

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

In re:	)	Chapter 15
	)	
PT HOLDCO, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 16-10131 (LSS)
	)	
Debtors in a Foreign Proceeding.	)	(Jointly Administered)
	)	
	)	Objection Deadline: January 29, 2018 at 4:00 p.m. (ET)
	)	Hearing Date: Only if Objections are Filed

**FOREIGN REPRESENTATIVE’S (I) FINAL REPORT  
AND (II) MOTION TO CLOSE THE CHAPTER 15 CASES**

FTI Consulting Canada Inc. is the court-appointed monitor and duly authorized foreign representative of PT Holdco, Inc., PTUS, Inc., Primus Telecommunications, Inc., Lingo, Inc., and Primus Telecommunications Canada, Inc. (“Primus Canada” and collectively, the “Debtors”) in connection with Canadian insolvency proceedings (the “Canadian Proceeding”) pending before the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”) and the above-captioned chapter 15 cases (the “Chapter 15 Cases”) (in such capacity and not in its personal or corporate capacity, the “Foreign Representative” or the “Monitor”). The Foreign Representative hereby submits (I) the Sixth Report of the Monitor attached as **Exhibit A** to this motion (the “Final Report”) and (II) this motion (“Motion”)<sup>2</sup> pursuant to sections 105, 350, 1517(d) and 1518(l) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 5009(c) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 5009-2 of Local Rules of Practice and Procedure of the United States Bankruptcy Court for the District of

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<sup>1</sup> 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).

<sup>2</sup> All capitalized terms herein not otherwise defined are ascribed the meanings given them in the *Verified Petition for Recognition of Foreign Proceeding and Related Relief* [D.I. 3] (the “Verified Petition”) filed on January 19, 2016,

Delaware (the "Local Rules") for entry of an order closing the Chapter 15 Cases, (the "Motion," and together with the Final Report, the "Final Report and Motion"). In support thereof, the Foreign Representative respectfully avers 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 pursuant to 28 U.S.C. § 157(b)(2)(P). Venue is proper in this district pursuant to 28 U.S.C. § 1410(1) and (3). The statutory predicates for the relief requested herein are sections 105, 350, 1517(d) and 1518(l) of the Bankruptcy Code, Bankruptcy Rule 5009(c) and Local Rule 5009-2.

### **FINAL REPORT**

2. The Court is respectfully referred to the Verified Petition, filed on January 19, 2016 (the "Petition Date") for a fuller description of the Debtors' businesses, the Canadian Proceeding, and the events leading up to the initiation of the Chapter 15 Cases.

3. The Monitor was appointed in the Canadian Proceeding pursuant to Canada's *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36. An initial order was entered on January 19, 2016 in the Canadian Proceeding by the Honourable Mr. Justice Penny (the "Initial Order"), Court File No. CV-16-11257-OOCL, *In the Matter of a Plan of Compromise of Arrangement of PT Holdco, Inc., Primus Telecommunications Canada, Inc., PUTS, Inc., Primus Telecommunications, Inc., and Lingo, Inc.*

4. Pursuant to the Initial Order, the Monitor was appointed as the authorized foreign representative and was thereafter recognized as the Foreign Representative by this Court pursuant to the *Order Granting Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code* [D.I. 9] entered on January 21, 2016 in the Chapter 15 Cases.

5. As set out in greater detail in the Verified Petition, the Debtors comprised a group of companies involved in the provision of telecommunications services to both residential and commercial customers. In the months preceding the Petition Date, the Debtors began to experience severe strains on their cash flow due to, among other things, declining revenues, their customer base transitioning to lower profit margin services and over-leverage.

6. Primus Canada is the borrower under a senior credit agreement with Bank of Montreal, as agent and lender, HSBC Bank as lender and ATB Corporate Financial Services as lender (collectively, the "First-Lien Syndicate Lenders"). The other Debtors had guaranteed the obligations of Primus Canada to the First-Lien Syndicate Lenders.

7. Primus Canada is also the borrower under a junior credit agreement with Manufacturers Life Insurance Company, as agent and lender and BMO Capital Partners as lender (collectively, the "Subordinate Lenders"). The other Debtors had also guaranteed the obligations of Primus Canada to the Subordinate Lenders.

8. Prior to the Petition Date, the Debtors had defaulted in their obligations to both the First-Lien Syndicate Lenders and the Subordinate Lenders, pursuant to the terms of their respective credit agreements.

9. After extensive and careful arms-length negotiation beginning in July 2015, the Debtors entered into a support agreement with the First-Lien Syndicate Lenders under which the First-Lien Syndicate Lenders agreed to support a sale and investor solicitation process on a going concern basis.

10. As described more fully in the Verified Petition and the *Foreign Representative's Motion, Pursuant to Sections 363, 365, 1501, 1517, 1519, 1520, 1521 and 105(a) of the Bankruptcy Code and Bankruptcy Rules 2002, 6004 and 9014, for Entry of an Order Recognizing and Enforcing the Assignment, Vesting and Distribution Orders and Granting*

*Related Relief* filed on February 11, 2016 [D.I. 23] (the “Sale Recognition Motion”), prior to the Petition Date, the Debtors, with the assistance of their sale advisor, carried out a sale and investor solicitation process to solicit interest in the Debtors’ business and assets which culminated in the Debtors negotiating and entering into an asset purchase agreement (the “APA”) with Birch Communications, Inc. (“Birch”) on the Petition Date, pursuant to which Birch agreed to purchase substantially all of the Debtors’ assets (the “Birch Transaction”).

11. The APA was approved by the Canadian Court as was the vesting of all the assets purchased by Birch under the APA. Subsequently, this Court entered an order granting the Sale Recognition Motion on March 4, 2016 [D.I. 47].

12. The Canadian Court has overseen the implementation of the Birch Transaction, which closed on April 1, 2016. Before the Canadian Proceeding can be terminated, the Chapter 15 Cases must be closed.

13. The Chapter 15 Cases were commenced to provide the stability necessary to allow the implementation of a transaction for substantially all of the Debtors’ assets located in the United States. There were not sufficient funds from the Birch Transaction to pay out the Debtors’ secured debt; therefore no claims process was conducted.

14. Following closing of the Birch Transaction on April 1, 2016, there have been several post-closing matters which have necessitated the continuation of these Chapter 15 Cases, the Canadian Proceeding, and extensions of the stay of any and all proceedings against the applicants in the Canadian Proceedings. The most recent motion continued the stay to September 1, 2017, which stay was not extended.

15. The post-closing matters that have now been substantially completed are detailed in the Monitor's reports, which can be accessed on the Monitor's website<sup>3</sup> and include, but are not limited to (I) certain post-closing regulatory matters for the Birch Transaction involving the U.S. Federal Communication Commission and various state public utility companies in the U.S., (II) the wind down of the businesses in Puerto Rico and the transfer of operations to the Puerto Rico Telephone Company, (III) the pursuit of certain tax refunds, (IV) the completion of certain regulatory and tax reporting in the U.S., (V) the filing of certain tax returns in Canada, and (VI) the consensual resolution of matters pertaining to amounts owing by and to a US regulatory body ("USAC") by certain of the Debtors.<sup>4</sup> The Monitor believes that the remaining post-closing issues that necessitated the continuation of the Chapter 15 Cases have all been completed. The principal purpose of the Chapter 15 Cases has therefore been fulfilled. Consequently, the Foreign Representative believes that it is appropriate to terminate and close the Chapter 15 Cases at this time.

#### **RELIEF REQUESTED**

16. By this Motion, the Foreign Representative respectfully seeks the entry of an order, substantially in the form attached hereto as **Exhibit B** (the "Proposed Order"), for a final decree finding that the Chapter 15 Cases have been fully administered, and closing the Chapter 15 Cases without prejudice pursuant to sections 105, 350, 1517(d) and 1518(l) of the Bankruptcy Code, Bankruptcy Rule 5009(c) and Local Rule 5009-2.

#### **BASIS FOR RELIEF**

17. Section 1517(d) of the Bankruptcy Code provides that "[a] case under this chapter may be closed in the manner prescribed under section 350." 11 U.S.C. § 1517(d). Pursuant to

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<sup>3</sup> <http://cfcanada.fticonsulting.com/Primus/reports.htm>

<sup>4</sup> USAC has confirmed that it does not object to the termination of these Chapter 15 Cases.

section 350 of the Bankruptcy Code, a bankruptcy case may be closed “[a]fter an estate is fully administered.” 11 U.S.C. § 350(a). Bankruptcy Rule 5009(c) provides:

A foreign representative in a proceeding recognized under § 1517 of the Code shall file a final report when the purpose of the representative’s appearance in the court is completed. The report shall describe the nature and results of the representative’s activities in the court. The foreign representative shall transmit the report to the United States trustee, and give notice of its filing to the debtor, all persons or bodies authorized to administer foreign proceedings of the debtor, all parties in litigation pending in the United States in which the debtor was a party at the time of the filing of the petition, and such other entities as the court may direct. The foreign representative shall file a certificate with the court that notice has been given. *If no objection has been filed by the United States trustee or a party in interest within 30 days after the certificate is filed, there shall be a presumption that the case has been fully administered.*

Fed. R. Bankr. P. 5009(c)(emphasis added). Additionally, pursuant to Local Rule 5009-2, “a foreign representative . . . may seek the entry of a final decree when the purpose of the representative’s appearance in the Court is completed . . .” Del. Bankr. L.R. 5009-2.

18. A chapter 15 case has no “estate” per se. *See In re Fairfield Sentry Ltd.*, 485 B.R. 665, 683 (S.D.N.Y. 2011). “Fully administered” means, at a minimum, that administrative claims have been provided for, and there are no outstanding motions, contested matters, or adversary proceedings. *In re Kliegl Brothers*, 238 B.R. 531 (Bankr. E.D.N.Y. 1999). A party may apply for an order closing a bankruptcy case after substantially all of the issues have been resolved and the plan has been substantially consummated. *In re A.H. Robins, Co., Inc.*, 219 B.R. 145 (10<sup>th</sup> Cir. 1998). If no objection to the final report is filed, the estate is presumed to have been fully administered and may be closed. Bankruptcy Rule 5009(c); *In re Ginsberg*, 164 B.R. 870, 873 (Bankr. S.D.N.Y. 1994). The intended meaning of section 1517(d) of the Bankruptcy Code, Bankruptcy Rule 5009(c), and Local Rule 5009-2 is clear: once the need for a Chapter 15 case no longer exists and the purpose of the representative’s appearance in the U.S. court is completed, the case may be closed.

19. As of the date hereof, the Foreign Representative has fulfilled the purpose of its appearance before the Court in these Chapter 15 Cases. In accordance with the provisions of Bankruptcy Rule 5009(c), the Final Report, (the Sixth Report of the Monitor attached hereto as **Exhibit A**) describes the nature and results of the Foreign Representative's activities in these Chapter 15 Cases and the status of the Canadian Proceedings. There are no outstanding motions, contested matters, or adversary proceedings. Therefore, the requirements of section 350(a) of the Bankruptcy Code have been met. Further, the Foreign Representative has, through its counsel, filed contemporaneously herewith the *Certificate of Service Regarding Filing and Service of Foreign Representative's (I) Final Report and (II) Motion to Close the Chapter 15 Cases* ("Certificate of Service") confirming that, consistent with the relief requested herein, the requisite parties were notified, and that they have until January 18, 2018 to object to the closure of these Chapter 15 Cases. For this reason, the Foreign Representative submits that these Chapter 15 Cases have been fully administered.

20. The Foreign Representative expects no objection to the Final Report and Motion from the United States Trustee or parties in interest within the thirty-day period mandated by Bankruptcy Rule 5009(c) and Local Rule 5009-2(b). If no objections to the Final Report and Motion are filed, the lack of objection creates a presumption that the cases have been fully administered under Bankruptcy Rule 5009(c) and Local Rule 5009-2(b). In accordance with Bankruptcy Rule 5009 Local Rule 5009-2, the Foreign Representative expects to file a certification indicating that no objections were received in response to the Final Report and Motion, or that any such objections were resolved by the Foreign Representative and the applicable objection party (the "Certification of Counsel"). The Foreign Representative intends to file the Certification of Counsel on the close of business thirty days after the Final Report and Motion is filed and served as set forth herein.

21. Upon the filing of the Certification of Counsel, and barring any unresolved objections to the Final Report and Motion, these Chapter 15 Cases will be presumed fully administered pursuant to Bankruptcy Rule 5009(c) and Local Rule 5009-2(b). Thus the Foreign Representative submits that the Chapter 15 Cases should be closed at that time. Based on the foregoing, the Foreign Representative respectfully requests that this Court enter an order for a final decree, substantially in the form of the Proposed Order attached hereto as **Exhibit B**, closing the Chapter 15 Cases at the expiration of the notice and objection period under Bankruptcy Rule 5009(c) and Local Rule 5009-2(b).

**NOTICE**

22. In accordance with Bankruptcy Rule 5009 and Local Rule 5009-2, notice of this Final Report and Motion has been provided via first class mail to: (I) the United States Trustee; (II) the Debtors; (III) all persons or bodies authorized to administer foreign proceedings of the Debtors; (IV) all parties to litigation pending in the United States in which the Debtors were a party as of the Petition Date; (V) such other entities as the Court may direct; (VI) all parties who have filed a notice of appearance in the Chapter 15 Cases; (VII) counsel to the First-Lien Syndicate Lenders; (VIII) counsel to the Subordinate Lenders; (IX) USAC; and (X) all parties that have filed a proof of claim in the Chapter 15 Cases. As set forth herein, there is no distribution available to unsecured creditors in the Chapter 15 Cases or in the Canadian Proceeding. In light of the relief requested and the circumstances in these cases, the Foreign Representative submits that no further notice is necessary.

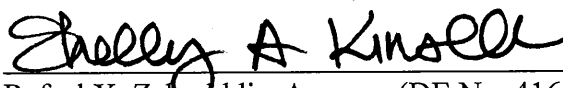
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WHEREFORE, the Foreign Representative respectfully requests that this Court (I) upon the filing of a Certification of Counsel, enter the Proposed Order attached hereto as **Exhibit B** closing the Chapter 15 Cases, and (II) grant such other and further relief as is just and appropriate under the circumstances.

Dated: December 29, 2017  
Wilmington, Delaware

**ELLIOTT GREENLEAF, P.C.**



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# **EXHIBIT A**

**Court File No. CV-16-11257-00CL**

**PT HOLDCO, INC.,  
PRIMUS TELECOMMUNICATIONS CANADA, INC.,  
PTUS, INC.,  
PRIMUS TELECOMMUNICATIONS, INC., and  
LINGO, INC.**

**SIXTH REPORT OF THE MONITOR**

**December 29, 2017**

Court File No. CV-16-11257-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND 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.

**SIXTH REPORT TO THE COURT  
SUBMITTED BY FTI CONSULTING CANADA INC.,  
IN ITS CAPACITY AS MONITOR**

**INTRODUCTION**

1. On January 19, 2016, PT Holdco, Inc. ("**PT Holdco**"), Primus Telecommunications Canada, Inc. ("**PT Canada**"), Primus Telecommunications, Inc. ("**PTI**"), Lingo, Inc. ("**Lingo**" and together with PTI, the "**Primus U.S. Entities**") and PTUS, Inc. ("**PTUS**" and together with PT Holdco, PT Canada and the Primus U.S. Entities, the "**Applicants**") sought and obtained an initial order (as may be amended or restated from time to time, the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") providing for, *inter alia*, a stay of proceedings against the Applicants until February 18, 2016, (the "**Stay Period**") and appointing FTI Consulting Canada Inc. ("**FTI**") as monitor (the "**Monitor**"). The proceedings commenced by the Applicants under the CCAA will be referred to herein as the "**CCAA Proceedings**".

2. On January 21, 2016, the Monitor, acting as Foreign Representative of the Applicants pursuant to paragraph 38 of the Initial Order, filed petitions in the United States Bankruptcy Court for the District of Delaware (the “**US Court**”) under Chapter 15 of the United States Bankruptcy Code seeking recognition of the CCAA Proceedings as foreign main proceedings (the “**Chapter 15 Proceedings**”).
3. In connection with the CCAA Proceedings, the Monitor has filed the First Report of the Monitor dated February 9, 2016 (the “**First Report**”), the Second Report of the Monitor dated February 19, 2016 (the “**Second Report**”), the Third Report of the Monitor dated July 13, 2016 (the “**Third Report**”), the Fourth Report of the Monitor dated September 14, 2016 (the “**Fourth Report**”) and the Fifth Report of the Monitor dated March 6, 2017 (the “**Fifth Report**” and together with the Fourth Report, Third Report, Second Report and the First Report, the “**Monitor’s Reports**”). FTI also, in its capacity as the proposed monitor of the Applicants, provided to this Court the Pre-Filing Report of the Proposed Monitor dated January 18, 2016 (the “**Pre-Filing Report**”, and together with the Monitor’s Reports, the “**Prior Reports**”).
4. The Prior Reports and Initial Order, and the other Orders, Court-filed documents and notices in these CCAA Proceedings and Chapter 15 Proceedings are available on the Monitor’s website at <http://cfcanada.fticonsulting.com/Primus/>.
5. On February 19, 2016, the US Court issued a final order recognizing the CCAA Proceedings as foreign main proceedings and granting related relief. The Chapter 15 Proceedings were assigned to the Honourable Judge Silverstein of the US Court.
6. On February 25, 2016, the Honourable Mr. Justice Hainey granted an approval and vesting order in connection with an asset purchase agreement dated January 19, 2016 (the “**Birch APA**”) by and between PT Canada, PTI and Lingo as vendors (collectively, the “**Vendors**”) and Birch Communications, Inc. (“**Birch**”) as purchaser (Birch or its permitted assigns, as applicable, being the “**Purchaser**”), pursuant to which the Purchaser was to acquire the Vendors’ right, title and interest in substantially all of the Vendors’ business and assets (the “**Birch Transaction**”).

7. Also on February 25, 2016, the Court granted an order (the “**Distribution Order**”) pursuant to which the Monitor is authorized, subject to retaining the Holdback (as defined in the Distribution Order), to make distributions to the Agent on account of the Syndicate Indebtedness.
8. The Birch Transaction closed on April 1, 2016 (the “**Closing Date**”).
9. Since the Closing Date, the Primus Entities have only had a single director and no employees nor an independent treasury function. Accordingly, the Monitor has been providing extensive assistance to the Primus Entities with the wind-down of their business (including necessary treasury functions).
10. On September 16, 2016, the Honourable Mr. Justice Newbould granted an Order (the “**Stay Extension, Discharge and Termination Order**”), *inter alia* terminating the CCAA Proceedings and discharging the Monitor upon the filing of the Monitor’s Discharge Certificate (as defined in the Stay Extension, Discharge and Termination Order) certifying that to the best of its knowledge and belief, all matters to be attended to in connection with the CCAA Proceedings have been completed.
11. Also on September 16, 2016, the Honourable Mr. Justice Newbould granted an Order (the “**Approval of Activities Order**”), *inter alia*,
  - (a) Approving the fees and disbursements of the Monitor, the Monitor’s Canadian Counsel and the Monitor’s US Counsel (as each term is defined in the Fourth Report) to August 31, 2016;
  - (b) Ordering that the fees and disbursements of the Monitor, the Monitor’s Canadian Counsel and the Monitor’s US Counsel to complete the Monitor’s remaining duties and administration of these proceedings and the Chapter 15 recognition proceedings (collectively, the “**Subsequent Fees**”) would only be subject to further approval of this Court in the event that:

- (i) they exceeded an aggregate total of \$100,000 (excluding applicable taxes) with respect to the Monitor and the Monitor's Canadian Counsel and US\$25,000 (including applicable taxes) with respect to the Monitor's US Counsel (collectively, the "**Subsequent Fee Approval Threshold**"); and
  - (ii) Bank of Montreal as administrative agent for the lending syndicate (the "**Agent**"), requests that such approval be sought.
- 12. The Stay Period has been extended a number of times. Pursuant to the Order of the Honourable Madam Justice Conway granted March 9, 2017, the Stay Period was extended to the earlier of September 1, 2017, and the date that the Monitor files the Monitor's Discharge Certificate (the "**March 9 Extension Order**"). As described later in this Report, no further extension of the Stay Period was sought following the March 9 Extension Order and the Stay Period expired on September 1, 2017.
- 13. At the time the Stay Extension, Discharge and Termination Order was issued, it was anticipated that following the completion of certain administrative steps, the Monitor would seek the termination of the Chapter 15 Proceedings and thereafter file the Monitor's Discharge Certificate, terminating the CCAA Proceedings. However, for the reasons set out below, over a year has now passed since the granting of the Stay Extension, Discharge and Termination Order and the Monitor considers it prudent to update the Court and the US Court on the various issues that have arisen and the manner in which those issues have been addressed.
- 14. The purpose of this, the Monitor's Sixth Report (this "**Report**" or the "**Monitor's Sixth Report**"), is to provide information to the Court in respect of the following:
  - (a) The status of post-closing matters related to the Birch Transaction;
  - (b) Major activities since the issuance of the March 9 Extension Order, being:

- (i) Winding-down of the Primus U.S. Entities' business in Puerto Rico;
- (ii) Filing and receipt of the Sales Tax (as defined below); and
- (iii) U.S. Regulatory and Tax Reporting (as defined below);
- (iv) Securing the return of the Canada Post Deposit;
- (v) Arriving at a consensual resolution in respect of amounts owing by and to the Primus U.S. Entities in respect of the Universal Service Fund;
- (vi) Arriving at a consensual resolution in respect of certain Unassigned Leases (as defined below); and
- (vii) Considering the potential impact of the CRTC's Interim Rate Decision (as each term is defined below);

and consulting with the primary economic stakeholders of the Primus Entities in respect of the foregoing.

- (c) The Monitor's Motion, in its capacity as Foreign Representative of the Applicants, for an Order by the US Court terminating the Chapter 15 Proceedings;
- (d) Matters relating to the final distribution of proceeds of the estate; and
- (e) Remaining activities required to complete the CCAA Proceedings.



## TERMS OF REFERENCE

15. In preparing this Report, the Monitor has relied upon unaudited financial information of the Applicants, the Applicants' books and records, certain financial information prepared by the Applicants and discussions with various parties, including senior management ("**Management**") of the Applicants (collectively, the "**Information**").
16. Except as described in this Report:
  - (a) The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook; and
  - (b) The Monitor has not examined or reviewed financial forecasts and projections referred to in this Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.
17. Future oriented financial information reported or relied on in preparing this Report is based on Management's assumptions regarding future events; actual results may vary from forecast and such variations may be material.
18. The Monitor has prepared this Report to provide a status update to the Court. This Report should not be relied on for other purposes.
19. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.
20. Capitalized terms not otherwise defined herein have the meanings defined in the Initial Order or Prior Reports.

## POST-CLOSING MATTERS RELATING TO THE BIRCH TRANSACTION

### MANAGEMENT SERVICES AGREEMENT

21. As reported in the First Report and the Second Report, pursuant to the Birch APA the transfer to Birch of the Applicants' customer accounts and relationships in the United States (the "**Regulated Customer Relationships**") did not occur on closing of the Birch Transaction, but instead occurred periodically after the Required Approvals (as defined in the Birch APA) were obtained from both the Federal Communication Commission and the relevant State Public Utility Company.
22. All of the Regulated Customer Relationships, with the exception of customer accounts located in Puerto Rico, were transferred to Birch by the end of September 2016.
23. Pursuant to the Birch APA, the Primus U.S. Entities and Birch entered into a management services agreement dated April 1, 2016 (as amended from time to time, the "**MSA**") for the purposes of establishing the terms under which Birch, as manager, would, at the direction of the Primus U.S. Entities manage the Regulated Customer Relationships pending the necessary Required Approvals. The term of the MSA was extended from time to time and expired pursuant to its terms on April 1, 2017.
24. Notwithstanding the termination of the MSA, certain obligations of Birch under the MSA continue to survive termination, including, *inter alia*, the obligation to (i) monitor all of the administrative and governmental notice, filing, reporting, tax, fee and permit requirements with respect to the Regulated Customer Relationships, and (ii) when such notices, reports or fees fall due, submitting to the Primus U.S. Entities those notices, reports, invoices or other submissions for the Primus U.S. Entities to remit to the appropriate agency, together with documentation supporting the calculations thereon, instructions for remission, and payment reimbursing any of the Primus U.S. Entities for any fees or taxes that such Primus U.S. Entity must pay each such agency (collectively, the "**U.S. Regulatory and Tax Reporting**").

**WIND-DOWN OF BUSINESS IN PUERTO RICO**

25. The wind-up of the Primus U.S. Entities' business in Puerto Rico and migration of their customers to the Puerto Rico Telephone Company ("**Claro**") involved a high degree of complexity relating to and requiring extensive negotiation, that were facilitated by the Monitor, among the Primus U.S. Entities, Birch, Claro and the Agent. These negotiations spanned from the Closing Date to April, 2017.
26. The extent of these significant efforts from the period of the Closing Date to March, 2017, are set out at paragraphs 24-30 of the Monitor's Fifth Report.
27. On or around March 17, 2017, Birch provided an estimate of the Net Discontinuation Proceeds to PTI, Lingo, the Monitor and the Agent which reflected actual proceeds from the transfer of 1,044 of PTI's customers to Claro as of that date, and estimated proceeds from the transfer of the remaining 156 customers scheduled to occur in the following weeks, less the actual costs and expenses incurred by Birch to manage the Puerto Rico Regulated Customer Relationships since the Closing Date. Based on the results of this analysis, it was apparent that under no circumstances would there be amounts available to be shared with PTI, and as result, PTI, in consultation with the Agent and the Monitor, ceased negotiations with Birch for a definitive agreement in respect of the Net Discontinuation Proceeds.
28. The transfer of the Regulated Customer Relationships in Puerto Rico to Claro was completed on or around April 1, 2017.

## **MAJOR ACTIVITIES SINCE THE MARCH 9 EXTENSION ORDER**

### **SALES TAX REFUND**

29. On December 12, 2016, Canada Revenue Agency (“**CRA**”) issued a notice to PT Canada (the “**December 12 Notice**”) advising that the CRA had completed an assessment of certain sales tax returns resulting in a refund owing to PT Canada totalling approximately \$1.5 million (the “**Sales Tax Refund**”). The December 12 Notice stated that CRA would hold the Sales Tax Refund pending the filing of PT Canada’s corporate tax return for the year ending December 31, 2015 (the “**PT Canada 2015 Tax Return**”).
30. Following receipt of the December 12 Notice, the Applicants, in consultation with the Agent and the Monitor, engaged BDO Canada LLP (“**BDO**”) to prepare and file the PT Canada 2015 Tax Return in order to obtain the release of the Sale Tax Refund.
31. BDO prepared and filed the completed PT Canada 2015 Tax Return to CRA on April 11, 2017, and on May 2, 2017, PT Canada received a cheque from CRA in the amount of \$1,661,096.45 in respect of the Sales Tax Refund.

### **U.S. REGULATORY AND TAX REPORTING**

32. As set out above, pursuant to the MSA, Birch, in its role as manager, is responsible for, among other things, all U.S. Regulatory and Tax Reporting. Birch’s responsibilities in this regard (i) are only in respect of U.S. Regulatory and Tax Reporting requirements for periods after the Closing Date, and (ii) survive the expiry of the term of the MSA.
33. Notwithstanding the provisions of the MSA, Birch confirmed to the Monitor that following the closing of the Birch Transaction, and with the exception of the Puerto Rico Sales Tax Returns, Birch included the amounts related to the Regulated Customer Relationships in its own regulatory and tax reporting, rather than preparing separate and standalone regulatory and tax reports in respect of the relevant Primus U.S. Entities.

34. As set out in the Fifth Report, the Applicants, in consultation with the Agent and the Monitor, engaged Atlantax to prepare and submit final sales tax returns in respect of the Regulated Customer Relationships in the United States, other than Puerto Rico. Final sales tax returns were filed by Atlantax in respect of these Regulated Customer Relationships on or before March 31, 2017.
35. As further reported in the Fifth Report, following the completion of the transfer of PTI's Regulated Customer Relationships in Puerto Rico to Claro, Birch advised PTI and the Monitor that it would assist in the preparation of the Puerto Rico Sales Tax Returns, in accordance with its obligations under the MSA.
36. Following the completion of the transfer of PTI's Customer Accounts in Puerto Rico to Claro, PTI and the Monitor began requesting that Birch (i) provide the final sales reports for Puerto Rico Customer Accounts for the period following the Closing Date, and (ii) arrange for the submission of the Puerto Rico Sales Tax Returns.
37. To facilitate and advance the preparation and submission of the Puerto Rico Sales Tax Returns, the Monitor, in consultation with PTI and Birch, obtained a quote from Atlantax to prepare and submit the returns.
38. Despite the numerous requests made by PTI and the Monitor to Birch, Birch did not provide any sales reports, submit the necessary tax returns related to PTI's business in Puerto Rico or arrange for the submission of the Puerto Rico Sales Tax Returns.
39. On August 18, 2017, PTI, in consultation with the Monitor and the Agent, delivered a letter to Birch (the "**August 18<sup>th</sup> Letter**") noting it in default of its obligations under the MSA and advising that PTI intended to take steps to protect the interests of PTI's stakeholders and to seek remedies, including bringing a motion before the Court, to resolve the matter if Birch did not provide PTI with the final sales reports by August 25, 2018. Birch did not respond to the August 18<sup>th</sup> Letter.

40. In the absence of a response from Birch, PTI, in consultation with the Monitor and the Agent, assessed the exposure to PTI and its officers and directors from Birch's failure to submit the Puerto Sales Tax Returns. Under the MSA, Birch has indemnified the Primus U.S. Entities and their officers, directors and employees from and against all damages arising out of Birch's gross negligence or wilful misconduct in connection with the performance of services under the MSA.
  
41. Under the terms of the MSA, any payments owing to taxing authorities in respect of the Regulated Customer Relationships for the period after the Closing Date are the responsibility of Birch. In light of this factor, the costs and delay that would accompany litigation with Birch and the indemnity provided for in the MSA, the Primus U.S. Entities have advised the Monitor that (i) they do not intend to take any further action to compel Birch to meet its obligations under the MSA, and (ii) advised the Monitor that the Monitor should proceed to terminate the Chapter 15 Proceedings notwithstanding Birch's breach of the MSA.

**UNIVERSAL SERVICES FUND & RESOLUTION OF MATTERS RELATED THERETO**

42. As part of their U.S. Regulatory and Tax Reporting obligations, prior to the Closing Date, the Primus U.S. Entities submitted regular quarterly and annual reporting, and payments to the Universal Service Administrative Company (“USAC”), a not-for-profit corporation which administers the Universal Service Fund (“USF”) under the oversight of the Federal Communications Commission (“FCC”) in the United States. The USF was established by the United States government to provide financial support to telecommunications providers that service high-costs areas, low income customers, rural health care centres, schools and libraries. The USF is funded by requiring telecommunications carriers that provide interstate and international telecommunications services to make mandatory contributions to the USF.
43. Following the closing of the Birch Transaction, Birch did not provide the Primus U.S. Entities with the notices, reports or other information required to comply with its reporting and payment obligations to USAC. Instead, Birch has confirmed to the Monitor that, from and after the Closing Date, it included necessary reporting and payments in respect of the Regulated Customer Relationships in its own reporting and payments to USAC, rather than in separate standalone reporting and payments.
44. Since as early as January 25, 2017 and in anticipation of the termination of the Chapter 15 Proceedings, the Monitor has, in consultation with PTI and the Agent, been in regular contact with USAC and its legal counsel to determine the status of, and resolve any outstanding financial or reporting obligations of the Primus U.S. Entities in respect of the USF.
45. The Primus U.S. Entities and USAC have, in consultation with the Monitor and the Agent, come to a consensual resolution in respect of the amounts owing by and to USAC by the Primus U.S. Entities.
46. However, arriving at this consensual resolution required nearly a full year of extensive efforts involving:

- (a) frequent discussions and correspondence among the Primus U.S. Entities, USAC, the Monitor, the Agent and their respective counsel;
- (b) the Primus U.S. Entities and USAC, with the assistance of the Monitor, tending to issues and logistical problems that arose as a result of Birch including the reporting and payments in respect of Regulated Customer Relationships in its own reporting and payments to USAC, rather than standalone reporting in respect of the Primus U.S. Entities;
- (c) the Primus U.S. Entities with the assistance of the Monitor, taking steps to deactivate the FCC registrations of the Primus U.S. Entities;
- (d) the Primus U.S. Entities, with the assistance of the Monitor, reviewing a number of iterations of amounts and calculations which were provided by USAC, with the Monitor undertaking multiple complex reconciliations of such amounts;
- (e) the Primus U.S. Entities, with the assistance of the Monitor, considering issues related to the nature and priority of amounts claimed by USAC; and
- (f) the Monitor tending to logistical issues regarding the payment of PTI Credits (as defined below).

47. As a result of the foregoing efforts, (i) the FCC registrations of the Primus U.S. Entities were successfully deactivated effective as of the Closing Date (April 1, 2016), and (ii) the final credit and claim balances of the Primus U.S. Entities were determined to be as follows:

<u>Entity Name</u>	<u>Pre-Filing (US)</u>	<u>Post-Filing (US)</u>	<u>Total (US)</u>
Primus Telecommunications, Inc.	\$ (32,422.27)	\$ (31,942.09)	\$ (64,364.36)
Lingo, Inc.	\$ 86,056.67	\$ 11,916.54	\$ 97,973.21



48. USAC asserted rights of offset between entities and between pre- and post-filing amounts. This assertion was disputed by the Primus U.S. Entities and the Monitor.
49. Following further negotiations among USAC and the Primus U.S. Entities, in consultation with the Monitor and Agent, the Primus U.S. Entities and USAC entered into a letter agreement (the “**USAC Settlement Agreement**”) on December 11, 2017, memorializing a consensual resolution of all outstanding matters related to USAC and the USF and the Primus U.S. Entities.
50. Pursuant to the USAC Settlement Agreement, USAC will retain the post-filing amounts owing by Lingo from the post-filing credits payable to PTI and remit the net remaining balance payable to PTI in the amount of approximately US\$52,400 (the “**PTI Credits**”) to the Monitor.
51. USAC also expressed concerns that it was unable to ascertain whether the PTI Credits formed part of the assets acquired by Birch as part of the Birch Transaction. In order to facilitate the finalization of the USAC Settlement Agreement and the termination of the Chapter 15 Proceedings, the Monitor advised USAC that it would hold the PTI Credits as an officer of the Court and only disburse such funds by way of agreement between the Primus Entities, Birch and the Monitor or on further order of the Court.
52. The PTI Credits are expected to be received by the Monitor shortly.

#### **CANADA POST DEPOSIT**

53. As set out in the Fifth Report, following the commencement of the CCAA Proceedings, Canada Post required that PT Canada post financial collateral in the form of a deposit in the amount of approximately \$132,000 (the “**Canada Post Deposit**”) as security for it providing post-filing services to the Applicants and the Monitor was in discussions with Canada Post to secure the return of the Canada Post Deposit.
54. On March 21, 2017, the Canada Post Deposit was returned to the Monitor, on behalf of PT Canada.

#### **ASSIGNMENT AND SURRENDER OF LEASES**

55. In February, 2017, certain leases to which the Primus Entities were parties were brought to the attention of the Monitor for the first time, which had been neither disclaimed nor assigned to Birch pursuant to the APA (collectively, the “**Unassigned Leases**”).
56. One such Unassigned Lease was in relation to office space located in British Columbia, with PT Canada as tenant (the “**BC Office Lease**”). There were post-filing arrears payable in respect of the BC Office Lease in the amount of approximately \$25,000 (the “**Post-Filing Arrears**”).
57. With the assistance of the Monitor, the Primus Entities, Birch and the landlord of the Unassigned Leases negotiated a consensual and cost effective resolution in respect of the Unassigned leases.
58. Pursuant to such consensual resolution, (i) Birch agreed to pay the Post-Filing Arrears, (ii) PT Canada and the landlord of the BC Office Lease entered into a Lease Surrender Agreement whereby PT Canada (A) surrendered the BC Office Lease and security deposit in respect thereof in the amount of \$8,500 to the landlord, and (B) was released from all rights and obligations in respect of the BC Office Lease, and (iii) the balance of the Unassigned Leases and obligations in respect thereof were assigned to Birch.

#### **CRTC RATE ADJUSTMENT CLAIM**

59. In October 2016, the Canadian Radio-television and Telecommunications Commission (“**CRTC**”) made an order revising interim rates for existing wholesale high-speed access services that large cable and telephone companies charged competitor re-sellers, like PT Canada (the “**Interim Rate Decision**”). The Interim Rate Decision did not order any retroactive refunds.

60. On or about March, 2017, the Primus Entities and Monitor were advised by former regulatory counsel to the Primus Entities (then regulatory counsel to Birch) (i) that the CRTC could, in the future, potentially order retroactive refunds which, if upheld, could result in retroactive refunds (the “**Retroactive Refund**”) being payable to PT Canada, and (ii) that the Purchaser’s position was that it acquired all right title and interest to any Retroactive Refund as part of the Birch Transaction.
61. On March 22, 2017, the Monitor wrote a letter (the “**CRTC Letter**”) to counsel for the Agent and Manufacturers Life Insurance Company, the agent of the Primus Entities’ junior credit facility (the “**Second Lien Agent**”) and advised them that:
- (a) based on a review of the Birch APA, the Primus Entities and the Monitor were each of the view that to the extent a Retroactive Refund does become payable, it would likely be determined to be a “Purchased Asset” under the Birch APA and therefore payable to Birch;
  - (b) in light of the foregoing assessment and the uncertainty underlying the Retroactive Refund, the Monitor was of the view that no further estate resources should be spent to retain regulatory counsel in respect of the CRTC proceedings or and/or pursue a Retroactive Refund;
  - (c) the Primus Entities concurred with the Monitor’s view; and
  - (d) to the extent that the Agent or Second Lien Agent had a differing view, they should advise the Monitor by no later than April 3, 2017.
62. No response to the CRTC Letter was received by the Monitor. Consequently, no further action was taken with respect to the matter.

#### **COURT APPROVAL OF THE SUBSEQUENT FEES**

63. As set out above, pursuant to the Approval of Activities Order, the Subsequent Fees of the Monitor, the Monitor's Canadian Counsel and the Monitor's US Counsel are only required to be approved by the Court if they exceed the Subsequent Fee Approval Threshold and the Agent requests that such approval be sought.
64. The Subsequent Fee Approval Threshold was an estimate based on a number of assumptions predicated on, among other things, all parties acting cooperatively and expeditiously including Birch, taxing authorities, regulatory authorities and contractual counterparties. To the extent all those assumptions held and fees came in at or below the Subsequent Fee Approval Threshold, the Monitor could simply take the administrative steps to close out the case without the necessity of providing its accounts for further review.
65. Since the granting of the Approval of Activities Order, the Monitor has been in regular discussion with the Agent regarding the quantum of the Subsequent Fees, which are now in excess of the Subsequent Fee Approval Threshold as a result of the above assumptions not holding true.
66. The Agent has advised the Monitor that due to the passage of time since the granting of the Approval of Activities Order (September 16, 2016), it is of the view that it would be appropriate for the Monitor to seek further Court approval of the Subsequent Fees.
67. Accordingly, following the termination of the Chapter 15 Proceedings, the Monitor intends to bring a Motion before this Court seeking such approval of the Subsequent Fees.

#### **TERMINATION OF THE CHAPTER 15 PROCEEDINGS**

68. As set out above, the resolution of matters with USAC was the last remaining impediment to the Monitor bringing a Motion before the US Court for the termination of the Chapter 15 Proceedings.

69. Following the execution of the USAC Settlement Agreement on December 11, 2017, the Monitor's US Counsel canvassed the availability of the US Court in January for the US Court to hear a Motion by the Monitor to terminate the Chapter 15 Proceedings (the "**Chapter 15 Termination Hearing**"). Earlier dates were not canvassed as a thirty day notice period is required for such Motion.
70. As at the date hereof, the Chapter 15 Termination Hearing has been scheduled for January 29, 2018.

#### **FINAL DISTRIBUTION OF PROCEEDS OF THE ESTATE**

71. The Distribution Order provided, *inter alia*, for an initial Syndicate Distribution and subsequent Additional Syndicate Distributions to the Agent on account of the Syndicate Indebtedness, up to the maximum total amount of the Syndicate Indebtedness. The Distribution Order does not contemplate distributions to any subordinate creditor as, at the time that the Order was sought, it was expected that there would be a shortfall on account of the Syndicate Indebtedness.
72. The Monitor has been in discussions with the Agent to determine the precise final amount of the Syndicate Indebtedness, including whether a certain payment made by the Agent properly forms part of the Syndicate Indebtedness. As at the date hereof, this issue has not been resolved. Depending on the final resolution of the issue, there may be either a small shortfall on account of the Syndicate Indebtedness or a small surplus available to the second lien lenders.
73. If the issue is not otherwise resolved, the Monitor will seek this Court's advice and directions in respect of the matter.

#### **ACTIVITIES REQUIRED TO COMPLETE THE CCAA PROCEEDINGS**

74. The following are the activities remaining to be completed for the termination of the CCAA Proceedings and the discharge of the Monitor:

- (a) The hearing of the Chapter 15 Termination Hearing and completion of the statutory and other steps necessary to terminate the Chapter 15 Proceedings;
- (b) A determination as to the entitlement of PTI and Birch to the PTI Credits, either by way of agreement or further order of the Court;
- (c) Court approval of the Subsequent Fees;
- (d) Filing of the Applicants' final sales tax filings;
- (e) Completion of the final distributions of proceeds and ancillary matters related thereto;
- (f) Completion of other statutory and administrative duties and filings;
- (g) Completion of any additional necessary steps to terminate the CCAA Proceedings and discharge the Monitor, and matters ancillary thereto; and
- (h) The Monitor filing the Monitor's Discharge Certificate in accordance with the Stay Extension, Discharge and Termination Order.

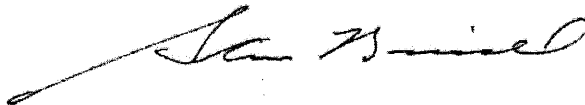
The Monitor respectfully submits to the Court this, its Sixth Report.

Dated this 29<sup>th</sup> day of December, 2017.

FTI Consulting Canada Inc.  
In its capacity as Monitor of  
PT Holdco, Inc., Primus Telecommunications Canada, Inc.,  
PTUS, Inc., Primus Telecommunications, Inc., and Lingo, Inc.



Nigel D. Meakin  
Senior Managing Director



Steven Bissell  
Managing Director

# **EXHIBIT B**

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

In re:	)	
	)	Chapter 15
PT HOLDCO, INC., <sup>1</sup>	)	
	)	Case No. 16-10131 (LSS)
	)	
Debtors in a Foreign Proceeding.	)	(Jointly Administered)
<hr/>		
PTUS, INC.,	)	Case No. 16-10132 (LSS)
	)	
Debtors in a Foreign Proceeding.	)	
<hr/>		
PRIMUS TELECOMMUNICATIONS, INC.	)	Case No. 16-10133 (LSS)
	)	
Debtors in a Foreign Proceeding.	)	
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LINGO, INC.,	)	Case No. 16-10134 (LSS)
	)	
Debtors in a Foreign Proceeding.	)	
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PRIMUS TELECOMMUNICATIONS CANADA, INC.,	)	Case No. 16-10135 (LSS)
	)	
Debtors in a Foreign Proceeding.	)	
<hr/>		
	)	<b>RE: D.I. Nos. _____</b>

**ORDER REGARDING (I) FINAL REPORT AND  
(II) GRANTING MOTION TO CLOSE THE CHAPTER 15 CASES**

Upon the Foreign Representative’s (I) the Sixth Report of the Monitor which was attached as an Exhibit to the Motion<sup>2</sup> (the “Final Report”), and (II) the Motion to Close the Chapter 15 Cases (the “Motion”), filed by FTI Consulting Canada Inc. in its capacity as the court-appointed authorized foreign representative (in such capacity and not in its personal or corporate capacity, the “Foreign Representative” or “Monitor”) of the above-captioned debtors

<sup>1</sup> 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).

<sup>2</sup> All capitalized terms herein not otherwise defined are ascribed the meanings given them in the Motion.



(collectively, the “Debtors”) in the above captioned chapter 15 cases (collectively, the “Chapter 15 Cases”)<sup>3</sup>, which is also the court-appointed monitor in a proceeding commenced under Canada’s *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, and pending before the Ontario Superior Court of Justice (Commercial List),<sup>4</sup> for entry of an order, pursuant to Bankruptcy Code sections 350(a) and 1517(d), Bankruptcy Rule 5009(c), and Local Rule 5009-2, closing the Chapter 15 Cases; and the *Certificate of Service Regarding Filing and Service of Foreign Representative’s (I) Final Report and (II) Motion to Close the Chapter 15 Cases*; and upon consideration of the Final Report, Motion, and all pleadings related thereto, and the Court finding and concluding that (a) this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157, and 1334 and section 1501 of the Bankruptcy Code; (b) this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P); and (c) notice of the Final Report and the Motion pursuant to Bankruptcy Rule 5009(c) and Local Rule 5009-2(b) was due and proper under the circumstances for all purposes and no further notice being necessary; (d) there being no objection filed by the United States Trustee or a party in interest within thirty days of the notice being given pursuant to Local Rule 5009-2(b); and it appearing that the relief requested Motion is in the best interest of the Debtors, their creditors, and other parties-in-interest; and after due deliberation, and good and sufficient cause appearing therefore;

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<sup>3</sup> PT Holdco, Inc., PTUS, Inc., Primus Telecommunications, Inc., Lingo, Inc., and Primus Telecommunications Canada, Inc.

<sup>4</sup> The Monitor was appointed pursuant to provisions of Canada’s *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, the Canadian statute under which the Debtors have been granted relief from creditors. An Initial Order was entered on January 19, 2016 in the Canadian Court by the Honourable Mr. Justice Penny, Court File No. CV-16-11257-OOCL, *In the Matter of a Plan of Compromise of Arrangement of PT Holdco, Inc., Primus Telecommunications Canada, Inc., PUTS, Inc., Primus Telecommunications, Inc., and Lingo, Inc.*

IT IS HEREBY ORDERED THAT:

1. The Motion is granted.
2. As no objection was filed pursuant to Bankruptcy Code sections 350(a) and 1517(d), Bankruptcy Rule 5009(c), and Local Rule 5009-2, the case is presumed fully administered under Local Rule 5009-2 (b) and can be closed.
3. The following Chapter 15 Cases are hereby closed pursuant to Bankruptcy Code sections 350(a) and 1517(d), Bankruptcy Rule 5009(c), and Local Rule 5009-2: PT Holdco, Inc., Case No. 16-10131, PTUS, Inc., Case No. 16-10132, Primus Telecommunications, Inc., Case No. 16-10133, Lingo, Inc., Case No. 16-10134, and Primus Telecommunications Canada, Inc., Case No. 16-10135.
4. A docket entry shall be made in the Chapter 15 Cases reflecting entry of this Order.
5. The Foreign Representative is authorized and empowered to take all actions necessary to implement the relief granted in this Order.
6. Entry of this final decree pursuant to Local Rule 5009-2 (a) and entry of this Order are without prejudice to the rights of any party to seek to reopen this case for cause pursuant to section 350(b) of the Bankruptcy Code.
7. Any orders heretofore entered by this Court in the Chapter 15 Cases shall survive entry of this Order.
8. This Court shall retain jurisdiction with respect to its prior orders in the Chapter 15 Cases, the enforcement, amendment or implementation of this Order, or requests for any additional relief in or related to the Chapter 15 Cases.

Dated: January \_\_, 2018  
Wilmington, Delaware

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HONORABLE LAURIE SELBER SILVERSTEIN  
UNITED STATES BANKRUPTCY JUDGE

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

In re:	) Chapter 15
	)
PT HOLDCO, INC., <i>et al.</i> , <sup>1</sup>	) Case No. 16-10131 (LSS)
	)
Debtors in a Foreign Proceeding.	) (Jointly Administered)
	)
	) Objection Deadline: January 29, 2018 at 4:00 p.m. (ET)
	) Only if Objections are Filed

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**NOTICE OF FOREIGN REPRESENTATIVE’S (I) FINAL REPORT  
AND (II) MOTION TO CLOSE THE CHAPTER 15 CASES**

**PLEASE TAKE NOTICE** that on December 29, 2017, FTI Consulting Canada Inc., the court-appointed monitor in connection with Canadian insolvency proceedings pending before the Ontario Superior Court of Justice (Commercial List) and duly authorized foreign representative (in such capacity and not in its personal or corporate capacity, the “Foreign Representative”) of PT Holdco, Inc., PTUS, Inc., Primus Telecommunications, Inc., Lingo, Inc., and Primus Telecommunications Canada, Inc. (collectively, the “Debtors”) in the above captioned chapter 15 proceedings, filed the *Foreign Representative’s (I) Final Report and (II) Motion to Close the Chapter 15 Cases*.

**PLEASE TAKE FURTHER NOTICE** that pursuant to Federal Rules of Bankruptcy Procedure 5009(c) and Local Rule of Practice and Procedure of the United States Bankruptcy Court for the District of Delaware 5009-2, the Foreign Representative has filed a certificate of service that notice has been given of the (i) Final Report, (ii) request for final decree, (iii) request to close the chapter 15 cases, (iv) related relief requested in the Motion, and (v) **FURTHER NOTICE THAT IF NO OBJECTION HAS BEEN FILED BY THE UNITED STATES TRUSTEE OR A PARTY IN INTEREST WITHIN 30 DAYS AFTER THE CERTIFICATE IS FILED, THERE SHALL BE A PRESUMPTION THAT THE CASE HAS BEEN FULLY ADMINISTERED AND THE COURT MAY CLOSE THE CASE.**

**PLEASE TAKE FURTHER NOTICE** that, any objection to the request for a final decree, to close the chapter 15 cases, and related relief requested in the Motion must be filed on or before January 29, 2018 at 4:00 p.m. (prevailing Eastern Time) with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801. At the same time, you must also serve a copy of any responses or objection upon the undersigned attorneys.

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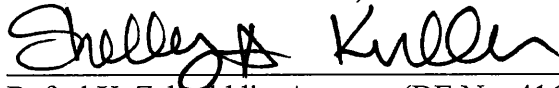
<sup>1</sup> The last four digits of the Employer Identification Number or Canadian Business Number, as appropriate, for each debtor follow in parentheses: PT Holdco, Inc. (3731), PTUS, Inc. (0542), Primus Telecommunications, Inc. (4563), Lingo, Inc. (7778), and Primus Telecommunications Canada, Inc.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

**PLEASE TAKE FURTHER NOTICE** that a hearing on the request for a final decree, to close the chapter 15 cases, and related relief requested in the Motion, **IF NECESSARY**, shall be held before the Honorable Laurie Selber Silverstein at a date to be determined.

**PLEASE TAKE FURTHER NOTICE THAT IF NO RESPONSES ARE TIMELY FILED AND RECEIVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, AN ORDER MAY BE ENTERED GRANTING THE MOTION WITHOUT FURTHER NOTICE OR A HEARING.**

Dated: December 29, 2017  
Wilmington, Delaware

**ELLIOTT GREENLEAF, P.C.**



Rafael X. Zahraiddin-Aravena (DE No. 4166)

Shelley A. Kinsella (DE No. 4023)

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Email: khh@elliottgreenleaf.com

*Attorneys for the Foreign Representative*

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

In re:	)	Chapter 15
	)	
PT HOLDCO, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 16-10131 (LSS)
	)	
Debtors in a Foreign Proceeding.	)	(Jointly Administered)
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**CERTIFICATE OF SERVICE REGARDING  
FILING AND SERVICE OF FOREIGN REPRESENTATIVE’S  
(I) FINAL REPORT AND (II) MOTION TO CLOSE THE CHAPTER 15 CASES**

I, Shelley A. Kinsella, counsel to FTI Consulting Canada Inc. in its capacity as the court-appointed authorized foreign representative (in such capacity and not in its personal or corporate capacity, the “Foreign Representative”) of the above-captioned debtors, which are in a proceeding commenced under Canada’s *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, and pending before the Ontario Superior Court of Justice (Commercial List),<sup>2</sup> hereby certify that I caused a copy of the *Foreign Representative’s (I) Final Report and (II) Motion to Close the Chapter 15 Cases* to be served on the parties on the attached service list via First Class Mail on December 29, 2017 pursuant to Bankruptcy Rule 5009(c) and Local Rule 5009-2.

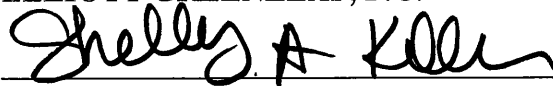
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<sup>1</sup> The last four digits of the Employer Identification Number or Canadian Business Number, as appropriate, for each debtor follow in parentheses: PT Holdco, Inc. (3731), PTUS, Inc. (0542), Primus Telecommunications, Inc. (4563), Lingo, Inc.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

<sup>2</sup> FTI Consulting Canada, Inc. was appointed as monitor of the Debtors pursuant to provisions of Canada’s *Companies’ Creditors Arrangement Act*, 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 Canadian Court by the Honourable Mr. Justice Penny, Court File No. CV-16-11257-OOCL, *In the Matter of a Plan of Compromise of Arrangement of PT Holdco, Inc., Primus Telecommunications Canada, Inc., PUTS, Inc., Primus Telecommunications, Inc., and Lingo, Inc.*

Dated: December 29, 2017  
Wilmington, Delaware

**ELLIOTT GREENLEAF, P.C.**



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Email: sak@elliottgreenleaf.com

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*Attorneys for the Foreign Representative*

**EXHIBIT A**

Office of The United States Trustee  
844 King Street, Suite 2207  
Lockbox 35  
Wilmington, DE 19801  
Facsimile: 302-573-6497

Federal Communications Commission  
445 12th Street SW  
Washington, DC 20554

U.S. Attorney for the District of Delaware  
Nemours Building  
U.S. Attorney's Office  
1007 Orange Street, Suite 700  
Wilmington, DE 19801

Delaware Secretary of State  
State Government Office  
Townsend Building  
401 Federal St #3,  
Dover, DE 19901

DE State of Treasury  
820 Silver Lake Blvd # 100  
Dover, DE 19904

GOODMANS LLP  
Brendan O'Neill 1033 Bay Street, Suite 313  
Toronto, Ontario M5S 3A5

STIKEMAN ELLIOTT LLP  
Maria Konyukhova, Samantha Horn & Matthew Cameron  
5300 Commerce Court West  
199 Bay Street  
Toronto, ON M5L 1B9

Internal Revenue Service  
Insolvency Department Stop 1150  
844 King Street  
Wilmington, DE 19801

Euler Hermes Agent for PTGi International Carrier  
Attn: Al Stokes  
800 Red Brook Blvd.  
Owings Mills, MD 21117

FIS  
Attn: Marcy J. Thurman  
11601 Roosevelt Blvd., TA-41  
St. Petersburg, FL 33716

**EXHIBIT A**

Sprint Corporation  
P.O. Box 7949  
Attn: Bankruptcy Department  
Overland Park, KS 66207-0949

New Mexico Taxation and Revenue Department  
P.O. Box 8575  
Albuquerque, NM 87198-8575

North Dakota Office of State Tax Commissioner  
600 East Blvd. Avenue  
Bismarck, ND 58505

State of Florida Department of Revenue  
P.O. Box 6668  
Tallahassee, FL 32314-6668

New York State Department of Taxation & Finance  
P.O. Box 5300  
Albany, NY 12205-0300

WA Department of Revenue  
Attn: Doug Houghton  
2101 4<sup>th</sup> Avenue, Ste. 1400  
Seattle, WA 98121-2300