

**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 COMMONWEALTH OF PUERTO RICO,  
*et al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

ACP MASTER, LTD., *et al.*,

Plaintiffs,

v.

THE COMMONWEALTH OF PUERTO RICO,  
*et al.*,

Defendants.

Adv. Proc. No. 17-189

**UNOPPOSED URGENT MOTION OF INTERVENOR  
THE OFFICIAL COMMITTEE OF RETIRED EMPLOYEES  
OF THE COMMONWEALTH OF PUERTO RICO  
TO BE HEARD AT THE DECEMBER 5, 2017 HEARING**

<sup>1</sup> The Debtors in these jointly-administered PROMESA Title III Cases, along with each Debtor's respective Title III Case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (Bankruptcy Case No. 17 BK 3284) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric and Power Authority (Bankruptcy Case No. 17 BK 4780) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as bankruptcy case numbers due to software limitations).

Intervenor the Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the “**Retiree Committee**”), respectfully files this unopposed urgent motion (“**Motion**”) in the above-captioned adversary proceeding pursuant to this Court’s November 8, 2017 *Order Granting The Official Committee Of Retired Employees Limited Intervention* (the “**Intervention Order**”) [Dkt. No. 75] to be heard at the December 5, 2017 hearing (the “**December 5 Hearing**”) on the Defendant’s motion to dismiss (the “**Motion to Dismiss**”) [Dkt. No. 35]. Plaintiffs, certain holders of general obligation bonds (the “**GO Bondholders**”), and defendants, the Commonwealth of Puerto Rico by its representative the Financial Oversight and Management Board (the “**FOMB**”), have consented to the Retiree Committee being allowed five minutes of oral argument at the December 5 Hearing, which shall be counted against the FOMB’s time for oral argument. In support of this Motion, the Retiree Committee states as follows:

### **Background**

1. This lawsuit is critical to the reason the Retiree Committee exists—to protect the pensions of its 160,000 constituents. On June 29, 2017, the GO Bondholders filed the complaint [Dkt. No. 1], seeking declaratory and injunctive relief relating to certain Commonwealth revenues. Among other things, the GO Bondholders argue that the FOMB may propose a plan of adjustment only if such plan grants them priority over all other creditors, including retirees, and thus, seek relief that would affect the rights of Puerto Rico’s retirees to receive their pensions.

2. On August 4, 2017, the Retiree Committee filed a motion to intervene [Dkt. No. 23] in the Adversary Proceeding. On November 8, 2017, the Court issued an order permitting the Retiree Committee to intervene in this Adversary Proceeding (the “**Intervention Order**”) [Dkt. No. 75]. The Intervention Order provided, among other things, that the Retiree Committee may

file briefs addressing “issues already raised by the existing parties,” *id.* at 9, and “shall move for leave from the Court prior to appearing at a particular argument.” *Id.* at 10.

3. On August 21, 2017, the FOMB filed its Motion to Dismiss. The GO Bondholders filed an opposition to the Motion to Dismiss on October 17, 2017 [Dkt. No. 67], and the FOMB filed a reply on November 13, 2017 [Dkt. No. 78].

4. On November 13, 2017, the Retiree Committee filed a reply in support of the Motion to Dismiss (the “**Retiree Committee Reply**”) [Dkt. No. 80].

### **Relief Requested**

5. By this Motion, the Retiree Committee seeks to be heard at the December 5 Hearing with respect to the issues addressed in the Retiree Committee Reply.

6. As set forth above, this lawsuit concerns the availability of Commonwealth funds available to fund retirees’ pensions and other post-employment benefits. As the representative of the Commonwealth’s approximately 160,000 retirees whose interests are directly affected by this litigation, the Retiree Committee respectfully submits that it should be permitted to present five minutes of oral argument at the December 5 Hearing.

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

7. 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 oral argument at the December 5 Hearing. The Retiree Committee further certifies that it has not created the urgency through lack of due diligence—to the contrary, the Court issued its Intervention Order on November 8. The Retiree Committee consents to the Court’s entry of an order permitting oral argument without the need for hearing.

8. 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. The GO Bondholders and FOMB consent to the relief requested herein.

WHEREFORE, the Retiree Committee respectfully requests the Court enter the proposed order attached hereto as Exhibit A and allow the Retiree Committee to present five minutes of oral argument at the December 5 Hearing and grant whatever other relief this Court deems appropriate and just.

November 20, 2017

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By:

/s/ Robert Gordon

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Respectfully submitted,

BENNAZAR, GARCÍA & MILIÁN, C.S.P.

By:

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**Exhibit A**

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

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THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO  
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Title III

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Plaintiffs,

v.

THE COMMONWEALTH OF PUERTO RICO,  
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Defendants.

Adv. Proc. No. 17-189

**ORDER AUTHORIZING OFFICIAL COMMITTEE OF  
RETIRED EMPLOYEES OF THE COMMONWEALTH  
OF PUERTO RICO TO BE HEARD**

Upon consideration of the urgent motion of the Official Committee of Retired Employees of the Commonwealth of Puerto Rico (“**Retiree Committee**”), filed November 20, 2017,

<sup>1</sup> The Debtors in these jointly-administered PROMESA Title III Cases, along with each Debtor’s respective Title III Case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (Bankruptcy Case No. 17 BK 3284) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric and Power Authority (Bankruptcy Case No. 17 BK 4780) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as bankruptcy case numbers due to software limitations).

requesting that the Retiree Committee be permitted to be heard (the “**Motion to be Heard**”) at the upcoming December 5, 2017 hearing on the motion to dismiss the above-captioned adversary proceeding (the “**Motion to Dismiss**”) [Dkt. No. 35], it is:

HEREBY ORDERED THAT:

1. The Motion to be Heard is GRANTED as set forth herein.
2. The Retiree Committee shall be permitted to be heard at the hearing on the Motion to Dismiss, which shall be held on December 5, 2017 at 11:00 a.m. (Atlantic Standard Time). The Retiree Committee shall be afforded five minutes for argument, which shall be counted against the time allotted to the Defendants/Movants.
3. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

SO ORDERED

Dated: \_\_\_\_\_, 2017

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HON. LAURA TAYLOR SWAIN  
UNITED STATES DISTRICT JUDGE