

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA**

In re:

Pelican International Inc., *et al.*,

Debtors in a Foreign Proceeding.¹

Chapter 15

Case No. 25-01030

(Jointly Administered)

MOTION TO FILE UNDER SEAL

FTI Consulting Canada Inc. in its capacity as the duly-appointed foreign representative (“FTI” or the “Foreign Representative”) for the above-captioned debtors (collectively, the “Debtors”), which are the subject of a proceeding (collectively, the “Canadian Proceeding”) pending before the Superior Court of Québec (Commercial Division) (the “Canadian Court”), initiated pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (as amended, the “CCAA”), has commenced the above-captioned chapter 15 cases and moves (this “Motion”), pursuant to 11 U.S.C. § 107, Fed. R. Bankr. P. 9018, and Local Rule 9018-1 for entry of an order authorizing the filing under seal of certain limited portions of the *Asset Purchase Agreement* dated April 23, 2025 (the “APA”)² attached at Exhibit C to the Foreign Representative’s *Motion for Entry of an Order (I) Recognizing and Enforcing Canadian Approval*,

¹ The Debtors in these chapter 15 proceedings, together with the last four digits of their employment identification number, are: Pelican International Inc. (“Pelican”) (6357); Pelican US Topco LLC (“US Topco”) (8910); and Confluence Outdoor Inc. (“Confluence”) (7554). The location of the Debtors’ headquarters is 21 avenue Peronne, Montréal, Québec, Canada, H3S 1X7. The address of the Foreign Representative is 1000 Sherbrooke West, Suite 915, Montréal, Québec, Canada, H3A 3G4.

² Pursuant to Local Rule 9018-1, an unredacted version of the APA will be submitted to chambers with the filing of this Motion.

Vesting and Assignment Order, (II) Approving Sale Transactions Free and Clear of Liens, Claims, and Encumbrances, and (III) Granting Related Relief (the “Sale Recognition Motion”).³

As explained in the Sale Recognition Motion, the Monitor has applied to the Canadian Court for entry of the Approval, Vesting and Assignment Order (“AVO”), authorizing the execution by the Monitor for and on behalf of Pelican and Confluence (collectively the “Sellers”) of the APA between the Sellers as vendors, 9539-5893 Québec Inc. (the “Purchaser”), as purchaser, and Groupe Mach Acquisition Inc. as guarantor of the Purchaser, for the sale of the Purchased Assets of the Sellers (the “Transaction”). The Parties intend to close the Transaction on April 29, 2025.

The Foreign Representative, in its capacity as Monitor, has requested in the Canadian Proceeding that limited portions of the APA be sealed by the Canadian Court pending occurrence of the Transaction closing. To ensure that the record in these chapter 15 cases does not disclose information that the Canadian Court orders to be sealed, the Foreign Representative requests that this Court likewise allow the same information in the APA be sealed in these proceedings. To the extent that the Canadian Court declines to seal some or all of the redacted information in the APA, the Foreign Representative will file an unredacted copy of the APA in these cases consistent with the Canadian Court’s ruling.

Among the terms in the APA that the Foreign Representative requests be sealed are the purchase price and the amount of the 10% deposit (which would allow the reader to determine the purchase price). However, because such terms will become public in the Canadian Proceeding after the Transaction closes, the Foreign Representative only requests that the terms be temporarily

³ All capitalized terms not otherwise defined herein have the definition ascribed to the term in the Sale Recognition Motion.

sealed. Following the closing of the Transaction, the Foreign Representative will file a notice with the Court disclosing the redacted provisions of the APA. The Foreign Representative intends to file such a notice as soon as practicable after the Transaction closes, such that the APA would be sealed with respect to the purchase price and deposit for a matter of days and those terms would be disclosed well in advance of any hearing on the Sale Recognition Motion.

Section 107(a) of the Bankruptcy Code incorporates the common law presumption that documents submitted to and relied upon by the Court are public records and should be open to public examination. However, Section 107(b) allows the Court to seal documents in connection with a motion in order to protect an entity with respect to confidential or commercial information. Bankruptcy Rule 9018 provides that a Court may “issue an order that justice requires” in order to protect “commercial information.” Fed. R. Bankr. P. 9018. A court has broad authority to issue an order under Bankruptcy Rule 9108. *See In re Global Crossing, Ltd.*, 295 B.R. 720, 724 (Bankr. S.D.N.Y. 2003) (“When the requirements of Rule 9018 are satisfied, the authority to issue the resulting order is broad – any order which justice requires.”)

Here, the Foreign Representative seeks to maintain the confidentiality of the purchase price and the deposit for a very short time period consistent with any sealing ordered by the Canadian Court. The purpose of such confidentiality is to protect the value of the assets, should the Transaction not close. In such case, the assets will need to be re-marketed, and disclosure of the purchase price agreed-to in the context of the Transaction would have a detrimental impact on such re-marketing efforts. The Foreign Representative requests that, under principles of comity, this Court keep sealed those limited additional terms that are sealed in the Canadian Proceeding. The limited scope of the relief requested by this Motion ensures that the public's right to access judicial records is preserved to the greatest extent possible.

Based on the foregoing, the Foreign Representative respectfully requests that this Court grant this Motion to seal portions of the APA, and grant such other and further relief as may be just and proper.

Dated: April 24, 2025
Columbia, South Carolina

Respectfully Submitted,

/s/ Mary M. Caskey

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