

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re:	:
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THE FINANCIAL OVERSIGHT AND	:
MANAGEMENT BOARD FOR PUERTO RICO,	: PROMESA
	: Title III
	:
as representative of	:
	: Case No. 17-BK-3283 (LTS)
	:
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	: (Jointly Administered)
	:
Debtors. ¹	:
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**INFORMATIVE MOTION OF THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO
REGARDING THE CASE STATUS REPORT**

To the Honorable United States District Court Judge Laura Taylor Swain:

The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as representative of the Commonwealth of Puerto Rico (the “Commonwealth”) pursuant to § 315 of the Puerto Rico Oversight, Management, and Economic Stability Act, hereby files this case status report in the form of an informative motion pursuant to the Court’s Order Canceling the April 25, 2018, Omnibus Hearing. [ECF No. 2946; Case No. 17-BK-3283-LTS].

I. Fiscal Plans

During public meetings held on Thursday, April 19, 2018, and Friday, April 20, 2018, in San Juan, Puerto Rico, the Oversight Board certified fiscal plans for the Commonwealth and the following agencies and instrumentalities: Puerto Rico Aqueduct and Sewer Authority, Puerto Rico Electric Power Authority, Government Development Bank, Puerto Rico Highway and

¹ The Debtors in these 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 the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474), and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

Transportation Authority and the University of Puerto Rico. At that time, the Oversight Board voted to defer consideration of the fiscal plan for the Public Corporation for the Supervision and Deposit Insurance of Puerto Rico Cooperatives pending completion of additional financial analysis. Copies of the certified fiscal plans are available for review on the Oversight Board’s website: <https://juntasupervision.pr.gov/index.php/en/documents/>.

II. Mediation

Mediation efforts continue and are currently focused on resolution of the Commonwealth-COFINA dispute regarding ownership of sales and use taxes.

III. Claims and Claims Management

Pursuant to the Court’s Order, dated February 15, 2018 [ECF No. 2521; Case No. 17-BK-3283-LTS], the Court established May 29, 2018 as the date by which proofs of claim against the Title III Debtors must be filed and received (the “Bar Date”). Notices of the Bar Date have been mailed to parties listed on the schedules of creditors, published in various newspapers and broadcast locally in Spanish and English. Additional notices shall be published and broadcast over the next several weeks. As of April 23, 2018, the following proofs of claim, separated by Title III Debtor and by top five claim type, have been received by mail, at claim filing centers and by online filings:

Debtor’s Name	Claim Sums Per Debtor	Claims Filed Per Debtor
Commonwealth	\$3,441,074,328.22	3,746
COFINA	\$155,103,322.17	745
HTA	\$106,174,545.65	451
ERS	\$133,475,847.15	1,744
PREPA	\$374,211,944.62	612
TOTAL	\$4,210,039,987.81	7,298

Claim Type	Aggregate Amount Asserted	Number of Claims
Litigation	\$1,301,105,768.98	173
Bond	\$1,235,319,173.75	1,153
Income Tax Refunds	\$303,107,396.11	364
Contract	\$138,827,552.78	8
Pension/Retiree	\$75,090,623.34	356
TOTAL	\$3,053,450,514.96	2,054

On April 13, 2018, the Oversight Board issued a Request for Proposals for claims management and reconciliation services for the Title III Debtors, including, without limitation, developing reconciliation guidelines and substantive objection categories for all claims filed. The Oversight Board, in consultation with the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), is currently reviewing proposals tendered and shall select a provider on or about May 11, 2018. Thereafter, the Oversight Board, together with AAFAF, shall commence the claims reconciliation process.

Dated: April 25, 2018
San Juan, Puerto Rico

Respectfully submitted,

/s/ Hermann D. Bauer

Hermann D. Bauer

USDC No. 215205

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Puerto Rico*

CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Hermann D. Bauer

Hermann D. Bauer