

**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 (LSS)
)	
Debtors in a Foreign Proceeding.)	(Joint Administration Requested)
)	
		Re Docket No. 3

ORDER GRANTING RECOGNITION AND RELATED RELIEF

This matter was brought before the Court by 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 in Ontario, Canada (the “Canadian Proceeding”).²

The Monitor filed Verified Petitions for Recognition of Canadian Insolvency Proceedings and Related Relief on January 19, 2016 (the “Chapter 15 Petitions”), commencing the above-captioned cases under chapter 15 of title 11 of the United States Code (as amended, the “Bankruptcy Code”) and seeking the entry of an order recognizing the Canadian Proceeding as a “foreign main proceeding” under section 1517 of the Bankruptcy Code and granting such other relief as is appropriate in the circumstances.

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”).

The Court having considered and reviewed the Chapter 15 Petitions and the other pleadings and exhibits submitted by the Monitor in support thereof and due and timely notice of the filing of Chapter 15 Petitions having been given pursuant to Rule 2002(q) of the Federal Rules of Bankruptcy Procedure appropriate under the circumstances; and no objections having been filed to the Chapter 15 Petitions and/or the recognition and related relief granted hereby; and after due deliberation thereon; and due and sufficient cause appearing therefor, the Court finds and concludes as follows:³

- 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 is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P);
- C. Venue is proper in this District pursuant to 28 U.S.C. § 1410;
- D. The Monitor is a “person” within the meaning of section 101(41) of the Bankruptcy Code and is the duly appointed “foreign representative” of the Debtors within the meaning of section 101(24) of the Bankruptcy Code;
- E. The cases were properly commenced pursuant to sections 1504 and 1509 of the Bankruptcy Code, and the Chapter 15 Petitions meet the requirements of sections 1504 and 1515 of the Bankruptcy Code;
- F. The Canadian Proceeding is a foreign proceeding within the meaning of section 101(23) of the Bankruptcy Code;

³ 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.

G. The Canadian Proceeding is entitled to recognition by this Court pursuant to section 1517 of the Bankruptcy Code;

H. The Canadian Proceeding is pending in Ontario, Canada, where each of the Debtors has its center of main interests within the meaning of section 1502(4) of the Bankruptcy Code, and as such constitutes a "foreign main proceeding" pursuant to section 1502(4) of the Bankruptcy Code and is entitled to recognition as a foreign main proceeding pursuant to section 1517(b)(1) of the Bankruptcy Code;

I. The Debtors are entitled to additional relief pursuant to section 1521(a)(7) and 105(a) of the Bankruptcy Code including the application of section 365 of the Bankruptcy Code in these chapter 15 cases, and all relief afforded foreign main proceedings automatically upon recognition pursuant to section 1520 of the Bankruptcy Code, including, without limitation, sections 362 and 363 of the Bankruptcy Code, and absent such protections, there is a material risk that one or more of their executory contract counterparts may terminate agreements or discontinue performance on the incorrect assumption that they are not bound by any decision made in the Canadian Proceeding and any such termination or nonperformance could impute severe economic consequences on the Debtors; and

J. The relief granted herein is necessary and appropriate, in the interest of the public and international comity, and consistent with the public policy of the United States. NOW, THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

1. The Canadian Proceeding shall be and hereby is recognized as a foreign main proceeding pursuant to section 1517(b)(1) of the Bankruptcy Code, and all automatic relief under section 1520 of the Bankruptcy Code shall apply in these cases, including without limitation, sections 362(a) and 363 of the Bankruptcy Code.

2. The Monitor shall be and hereby is recognized as the foreign representative of the Debtors.

3. The following additional relief is granted pursuant to section 1521 of the Bankruptcy Code:

- a. The commencement or continuation of any action or proceeding concerning the assets, rights, obligations or liabilities of the Debtors including any action or proceeding against FTI in its capacity as Monitor, to the extent not stayed under section 1520(a) of the Bankruptcy Code, is hereby stayed;
- b. Execution against the assets of the Debtors located in the United States, to the extent not stayed under section 1520(a) of the Bankruptcy Code, is hereby stayed;
- c. Application of sections 363 and 365 of the Bankruptcy Code in these chapter 15 cases is hereby granted;
- d. The right of any person or entity, to transfer or otherwise dispose of any assets of the Debtors located in the United States, to the extent not suspended under section 1520(a) of the Bankruptcy Code, is hereby suspended unless authorized in writing by Order of this Court.

4. The provisional relief provided by this Court's orders entered on January 21, 2016 (D.I. 9) and February 4, 2016 (D.I. 20) is hereby extended pursuant to section 1521(a)(6) of the Bankruptcy Code.

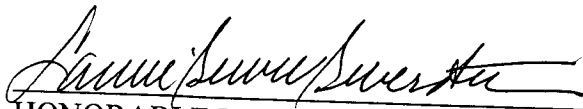
5. This Court shall retain exclusive jurisdiction with respect to the enforcement, amendment or modification of this Order, any request for additional relief or any adversary proceeding brought in and through these cases, and any request by an entity for relief from the provisions of this Order, for cause shown, that is properly commenced and within the jurisdiction of this Court.

6. ~~The Canadian Proceeding and the Initial Order, and the transactions consummated or to be consummated thereunder shall be granted comity and given full force and effect in the~~ ^{shall have}

United States to the same extent that ^{it is} ~~they are~~ given in Canada, and ~~each is binding on all~~
creditors of the Debtors and their successors and assigns.

7. Notwithstanding Bankruptcy Rule 7062, made applicable to these cases by Bankruptcy Rule 1018, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry, and upon its entry, this Order shall become final and appealable.

Dated: January 19, 2016


HONORABLE LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE