

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

In re:)	
)	Chapter 15
PT HOLDCO, INC., <i>et al.</i> , ¹)	
)	Case No. 16-10131 ()
Debtors in a Foreign Proceeding.)	(Joint Administration Requested)
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**EMERGENCY MOTION FOR TEMPORARY RESTRAINING ORDER,
AND AFTER NOTICE AND HEARING, A PRELIMINARY INJUNCTION,
PURSUANT TO BANKRUPTCY CODE SECTIONS 105(A), 362, 1507, 1519, AND 1521**

FTI Consulting Canada Inc. (“FTI” or the “Monitor”) is the court-appointed monitor and duly authorized foreign representative for PT Holdco, Inc., PTUS, Inc. Primus Telecommunications, Inc., Lingo, Inc., and Primus Telecommunications Canada Inc. (collectively, the “Debtors”) in Canadian insolvency proceedings pending before the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”) in Ontario, Canada (the “Canadian Proceeding”),² pursuant to sections 105(a), 1507, 1519, and 1521 of title 11 of the United States Code (the “Bankruptcy Code”), hereby moves (the “Motion”) for (i) immediate entry, on an *ex parte* basis, of a temporary restraining order substantially in the form annexed hereto as **Exhibit A**, staying execution against the assets of the Debtors located in the United States and applying sections 362 and 365 of the Bankruptcy Code in these cases on a provisional

¹ The last four digits of the Employer Identification Number or Canadian Business Number, as appropriate, for each debtor follow in parentheses: PT Holdco, Inc. (3731), PTUS, Inc. (0542), Primus Telecommunications, Inc. (4563), Lingo, Inc. (7778), and Primus Telecommunications Canada, Inc. (5618).

² The Monitor was appointed as monitor of the Debtors pursuant to provisions of Canada’s Companies’ Creditors Arrangement Act (the “CCAA”), R.S.C. 1985, c. C-36, the statute under which the Debtors have been granted relief from creditors. An initial order was entered on January 19, 2016 in the Ontario Superior Court of Justice by the Honourable Mr. Justice Penny, Court File No. CV-16-11257-OOCL, In the Matter of a Plan of Compromise or Arrangement of PT Holdco, Inc., Primus Telecommunications Canada Inc., PTUS, Inc. Primus Telecommunications, Inc., and Lingo, Inc. (“Initial Order”).

basis (the “TRO”) and scheduling a hearing on the Monitor’s request for a preliminary injunction, and (ii) after such hearing, the entry of a preliminary injunction, in substantially the form of order attached hereto as **Exhibit B**, extending the relief in the TRO (the “Preliminary Injunction,” and with the TRO, the “Provisional Orders”)³ until the disposition of the Debtors’ Verified Petition for Recognition of Foreign Main Proceeding and Related Relief (the “Petition for Recognition”). In support of the Motion, the Monitor respectfully states as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 157 and 1334, and section 1501 of the Bankruptcy Code. This is a core proceeding under 28 U.S.C. § 157(b)(2)(P). Venue in this district is consistent with the interests of justice and convenience of the parties pursuant to 28 U.S.C. § 1410 (3) and otherwise proper because three of the five Debtors organized in the United States are incorporated under Delaware law. The statutory predicates for the relief requested herein are sections 105(a), 362, 365, 1507, 1519, and 1521 of the Bankruptcy Code.

BACKGROUND

2. The Court is respectfully referred to the Petition for Recognition and the Declaration of Nigel D. Meakin (the “Meakin Declaration”) for a more comprehensive description of the Canadian Proceeding and the Debtors’ business, capital structure, and circumstances leading to the commencement of the Canadian Proceeding.

³ The Monitor is aware that the Court in *In re Energy Coal S.P.A.*, Case No. 15-12048 (Bankr. D. Del. Oct. 7, 2015) entered provisional relief pursuant to section 1519, applying injunction standards but not entering an injunction. The Monitor requests provisional relief in the alternative in accordance with such procedure, and entry of the order substantially in the form annexed hereto as **Exhibit C**.

3. The principal purpose of the Canadian Proceeding is to facilitate a sale of the assets of the Debtors as described in the Petition for Recognition with the supervision and approval of the Canadian Court. The commencement of the Canadian Proceeding, among other things, (i) imposed a stay on the rights of creditors, and (ii) prevented the commencement or continuation of all proceedings against the Debtors.

REQUEST FOR RELIEF

4. By this Motion, the Monitor seeks the entry of:
- (a) a temporary restraining order, on an *ex parte* basis:
 - (i) pursuant to sections 105(a) and 1519(a)(1) of the Bankruptcy Code, except for the Canadian Proceedings, enjoining all persons and entities (including but not limited to all creditors of any of the Debtors) from seizing, attaching, possessing, executing, and/or enforcing any claim or lien against any property located in the United States in which any of the Debtors has an interest; and
 - (ii) pursuant to sections 105(a), 1507, 1519(a)(3), and 1521(a)(7) of the Bankruptcy Code, applying sections 362 and 365 of the Bankruptcy Code in these cases, thereby (a) staying any and all actions or proceedings against the Debtors and their assets located in the United States and (b) preserving contracts that have not been terminated and enjoining all persons and entities from taking any action to terminate or modify any executory contract or unexpired lease with any of the Debtors, including without limitation the right to rely upon any contractual provision purporting to effect a termination or modification solely because of a condition of the kind described in section 365(e)(1) of the Bankruptcy Code; and
 - (iii) scheduling a hearing for a preliminary injunction; and
 - (b) after notice and hearing, a preliminary injunction extending the relief set forth above until such time as this Court enters an order disposing of the chapter 15 Petitions.

BASIS FOR RELIEF

A. Section 1519 of the Bankruptcy Code Authorizes the Requested Provisional Relief

5. These cases have been commenced for the purpose of obtaining the assistance of this Court in aid of the Canadian Proceeding to facilitate the conduct of a single, centralized, and efficient restructuring process for the Debtors. The Monitor believes that a stay of proceedings against the Debtors' assets located in the United States, as well as the provisional application of sections 362 and 365 of the Bankruptcy Code, is crucial to preserve key contracts and prevent any creditors of the Debtors from pursuing remedies and taking other action that may have a cascading and devastating effect and result in significant erosion in enterprise value to the detriment of all stakeholders.

6. The success of the Debtors' efforts to avoid harm and maximize and preserve the value of the estates will depend in large part on cooperation from the various constituencies. In order to be in the best position to accomplish the foregoing, the Debtors must have a stable platform at the outset of the chapter 15 cases so that it is clear that contract counterparties and other creditors are stayed from enforcing rights against property located in the United States in which the Debtors have an interest. Such relief must be provided initially without notice as there is no assurance that, absent such immediate relief, parties will not take actions that contravene the interests of the Debtors.

7. The Debtors are insolvent.⁴ The Debtors have entered into a support agreement with their senior secured lenders, after multiple defaults and extreme financial difficulties, which

⁴ The Debtors' financial condition and a full discussion of the marketing and sales process and the secured lender's support agreement is detailed in the Affidavit of Michael Nowlan Sworn to on January 18, 2016 which is attached as Exhibit B to the Declaration of Nigel D. Meakin.

requires them to agree to a sale and investor solicitation process to sell the assets of the Debtors on a going concern basis.

8. The agreement requires the lenders to forbear on any action to recover their security as creditors and support the sale process. The Debtors agreed to certain measures to contain costs, certain reporting requirements, and to identify one or more purchasers for a targeted completion date of a transaction of December 31, 2015. Without forbearance by their lenders, the Debtors cannot meet their liabilities as they come due and cannot service their debt obligations. The Debtors have engaged in a marketing process, guided by milestones in the support agreement, which have been extended by their lenders to enter into a binding agreement with a purchaser by January 19, 2016 and close on the sale by February 29, 2016.

9. Birch Communications Inc. is the successful bidder and purchaser resulting from the Debtors' marketing process. Application for Initial Order was a prerequisite of the asset purchase agreement ("APA") between Birch Communications Inc. and the Debtors. The Debtors expect to return to the Ontario Superior Court of Justice during the week of February 15, 2016 to seek approval of the APA and invest all of the assets under the APA in the purchaser, free and clear of all liens and encumbrances and to assume and assign contracts. Without the sale to Birch Communications Inc., the Debtors do not have the assets to meet their obligations under their secured credit agreements, much less meet obligations to other creditors.

10. Although the relief requested herein is not automatic upon the filing of a chapter 15 petition, the Court has the discretion to grant such relief on a provisional basis pursuant to sections 105(a), 1519(a), and 1521(a)(7) of the Bankruptcy Code in order to preserve the estates of the Debtors during the pendency of these chapter 15 cases. Specifically, section 1519(a) of the Bankruptcy Code authorizes the Court to grant "relief of a provisional nature" from the time

of filing a petition for recognition until the Court rules on the petition where such relief is “urgently needed to protect the assets of the debtor or the interests of the creditors,” including “staying execution against the debtor’s assets.” 11 U.S.C. 1519(a)(1). In addition, pursuant to section 1519(a)(3) of the Bankruptcy Code, the Court is authorized to grant, on a provisional basis, the relief available under section 1521(a)(7) of the Bankruptcy Code.

11. Section 1521(a)(7) of the Bankruptcy Code, in turn, provides that a court may order the application of any provision of the Bankruptcy Code available to a debtor-in-possession or trustee to a case under chapter 15 of the Bankruptcy Code, subject to certain statutory exceptions not relevant here. Similarly, section 1507(a) provides that “subject to the specific limitations stated elsewhere in this chapter the court, if recognition is granted, may provide additional assistance to a foreign representative under [title 11].”

12. Section 105(a) of the Bankruptcy Code allows the Court to “issue any order . . . necessary or appropriate to carry out the provisions of [title 11].” 11 U.S.C. 105(a). Section 362 of the Bankruptcy Code would apply automatically in a plenary U.S. bankruptcy proceeding to stay creditor action and contract termination during the trustee’s administration of the estate. *See id.* § 362. Likewise, in such a plenary case, section 365 of the Bankruptcy Code would govern the rights and remedies with respect to executory contracts and unexpired leases, including rendering unenforceable ipso facto clauses that would otherwise allow a counterparty to terminate such contract or lease solely on the basis of a condition of the kind described in section 365(e)(1).⁵ *See id.* § 365. The protections of these provisions, therefore, constitute “relief that

⁵ Section 365(e)(1) of the Bankruptcy Code provides:

Notwithstanding a provision in an executory contract or unexpired lease, or in applicable law, an executory contract or unexpired lease of the debtor may not be terminated or modified, and any right or obligation under such contract or lease may not be terminated

may be available to a trustee” that this Court may grant, in its discretion, in order to preserve the estate during the pendency of these chapter 15 cases. *See id.* §§ 105(a), 1507, 1519(a)(3), and 1521(a)(7).

13. Courts, including those in the District of Delaware, have granted provisional relief – including, but not limited to, the application of sections 362 and 365 of the Bankruptcy Code – pursuant to sections 1519(a) of the Bankruptcy Code in a number of chapter 15 cases. *See, e.g. In re Thane International, Inc. and Paul van Eyk*, Case No. 15-bk-12186 (Bankr. D. Del. Oct 27, 2015)(granting provisional relief providing for a temporary stay upon application of injunction standard); *In re Energy Coal S.P.A.*, Case No. 15-12048 (Bankr. D. Del. Oct. 7, 2015) (entering provisional order pursuant to section 1519 setting in place a temporary stay, applying injunction standards, but not entering an injunction); *NewSat Limited*, Case No. 15-10810 (Bankr. D. Del. April 15, 2015 (entering *ex parte* temporary restraining order on the date of the chapter 15 filing and then, after notice and contested hearing, entering preliminary injunction pending recognition hearing); *In re Electro Sonic Inc.*, Case No. 14-10240 (Bankr. D. Del. Feb. 11, 2014) (*ex parte* provisional relief ordered to stay actions against U.S. assets of Canadian debtor from chapter 15 case commencement through recognition; *In re Xchange Tech. Group LLC*, Case No. 13-12809 (Bankr. D. Del. Oct. 30, 2013) (order applied section 362 and 365(e) of the Bankruptcy Code in a chapter 15 case on a provisional basis pursuant to section 1519); *In re Arctic Glacier*, Case No.

or modified, at any time after the commencement of the case solely because of a provision in such contract or lease that is conditioned on –

- (A) the insolvency or financial condition of the debtor at any time before the closing of the case;
- (B) the commencement of a case under this title; or
- (C) the appointment of a taking possession by a trustee in a case under this title or a custodian before such commencement.

Id. § 365(e)(1).

12-10605 (Bankr. D. Del. Feb. 23, 2012) (order granting provisional relief, including protections of automatic stay and section 365(e) of the Bankruptcy Code and DIP financing); *In re Catalyst Paper Corp.*, Case No. 12-10221 (Bankr. D. Del. Feb. 1, 2012) (applying in a chapter 15 case sections 365(e) and 362 of the Bankruptcy Code on a provisional basis pursuant to section 1519); *In re Angiotech Pharm., Inc.*, Case No. 11-10269 (Bankr. D. Del. Jan. 31, 2011) (same); *In re Destinator Tech. Inc.*, Case No. 08-11003 (Bankr. D. Del. May 23, 2008 (enforcing in the United States a Canadian stay on all proceedings against chapter 15 petitioners and their business and property on a provisional basis pursuant to sections 1519); *In re Pro-Fit Holdings Ltd.*, Case No. 08-17043 (Bankr. C.D. Ca. July 11, 2008 (applying in a chapter 15 case section 362 on a provisional basis pursuant to section 1519); *In re MAAX Corp.*, Case No. 08-11443 (Bankr. D. Del. July 15, 2008) (applying in a chapter 15 case section 365(e)(1) on a provisional basis pursuant to section 1519 to protect against the termination of real property leases).

B. The Requested Provisional Relief is Justified

14. The relief available under section 1519 of the Bankruptcy Code is available pursuant to the “standards, procedures, and limitations applicable to an injunction.” 11 U.S.C. § 1519(e). In the Third Circuit, the “standard for evaluating a motion for preliminary injunction is a four-part inquiry as to: (1) whether the movant has shown a reasonable probability of success on the merits; (2) whether the movant will be irreparably injured by denial of the relief; (3) whether granting the preliminary relief will be in the public interest.” *U.S. v. Bell*, 414 F.3d 474, 478 n. 4 (3d Cir. 2005) (citing *ACLU of N.J. v. Black Horse Pike Reg’l Bd. of Educ.*, 84 F.3d 1471, 1477 n. 2 (3d Cir. 1996) (*en banc*)). The Monitor submits that this standard is satisfied in these chapter 15 cases.

i. *There is a Substantial Likelihood of Recognition*

15. As detailed more fully in the chapter 15 Petitions, recognition of the Canadian Proceeding is warranted under section 1517 of the Bankruptcy Code. Accordingly, as set forth herein, there is therefore a substantial likelihood that such relief will be granted.

16. The Canadian Proceeding is a “foreign proceeding” and the Monitor is a “foreign representative,” as those terms are defined in the Bankruptcy Code. In addition, these cases were duly and properly commenced by filing the petitions accompanied by all fees, documents, and information required by the Bankruptcy Code and the Federal Rules of Bankruptcy Procedure, including: (a) a corporate ownership statement containing the information described in Rule 7007.1 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”); (b) a list containing the information described in Bankruptcy Rule 1007(a)(4); (c) a statement identifying all foreign proceedings with respect to the Debtors as required under section 1515(c) of the Bankruptcy Code; and (d) a copy of the order entered in the Canadian Proceeding, dated January 19, 2016, appointing the Monitor for each of the Debtors, to evidence the commencement of the Canadian Proceeding, as required under section 1515(b) of the Bankruptcy Code.

ii. *The Relief Requested is Necessary to Prevent Irreparable Injury*

17. The automatic stay in section 362 of the Bankruptcy Code is one of the fundamental protections provided by bankruptcy law. Among other things, the automatic stay halts all contract termination, collection efforts, harassment, and foreclosure actions, and provides debtors with necessary breathing room from the financial pressures that caused the bankruptcy filing. Section 365 of the Bankruptcy Code provides a debtor with similar relief by enabling a debtor to maintain key contracts and prohibiting counterparties from terminating executory contracts with the debtor solely because of the debtor’s bankruptcy filing. Without the

protections of section 362 and 365 of the Bankruptcy Code on a provisional basis, the Debtors would face immediate and irreparable harm resulting from the termination of significant and valuable agreements and the piecemeal loss of assets from individual creditor collection and enforcement efforts prior to the Court's consideration of the Petition for Recognition. These actions will disrupt the sales process and violate key terms of the senior lenders' support agreement.

18. Courts have consistently held that "the premature piecing out of property involved in a foreign liquidation proceeding constitutes irreparable injury." *In re Lines*, 81 B.R. 267, 270 (Bankr. S.D.N.Y. 1988). Courts have also found in numerous cases that harm to an estate exists where creditor actions disrupt the orderly determination of claims and the fair distribution of assets. *See Victrix S.S. Co., S.A. v. Salen Dry Cargo A.B.*, 895 F.2d 709, 714 (2d Cir. 1987); *see also In re MMG LLC*, 256 B.R. 544, 555 (Bankr. S.D.N.Y. 2000) ("As a rule . . . irreparable harm exists whenever local creditors of the foreign debtor seek to collect their claims or obtain preferred positions to the detriment of the other creditors." (internal citations omitted)). In this case, allowing counterparties to terminate key contracts and creditors to initiate piecemeal litigation and collection efforts against the Debtors in the United States would have a detrimental impact on the Debtors' ability to continue conducting business in the ordinary course. Moreover, the Debtors believe that such actions may have a cascading effect, resulting in significant erosion in enterprise value and defeating the purpose of the stay created by the Canadian Proceeding.

C. Granting the Provisional Relief Will Not Harm Creditors

19. Consideration of the balance of harms further supports entry of the Provisional Orders as requested herein. Specifically, the Debtors' creditors will not be harmed by the requested provisional relief as such relief will merely preserve the status quo and enable the

Debtors to continue their operations for the short time necessary for the Court to rule on the chapter 15 Petitions.

20. The legislative history to section 362 of the Bankruptcy Code provides:

The automatic stay also provides creditor protection. Without it, certain creditors would be able to pursue their own remedies against the debtor's property. Those who acted first would obtain payment of the claims in preference to and to the detriment of other creditors. Bankruptcy is designed to provide an orderly liquidation procedure under which all creditors are treated equally. A race of diligence by creditors for the debtor's assets prevents that.

House Report No. 95-595, 95th Cong., 1st Sess. 340-2 (1977). Similarly, the legislative history to section 365(e) provides:

Subsection (e) invalidates ipso facto [sic] or bankruptcy clauses. These clauses, protected under present law, automatically terminate the contract or lease, or permit the other contracting party to terminate the contract or lease, in the event of bankruptcy. This frequently hampers rehabilitation efforts. If the trustee may assume or assign the contract under the limitations imposed by the remainder of the section, then the contract or lease may be utilized to assist in the debtor's rehabilitation or liquidation.

House Report No. 95-595, 95th Cong., 1st Sess. (1977).

21. Creditors of the Debtors will not suffer any harm if the request for provisional relief is granted. In fact, courts have recognized that provisional maintenance of a stay "actually serve(s) to benefit the estate's creditors by allowing for an orderly administration of the Foreign Debtor's financial affairs"). See *In re Innua Canada, Ltd.*, Case No. 09-16362 (DHS), 2009 WL 1025088, at 2-4 (Bankr. D.N.J., Mar. 25, 2009). Moreover, any creditor or potential creditor that objects to the relief requested herein will have an opportunity to be heard, and may apply to this Court for relief if such creditor believes the terms of the Provisional Orders cause harm to such creditor. By contrast, the Debtors will suffer significant injury from creditor collection efforts and contract terminations if the Court does not grant the relief sought by the Motion.

D. The Public Interest Favors Granting the Provisional Relief

22. The requested provisional relief is consistent with the policy underlying bankruptcy law and is in the public interest because such relief will facilitate the efforts to preserve value for the ultimate benefit of the Debtors' creditors who will likely receive greater recoveries than if the Debtors' assets were liquidated. *See In re ABC Learning Centers Ltd.*, 728 F.3d 301, 306 (3d Cir. 2013) (emphasizing that chapter 15 serves the "universalism" approach to transnational bankruptcy, preferring that U.S. courts act in aid of foreign proceedings); *Rehabworks, Inc. v. Lee (In re Integrated Health Servs., Inc.)*, 281 B.R. 231, 239 (Bankr. D. Del. 2002) ("In the context of a bankruptcy case, promoting a successful reorganization is one of the most important public interests."); *In re Lazarus Burman Assocs.*, 161 B.R. 891, 901 (Bankr. E.D.N.Y. 1993 ("The public interest, in the context of a bankruptcy proceeding, is in promoting a successful reorganization."); *see also In re Adelpia Comm'cns Corp.*, 368 B.R. 140, 284 [check cite] (Bankr. S.D.N.Y. 2007) ("The public interest requires bankruptcy courts to consider the good of the case as a whole."); *Am. Film Techs. v. Tarietero (In re Am. Film Techs.)*, 175 B.R. 847, 849 (Bankr. D. Del. 1994) ("It is 'one of the paramount interests' of this court to assist the Debtors in its reorganization efforts.") (quoting *Gathering Rest., Inc. v. First Nat'l Bank of Valparaiso (In re Gathering Restr., Inc.)*, 79 B.R. 992, 1001 (Bankr. N.D. Ind. 1986)).

23. Granting the provisional relief also promotes cooperation between jurisdictions in cross-border insolvencies, an express purpose of chapter 15 of the Bankruptcy Code. Specifically, section 1501(a) of the Bankruptcy Code provides:

- (a) The purpose of this chapter is to incorporate the Model Law on Cross-Border Insolvency so as to provide effective mechanisms for dealing with cases of cross-border insolvency with the objectives of –

* * *

- (3) fair and efficient administration of cross-border insolvencies that protects the interests of all creditors, and other interested entities, including the debtor;
- (4) protection and maximization of the value of the debtors' assets; and
- (5) facilitation of the rescue of financially troubled businesses, thereby protecting investment and preserving employment.

11 U.S.C. § 1501(a).

24. Under section 1525 of the Bankruptcy Code, “consistent with section 1501, this court shall cooperate to the maximum extent possible with a foreign court or a foreign representative.” *Id.* § 1525(a); *see also id.* § 1501. Entry of the Provisional Orders is necessary to give effect to the Canadian Proceeding and assist the Debtors in accomplishing their objectives. Thus, in addition to the reasons set forth above, this Court should grant the requested relief in accordance with well-established principles of international comity, as embodied in sections 1501 and 1525 of the Bankruptcy Code.

NOTICE

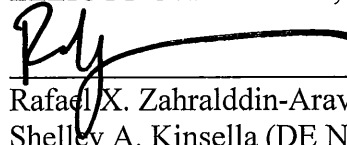
25. Notice of this Motion has been provided to the Office of the United States Trustee for the District of Delaware and, with respect to the Preliminary Injunction, or other interim relief granted by the Court as requested herein, will be provided in accordance with any order the Court may enter with respect to the Monitor’s *Motion for Order Scheduling Hearing on Verified Petition under Chapter 15 for Recognition of a Foreign Main Proceeding and for Additional Relief and Assistance under 11 U.S.C. §§ 105(a), 1507, and 1521, and Specifying Form and Manner of Service of Notice of Hearing*. In light of the nature of the relief requested herein, the Monitor submits that no other or further notice of the Motion is necessary or required.

CONCLUSION

Wherefore, the Monitor respectfully requests that this Court (i) enter, on an *ex parte* basis, the TRO in the form attached hereto as **Exhibit A**, and schedule a hearing to consider the Monitor's request for a preliminary injunction, (ii) after such hearing, enter the Preliminary Injunction, in substantially the form attached hereto as **Exhibit B**, and (iii) grant any such other and further relief as this Court deems just and proper. In the alternative, the Monitor respectfully requests that this Court (i) enter, on an *ex parte* basis, the proposed order in the form attached hereto as **Exhibit C**, and (ii) grant such other and further relief as this Court deems just and proper.

Dated: January 19, 2016
Wilmington, Delaware

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EXHIBIT A

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

In re:)	
)	Chapter 15
PT HOLDCO, INC., <i>et al.</i> , ¹)	
)	Case No. 16-10131 ()
)	
Debtors in a Foreign Proceeding.)	(Joint Administration Requested)
)	
)	Re Docket No. ___

**ORDER GRANTING PROVISIONAL RELIEF PURSUANT TO
SECTIONS 105(a), 362, 365, 1507, 1519, AND 1521 OF THE BANKRUPTCY CODE**

Upon the Emergency Motion for Temporary Restraining Order, and After Notice and Hearing, a Preliminary Injunction, Pursuant to Bankruptcy Code Sections 105(A), 362, 365, 1507, 1519 and 1521 of the Bankruptcy Code (the “Motion”),² by FTI Consulting Canada Inc. (“FTI”), the duly appointed and acting monitor (the “Monitor”) and foreign representative of PT Holdco, Inc., PTUS, Inc. Primus Telecommunications, Inc., Lingo, Inc., and Primus Telecommunications Canada Inc. (collectively, the “Debtors”) in Canadian insolvency proceedings pending in Ontario, Canada (the “Canadian Proceeding”)³; and the Court having considered and reviewed the Motion and the Verified Petition for Recognition of Foreign Main Proceeding and Related Relief (the “Petition for Recognition”), and all related documents filed

¹ The last four digits of the Employer Identification Number or Canadian Business Number, as appropriate, for each debtor follow in parentheses: PT Holdco, Inc. (3731), PTUS, Inc. (0542), Primus Telecommunications, Inc. (4563), Lingo, Inc. (7778), and Primus Telecommunications Canada, Inc. (5618).

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Motion.

³ The Monitor was appointed as monitor of the Debtors pursuant to provisions of Canada’s Companies’ Creditors Arrangement Act (the “CCAA”), R.S.C. 1985, c. C-36, the statute under which the Debtors have been granted relief from creditors. An initial order was entered on January 19, 2016 in the Ontario Superior Court of Justice by the Honourable Mr. Justice Penny, Court File No. CV-16-11257-OOCL, In the Matter of a Plan of Compromise or Arrangement of PT Holdco, Inc., Primus Telecommunications Canada Inc., PTUS, Inc. Primus Telecommunications, Inc., and Lingo, Inc. (“Initial Order”).

contemporaneously therewith, including, but not limited to, the Declaration of Nigel D. Meakin in Connection with the Petition for Recognition, including all facts specifically alleged and verified therein; and upon the record herein; and due and sufficient cause appearing therefor; the Court hereby finds and concludes as follows:⁴

A. The Monitor has demonstrated a substantial likelihood of success on the merits that the Debtors are the subject of a pending foreign main proceeding in Canada and that the Monitor is the foreign representative of the Debtors;

B. The Monitor has demonstrated that, without a stay of execution against the Debtors' assets located in the United States and the protections of section 362 of the Bankruptcy Code, there is a material risk that the Debtors will suffer irreparable harm to the value of their business, assets, and property located in the United States;

C. The Monitor has demonstrated that, without the protections of section 365 of the Bankruptcy Code, there is a material risk that key contracts may not be preserved and that counterparties to certain of the Debtors' agreements may take the position that the commencement of the Canadian Proceeding authorizes them to terminate such contract or accelerate obligations thereunder;

D. The Monitor has demonstrated that such termination or acceleration, if permitted and valid, would severely disrupt the Debtors' operations in the United States, result in irreparable damage to the value of the Debtors' businesses in the United States, and cause substantial harm to the Debtors' creditors and other parties in interest;

⁴ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Rule 52 of the Federal Rules of Civil Procedure (the "Federal Rules"), made applicable by Rule 7052 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Bankruptcy Rule 9014. To the extent any finding of fact shall be determined to be a conclusion of law, it shall be so deemed, and to the extent any conclusion of law shall be determined to be a finding of fact, it shall be so deemed.

E. The Monitor has demonstrated that no injury will result to any party that is greater than the harm to the Debtors' business, assets, and property located in the United States in the absence of the requested relief; and that the interests of the public will be served by this Court's granting of the relief requested by the Monitor in the Motion;

F. Due to the nature of the relief requested, the Court finds that no security is required under Federal Rule 65(c), made applicable in these chapter 15 bankruptcy cases by Bankruptcy Rule 7065;

G. Notice of the Motion was sufficient under the circumstances of these chapter 15 bankruptcy cases;

H. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and section 1501 of the Bankruptcy Code;

I. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P); and

J. Venue is proper in this District pursuant to 28 U.S.C. § 1410(3). NOW, THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

1. The Monitor's *ex parte* Motion for a temporary restraining order is granted, as set forth herein.

2. A hearing (the "Hearing") on the Monitor's motion for a preliminary injunction extending the relief in this order until the disposition of the Petitions for Recognitions shall be held beginning at _____ (Eastern) on _____, 2016, before the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, Delaware 19801.

3. Pending the Hearing:

a. pursuant to sections 105 and 1519(a)(1) of the Bankruptcy Code, except for the Canadian Proceedings, all persons and entities are enjoined from

seizing, attaching, possessing, executing and/or enforcing any claim or lien against any property located in the United States in which any of the Debtors has an interest; and

- b. pursuant to sections 105(a) and 1519 of the Bankruptcy Code, sections 362 and 365 of the Bankruptcy Code shall apply in these cases, thereby (a) staying any and all actions or proceedings against the Debtors and their assets in the United States and (b) preserving contracts that have not been terminated and enjoining all persons and entities from taking any action to terminate or modify any executory contract or unexpired lease with any of the Debtors, including without limitation the right to rely upon any contractual provision purporting to effect a termination or modification solely because of a condition of the kind described in section 365(e)(1) of the Bankruptcy Code.

4. Pursuant to Bankruptcy Rule 7065, the security provisions of Federal Rule 65(c) are waived.

5. The Monitor shall cause notice of the entry of this Order to be served in accordance with and as set forth in the Order Scheduling Hearing on Verified Petition Under Chapter 15 for Recognition of a Foreign Main Proceeding and for Additional Relief and Assistance Under 11 U.S. C. 0105(A), 1507 and 1521 and Specifying Form and Manner of Service of Notice of Hearing (the "Notice Order").

6. Service in accordance with the terms of the Notice Order shall constitute adequate and sufficient service and notice.

7. Responses or objections to the Motion must be made pursuant to the Bankruptcy Code, the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware, and the Bankruptcy Rules, must be in writing and describe the basis therefore, and must be filed with the Office of the Clerk of the Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801 and served so as to be received **on or before _____, 2016, at 4:00 p.m. (Eastern Time)**, in accordance with the requirements of Bankruptcy Rule 1011(b), by: (i) United States counsel for the Monitor, Elliott Greenleaf, P.C.,

1105 N. Market Street, Suite 1700, Wilmington, Delaware 19801, Attn.: Rafael X. Zahralddin, Esq. (ii) counsel for PT Holdco, Inc. and (iii) counsel to the United States Trustee for the District of Delaware, Office of the United States Trustee, 844 N. King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: David L. Buchbinder, Esq.

8. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

Dated: January __, 2016

HONORABLE
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

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

In re:)	
)	Chapter 15
PT HOLDCO, INC., <i>et al.</i> , ¹)	
)	Case No. 16-10131 ()
Debtors in a Foreign Proceeding.)	(Joint Administration Requested)
)	
)	Re Docket No. ___

**PRELIMINARY INJUNCTION ORDER PURSUANT TO
SECTIONS 105(a), 362, 365, AND 1519 OF THE BANKRUPTCY CODE**

Upon the Emergency Motion (the “Motion”),² for Temporary Restraining Order, and After Notice and Hearing, a Preliminary Injunction, by FTI Consulting Canada Inc. (“FTI”) the duly appointed and acting monitor (the “Monitor”) and foreign representative of PT Holdco, Inc., PTUS, Inc. Primus Telecommunications, Inc., Lingo, Inc., and Primus Telecommunications Canada Inc. (collectively, the “Debtors”) in Canadian insolvency proceedings (the “Canadian Proceeding”)³, pursuant to sections 105(a), 362, 365, and 1519 of title 11 of the United States Code (the “Bankruptcy Code”); and upon the Monitor’s filing the Verified Petition for Recognition of Foreign Main Proceeding and Related Relief pursuant to Chapter 15 of the Bankruptcy Code on behalf of each of the Debtors (together, the “Petition for Recognition”); and the Court having considered and reviewed the Motion and the Chapter 15

¹ The last four digits of the Employer Identification Number or Canadian Business Number, as appropriate, for each debtor follow in parentheses: PT Holdco, Inc. (3731), PTUS, Inc. (0542), Primus Telecommunications, Inc. (4563), Lingo, Inc. (7778), and Primus Telecommunications Canada, Inc. (5618).

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Motion.

³ The Monitor was appointed as monitor of the Debtors pursuant to provisions of Canada’s Companies’ Creditors Arrangement Act (the “CCAA”), R.S.C. 1985, c. C-36, the statute under which the Debtors have been granted relief from creditors. An initial order was entered on January 19, 2016 in the Ontario Superior Court of Justice by the Honourable Mr. Justice Penny, Court File No. CV-16-11257-OOCL, In the Matter of a Plan of Compromise or Arrangement of PT Holdco, Inc., Primus Telecommunications Canada Inc., PTUS, Inc. Primus Telecommunications, Inc., and Lingo, Inc. (“Initial Order”).

Petitions and all related documents filed contemporaneously therewith, including, but not limited to, the Declaration of Nigel D. Meakin in connection with the Petition for Recognition, including all facts specifically alleged and verified therein; and upon the record herein; and due and sufficient cause appearing therefor; the Court hereby

FINDS AND DETERMINES that:⁴

A. The Monitor has demonstrated a substantial likelihood of success on the merits that the Debtors are the subject of a pending foreign main proceeding in Canada and that the Monitor is the foreign representative of the Debtors;

B. The Monitor has demonstrated that, without a stay of execution against the Debtors' assets and the protections of section 362 of the Bankruptcy Code, there is a material risk that the Debtors will suffer irreparable harm to the value of their business, assets, and property from the potential termination of contracts by counterparties and enforcement efforts of creditors pending the disposition of the Petition for Recognition.

C. The Monitor has demonstrated that without the protections of section 365 of the Bankruptcy Code, there is a material risk that key contracts may not be preserved and that counterparties to certain of the Debtors' agreements may take the position that the commencement of the Canadian Proceeding authorizes them to terminate such contract or accelerate obligations thereunder. Such termination or acceleration, if permitted and valid, could severely disrupt the Debtors' operations; result in irreparable damage to the value of the Debtors' businesses, and cause substantial harm to the Debtors, their creditors, and other

⁴ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Rule 52 of the Federal Rules of Civil Procedure (the "Federal Rules"), made applicable by Rule 7052 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Bankruptcy Rule 9014. To the extent any finding of fact shall be determined to be a conclusion of law, it shall be so deemed, and to the extent any conclusion of law shall be determined to be a finding of fact, it shall be so deemed.

parties in interest.

D. The Monitor has demonstrated that no injury will result to any party that is greater than the harm to the Debtors' business, assets, and property located in the United States in the absence of the requested relief; and that the interests of the public will be served by granting the relief requested by the Monitor.

E. Due to the nature of the relief requested, the Court finds that no security is required under Rule 65(c) of the Federal Rules of Civil Procedure, as made applicable in these cases by Bankruptcy Rule 7065.

F. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and section 1501 of the Bankruptcy Code;

G. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P); and

H. Venue is proper in this District pursuant to 28 U.S.C. § 1410(3). NOW, THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

1. Until such time as an order disposing of the Petition for Recognition is entered:
 - (a) pursuant to sections 105(a) and 1519(a)(1) of the Bankruptcy Code, except for the proceedings commenced by the Monitor, all persons and entities are enjoined from seizing, attaching, possessing, executing, and/or enforcing any claim or lien against any property in which any of the Debtors has an interest; and
 - (b) pursuant to sections 105(a) and 1519 of the Bankruptcy Code, sections 362 and 365 of the Bankruptcy Code shall apply in these cases, thereby
 - (i) staying any and all actions or proceedings against the Debtors and their assets (except for the Canadian Proceeding itself) and
 - (ii) preserving

contracts that have not been terminated and enjoining all persons and entities from taking any action to terminate or modify any executory contract or unexpired lease with any of the Debtors, including without limitation the right to rely upon any contractual provision purporting to effect a termination or modification solely because of a condition of the kind described in section 365(e)(1) of the Bankruptcy Code.

- (c) Pursuant to Rule 7065 of the Federal Rules of Bankruptcy Procedure, the security provisions of Rule 65(c) of the Federal Rules of Civil Procedure are waived.

2. The Monitor shall cause notice of the entry of this Order to be served by United States mail, first-class postage prepaid or by overnight courier in accordance with and as set forth in the Order Scheduling Hearing on Verified Petition under Chapter 15 for Recognition of a Foreign Main Proceeding and for Additional Relief and Assistance under 11 U.S.C. §§105(a), 1507, and 1521 and Specifying Form and Manner of Service of Notice of Hearing [D.I. ___].

3. Service in accordance with this Order shall constitute adequate and sufficient service and notice

4. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

Dated: _____, 2016

HONORABLE
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT C

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

In re:)
) Chapter 15
 PT HOLDCO, INC., *et al.*,¹)
) Case No. 16-10131 ()
)
 Debtors in a Foreign Proceeding.) (Joint Administration Requested)
)
) **Re Docket No. ___**

**ORDER GRANTING PROVISIONAL RELIEF
PURSUANT TO SECTION 1519 OF THE BANKRUPTCY CODE**

Upon the Emergency Motion for Temporary Restraining Order, and After Notice and Hearing, a Preliminary Injunction, Pursuant to Bankruptcy Code Sections 105(A), 362, 1507, 1519, and 1521 (the “Motion”),² by FTI Consulting Canada Inc. (“FTI”) the duly appointed and acting monitor (the “Monitor”) and foreign representative of PT Holdco, Inc., PTUS, Inc. Primus Telecommunications, Inc., Lingo, Inc., and Primus Telecommunications Canada Inc. (collectively, the “Debtors”) in Canadian insolvency proceedings pending in Ontario, Canada (the “Canadian Proceeding”)³; pursuant to sections 105(a), 1507, 1519, and 1521 of title 11 of the United States Code (the “Bankruptcy Code”), and the Court having considered and reviewed the Motion and the Verified Petition for Recognition of Foreign Main

¹ The last four digits of the Employer Identification Number or Canadian Business Number, as appropriate, for each debtor follow in parentheses: PT Holdco, Inc. (3731), PTUS, Inc. (0542), Primus Telecommunications, Inc. (4563), Lingo, Inc. (7778), and Primus Telecommunications Canada, Inc. (5618).

²Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Motion.

³ The Monitor was appointed as monitor of the Debtors pursuant to provisions of Canada’s Companies’ Creditors Arrangement Act (the “CCAA”), R.S.C. 1985, c. C-36, the statute under which the Debtors have been granted relief from creditors. An initial order was entered on January 19, 2016 in the Ontario Superior Court of Justice by the Honourable Mr. Justice Penny, Court File No. CV-16-11257-OOCL, In the Matter of a Plan of Compromise or Arrangement of PT Holdco, Inc., Primus Telecommunications Canada Inc., PTUS, Inc. Primus Telecommunications, Inc., and Lingo, Inc. (“Initial Order”).

Proceeding and Related Relief (the "Petition for Recognition"), and all related documents filed contemporaneously therewith, including, but not limited to, the Declaration of Nigel D. Meakin in connection with the Petition for Recognition, including all facts specifically alleged and verified therein; and upon the record herein; and due and sufficient cause appearing therefor; the Court hereby finds and concludes as follows:⁴

A. The Monitor has demonstrated a substantial likelihood of success on the merits that the Debtors are the subject of a pending foreign main proceeding in Canada and that the Monitor is the foreign representative of the Debtors;

B. The Monitor has demonstrated that, without a stay of execution against the Debtors' assets located in the United States and the protections of section 362 of the Bankruptcy Code, there is a material risk that the Debtors will suffer irreparable harm to the value of their business, assets, and property located in the United States;

C. The Monitor has demonstrated that, without the protections of section 365 of the Bankruptcy Code, there is a material risk that key contracts may not be preserved and that counterparties to certain of the Debtors' agreements may take the position that the commencement of the Canadian Proceeding authorizes them to terminate such contract or accelerate obligations thereunder;

D. The Monitor has demonstrated that such termination or acceleration, if permitted and valid, would severely disrupt the Debtors' operations in the United States, result in irreparable damage to the value of the Debtors' businesses in the United States, and cause

⁴ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Rule 52 of the Federal Rules of Civil Procedure (the "Federal Rules"), made applicable by Rule 7052 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Bankruptcy Rule 9014. To the extent any finding of fact shall be determined to be a conclusion of law, it shall be so deemed, and to the extent any conclusion of law shall be determined to be a finding of fact, it shall be so deemed.

substantial harm to the Debtors' creditors and other parties in interest;

E. The Monitor has demonstrated that no injury will result to any party that is greater than the harm to the Debtors' business, assets, and property located in the United States in the absence of the requested relief;

F. The Monitor has demonstrated that the interests of the public will be served by this Court's granting of the relief requested by the Monitor;

G. In the context of these cases, it would have been infeasible for the Monitor to have served notice of the Motion on all parties in interest in connection with the provisional emergency relief requested in the Motion;

H. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and section 1501 of the Bankruptcy Code;

I. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P); and

J. Venue is proper in this District pursuant to 28 U.S.C. § 1410(3). NOW,

THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

1. The Motion is GRANTED, as set forth herein.

2. Effective _____ at ___:___ .m., pursuant to sections 105 and 1519 of the Bankruptcy Code, sections 362 and 365 of the Bankruptcy Code shall provisionally apply in these cases, thereby (a) staying any and all actions or proceedings against the Debtors and their assets in the United States, including actions by all persons and entities to seize, attach, possess, execute against, and/or enforce any claim or lien against any property located in the United States in which any of the Debtors has an interest and (b) preserving contracts that have not been terminated and staying all persons and entities from taking any action to terminate or modify any executory contract or unexpired lease with any of the Debtors, including without

limitation the right to rely upon any contractual provision purporting to effect a termination or modification solely because of a condition of the kind described in section 365(e)(1) of the Bankruptcy Code.

3. Such provisional application of sections 362 and 365 of the Bankruptcy Code shall extend through and including the date on which the Court rules on the Monitor's Verified Petition for Recognition of Foreign Main Proceeding and Related Relief (Docket No. ___).

4. The Monitor shall cause notice of the entry of this Order to be served in accordance with and as set forth in the Order Scheduling Hearing on Verified Petition Under Chapter 15 for Recognition of a Foreign Main Proceeding and for Additional Relief and Assistance Under 11 U.S.C. §§105(a), 1507 and 1521 and Specifying Form and Manner of Service of Notice of Hearing (the "Notice Order").

5. Service in accordance with the terms of the Notice Order shall constitute adequate and sufficient service and notice.

6. Responses or objections to the Motion must be made pursuant to the Bankruptcy Code, the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware, and the Bankruptcy Rules, must be in writing and describe the basis therefore, and must be filed with the Office of the Clerk of the Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801 and served so as to be received **on or before _____, 2016, at 4:00 p.m. (Eastern Time)**, in accordance with the requirements of Bankruptcy Rule 1011(b), by: (i) United States counsel for the Monitor, Elliott Greenleaf, P.C., 1105 N. Market Street, Suite 1700, Wilmington, Delaware 19801, Attn.: Rafael X. Zahralddin, Esq. (ii) counsel for PT Holdco, Inc. and (iii) counsel to the United States Trustee for the District of Delaware, Office of the United States Trustee, 844 N. King

Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: David L. Buchbinder, Esq.

7. Pursuant to Bankruptcy Rule 7065, the security provisions of Federal Rule 65(c) are waived.

8. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

Dated: January __, 2016

HONORABLE
UNITED STATES BANKRUPTCY JUDGE