

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO  
RICO,

as representative of

THE EMPLOYEES RETIREMENT SYSTEM  
OF THE GOVERNMENT OF THE  
COMMONWEALTH OF PUERTO RICO,

Debtor.

PROMESA  
Title III

No. 17 BK 3566-LTS

(Jointly Administered)

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO  
RICO,

as representative of

THE EMPLOYEES RETIREMENT SYSTEM  
OF THE GOVERNMENT OF THE  
COMMONWEALTH OF PUERTO RICO,

Plaintiff,

v.

ALTAIR GLOBAL CREDIT OPPORTUNITIES  
FUND (A), LLC, *et al.*,

Defendants-Counterclaimants.

Adv. Proc. No. 17-213

**UNOPPOSED URGENT MOTION OF THE  
OFFICIAL COMMITTEE OF RETIRED EMPLOYEES OF THE  
COMMONWEALTH OF PUERTO RICO FOR ENTRY OF AN  
UNOPPOSED ORDER ON ITS MOTION TO INTERVENE**

The Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the “**Retiree Committee**”) respectfully submits this urgent motion (“**Motion**”), pursuant to Section I.H and III.F of the Third Amended Case Management Procedures [Case No. 17-3283, Dkt No. 1512-1] and Local Bankruptcy Rule 9013-1, to inform the Court that both the Plaintiff, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“**ERS**”), and the defendants, certain ERS bondholders (the “**ERS Bondholders**”), have now agreed to the relief sought in the Retiree Committee’s Motion to Intervene (“**Motion**”) [Dkt. No. 123] and to request that the Court enter an order permitting the Retiree Committee to intervene on the terms set forth in the proposed order filed contemporaneously herewith and in advance of the Court’s December 13, 2017 hearing on the cross-motions for summary judgment (“**December 13 Hearing**”). In support of this Motion, the Retiree Committee respectfully states as follows:

1. The Retiree Committee seeks intervention in this adversary proceeding solely to: (i) file an opposition to the ERS Bondholders’ motion for summary judgment, attached as Exhibit A to the Motion to Intervene [Dkt. No. 123-1]; and (ii) be heard at the hearing on the summary judgment motions currently scheduled for December 13, 2017 (the “**Summary Judgment Hearing**”).

2. ERS previously consented to the relief sought in the Motion.

3. The ERS Bondholders have now consented to this relief on the conditions that: (i) they be allowed an additional five pages in their Reply Brief to respond to the Retiree Committee’s opposition brief; and (ii) the time allotted to the Retiree Committee for argument at the Summary Judgment Hearing will be deducted from the time allotted to ERS, so that the ERS Bondholders will have an amount of time to argue that is equal to the amount of time allotted in total to ERS and the Retiree Committee.

4. The Retiree Committee and ERS have no objections to these two conditions.

5. Accordingly, by this Motion, the Retiree Committee requests the Court enter an order in the form of the proposed order filed contemporaneously herewith without further hearing in advance of the December 13 Hearing so that the Retiree Committee may prepare for and participate meaningfully in the Adversary Proceeding.

**Certification Pursuant to Local Rule 9013-1 and Section I.H of the Third Amended Case Management Procedures**

6. Pursuant to Local Rule 9013-1(a), the Retiree Committee certifies that it has carefully examined the matter and concluded that there is a true need for an urgent hearing so that the Retiree Committee may present argument on the parties summary judgment motions at the December 13 Hearing. The Retiree Committee further certifies that it has not created the urgency through lack of due diligence—to the contrary, it filed the Motion to Intervene on November 15, 2017, the same day it filed its Objection to the ERS Bondholders’ motion for summary judgment. The Retiree Committee consents to the Court’s entry of an order permitting its intervention without the need for hearing.

7. Pursuant to Section I.H. of the Case Management Procedures, the Retiree Committee certifies that it engaged in reasonable, good-faith communications with interested parties. On November 14, 2017, the Retiree Committee provided notice by electronic mail to counsel for ERS and counsel for the ERS Bondholders of its intention to request entry of the Proposed Intervention Order in advance of the December 13 Hearing. Counsel for confirmed that they had no objection to entry of the Proposed Intervention Order. On November 16, 2017, counsel for the ERS Bondholders confirmed that would consent to the Retiree Committee’s limited intervention on the conditions set forth in paragraph 2 of this Motion.

WHEREFORE, the Retiree Committee respectfully requests entry of an Order substantially in the form of the Proposed Intervention Order, filed contemporaneously herewith, or granting such other and further relief as this Court deems just.

November 17, 2017

Respectfully submitted,

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**IN THE UNITED STATES DISTRICT COURT  
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THE FINANCIAL OVERSIGHT AND  
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FUND (A), LLC, *et al.*,

Defendants-Counterclaimants.

Adv. Proc. No. 17-213

**[PROPOSED] UNOPPOSED ORDER AUTHORIZING OFFICIAL  
COMMITTEE OF RETIRED EMPLOYEES OF THE  
COMMONWEALTH OF PUERTO RICO LEAVE TO INTERVENE**

WHEREAS, on November 15, 2017, the Official Committee of Retired Employees of  
Puerto Rico (the “**Retiree Committee**”), a statutory committee appointed in the Commonwealth

of Puerto Rico's Title III case under § 1102(a)(1) of the Bankruptcy Code with the powers prescribed in § 1103 of the Bankruptcy Code, filed a motion ("**Motion**") for entry of an order authorizing the Retiree Committee to intervene on a limited basis in the above-captioned adversary proceeding (the "**Adversary Proceeding**") [Dkt.123]; and

WHEREAS, on November 17, 2017, the Retiree Committee filed an Urgent Motion advising the Court that the Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("**ERS**"), and defendants, certain ERS bondholders (the "**ERS Bondholders**"), have now agreed to the relief sought in the Retiree Committee's Motion on the conditions set forth herein; and

WHEREAS, the Court finding that: (a) the Court has subject matter jurisdiction over this motion pursuant to PROMESA section 306(a), (b) venue is proper pursuant to PROMESA section 307(a), and (c) notice of the Motion given by the Retiree Committee was sufficient under the circumstances and that no other or further notice is necessary; and the Court being fully advised in the premises and having determined that the legal and factual bases set forth in the Motion establish just cause for the relief herein granted; it is hereby:

**ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Motion is GRANTED, as set forth herein.
2. The Retiree Committee shall be permitted to raise, appear, and be heard in this Adversary Proceeding on the terms set forth in this Order.
3. The Retiree Committee is authorized to file the Objection to the ERS Bondholders' motion for summary judgment, attached as Exhibit A to the Motion.
4. The ERS Bondholders are granted leave to file an over-sized reply brief in connection with briefing on the summary judgment motions which brief may contain an additional

five pages to respond to the Retiree Committee's Opposition.

5. The Retiree Committee is authorized to present argument at the hearing on the pending summary judgment motions, currently scheduled for December 13, 2017 (the "**Summary Judgment Hearing**"). The time allotted to the Retiree Committee for argument at the Summary Judgment Hearing will be deducted from the time allotted to ERS, so that the ERS Bondholders will have an amount of time to argue that is equal to the amount of time allotted in total to ERS and the Retiree Committee. ERS and the Retiree Committee will meet and confer to determine the allocation of argument time between themselves.

6. The entry of this Order is without prejudice to the rights of the Retiree Committee to file a motion asking to expand its intervention and without prejudice to the rights of ERS or the ERS Bondholders to oppose any such motion.

Dated: \_\_\_\_\_, 2017  
San Juan, Puerto Rico

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Honorable Judith Gail Dein  
United States Magistrate Judge