

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

In re

PATRIOT COAL CORPORATION, *et al.*,

Debtors.¹

Chapter 11

Case No. 12-51502-659
(Jointly Administered)
#4834, #4836

ORDER PURSUANT TO 11 U.S.C. §§ 363(b)(1) AND 105(a) (i) AUTHORIZING ENTRY INTO A BACKSTOP PURCHASE AGREEMENT, (ii) AUTHORIZING THE DEBTORS TO CONDUCT THE RIGHTS OFFERINGS IN CONNECTION WITH THE DEBTORS' JOINT PLAN OF REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE AND (iii) APPROVING RIGHTS OFFERINGS PROCEDURES

Upon the motion dated October 18, 2013 (the "**Motion**")² of Patriot Coal and its subsidiaries that are Debtors and Debtors In Possession in these cases, pursuant to Sections 363(b)(1) and 105(a) of Title 11 of the United States Code (the "**Bankruptcy Code**") and Rule 6004 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), for entry of an order (1) authorizing entry into the Backstop Purchase Agreement, (2) authorizing the Debtors to conduct the Rights Offerings and (3) approving the Rights Offerings Procedures, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Motion and requested relief being a core proceeding that the Bankruptcy Court can determine pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and

¹ The Debtors are the entities listed on Schedule 1 attached to the Motion. The employer tax identification numbers and addresses for each of the Debtors are set forth in the Debtors' Chapter 11 petitions.

² Unless otherwise defined herein, each capitalized term used herein shall have the meaning ascribed to it in the Motion.

1409; and notice of the Motion having been given as set forth in the Motion; and upon the Backstop Purchase Agreement and the Rights Offerings Procedures, the Motion in support thereof and the responses thereto, if any; and the record of the hearing on November 6, 2013 in consideration of the same (the “**Hearing**”); and the Court having found and determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and that the relief requested in the Motion is in the best interests of the Debtors, their estates and creditors; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that the Motion is GRANTED; and it is further

ORDERED that the Debtors’ entry into and consummation of the Backstop Purchase Agreement is hereby approved pursuant to Section 363 of the Bankruptcy Code; and it is further

ORDERED that the Debtors are authorized to pay the Backstop Commitment Fee, the Expense Reimbursement and, if and when the same becomes payable, the Breakup Fee, and that such obligations shall constitute superpriority administrative expense claims against the Debtors junior only to the superpriority administrative expense claims granted pursuant to the Debtors’ Debtor-In-Possession financings; and it is further


ORDERED that the Debtors are authorized to conduct the Rights Offerings in accordance with the Rights Offerings Procedures; and is further

ORDERED that the Debtors are authorized and empowered to take all actions necessary or appropriate to implement the relief granted in this Order; and it is further

ORDERED that the Court shall retain jurisdiction with respect to all matters arising from or relating to the implementation of this Order; and it is further

ORDERED that proper, timely, adequate, and sufficient notice of the Motion has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and no other or further notice of the Motion or the entry of this Order shall be required; and it is further

ORDERED that notwithstanding the possible application of Bankruptcy Rule 6004(h) or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry. Motion to Expedite Hearing is Granted.


KATHY A. SURRATT-STATES
Chief United States Bankruptcy Judge

DATED: November 7, 2013
St. Louis, Missouri
jjh