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April
Steve A.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re	:	Chapter 11
	:	
AMERICAN GILSONITE COMPANY, *et al.*,	:	Case No. 16-12316 (CSS)
	:	
	:	(Jointly Administered)
Debtors.[1]	:	

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Div. of Oil, Gas & Mining

NOTICE OF COMMENCEMENT OF CASES UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

-AND-

SUMMARY OF JOINT PREPACKAGED CHAPTER 11 PLAN AND NOTICE OF HEARING TO CONSIDER (A) ADEQUACY OF DISCLOSURE STATEMENT AND SOLICITATION PROCEDURES; (B) CONFIRMATION OF PLAN OF REORGANIZATION; AND (C) RELATED MATERIALS

PLEASE TAKE NOTICE THAT:

1. On October 24, 2016 (the "**Commencement Date**"), American Gilsonite Company ("**AGC**") and its debtor affiliates, as debtors and debtors in possession (collectively, the "**Debtors**"), each commenced a case under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**"). On the Commencement Date, the Debtors filed the *Joint Prepackaged Chapter 11 Plan of Reorganization of American Gilsonite Company and Its Affiliated Debtors*, dated as of October 19, 2016 (the "**Prepackaged Plan**"),[2] and a disclosure statement for the Prepackaged Plan, dated as of October 19, 2016 (the "**Disclosure Statement**") pursuant to sections 1125 and 1126(b) of the Bankruptcy Code.

Prepackaged Plan and Disclosure Statement

2. Copies of the Prepackaged Plan and Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors' voting agent, Epiq Bankruptcy Solutions, LLC (the "**Voting Agent**"), at http://dm.epiq11.com/AmericanGilsonite.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: American Gilsonite Holding Company (2164), American Gilsonite Company (1788), DPC Products, Inc. (7329), Lexco Acquisition Corp. (9699), and Lexco Holding, LLC (9699). The Debtors' mailing address is 16200 Park Row Drive, Suite 250, Houston, Texas 77084.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Prepackaged Plan.

Docket No. 77
Filed: 10/27/16

Copies of the Prepackaged Plan and Disclosure Statement may also be obtained by calling the Voting Agent at +1 (646) 282-2500 or (866) 734-9393 (toll free), or sending an electronic mail message to tabulation@epiqsystems.com with "AGC" in the subject line.

3. The Prepackaged Plan provides for a reorganization transaction pursuant to which:

- certain Second Lien Noteholders will provide a $30 million debtor in possession financing facility that will be used, subject to Court approval, to pay the existing Prepetition Credit Agreement and provide the Debtors with an additional $7.5 million of liquidity, with the entire principal portion of the DIP Loans converting to an exit term loan upon emergence from bankruptcy;

- the Second Lien Notes will be canceled and, in exchange, the Second Lien Noteholders will receive (i) 98% of the new equity of Reorganized AGC and (ii) $100 million in Subordinated Notes on a pro rata basis;

- all General Unsecured Claims will be treated in the ordinary course of business subject to all defenses or disputes the Debtors may assert as to validity or amount of such claims, including any applicable caps or limitations imposed on such claims pursuant to the Bankruptcy Code; and

- the holders of AGHC Interests will receive 2% of the new equity interests in reorganized AGC.

4. Only holders of the Second Lien Notes Claims (Class 3) and holders of the AGHC Interests (Class 6) are entitled to vote to accept or reject the Prepackaged Plan. All other classes of Claims or Interests were either presumed to accept or deemed to reject the Prepackaged Plan. On October 20, 2016, the Debtors commenced solicitation of votes to accept the Prepackaged Plan from the holders of Claims or Interests in Class 3 and Class 6 of record as of October 13, 2016. **The deadline for the submission of votes to accept or reject the Prepackage Plan is November 21, 2016 at 5:00p.m. (Prevailing Eastern Time).**

Combined Hearing

5. A combined hearing to consider (a) the adequacy of (i) the Disclosure Statement and (ii) the solicitation procedures utilized in connection with the solicitation of votes to accept or reject the Prepackaged Plan (the "**Solicitation Procedures**") and (b) confirmation of the Prepackaged Plan, and any objections thereto, will be held before the Honorable Christopher S. Sontchi, United States Bankruptcy Judge, in Room 6 of the United States Bankruptcy Court, 824 Market Street, 5th Floor, Wilmington, Delaware 19801, on **December 12, 2016 at 10:00 a.m. (Prevailing Eastern Time)** or as soon thereafter as counsel may be heard (the "**Combined Hearing**"). The Combined Hearing may be adjourned from time to time without further notice other than an announcement of the adjourned date or dates in open court or at the Combined Hearing and notice of such adjourned date(s) will be available on the electronic case filing docket and the Voting Agent's website at http://dm.epiq11.com/AmericanGilsonite.

6. Any objections to the Disclosure Statement, the Solicitation Procedures, and/or confirmation of the Prepackaged Plan must (a) be in writing; (b) state the name and address of the objecting party and the amount and nature of the claim or interest of such party; (c) state the legal and factual basis for and nature of any objection; (d) conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware; and (e) be filed with the Bankruptcy Court, together with proof of service, and served on the following parties so as to be received by **no later than November 29, 2016, at 4:00 p.m. (Prevailing Eastern Time) (the "Objection Deadline"):**

i. the Debtors, c/o American Gilsonite Company, 16200 Park Row Drive, Suite 250, Houston, TX 77084 (Attn: David G. Gallagher and Steven A. Granda);

ii. proposed counsel to the Debtors, (a) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153 (Attn: Matthew S. Barr and Sunny Singh) and (b) Richards, Layton & Finger, P.A., One Rodney Square, P.O. Box 551, Wilmington, DE 19899 (Attn: Mark D. Collins, John H. Knight, and Amanda R. Steele);

iii. counsel to the Consenting Second Lien Noteholders, (a) Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038 (Attn: Kristopher M. Hansen and Erez E. Gilad) and (b) Young Conaway Stargatt & Taylor LLP, 1000 N. King Street, Rodney Square, Wilmington, DE 19801 (Attn: Matthew B. Lunn);

iv. counsel to the Consenting AGHC Interests Holders, (a) Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, NY 10017 (Attn: Elisha D. Graff) and (b) Fox Rothschild LLP, 919 North Market St., Suite 300, Wilmington, DE 19899-2323 (Attn: Jeffrey Schlerf); and

v. the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801 (Attn: Natalie Cox).

Section 341(a) Meeting

7. A meeting of creditors pursuant to section 341(a) of the Bankruptcy Code (the "**Section 341(a) Meeting**") will be deferred until December 23, 2016. **If the Debtors' Prepackaged Plan is confirmed by December 23, 2016, the Debtors will not convene a Section 341(a) Meeting.** If the Section 341(a) Meeting will be convened, the Debtors will file, serve on the parties on whom it served this notice, and post on the Voting Agent's website at http://dm.epiq11.com/AmericanGilsonite, not less than seven (7) days before the date scheduled for such meeting, a notice of the date, time, and place of the Section 341(a) Meeting. The meeting may be adjourned or continued from time to time by notice at the Section 341(a) Meeting, without further notice to the creditors.

Summary of the Prepackaged Plan[3]

8. **Classification and Treatment.** A chart summarizing the treatment provided by the Prepackaged Plan to each class of Claims and Interests is included in Annex A.

9. **Treatment of Employee Contracts and Interests.** Pursuant to the Prepackaged Plan the Debtors will assume all Employee Arrangements and all Benefit Plans existing as of the Commencement Date and continue to honor obligations to employees in the ordinary course of business, except that any Interests in the Debtors granted to current or former employees, officers, directors, or contractors under any Employment Arrangement shall be deemed cancelled on the Effective Date of the Prepackaged Plan. Where an Employee Arrangement or Benefit Plan is assumed, the cancellation shall only apply to such awards or potential awards of Interests in the Debtors.

10. **Releases under Section 10.6(b). Please be advised that under the Prepackaged Plan, the following holders are deemed to have granted the releases of Claims or Interests contained in Section 10.6(b) of the Prepackaged Plan:**

(a) holders of impaired Claims or Interests except those (i) deemed to reject the Prepackaged Plan or (ii) who voted to reject or abstain from voting on the Prepackaged Plan and who have indicated on their ballot that they have opted out of granting the releases provided in the Prepackaged Plan; and

(b) the holders of unimpaired Claims or Interests who do not timely object to the releases provided in the Prepackaged Plan. IF YOU DO NOT OBJECT TO THE RELEASES CONTAINED IN THE PREPACKAGED PLAN BY THE OBJECTION DEADLINE, YOU WILL BE DEEMED TO HAVE CONSENTED TO SUCH RELEASES.

Election to withhold consent to the releases contained within the Prepackaged Plan is at the holders' option.

11. The Prepackaged Plan also contains other release, discharge, and injunction provisions that may affect your rights against the debtors.

UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT.

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[3] The statements contained herein are summaries of the provisions contained in the Disclosure Statement and the Prepackaged Plan and do not purport to be precise or complete statements of all the terms and provisions of the Prepackaged Plan or documents referred to therein. For a more detailed description of the Prepackaged Plan, please refer to the Disclosure Statement. Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Prepackaged Plan. The Prepackaged Plan provisions that relate to paragraphs 8–11 of this notice are set forth in **Annex A**.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PREPACKAGED PLAN, INCLUDING THE DISCHARGE, INJUNCTION, RELEASE, AND EXCULPATION PROVISIONS, AS YOUR RIGHTS MAY BE AFFECTED.

Dated: October 27, 2016
Wilmington, Delaware

/s/ Andrew M. Dean
RICHARDS, LAYTON & FINGER, P.A.
Mark D. Collins (No. 2981)
John H. Knight (No. 3848)
Amanda R. Steele (No. 5530)
Andrew M. Dean (No. 6147)
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Wilmington, Delaware 19801
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-and-

WEIL, GOTSHAL & MANGES LLP
Matthew S. Barr
Sunny Singh
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

Proposed Attorneys for Debtors and Debtors in Possession

Annex A

Selected Prepackaged Plan Provisions

Classification and Treatment Chart

Class	Claim or Equity Interest	Treatment	Impaired or Unimpaired	Entitlement to Vote on the Plan	Approx. Percentage Recovery[1]
1	Priority Non-Tax Claims	Except to the extent that a holder of an Allowed Priority Non-Tax Claim against any of the Debtors agrees to a less favorable treatment of such Claim, in full and final satisfaction of such Allowed Priority Non-Tax Claim, at the sole option of the Debtors or the Reorganized Debtors, as applicable (i) each such holder shall receive payment in Cash in an amount equal to such Claim, payable on the later of the Effective Date and the date that is ten (10) Business Days after the date on which such Priority Non-Tax Claim becomes an Allowed Priority Non-Tax Claim, in each case, or as soon as reasonably practicable thereafter, (ii) such holder's Allowed Priority Non-Tax Claim shall be Reinstated, or (iii) such holder shall receive such other treatment so as to render such holder's Allowed Priority Non-Tax Claim Unimpaired pursuant to section 1124 of the Bankruptcy Code.	Unimpaired	No (Deemed to accept)	100%
2	Other Secured Claims	Except to the extent that a holder of an Allowed Other Secured Claim against any of the Debtors agrees to a less favorable treatment of such Claim, in full and final satisfaction of such Allowed Other Secured Claim, at the option of the Debtors (with the reasonable consent of the Requisite Noteholders) or the Reorganized Debtors, as applicable (i) each such holder shall receive payment in Cash in an amount equal to such Claim, payable on the later of the Effective Date and the date that is ten (10) Business Days after the date on which such Other Secured Claim becomes an Allowed Other Secured Claim, in each case, or as soon as reasonably practicable thereafter, (ii) such holder's Allowed Other Secured Claim shall be Reinstated, or (iii) such holder shall receive such other treatment so as to render such holder's Allowed Other Secured Claim Unimpaired pursuant to section 1124 of the Bankruptcy Code; *provided*, *however*, that to the extent any obligations remain outstanding under the Prepetition Credit Agreement, the Debtors shall pay such obligations in full in Cash on the Effective Date.	Unimpaired	No (Deemed to accept)	100%
3	Second Lien Notes Claims	In full and final satisfaction of each Allowed Second Lien Notes Claim, on the Effective Date, or as soon as reasonably practicable thereafter, each holder of an Allowed Second Lien Notes Claim will be entitled to receive its Pro Rata share of (i) ninety-eight percent (98%) of the New Common Stock issued and outstanding on the Effective Date and (ii) the Subordinated Notes. Any holder of Second Lien Notes may designate that some or all of the New Common Stock and/or	Impaired	Yes	51%

[1] The amounts and/or percentages set forth under Approximate Recovery are based on the range of reorganized equity value of the Debtors as described in the Valuation Analysis described in the Disclosure Statement. They represent the midpoint within the Debtors' range of estimated recoveries.

		Subordinated Notes to which such holder of Second Lien Notes is entitled should be issued in the name of, and delivered to, one or more of its affiliates or designees, subject to the Debtors and the Requisite Noteholders mutually agreeing on procedures to implement such issuance.			
4	General Unsecured Claims	Except to the extent that a holder of an Allowed General Unsecured Claim against any of the Debtors agrees to a less favorable treatment of such Claim or has been paid before the Effective Date, at the sole option of the Debtors or the Reorganized Debtors, as applicable, on and after the Effective Date, (i) the Reorganized Debtors shall continue to pay or treat each Allowed General Unsecured Claim in the ordinary course of business or (ii) such holder shall receive such other treatment so as to render such holder's Allowed General Unsecured Claim Unimpaired pursuant to section 1124 of the Bankruptcy Code, in each case, subject to all defenses or disputes the Debtors and Reorganized Debtors may assert as to the validity or amount of such Claims, including as provided in Section 10.8 of the Plan.	Unimpaired	No (Deemed to accept)	100%
5	Intercompany Claims	On the Effective Date, or as soon as practicable thereafter, all Intercompany Claims shall be adjusted, Reinstated, or discharged to the extent determined to be appropriate by the Debtors (with the reasonable consent of the Requisite Noteholders) or the Reorganized Debtors, as applicable.	Unimpaired	No (Deemed to accept)	100%
6	AGHC Interests	Prior to the Effective Date, and without the need for any further corporate or limited liability company action or approval of any board of directors, management, or shareholders of any Debtor or Reorganized Debtor, as applicable, AGHC shall be merged into AGC pursuant to Section 5.2(a) of the Plan, and all AGHC Interests shall be exchanged pursuant to the Merger for common stock in AGC. On the Effective Date, the common stock in AGC so received by holders of AGHC Interests pursuant to the Merger shall be exchanged for two percent (2%) of the New Common Stock, which shall be distributed to each holder of AGHC Interests on a Pro Rata basis, subject to Section 6.15 of the Plan.	Impaired	Yes	$1,000,000
7	AGC Interests	Prior to the Effective Date, and without the need for any further corporate or limited liability company action or approval of any board of directors, management, or shareholders of any Debtor or Reorganized Debtor, as applicable, all AGC Interests shall be transferred to AGC pursuant to the Merger and thereafter shall be cancelled.	Impaired	No (Deemed to reject)	0%
8	Other Debtor Interests	On the Effective Date, and without the need for any further corporate or limited liability company action or approval of any board of directors, management, or shareholders of any Debtor or Reorganized Debtor, as applicable, all Other Debtor Interests shall be unaffected by the Plan and continue in place following the Effective Date, solely for the administrative convenience of maintaining the existing corporate structure of the Debtors.	Unimpaired	No (Deemed to accept)	100%

Selected Defined Terms

"Consenting AGHC Interests Holders" means direct and indirect holders of AGHC Interests that are party to the Restructuring Support Agreement together with their respective successors and permitted assigns.

"Consenting Second Lien Noteholders" means the Second Lien Noteholders that are party to the Restructuring Support Agreement together with their respective successors and permitted assigns and any subsequent Second Lien Noteholders that become party to the Restructuring Support Agreement in accordance with the terms of the Restructuring Support Agreement.

"Exculpated Parties" means collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Disbursing Agent; (d) any statutory committee appointed in the Chapter 11 Cases; and (e) with respect to each of the foregoing Entities in clauses (a) through (d), such Entities' predecessors, successors and assigns, subsidiaries, Affiliates, managed accounts or funds, current or former officers, directors, principals, shareholders, members, partners, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, management companies, fund advisors and other professionals, and such Entities' respective heirs, executors, estates, servants, and nominees.

"Released Parties" means collectively: (a) the Debtors, (b) the Reorganized Debtors, (c) the Consenting AGHC Interest Holders, (d) the DIP Agent and the DIP Lenders; (e) the Consenting Second Lien Noteholders; (f) the Second Lien Indenture Trustee; (g) the Exit Facility Agent and the Exit Facility Lenders and (h) with respect to each of the foregoing Entities in clauses (a) through (g), such entities' predecessors, successors and assigns, subsidiaries, affiliates, managed accounts or funds, current and former officers, directors, principals, shareholders, members, partners, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, management companies, fund advisors and other professionals, and such Entities' respective heirs, executors, estates, and nominees.

"Reorganized Debtors" means, with respect to each Debtor, such Debtor as reorganized on the Effective Date in accordance with the Plan.

Section 5.11 of the Prepackaged Plan: Employee Matters

(a) Except as provided in Section 5.11(d) of the Plan, on the Effective Date, the Reorganized Debtors shall be deemed to have assumed the Employee Bonus Plan and all letter agreements entered into in connection with the Employee Bonus Plan as listed on **Schedule 1** to the Plan, and each other existing employment, services, separation, or related agreements or arrangements with employees or individual independent contractors of the Debtors listed on **Schedule 2** to the Plan (collectively, the "**Employment Arrangements**").

(b) All Benefit Plans existing as of the Commencement Date shall be deemed assumed as of the Effective Date. None of the Benefit Plans provide for retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code) or is a defined benefit pension plan or multi-

employer pension plan. Other than with respect to the Employee Bonus Plan, the consummation of the Plan shall not be treated as a change in control or change of control or other similar transaction under any Benefits Plan or Employment Arrangement.

(c) Within sixty (60) days following the Effective Date, the Management Incentive Plan shall be adopted by the New Board.

(d) Any Interests granted to a current or former employee, officer, director or contractor under an Employment Arrangement or otherwise, shall be deemed cancelled on the Effective Date. For the avoidance of doubt, if a Benefit Plan or an Employee Arrangement is assumed and the Benefit Plan or Employment Arrangement provides in part for an award or potential award of Interests in the Debtors, such Benefit Plan or Employment Arrangement shall be assumed in all respects other than the provisions of such agreement relating to Interest awards.

Section 10.3 of the Prepackaged Plan: Discharge of Claims and Termination of Interests

Upon the Effective Date and in consideration of the distributions to be made hereunder, except as otherwise expressly provided herein, each holder (as well as any representatives, trustees, or agents on behalf of each holder) of a Claim or Interest and any affiliate of such holder shall be deemed to have forever waived, released, and discharged the Debtors, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, Interest, rights, and liabilities that arose prior to the Effective Date. Upon the Effective Date, all such Entities shall be forever precluded and enjoined, pursuant to section 524 of the Bankruptcy Code, from prosecuting or asserting any such discharged Claim against or terminated Interest in the Debtors against the Debtors, the Reorganized Debtors, or any of its or their assets or property, whether or not such holder has filed a proof of Claim and whether or not the facts or legal bases therefor were known or existed prior to the Effective Date.

Section 10.4 of the Prepackaged Plan: Term of Injunctions or Stays

Unless otherwise provided herein or in a Final Order of the Bankruptcy Court, all injunctions or stays arising under or entered during the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay.

Section 10.5 of the Prepackaged Plan: Injunction

(a) Upon entry of the Confirmation Order, all holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan.

(b) Except as expressly provided in the Plan, the Confirmation Order, or a separate order of the Bankruptcy Court or as agreed to by the Debtors and a holder of a Claim against or Interest in the Debtors, all Entities who have held, hold, or may hold Claims against or Interests in any or all of the Debtors (whether proof of such Claims or Interests has been filed or not and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to

have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, discharged, or released pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Released Parties or the property of any of the Released Parties, (ii) enforcing, levying, attaching (including, without limitation, any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Released Parties or the property of any of the Released Parties, (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Released Parties or the property of any of the Released Parties, (iv) asserting any right of setoff, directly or indirectly, against any obligation due the Released Parties or the property of any of the Released Parties, except as contemplated or allowed by the Plan; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

(c) By accepting distributions pursuant to the Plan, each holder of an Allowed Claim or Interest will be deemed to have affirmatively and specifically consented to be bound by the Plan, including, without limitation, the injunctions set forth in this Section 10.5.

(d) The injunctions in this Section 10.5 shall extend to any successors of the Debtors and the Reorganized Debtors and their respective property and interests in property.

Section 10.6(a) of the Prepackaged Plan: Releases by the Debtors

As of the Effective Date, except (i) for the right to enforce the Plan or any right or obligation arising under the Definitive Documents that remain in effect or become effective after the Effective Date or (ii) as otherwise expressly provided in the Plan or in the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions of the Released Parties to facilitate and implement the Plan, on and after the Effective Date, the Released Parties shall be deemed released and discharged by the Debtors, the Reorganized Debtors, and the Estates from any and all Claims and Causes of Action, including any derivative claims, asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity or otherwise, that the Debtors, the Reorganized Debtors, the Estates, or their affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests before or during the Chapter 11 Cases, the negotiation, formulation, preparation or consummation of the Plan (including the Plan Supplement), the Restructuring Support Agreement, the Definitive Documents or related agreements, instruments or other documents, or the solicitation of votes with respect to the Plan,

in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; provided, that nothing in this Section 10.6(a) shall be construed to release any party or Entity from gross negligence, willful misconduct, or intentional fraud as determined by Final Order.

Section 10.6(b) of the Prepackaged Plan: Releases by Holders of Claims or Interests

As of the Effective Date, except (i) for the right to enforce the Plan or any right or obligation arising under the Definitive Documents that remain in effect or become effective after the Effective Date or (ii) as otherwise expressly provided in the Plan or in the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions of the Released Parties to facilitate and implement the Plan, to the fullest extent permissible under applicable law, as such law may be extended or integrated after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably and forever, released, and discharged by:

(1) the holders of Impaired Claims or Interests except those (A) deemed to reject the Plan or (B) who voted to reject, or abstain from voting on, the Plan and have also checked the box on the applicable ballot or notice indicating that they opt out of granting the releases provided in the Plan; provided that the Consenting Second Lien Noteholders and the Consenting AGHC Interest Holders may not opt out of granting the releases provided in the Plan in accordance with and subject to the terms and conditions of the Restructuring Support Agreement;

(2) the holders of Unimpaired Claims or Interests who do not timely object to the releases provided in the Plan; and

(3) with respect to any Entity in the foregoing clauses (1) and (2), such Entity's predecessors, successors and assigns, subsidiaries, affiliates, managed accounts or funds, current or former officers, directors, principals, shareholders, members, partners, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, management companies, fund advisors and other professionals, and such Entity's respective heirs, executors, estates, servants and nominee;

in each case, from any and all Claims, interests or Causes of Action whatsoever, including any derivative Claims asserted on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on, relating to, or arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests before or during the Chapter 11 Cases, the negotiation, formulation, preparation, or consummation of the Plan (including the Plan Supplement), the Restructuring Support Agreement, the Definitive Documents, or any related agreements, instruments, or other documents, the solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement,

event or other occurrence taking place on or before the Effective Date; provided that nothing in this Section 10.6(b) shall be construed to release the Released Parties from gross negligence, willful misconduct, or intentional fraud as determined by a Final Order.

Section 10.7 of the Prepackaged Plan: Exculpation

Notwithstanding anything herein to the contrary, and to the maximum extent permitted by applicable law, the Exculpated Parties shall neither have nor incur any liability to any holder of a Claim or Interest or any other party in interest, or any of their respective predecessors, successors and assigns, subsidiaries, affiliates, managed accounts or funds, current or former officers, directors, principals, shareholders, members, partners, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, management companies, fund advisors and other professionals, and such Entity's respective heirs, executors, estates, servants or nominees for any act or omission (both prior to and subsequent to the Commencement Date) in connection with, related to, or arising out of, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests before or during the Chapter 11 Cases, the negotiation, formulation, preparation, or consummation of the Plan (including the Plan Supplement), the Restructuring Support Agreement, the Definitive Documents, or any related agreements, instruments, or other documents, the solicitation of votes with respect to the Plan, any settlement or agreement in the Chapter 11 Cases, the offer, issuance, and distribution of any securities issued or to be issued pursuant to the Plan, whether or not such distribution occurs following the Effective Date, negotiations regarding or concerning any of the foregoing, or the administration of the Plan or property to be distributed hereunder, except for actions determined by Final Order to constitute gross negligence, willful misconduct, or intentional fraud.

File a Notice:

16-12316-CSS American Gilsonite Company

Type: bk | Chapter: 11 v | Office: 1 (Delaware)
Assets: y | Judge: CSS | Case Flag: LEAD, MEGA, CLMSAGNT

U.S. Bankruptcy Court

District of Delaware

Notice of Electronic Filing

The following transaction was received from Andrew Dean entered on 10/27/2016 at 2:23 PM EDT and filed on 10/27/2016

Case Name: American Gilsonite Company
Case Number: 16-12316-CSS
Document Number: 77

Docket Text:
Notice of Hearing // *Notice of Commencement of Cases Under Chapter 11 of the Bankruptcy Code and Summary of Joint Prepackaged Chapter 11 Plan and Notice of Hearing to Consider (A) Adequacy of Disclosure Statement and Solicitation Procedures; (B) Confirmation of Plan of Reorganization; and (C) Related Materials* (related document(s)[14], [15]) Filed by American Gilsonite Company. Hearing scheduled for 12/12/2016 at 10:00 AM at US Bankruptcy Court, 824 Market St., 5th Fl., Courtroom #6, Wilmington, Delaware. Objections due by 11/29/2016. (Dean, Andrew)

The following document(s) are associated with this transaction:

Document description: Main Document
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16-12316-CSS Notice will be electronically mailed to:

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mary.caloway@bipc.com, tammy.rogers@bipc.com

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cobb@lrclaw.com, raucci@lrclaw.com;panchak@lrclaw.com;rogers@lrclaw.com;dellose@lrclaw.com

Mark D. Collins on behalf of Debtor American Gilsonite Company
rbgroup@rlf.com;ann-jerominski-2390@ecf.pacerpro.com

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Mark D. Collins on behalf of Debtor Lexco Acquisition Corp.
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Natalie M. Cox on behalf of U.S. Trustee U.S. Trustee
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Legal Documents Enclosed -
Please direct to the attention
of the Addressee,
Legal Department or President

M1047 | 0010
April
Steve A.

Address Service Requested
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AGL HEARNOT 10-28-2016 (CREDITOR,CREDNUM)
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STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
P.O. BOX 145801
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