

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF SOUTH CAROLINA  
GREENVILLE DIVISION**

In re:

Pelican International Inc., *et al.*,

Debtors in a Foreign Proceeding.<sup>1</sup>

Chapter 15

Case No. 25-01030

(Joint Administration Requested)

**ORDER GRANTING MOTION TO FILE UNDER SEAL**

This matter is before the Court on the *Motion to File Under Seal* (Dkt. 66) filed by FTI Consulting Canada Inc. in its capacity as the duly-appointed foreign representative (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”). In its Motion, the Foreign Representative seeks an order authorizing the filing under seal of certain portions of the *Asset Purchase Agreement* dated April 23, 2025 (the “APA”) attached at Exhibit C to the Foreign Representative’s *Motion for Entry of an Order (I) Recognizing and Enforcing Canadian Approval, 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”).

The Foreign Representative seeks to seal certain terms of the APA, with the purchase price and the amount of the 10% deposit under the APA to be disclosed following the closing of the transaction contemplated by the APA. The Foreign Representative has similarly requested in the

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<sup>1</sup> 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.

Canadian Proceeding that limited portions of the APA be sealed by the Canadian Court. The Foreign Representative intends to file a notice as soon as practicable after the transaction closes to disclose the purchase price and the amount of the 10% deposit. In the Motion to File Under Seal, the Foreign Representative indicated that, in his capacity as Monitor, he has requested in the Canadian Proceeding that limited portions of the APA be sealed by the Canadian Court pending occurrence of the transaction. The Motion to File Under Seal further adds: “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”.

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 Court finds that the sealing of the APA is appropriate as a result of comity, in order to ensure that the record in these chapter 15 cases does not disclose information that is sealed in the Canadian Proceeding as ordered by the Canadian Court. Further, the relief requested is appropriate given that the purchase price and amount of the 10% deposit will only be sealed for a short time and the majority of terms of the APA will, therefore, be available to the public well in

advance of a hearing on the Sale Recognition Motion. However, to the extent that the Canadian Court declines to seal some or all of the redacted information in the APA, the Court should be informed of such decision by the Canadian Court, at which time an unredacted copy of the APA shall become public.

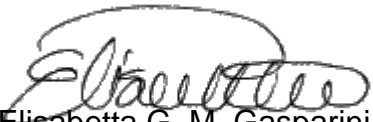
Based on the foregoing, it is hereby ORDERED that the *Motion to File Under Seal* is hereby granted and the APA shall be filed with the applicable redactions until such time as the Canadian Court denies the request to file such document under seal or the transaction is approved, whichever occurs first.

AND IT IS SO ORDERED.

**FILED BY THE COURT**  
**04/25/2025**



Entered: 04/25/2025

  
Elisabetta G. M. Gasparini  
US Bankruptcy Judge  
District of South Carolina

## Notice Recipients

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Case: 25-01030-eg

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TOTAL: 4