:23	GREGORY (1)
10:19	20:3;21:7,13,19,20;	expectation (2)	form (2)	4:16
Davis (3)	22:16,19	11:1;15:14	15:20;18:15	guess (3)
7:13;10:15;13:4	discuss (3)	expected (1)	Forsyth (1)	17:8,9;23:20
day (5)	15:11;19:13,19	16:1	5:13	TT
18:23;21:11;22:23;	discussed (1)	expeditiously (1)	forth (3)	Н
23:24;24:18	19:17	15:5	10:23;14:1,3	1 10 (4)
days (4)	discussing (2)	extend (1)	forty-nine (1)	half (1)
11:10;16:2,20,21	13:12;18:10	9:22	18:25	15:17
days' (1)	discussions (3)	extension (1)	forward (2) 11:7,25	handling (2)
13:7 DC (1)	9:13,15;13:22	22:25	four (2)	10:10;20:5
DC (1) 5:6	docket (2) 24:6,6	extraordinarily (1) 13:19		happen (1) 16:23
deadlines (1)	document (1)	eyeball (1)	11:20;15:1 fourteen (1)	happening (1)
24:15	18:25	24:7	13:7	16:22
debt (1)	done (2)	24.7	frame (1)	happily (1)
15:12	15:2,8	$\mathbf{F}$	10:1	19:1
debtor (2)	DOWD (1)	r	FRANKEL (1)	happy (4)
7:11;12:16	5:11	fact (6)	4:2	10:20;15:4,4;19:13
debtors (16)	<b>Drive</b> (1)	11:9,19;12:8;16:5;	frankly (2)	hard (2)
7:13;9:21;10:15;	6:4	20:18;21:7	14:3;15:10	11:10;21:23
11:16;13:4,20;15:10;	due (1)	faith (1)	Fred (3)	harm (1)
16:4,13;18:7;19:14,	23:9	20:15	8:18,19;16:16	20:14
16;20:11,22;23:8,13	during (5)	February (8)	FREDERICK (1)	hear (4)
debtors' (6)	9:24;10:1,4,5,11	11:7;12:1;15:6,21,	6:8	10:1,17;23:21;24:4
9:10;10:9;16:3;	, , , ,	23;17:24;18:16,18	Friday (1)	heard (3)
20:4,13,23	${f E}$	feel (1)	12:6	9:24;14:4;20:18
debtor's (1)		12:14	fully (2)	hearing (9)
20:15	early (3)	feet (2)	13:2,16	9:7;10:6,19;12:22;
December (6)	13:13;15:8;18:18	10:25;14:2	<b>funds</b> (10)	14:12;15:10;17:1,17;
13:14,14;15:21,22;	efficiently (3)	felt (1)	9:20;10:12;15:24;	22:14
18:10,12	12:18,21;19:24	12:6	16:3,9;17:2,5;21:12;	hearing's (1)
defer (1)	either (1)	Fifth (1)	23:1;24:11	22:11
9:16	17:2	6:22	further (1)	heart (1)
definition (1)	Elliot (1)	<b>file</b> (1)	13:9	14:7
12:24	7:14	13:25		held (3)
<b>DEPARTMENT</b> (1)	else (2)	<b>filed</b> (14)	G	13:23;14:20;20:12
4:19	15:3;23:15	9:8;10:24;11:19;		hesitate (1)
departures (1)		13:7,17;14:16;16:1,2,	gathered (1)	22:17
	emergency (5)			
14:5	9:7;11:9,19;16:9;	21;18:13;20:18;	11:16	HILLYER (34)
deposition (2)	9:7;11:9,19;16:9; 22:2	21;18:13;20:18; 21:10,17;22:4	11:16 gave (2)	HILLYER (34) 5:25;8:15,17;9:17,
<b>deposition (2)</b> 11:20;12:5	9:7;11:9,19;16:9; 22:2 employee (1)	21;18:13;20:18; 21:10,17;22:4 <b>filing (3)</b>	11:16 gave (2) 14:17;22:25	HILLYER (34) 5:25;8:15,17;9:17, 18,19,20;10:8,15;
<b>deposition (2)</b> 11:20;12:5 <b>depositions (4)</b>	9:7;11:9,19;16:9; 22:2 employee (1) 20:19	21;18:13;20:18; 21:10,17;22:4 <b>filing (3)</b> 13:23;16:5;20:12	11:16 gave (2) 14:17;22:25 gentlemen (1)	HILLYER (34) 5:25;8:15,17;9:17, 18,19,20;10:8,15; 12:2,3;14:22;15:16,
deposition (2) 11:20;12:5 depositions (4) 14:19,20;15:2;22:7	9:7;11:9,19;16:9; 22:2 employee (1) 20:19 encourage (2)	21;18:13;20:18; 21:10,17;22:4 filing (3) 13:23;16:5;20:12 final (1)	11:16 gave (2) 14:17;22:25 gentlemen (1) 7:15	HILLYER (34) 5:25;8:15,17;9:17, 18,19,20;10:8,15; 12:2,3;14:22;15:16, 17;17:9,13,17,23;
deposition (2) 11:20;12:5 depositions (4) 14:19,20;15:2;22:7 desirable (1)	9:7;11:9,19;16:9; 22:2 employee (1) 20:19 encourage (2) 22:14,21	21;18:13;20:18; 21:10,17;22:4 <b>filing (3)</b> 13:23;16:5;20:12 <b>final (1)</b> 18:15	11:16 gave (2) 14:17;22:25 gentlemen (1) 7:15 given (5)	HILLYER (34) 5:25;8:15,17;9:17, 18,19,20;10:8,15; 12:2,3;14:22;15:16, 17;17:9,13,17,23; 18:9,16,23;19:12,12;
deposition (2) 11:20;12:5 depositions (4) 14:19,20;15:2;22:7 desirable (1) 17:5	9:7;11:9,19;16:9; 22:2 employee (1) 20:19 encourage (2) 22:14,21 enough (2)	21;18:13;20:18; 21:10,17;22:4 filing (3) 13:23;16:5;20:12 final (1) 18:15 fine (5)	11:16 gave (2) 14:17;22:25 gentlemen (1) 7:15 given (5) 12:10,11;16:13;	HILLYER (34) 5:25;8:15,17;9:17, 18,19,20;10:8,15; 12:2,3;14:22;15:16, 17;17:9,13,17,23; 18:9,16,23;19:12,12; 20:7;21:6,14;23:6,7,
deposition (2) 11:20;12:5 depositions (4) 14:19,20;15:2;22:7 desirable (1) 17:5 detail (1)	9:7;11:9,19;16:9; 22:2 employee (1) 20:19 encourage (2) 22:14,21 enough (2) 13:8;17:15	21;18:13;20:18; 21:10,17;22:4 filing (3) 13:23;16:5;20:12 final (1) 18:15 fine (5) 10:8,13;15:9;	11:16 gave (2) 14:17;22:25 gentlemen (1) 7:15 given (5) 12:10,11;16:13; 19:7,19	HILLYER (34) 5:25;8:15,17;9:17, 18,19,20;10:8,15; 12:2,3;14:22;15:16, 17;17:9,13,17,23; 18:9,16,23;19:12,12; 20:7;21:6,14;23:6,7, 11,17;24:3,11,14,17
deposition (2) 11:20;12:5 depositions (4) 14:19,20;15:2;22:7 desirable (1) 17:5 detail (1) 10:20	9:7;11:9,19;16:9; 22:2 employee (1) 20:19 encourage (2) 22:14,21 enough (2) 13:8;17:15 enterprise (2)	21;18:13;20:18; 21:10,17;22:4 filing (3) 13:23;16:5;20:12 final (1) 18:15 fine (5) 10:8,13;15:9; 24:11,20	11:16 gave (2) 14:17;22:25 gentlemen (1) 7:15 given (5) 12:10,11;16:13; 19:7,19 goes (1)	HILLYER (34) 5:25;8:15,17;9:17, 18,19,20;10:8,15; 12:2,3;14:22;15:16, 17;17:9,13,17,23; 18:9,16,23;19:12,12; 20:7;21:6,14;23:6,7, 11,17;24:3,11,14,17 Hillyer's (2)
deposition (2) 11:20;12:5 depositions (4) 14:19,20;15:2;22:7 desirable (1) 17:5 detail (1) 10:20 details (1)	9:7;11:9,19;16:9; 22:2 employee (1) 20:19 encourage (2) 22:14,21 enough (2) 13:8;17:15 enterprise (2) 15:12;21:5	21;18:13;20:18; 21:10,17;22:4 filing (3) 13:23;16:5;20:12 final (1) 18:15 fine (5) 10:8,13;15:9; 24:11,20 FIRM (2)	11:16 gave (2) 14:17;22:25 gentlemen (1) 7:15 given (5) 12:10,11;16:13; 19:7,19 goes (1) 23:24	HILLYER (34) 5:25;8:15,17;9:17, 18,19,20;10:8,15; 12:2,3;14:22;15:16, 17;17:9,13,17,23; 18:9,16,23;19:12,12; 20:7;21:6,14;23:6,7, 11,17;24:3,11,14,17 Hillyer's (2) 13:11;14:9
deposition (2) 11:20;12:5 depositions (4) 14:19,20;15:2;22:7 desirable (1) 17:5 detail (1) 10:20 details (1) 13:16	9:7;11:9,19;16:9; 22:2 employee (1) 20:19 encourage (2) 22:14,21 enough (2) 13:8;17:15 enterprise (2) 15:12;21:5 entire (2)	21;18:13;20:18; 21:10,17;22:4 filing (3) 13:23;16:5;20:12 final (1) 18:15 fine (5) 10:8,13;15:9; 24:11,20 FIRM (2) 6:2;23:7	11:16 gave (2) 14:17;22:25 gentlemen (1) 7:15 given (5) 12:10,11;16:13; 19:7,19 goes (1) 23:24 Good (15)	HILLYER (34) 5:25;8:15,17;9:17, 18,19,20;10:8,15; 12:2,3;14:22;15:16, 17;17:9,13,17,23; 18:9,16,23;19:12,12; 20:7;21:6,14;23:6,7, 11,17;24:3,11,14,17 Hillyer's (2) 13:11;14:9 hold (1)
deposition (2) 11:20;12:5 depositions (4) 14:19,20;15:2;22:7 desirable (1) 17:5 detail (1) 10:20 details (1)	9:7;11:9,19;16:9; 22:2 employee (1) 20:19 encourage (2) 22:14,21 enough (2) 13:8;17:15 enterprise (2) 15:12;21:5	21;18:13;20:18; 21:10,17;22:4 filing (3) 13:23;16:5;20:12 final (1) 18:15 fine (5) 10:8,13;15:9; 24:11,20 FIRM (2)	11:16 gave (2) 14:17;22:25 gentlemen (1) 7:15 given (5) 12:10,11;16:13; 19:7,19 goes (1) 23:24	HILLYER (34) 5:25;8:15,17;9:17, 18,19,20;10:8,15; 12:2,3;14:22;15:16, 17;17:9,13,17,23; 18:9,16,23;19:12,12; 20:7;21:6,14;23:6,7, 11,17;24:3,11,14,17 Hillyer's (2) 13:11;14:9

Case No. 12-51502		Pg 30 01 33		February 19, 2013
7 2 7 12 17 22 2 1	1434555 (2)	22.20	12.2.5	10.1
7:2,7,12,17,22;8:1,	JAMES (2)	22:20	13:3,5	19:1
7,9,12,19;9:1,4,5,14,	5:17;7:20	limited (4)	means (2)	motion (27)
17,19,25;10:9,14,16,	Jim (1)	12:7,9;21:13,19	11:16;16:19	9:8,11,23;10:16,23,
21;11:8;12:3;13:1,3,	8:1	line (2)	meet (1)	24;11:11,20;12:15;
6,18,25;15:6,16;16:8,	JOHN (1)	9:5;19:15	19:21	13:7,17,23,25;14:1,
15,16;17:13,17;18:6,	5:9	literally (1)	meeting (1)	16;15:25;16:3,9,21;
8,19;19:12,25;20:7,	Judge (1)	13:17	16:21	17:22;18:2;19:2;
10;21:6,14;22:12,24;	8:24	little (2)	meetings (1)	20:5,13,18;22:2;24:6
23:6,11,14,17,19;	judgment (2)	12:24;16:6	15:25	motions (1)
24:3,11,12,18,24;	20:14,23	LLP (5)	member (1)	10:4
25:2	JUSTICE (1)	4:2;5:11,19;6:11,	17:11	move (1)
				` ,
Honor's (1)	4:19	20	members (1)	11:24
24:1		LONG (9)	13:13	much (4)
hoping (2)	K	4:25;7:5,7,9;11:3;	mentioned (1)	10:23;12:4,10;
10:16;21:3		22:5,6,11;24:18	19:7	16:14
hours (1)	KAMINETZKY (21)	longer (1)	messier (1)	MURPHY (1)
12:11	7:12,13;10:14,14;	10:23	12:24	5:2
Howley (2)	12:4;13:3,4;15:17;	looked (2)	mid- (1)	must (1)
24:2,5	16:6,19;18:6,7;	21:10,19	15:8	14:21
hung (1)	19:17;20:8,10;21:6;	looking (2)	middle (1)	mute (1)
20:20	23:14,19,20,24;24:12	17:22;22:10	19:21	8:2
				6.2
HUSCH (1)	Kaminsky (1)	losing (4)	might (1)	<b>&gt;</b> T
6:11	7:11	20:15,17;21:14,25	24:20	N
	key (1)	lot (2)	Milwaukee (1)	
I	20:19	19:1;20:21	6:6	NA (2)
	kind (1)	Louis (5)	mind (1)	6:12,21
11 (10 (1)				
identify (1)	20:21	4:14,23;5:15;6:15;	18:14	NAFTALIS (1)
18:24	knew (1)	11:16	Mine (7)	4:2
III (1)	14:15		5:12;6:3;7:19;	name (1)
5:17	KRAMER (1)	$\mathbf{M}$	8:20;9:8,9;17:10	16:16
implement (1)	4:2	171	minute (1)	necessary (1)
mipiement (1)	4.4		minute (1)	Hecessary (1)
		151 CD 0111 TD (4)		
9:11		MACDONALD (1)	11:8	22:5
	L	MACDONALD (1) 4:10		
9:11		4:10	11:8	22:5 need (10)
9:11 importance (1) 20:22	L	4:10 <b>MANGES (1)</b>	11:8 miscommunication (1) 18:5	22:5 need (10) 13:1;15:3,4;16:7,
9:11 importance (1) 20:22 important (3)	L last (3)	4:10 <b>MANGES</b> (1) 6:20	11:8 miscommunication (1) 18:5 missing (1)	22:5 <b>need (10)</b> 13:1;15:3,4;16:7, 14,14;18:1;19:6,23;
9:11 importance (1) 20:22 important (3) 13:20,20;20:22	L last (3) 10:11;11:10;14:24	4:10 MANGES (1) 6:20 manner (1)	11:8 miscommunication (1) 18:5 missing (1) 19:4	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1)	L last (3) 10:11;11:10;14:24 later (1)	4:10 MANGES (1) 6:20 manner (1) 18:3	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22	L last (3) 10:11;11:10;14:24	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17	L last (3) 10:11;11:10;14:24 later (1) 12:21	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15;	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18;	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5;	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22;	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14,	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18;	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21,	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18;	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21,	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2) 9:24;22:8 issue (5)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19 length (1) 14:2	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21, 23;24:10 matters (2)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24,8:6,7 moot (1) 12:15 more (9) 9:15;12:14,15,19,	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1) 10:4
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2) 9:24;22:8 issue (5) 9:23;10:22;16:8;	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19 length (1) 14:2 LEONORA (1)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21, 23;24:10 matters (2) 19:13;22:8	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15 more (9) 9:15;12:14,15,19, 25;14:22;21:25,25;	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1) 10:4 NW (1)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2) 9:24;22:8 issue (5) 9:23;10:22;16:8; 19:2;23:25	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19 length (1) 14:2 LEONORA (1) 4:25	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21, 23;24:10 matters (2) 19:13;22:8 MAUCERI (4)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15 more (9) 9:15;12:14,15,19, 25;14:22;21:25,25; 23:25	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1) 10:4 NW (1) 5:4
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2) 9:24;22:8 issue (5) 9:23;10:22;16:8; 19:2;23:25 issues (3)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19 length (1) 14:2 LEONORA (1) 4:25 less (2)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21, 23;24:10 matters (2) 19:13;22:8 MAUCERI (4) 5:24;8:11,12,13	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15 more (9) 9:15;12:14,15,19, 25;14:22;21:25,25; 23:25 MORGAN (3)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1) 10:4 NW (1) 5:4 NY (2)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2) 9:24;22:8 issue (5) 9:23;10:22;16:8; 19:2;23:25	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19 length (1) 14:2 LEONORA (1) 4:25	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21, 23;24:10 matters (2) 19:13;22:8 MAUCERI (4) 5:24;8:11,12,13 may (4)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15 more (9) 9:15;12:14,15,19, 25;14:22;21:25,25; 23:25 MORGAN (3) 5:19;8:13;9:16	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1) 10:4 NW (1) 5:4
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2) 9:24;22:8 issue (5) 9:23;10:22;16:8; 19:2;23:25 issues (3) 10:21;21:7,8	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19 length (1) 14:2 LEONORA (1) 4:25 less (2) 12:11;18:14	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21, 23;24:10 matters (2) 19:13;22:8 MAUCERI (4) 5:24;8:11,12,13	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15 more (9) 9:15;12:14,15,19, 25;14:22;21:25,25; 23:25 MORGAN (3)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1) 10:4 NW (1) 5:4 NY (2)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2) 9:24;22:8 issue (5) 9:23;10:22;16:8; 19:2;23:25 issues (3) 10:21;21:7,8	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19 length (1) 14:2 LEONORA (1) 4:25 less (2) 12:11;18:14 LEVIN (1)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21, 23;24:10 matters (2) 19:13;22:8 MAUCERI (4) 5:24;8:11,12,13 may (4) 9:25;15:16;22:24;	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15 more (9) 9:15;12:14,15,19, 25;14:22;21:25,25; 23:25 MORGAN (3) 5:19;8:13;9:16 morning (1)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1) 10:4 NW (1) 5:4 NY (2) 4:5;6:23
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2) 9:24;22:8 issue (5) 9:23;10:22;16:8; 19:2;23:25 issues (3)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19 length (1) 14:2 LEONORA (1) 4:25 less (2) 12:11;18:14 LEVIN (1) 4:2	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21, 23;24:10 matters (2) 19:13;22:8 MAUCERI (4) 5:24;8:11,12,13 may (4) 9:25;15:16;22:24; 23:2	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15 more (9) 9:15;12:14,15,19, 25;14:22;21:25,25; 23:25 MORGAN (3) 5:19;8:13;9:16 morning (1) 10:25	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1) 10:4 NW (1) 5:4 NY (2)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2) 9:24;22:8 issue (5) 9:23;10:22;16:8; 19:2;23:25 issues (3) 10:21;21:7,8	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19 length (1) 14:2 LEONORA (1) 4:25 less (2) 12:11;18:14 LEVIN (1) 4:2 LEWIS (3)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21, 23;24:10 matters (2) 19:13;22:8 MAUCERI (4) 5:24;8:11,12,13 may (4) 9:25;15:16;22:24; 23:2 maybe (1)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15 more (9) 9:15;12:14,15,19, 25;14:22;21:25,25; 23:25 MORGAN (3) 5:19;8:13;9:16 morning (1) 10:25 Moskowitz (1)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1) 10:4 NW (1) 5:4 NY (2) 4:5;6:23
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2) 9:24;22:8 issue (5) 9:23;10:22;16:8; 19:2;23:25 issues (3) 10:21;21:7,8  J Jack (1)	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19 length (1) 14:2 LEONORA (1) 4:25 less (2) 12:11;18:14 LEVIN (1) 4:2 LEWIS (3) 5:19;8:13;9:16	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21, 23;24:10 matters (2) 19:13;22:8 MAUCERI (4) 5:24;8:11,12,13 may (4) 9:25;15:16;22:24; 23:2 maybe (1) 20:2	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15 more (9) 9:15;12:14,15,19, 25;14:22;21:25,25; 23:25 MORGAN (3) 5:19;8:13;9:16 morning (1) 10:25 Moskowitz (1) 7:14	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1) 10:4 NW (1) 5:4 NY (2) 4:5;6:23 O object (1)
9:11 importance (1) 20:22 important (3) 13:20,20;20:22 importantly (1) 12:17 inclined (4) 21:12,18,23;22:2 includes (1) 18:11 information (5) 17:15,21,23;18:22; 19:9 interchangeable (1) 20:21 interests (1) 16:11 into (2) 10:12;23:24 involved (2) 9:24;22:8 issue (5) 9:23;10:22;16:8; 19:2;23:25 issues (3) 10:21;21:7,8	L last (3) 10:11;11:10;14:24 later (1) 12:21 LAW (1) 6:2 lawyers (2) 14:4;20:20 lead (1) 9:16 learned (1) 12:6 leave (2) 14:3;21:22 leaving (3) 11:1;15:13;16:7 left (3) 19:8,8;20:19 length (1) 14:2 LEONORA (1) 4:25 less (2) 12:11;18:14 LEVIN (1) 4:2 LEWIS (3)	4:10 MANGES (1) 6:20 manner (1) 18:3 many (5) 13:23;15:15,15,15; 20:13 March (17) 9:25;10:7,12,18; 11:24;15:9;20:5; 21:24,25;22:1,3,14, 22;23:2,10,21,23 Market (2) 5:21;20:16 MARSHALL (1) 6:17 matter (11) 7:4;10:6,10;12:18; 13:1;22:1,14,20,21, 23;24:10 matters (2) 19:13;22:8 MAUCERI (4) 5:24;8:11,12,13 may (4) 9:25;15:16;22:24; 23:2 maybe (1)	11:8 miscommunication (1) 18:5 missing (1) 19:4 misspoke (1) 8:4 MO (4) 4:14,23;5:15;6:15 modest (2) 13:19;16:24 money (1) 18:14 month (1) 20:14 months (2) 15:15;20:13 MOONEY (5) 5:2,9;7:24;8:6,7 moot (1) 12:15 more (9) 9:15;12:14,15,19, 25;14:22;21:25,25; 23:25 MORGAN (3) 5:19;8:13;9:16 morning (1) 10:25 Moskowitz (1)	22:5 need (10) 13:1;15:3,4;16:7, 14,14;18:1;19:6,23; 21:7 needed (2) 11:21;12:15 needing (1) 19:5 needs (1) 20:3 New (2) 4:5;6:23 next (1) 15:10 Nobody (1) 14:21 North (1) 6:4 notice (1) 13:7 number (1) 10:4 NW (1) 5:4 NY (2) 4:5;6:23

Case No. 12-31302		Py 31 01 33		February 17, 2013
objection (4)	Patriot (1)	19:9	15:21;23:21;24:1	21;9:6,7,18;13:14;
9:22;14:7;24:14,19	7:4	possible (3)	reached (2)	15:12;17:7,19;20:1,
objections (2)	PAUL (2)	12:19,21;21:2	14:15;16:19	1;21:16;23:5,12,15,
12:5;23:2	5:8;7:21	practical (1)	reading (1)	18;24:7,9,13,21,25;
obligated (1)	Pause (1)	10:22	21:9	25:3
12:7	24:8	precisely (1)	ready (2)	risk (3)
obtain (1)	PC (2)	16:22	11:25;15:6	14:6;15:11,12
12:8	4:10;5:2	prepare (1)	really (3)	River (1)
occur (1)	Pension (7)	13:8	12:25;19:2,20	6:4
16:5	5:3,20;7:23;8:14;	present (5)	reasonable (4)	room (1)
o'clock (1)	9:9;17:11;22:4	8:20;12:18,21;	19:21,24;21:21,22	22:20
24:10	People (10)	13:1;19:24	<b>REBECCA</b> (7)	ruining (1)
off (7)	10:25;14:2,4,23;	presented (8)	5:25;8:15;9:20;	21:1
11:22;12:12;13:23;		15:19,20,20,21,23;	12:3;15:17;19:12;	rule (1)
	15:13;20:15,16,17;			
14:21;20:12,14,24	21:4,25	17:24,25;18:4	23:7	22:23
Office (3)	people's (2)	presenting (1)	receive (1)	ruling (1)
4:20;22:9;24:19	21:1,5	16:9	17:20	24:1
Official (2)	PERILLO (9)	pressured (1)	recent (1)	run (1)
4:3,11	6:8;8:18,19,19;	12:11	9:15	14:23
one (5)	16:16,16;18:20;	PREVIANT (1)	recess (1)	
14:12;16:10;17:9;	22:24;23:4	6:2	25:3	$\mathbf{S}$
20:4;21:24	Perillo's (1)	problem (2)	record (3)	
O'NEILL (3)	18:21	8:3;21:1	7:2;14:21;15:5	SAAVEDRA (2)
4:7;8:25;9:1	person (2)	problems (1)	regarding (1)	6:25;9:5
only (3)	16:18;20:4	22:17	18:3	SAINDON (1)
12:9,13;14:12	personal (3)	proceedings (1)	regularly (1)	5:2
opportunity (1)	10:21;21:5;23:25	25:5	10:6	same (4)
14:25	personally (1)	professionals (1)	reiterate (2)	14:19;16:10,12;
Otherwise (1)	17:24	15:1	16:14;20:12	22:24
22:22	Philadelphia (1)	proper (1)	relevant (2)	saying (1)
Out (11)	5:22	12:25	22:18,18	17:18
6:12,21;10:11,16;	phone (2)	proposed (2)	remember (1)	scheduled (3)
14:14,16;15:7;16:19;	7:16;19:7	13:18,21	11:13	10:6;11:25;14:19
19:19;20:8;21:20	place (3)	prosecute (1)	reorganization (1)	schedules (2)
over (2)	11:2,3;20:3	24:19	14:6	20:20;21:5
11:10;12:5	places (1)	provided (6)	reply (5)	seated (1)
	12:12	11:15;14:19;18:21;	9:23;22:4;23:7,9;	7:3
P	Plan (20)	19:9,10,10	24:14	seeking (1)
	5:3,20;7:23,23;8:4,	pull (1)	representative (1)	9:10
<b>PA</b> (1)	5,14;9:10;11:2,3,5,	24:5	18:17	seem (2)
5:22				
	13;14:17;15:18,19,	push (1)	representatives (3)	21:21,21
package (1)	22;17:11;18:10,12,15	10:12	11:21;14:8;18:12	serious (1)
11:15	plans (16)	put (1)	request (1)	20:14
paid (1)	9:11;11:18,19;	20:23	18:25	serving (1)
19:8	12:3;13:11,13,15,15,	puts (3)	requested (1)	17:15
paper (1)	16,19,21;14:9,20;	14:5;15:11,11	18:22	set (5)
19:4	15:1,14;23:16	putting (2)	requests (4)	10:5,23;14:1,3;
papers (2)	Plaza (1)	20:11,14	21:20;23:13;24:22,	24:9
10:24;14:4	6:13		25	settled (1)
paramount (1)	please (1)	Q	respect (1)	22:21
20:22	7:3		18:19	seven (1)
part (3)	PM (1)	quick (1)	respond (5)	12:11
11:7;17:21;18:25		24:7	9:10;13:9;15:16;	sheet (1)
participated (1)	25.5			SHEET (1)
	25:5			10.3
	point (4)	quite (2)	18:8;20:8	19:3
11:17	<b>point (4)</b> 14:22;15:3;16:1;		18:8;20:8 responding (1)	sic (2)
11:17 <b>particular (2</b> )	<b>point (4)</b> 14:22;15:3;16:1; 23:3	quite (2) 14:3;15:10	18:8;20:8 responding (1) 8:2	sic (2) 7:11;8:4
11:17 <b>particular (2)</b> 20:4;21:8	point (4) 14:22;15:3;16:1; 23:3 Polk (3)	quite (2)	18:8;20:8 responding (1) 8:2 response (2)	sic (2) 7:11;8:4 simply (1)
11:17 particular (2) 20:4;21:8 parties (8)	point (4) 14:22;15:3;16:1; 23:3 Polk (3) 7:13;10:15;13:4	quite (2) 14:3;15:10 R	18:8;20:8 responding (1) 8:2 response (2) 10:24;22:3	sic (2) 7:11;8:4 simply (1) 17:4
11:17 particular (2) 20:4;21:8 parties (8) 9:13,22,24;11:10;	point (4) 14:22;15:3;16:1; 23:3 Polk (3) 7:13;10:15;13:4 pos (1)	quite (2) 14:3;15:10 R RACHEL (3)	18:8;20:8 responding (1) 8:2 response (2) 10:24;22:3 reviewing (1)	sic (2) 7:11;8:4 simply (1) 17:4 single (1)
11:17 particular (2) 20:4;21:8 parties (8)	point (4) 14:22;15:3;16:1; 23:3 Polk (3) 7:13;10:15;13:4 pos (1) 17:19	quite (2) 14:3;15:10 R  RACHEL (3) 5:24;8:10,12	18:8;20:8 responding (1) 8:2 response (2) 10:24;22:3 reviewing (1) 21:17	sic (2) 7:11;8:4 simply (1) 17:4 single (1) 19:3
11:17 particular (2) 20:4;21:8 parties (8) 9:13,22,24;11:10;	point (4) 14:22;15:3;16:1; 23:3 Polk (3) 7:13;10:15;13:4 pos (1)	quite (2) 14:3;15:10 R RACHEL (3)	18:8;20:8 responding (1) 8:2 response (2) 10:24;22:3 reviewing (1)	sic (2) 7:11;8:4 simply (1) 17:4 single (1)
11:17 particular (2) 20:4;21:8 parties (8) 9:13,22,24;11:10; 17:3;19:19;21:22;	point (4) 14:22;15:3;16:1; 23:3 Polk (3) 7:13;10:15;13:4 pos (1) 17:19	quite (2) 14:3;15:10 R  RACHEL (3) 5:24;8:10,12	18:8;20:8 responding (1) 8:2 response (2) 10:24;22:3 reviewing (1) 21:17	sic (2) 7:11;8:4 simply (1) 17:4 single (1) 19:3
11:17 particular (2) 20:4;21:8 parties (8) 9:13,22,24;11:10; 17:3;19:19;21:22; 22:15	point (4) 14:22;15:3;16:1; 23:3 Polk (3) 7:13;10:15;13:4 pos (1) 17:19 position (2)	quite (2) 14:3;15:10 R  RACHEL (3) 5:24;8:10,12 raising (1)	18:8;20:8 responding (1) 8:2 response (2) 10:24;22:3 reviewing (1) 21:17 right (34)	sic (2) 7:11;8:4 simply (1) 17:4 single (1) 19:3 somebody (1)

Case No. 12-51502		Pg 32 of 33		February 19, 2013
16.11.12	tostificing (1)	0.14.12.11 15.	C.20.0.5	4.12
16:11,12	testifying (1)	8:14;13:11,15;	6:20;9:5	4:12
somewhere (1)	16:6	14:7,9,10,20;15:1	WELCH (1)	1410 (1)
19:21	testimony (1)	understood (1)	5:2	5:14
sorry (9)	20:19	9:25	weren't (1)	1555 (1)
8:1,3;14:22;17:17;	Thanksgiving (1)	unfortunately (2)	15:22	6:4
21:14,16;22:5;24:3,5	13:14	10:11,20	what's (2)	15th (1)
South (2)	therefore (5)	union (16)	19:2;22:18	23:10
4:12,21	10:18;11:6;13:15,	11:12,13,14,17,17,	whereby (1)	1701 (1)
speaking (1)	16;18:18	19;14:8,10,14,15;	9:21	5:21
9:20	though (1)	16:10,17,19;17:2;	Whereupon (1)	1800 (1)
speaks (1)	14:1	19:11;22:24	25:5	4:13
18:20	three (1)	union-related (1)	who's (1)	18th (4)
specific (1)	18:24	14:13	16:7	23:21,23;24:6,10
19:6	timing (1)	union's (1)	WI (1)	190 (1)
spent (1)	9:22	11:13	6:6	6:13
18:23	today (4)	UNITED (12)	WILLARD (4)	19103 (1)
spoken (1)	16:22;19:8;21:10,	4:19,20;5:12;6:3;	4:16;8:23,24;24:24	5:22
16:17	17	7:6,19;8:20;9:8,9;	willing (2)	1920 (1)
St (5)	told (1)	17:10;22:6,25	12:16;19:20	5:4
4:14,23;5:15;6:15;	18:9	unreasonable (1)	within (3)	1974 (6)
11:16	track (1)	19:22	12:23;16:2;21:2	5:3,20;7:23;8:14;
staffing (1)	15:5	up (6)	without (1)	9:9;17:11
23:25	trials (1)	14:17;18:25;20:20;	16:14	1993 (6)
STATES (5)	10:5	22:1,23;24:6	witness (1)	5:3,20;7:23;8:4,14;
4:19,20;7:6;22:6,	trickled (1)	used (1)	12:12	9:9
25	14:5	17:1	work (4)	1994 (1)
status (1)	tried (1)	17.1	10:16;19:16,18,19	8:4
10:6	16:24	V	worked (6)	19th (8)
		<b>V</b>	` '	` ,
stood (1)	Trust (7)	(1)	11:4,10,14;14:13,	10:7;20:6;21:25;
14:23	5:3,20;8:14;9:9;	various (1)	16;15:7	22:2,11,14,22;23:22
Street (3)	17:11;21:13;22:4	12:12	Workers (7)	
4:21;5:4,21	Trustee (4)	view (1)	5:12;6:3;7:19;	2
strikes (1)	4:20;7:6;22:7,25	11:11	8:20;9:8,9;17:10	
14:7	Trustee's (1)	volumes (1)	<b>X</b> 7	20036 (1)
submit (1)	22:9	18:20	Y	5:6
16:4	trusts (1)	vote (2)		202 (1)
suffering (1)	21:18	10:25;14:2	yesterday (12)	6:5
15:12	truth (1)		11:15,20;12:5;	26th (4)
Suite (6)	13:10	$\mathbf{W}$	14:2,4,20,22,25;	11:7;12:1;15:6;
4:13,22;5:5,14;6:5,	truths (1)		18:23;19:17;20:19;	16:2
14	15:18	waited (2)	22:7	
support (3)	try (1)	13:25;14:23	York (2)	3
11:5;13:24;16:4	22:15	waiting (1)	4:5;6:23	
surprise (2)	trying (2)	11:3	, -	3:38 (1)
13:8,10	19:22,23	Walsh (2)	1	25:5
swell (1)	turned (1)	7:16,17	_	
14:5	18:25	Washington (1)	1 (1)	4
	TURNER (4)	5:6	24:10	-
$\mathbf{T}$	6:17;9:3,4;25:2	way (2)	1,000 (1)	400 (1)
	twenty-one (1)	12:18;20:16	15:13	5:5
talked (1)	16:2	ways (1)	10036 (1)	3.3
19:5	two (9)	20:21	4:5	5
talking (1)	9:25;10:10,11;	week (8)	10153 (1)	<u> </u>
				52212 (1)
21:4	11:8;14:8,13;16:20;	10:4,7,17;11:24;	6:23	53212 (1)
telephone (1)	20:7;21:2	21:2,24,25;23:9	10th (1)	6:6
7:10	TT.	weekends (1)	4:21	5th (2)
TELEPHONICALLY (10)	U	21:1	111 (1)	17:24;18:13
4:7,16;5:8,9,17,24,	TT CC (4)	weeks (7)	4:21	
25;6:8,17,25	UCC (1)	9:25;10:11;13:17,	1177 (1)	6
telling (2)	15:21	17,23;14:15;20:13	4:4	
15:17;16:7	ultimately (1)	week's (1)	11th (3)	6.353 (1)
testified (1)	18:13	12:23	10:18;11:25;21:24	4:22
14:1	<b>UMWA</b> (8)	WEIL (2)	120 (1)	600 (1)
			1	

## UNITED STATES BANKRUPTCY COURT

Eastern District of Missouri Thomas F. Eagleton U.S. Courthouse 111 South Tenth Street, Fourth Floor St. Louis, MO 63102

In re: Debtor(s):

Patriot Coal Corporation Case No.: 12–51502 –A659

## CHAPTER 11

## Notice of Filing of Transcript and of Deadlines Related to Restriction and Redaction

To: All Persons of Record at Hearing

A transcript of the proceeding held on February 19, 2013 was filed on February 22, 2013.

The following deadlines apply:

If you wish to have personal data identifiers redacted from the transcript, a *Request for Transcript Redaction* must be filed within 7 days of the date of this notice: March 1, 2013. Personal data identifiers <u>include</u>: **social security numbers, financial account numbers, names of minor children, and dates of birth**. If no such request is filed within the allotted time, the Court will presume redaction of personal data identifiers is not necessary.

Any party seeking redaction shall file a *Statement of Transcript Redactions* identifying the location of the personal data identifiers sought to be redacted within 21 days of the date of this notice:March 15, 2013. The party filing the statement shall serve it by regular mail upon all parties at the hearing and shall include a Certificate of Service listing the date and parties served. The *Statement of Transcript Redactions* event will be restricted from public view and cannot be served electronically through the CM/ECF system. If no Statement of Transcript Redactions is filed within the allotted time, the Court will presume redaction of personal identifiers is not necessary.

Any party may file a response in opposition to the Statement within 7 days of the date the Statement is filed using the *Response to Statement of Transcript Redactions* event. If a response in opposition to the Statement is filed, the Court will rule on the matter. If a hearing is needed, the Court will send notice of hearing.

If a request for redaction is filed, the redacted transcript is due within 31 days of the date of this notice: March 25, 2013.

The transcript may be made available for remote electronic access upon expiration of the restriction period, which is 90 days from the date of filing of the transcript: May 23, 2013, unless extended by court order. However, during this 90–day period the transcript is available for viewing only during normal business hours at the Clerk's office.

Any questions regarding the transcript process should be directed to Matt Parker, Director of Courtroom Services, at (314) 244–4801.

FOR THE COURT:

/s/Dana C. McWay Clerk of Court

Dated: 2/22/13

**Copies Mailed To:** 

Brian C. Walsh, Bryan Cave LLP, 211 N. Broadway, Suite 3600, St. Louis, MO. 63102

Rev. 12/10