

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

<p>Dennis Black, <i>et al.</i>,</p> <p style="padding-left: 100px;">Plaintiffs,</p> <p style="padding-left: 100px;">v.</p> <p>Pension Benefit Guaranty Corporation,</p> <p style="padding-left: 100px;">Defendant.</p>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Case No. 2:09-cv-13616</p> <p>Hon. Arthur J. Tarnow</p> <p>Magistrate Judge Mona K. Majzoub</p>
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THIS SET OF DOCUMENTS RELATING TO SUBMISSIONS FOR SUMMARY JUDGMENT BY DSRA INC. AND PBGC ARE COMPLEX AND HEAVILY REDACTED, THESE DOCUMENTS SHOULD BE REFERENCED IN CONJUNCTION WITH THE DETAILED EXPLANATIONS PROVIDED TO REGISTERED MEMBERS OF DSRA BY CONFIDENTIAL EBLASTS OVER THE PERIOD THESE DOCUMENTS WERE FILED.

**PENSION BENEFIT GUARANTY CORPORATION’S
MOTION FOR SUMMARY JUDGMENT**

Defendant Pension Benefit Guaranty Corporation (“PBGC”), pursuant to Rule 56 of the Federal Rules of Civil Procedure and Local Rule 7.1, hereby moves for summary judgment. As is more fully explained in the accompanying memorandum of law in support, there are no genuine issues of material fact, and PBGC is entitled to judgment as a matter of law.

Date: September 21, 2018

Respectfully submitted,

Local Counsel:

Matthew J. Schneider
UNITED STATES ATTORNEY
Peter A. Caplan
Chief of the Civil Division
Eastern District of Michigan
211 West Fort Street, Suite 2001
Detroit, MI 48226
Phone: (313) 226-9784
Email: peter.caplan@usdoj.gov

/s/ C. Wayne Owen

Judith Starr, General Counsel
Kartar Khalsa, Deputy General
Counsel
John A. Menke
C. Wayne Owen, Jr.
Craig T. Fessenden
Assistant General Counsels
Erin C. Kim
Elisabeth Fry
Attorneys
PENSION BENEFIT GUARANTY
CORP.
Office of the General Counsel
1200 K Street, N.W.
Washington, D.C. 20005
Tel: (202) 326-4020, ext. 3204
Fax: (202) 326-4112
E-Mail: owen.wayne@pbgc.gov
Attorneys for Defendant

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Dennis Black, <i>et al.</i> ,)	
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Plaintiffs,)	Case No. 2:09-cv-13616
)	Hon. Arthur J. Tarnow
v.)	Magistrate Judge Mona K. Majzoub
)	
Pension Benefit Guaranty Corporation,)	
)	
Defendant.)	

**PBGC'S MEMORANDUM OF LAW IN SUPPORT
OF ITS MOTION FOR SUMMARY JUDGMENT**

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ISSUES PRESENTED

1. As Plaintiffs conceded before the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), ERISA, by its express language, authorizes termination of a pension plan by agreement between PBGC and a plan administrator. But, Plaintiffs now have flipped their position and contend that a PBGC-initiated termination of the Delphi Retirement Program for Salaried Employees (the “Salaried Plan” or the “Plan”) can only be accomplished via a court order and not through an agreement with a plan administrator. Was the termination of the Salaried Plan by agreement between PBGC and the plan administrator in compliance with the clear language of ERISA?

2. The Supreme Court has expressly and repeatedly held that a plan sponsor’s decision to terminate a pension plan while the plan sponsor is liquidating in bankruptcy is a settlor function, not a fiduciary function. Plaintiffs made this identical argument to the Bankruptcy Court during Delphi’s bankruptcy proceedings. The Bankruptcy Court rejected their argument and held that Delphi’s agreement with PBGC to terminate the Salaried Plan would not breach any fiduciary duty. Despite losing on this issue before the Bankruptcy Court, plaintiffs once again allege that Delphi violated a fiduciary duty to the Salaried Plan participants when it agreed to the Salaried Plan termination. Was Delphi’s

agreement with PBGC to terminate the Salaried Plan nonetheless a breach of any fiduciary duty?

3. Due process is required when the government takes away a protected property interest. ERISA and the Salaried Plan documents expressly state that Delphi reserved the right to terminate the Salaried Plan and provide that plan participants will receive reduced benefits following plan termination if the plan lacks sufficient assets to cover the vested benefits. At the time of the termination of the Salaried Plan, Plaintiffs admitted to the Bankruptcy Court that the Salaried Plan was underfunded by at least \$2 billion. In light of the fact that the Salaried Plan itself only promised to pay benefits up to the amount funded by the actual plan assets at termination, do Plaintiffs have a protected property interest in the difference between their funded benefits and their vested benefits?

4. The government's interest in being able to administer ERISA sharply tips the balance in favor of no advance hearing where massive delays would result from affording thousands of retirees with advance hearings prior to plan termination. The Salaried Plan has over 15,000 participants. Even if the Court were to discount the language of the Salaried Plan document that promised to pay only funded benefits upon plan termination and assumed *arguendo* that Plaintiffs had a protected property interest, did due process require advance notice and a hearing before PBGC and Delphi agreed upon Plan termination?

5. ERISA authorizes PBGC to initiate plan termination where the plan has not met the minimum funding standard. Delphi missed over \$165 million in minimum funding contributions over the course of its five years in bankruptcy. Was PBGC authorized to initiate plan termination proceedings in light of Delphi's missed minimum funding contributions?

6. Under ERISA, a Plan may be terminated by agreement with the plan administrator, or by meeting certain criteria such as avoiding an unreasonable increase in PBGC's liabilities. Here, PBGC and the plan administrator agreed to terminate the Plan and PBGC determined, based on the Administrative Record, that Plan termination prior to the breakup of the Delphi controlled group was necessary to avoid a substantial loss to PBGC. Given that PBGC and Delphi agreed to terminate the Plan and the termination was necessary to avoid a loss to PBGC, was termination of the Salaried Plan in compliance with ERISA?

CONTROLLING AUTHORITY

1. ERISA § 4042, 29 U.S.C. § 1342, supports PBGC's position that it complied with all statutory requirements for terminating the Plan.

2. ERISA §§ 4041 and 4042, 29 U.S.C. §§ 1341 and 1342, as well as the Bankruptcy Court's ruling, support the conclusion that Delphi's decision to enter into an agreement terminating the Plan was a settlor decision that is not subject to fiduciary obligations. *See* 29 U.S.C. §§ 1341 and 1342; *Beck v. Pace Int'l. Union*,

551 U.S. 96 (2007); *Hughes Aircraft Co. v. Jacobson*, 525 U.S. 432, 436 (1999); *Lockheed Corp. v. Spink*, 517 U.S. 882, 890 (1996); *Curtiss-Wright Corp. v. Schoonejongen*, 514 U.S. 73, 78 (1995); *Shaw v. Delta Air Lines, Inc.*, 463 U.S. 85, 91 (1983); *Malia v. General Electric Co.*, 23 F.3d 828, 829-30, 833 (3d Cir. 1994); Confirmation Order, *In re Delphi Corporation, et al.*, No. 05-44481, ECF No. 18707 (July 30, 2009), attached to Declaration of John A. Menke (“Menke Decl.”) as Ex. 4.

3. The Due Process Clause was not violated by PBGC’s termination of the Plan because: (a) Supreme Court precedent supports PBGC’s position that Participants do not have a property interest in the full amount of vested benefits; See *Bd. of Regents of State Colleges v. Roth*, 408 U.S. 564, 577 (1972); see also *In re Jones & Laughlin Hourly Pension Plan*, 824 F.2d 197, 201 (2d Cir. 1987); and (b) participants are not entitled to advance notice and a hearing before an agreement is made to terminate a plan. See *Jones & Laughlin Hourly Pension Plan*, 824 F.2d at 201-02.

INTRODUCTION

PBGC is entitled to summary judgment because Plaintiffs’ attacks on the termination of the Salaried Plan have no basis in either law or fact. After struggling unsuccessfully for years to reorganize its business under Chapter 11 bankruptcy protection, Delphi’s efforts to emerge as a reorganized company with

its pension plans intact failed in the face of the 2008 economic crisis and recession. Ultimately, Delphi was forced to liquidate in bankruptcy, which would have left its pension plans, including the Salaried Plan, without a sponsor. No other entity, whether it be General Motors or the newly formed company that purchased the remaining productive Delphi assets in the Delphi bankruptcy proceedings, agreed to assume Plan sponsorship. Therefore, PBGC and Delphi had no alternative but to terminate the severely-underfunded Salaried Plan.

Congress's carefully-crafted scheme for retirement security worked exactly as intended when a company with an underfunded pension plan goes out of business – PBGC became the statutory trustee of the Salaried Plan and stepped in to ensure that the participants would continue to receive their guaranteed benefits without interruption. After unsuccessfully challenging the agreement to terminate the Plan in the Bankruptcy Court, Plaintiffs filed this action alleging that PBGC's termination of the Plan by agreement was improper. Over seven years of discovery have failed to reveal any factual or legal basis to support Plaintiffs' claims.

Contrary to Plaintiffs' allegations, the termination of the Salaried Plan through agreement with the plan administrator is fully consistent with the express language of ERISA and well-established precedent. First, ERISA expressly authorizes, and Plaintiffs conceded before the Bankruptcy Court, that a pension

plan may be terminated by agreement between PBGC and a plan administrator without a court decree. Second, Delphi and PBGC executed the Termination Agreement pursuant to the Bankruptcy Court's final order which authorized Delphi to enter into the agreement and overruled Plaintiffs' claims that Delphi's execution of such agreement was subject to fiduciary obligations. Under ERISA and well-established case law, a plan administrator's decision to terminate a pension plan is a settlor decision that is not subject to fiduciary obligations. Third, Plan termination by agreement does not violate due process. Plaintiffs do not have a protected property interest in the full amount of their vested benefits upon termination of their underfunded pension plan. Even if they did, advance notice and a hearing were not required before PBGC and the plan administrator agreed to Plan termination. Finally, there is no genuine issue of material fact that the criteria under 29 U.S.C. §1342(a) and (c) were met; and PBGC's determination that the Plan must be terminated is fully supported by the Administrative Record and is not arbitrary or capricious. Accordingly, PBGC asks that the Court enter summary judgment in favor of PBGC.

BACKGROUND

PBGC is the United States government agency that administers the nation's pension insurance program under Title IV of ERISA, 29 U.S.C. §§ 1301-1461. PBGC was created in large part to protect participants in the event that their

pension plan terminates without enough assets to pay the promised benefits.¹

When a pension plan covered by Title IV terminates with insufficient assets to pay promised benefits, PBGC typically becomes statutory trustee of the terminated plan and pays participants their pension benefits, up to statutory limits.² PBGC's termination insurance program protects the pensions of nearly 40 million workers and retirees in more than 24,000 private sector defined benefit pension plans.³ As of November 15, 2017, PBGC had terminated a total of approximately 4,900 plans and assumed responsibility for the benefits of nearly 1.5 million people.⁴

Whenever PBGC determines that a covered pension plan should or must be terminated, PBGC can apply to a district court for an order terminating the plan. But, PBGC and the plan administrator (usually the employer sponsoring the plan) can also voluntarily enter into an agreement terminating the plan without need of a

¹ *See Nachman Corp v. PBGC*, 446 U.S. 359, 361-62 & n.1 (1980) (describing the statutory scheme of ERISA).

² *See* 29 U.S.C. §§ 1322, 1361.

³ PBGC 2017 Annual Report, at 2, *available at*: <https://www.pbgc.gov/sites/default/files/pbgc-annual-report-2017.pdf>. *See generally* *PBGC v. LTV Corp.*, 496 U.S. 633 (1990).

⁴ PBGC 2017 Annual Report, at 2, *available at*: <https://www.pbgc.gov/sites/default/files/pbgc-annual-report-2017.pdf>.

court order.⁵ The overwhelming majority of plan terminations have occurred by agreement with the employer.⁶

STATEMENT OF UNDISPUTED MATERIAL FACTS

1. Delphi was the plan administrator and contributing sponsor of the Salaried Plan within the meaning of 29 U.S.C. §§ 1002(16)(A), 1301(a)(1), and 1301(a)(13).⁷ The Salaried Plan covers approximately 20,000 participants.⁸

2. On October 8, 2005, Delphi filed a voluntary petition under Chapter 11 of the Bankruptcy Code.⁹

3. Upon filing the voluntary petition, Delphi ceased paying the legally required contributions to its pension plans, including the Salaried Plan.¹⁰

⁵ 29 U.S.C. § 1342(c)(1).

⁶ See Affidavit of Candace Campbell at ¶ 3 (Docket No. 23-3).

⁷ AR 119-319. “AR” refers to the administrative record of PBGC’s determination to terminate the Salaried Plan, which has been filed with the Court, Docket Nos. 52-91.

⁸ AR 34.

⁹ AR 668. Voluntary Petition (Chapter 11), *In re Delphi Corporation, et al.*, No. 05-44481, ECF No. 1 (October 8, 2005) (such Chapter 11 proceedings, the “Delphi Bankruptcy”).

¹⁰ Upon Delphi’s bankruptcy filing in October of 2005, Delphi paid only a small fraction of the total required minimum funding contributions. In May of 2007, Delphi received funding waivers from the IRS, and as a result, ceased making any contributions to the Salaried Plan. AR 34, 934. Those waivers expired and became null and void on May 9, 2008.

4. Delphi's first Plan of Reorganization (the "2008 POR"), as confirmed on January 25, 2008, provided that all six Delphi-sponsored plans, including the Salaried Plan, would be frozen,¹¹ but would continue with the reorganized Delphi.¹²

5. On April 2, 2008, however, Delphi's post-emergence investors declined to fund their investment agreement with Delphi, effectively defeating Delphi's attempt to emerge from bankruptcy under the terms of that 2008 POR.¹³

6. As Delphi remained in bankruptcy, it suffered significant financial losses as auto sales collapsed in late 2008 and 2009.¹⁴

7. In March 2009, Delphi reported that it could not afford to continue the Salaried Plan. Delphi stated that there were only two possible outcomes for the Salaried Plan: assumption by General Motors Corporation ("GM") or termination and trusteeship by PBGC.¹⁵

¹¹ In a frozen plan, employees retain all benefits that they have earned prior to the "freeze date," but earn no additional benefits going forward.

¹² AR 934.

¹³ AR 4091-95.

¹⁴ *Id.*

¹⁵ AR 336, 710.

8. Delphi consistently stated throughout the spring of 2009 that of those two alternatives for the Salaried Plan – assumption by GM or termination by PBGC – Delphi strongly preferred GM assumption. In fact, discovery in this case has shown that beginning as early as the fall of 2008, and continuing through the spring of 2009, Delphi repeatedly asked GM to assume the Salaried Plan. GM’s response to each such entreaty from Delphi was a consistent and sometimes vigorous “No.” There is no evidence that GM was ever willing to assume the Salaried Plan; certainly GM never evidenced such willingness to PBGC at any time before the termination of the Salaried Plan in July 2009.¹⁶

9. On April 17, 2009, PBGC staff forwarded a memorandum and supporting materials to PBGC’s Trusteeship Working Group (“TWG”), recommending termination of the Salaried Plan as soon as practicable.¹⁷

10. PBGC sought termination at the time because there was a significant risk that the lenders that were providing financing for Delphi’s post-petition operations, the Debtor-in-Possession (“DIP”) lenders, would foreclose upon and take direct ownership of the stock of Delphi’s foreign affiliates, which Delphi had

¹⁶ See, e.g., Confidential Testimony of John Sheehan on March 19, 2012, Menke Decl., Ex. 1.

¹⁷ AR 29-113

pledged as security for the DIP loan.¹⁸ If the foreclosure had occurred, that stock would no longer have been owned, directly or indirectly, by Delphi. The foreign entities would then no longer be part of the Delphi controlled group and would cease to be liable to PBGC, thereby removing any value available for PBGC recoveries.¹⁹

11. On April 21, 2009, the TWG met to consider and voted to concur in the staff recommendation that PBGC terminate and become statutory trustee of the Salaried Plan, with a termination date as soon as practicable.²⁰

12. On April 21, 2009, this recommendation, with supporting materials, was transmitted to PBGC's Acting Director for review and deliberation.²¹

13. In addition to the possibility of an imminent controlled group breakup and the anticipated liquidation of Delphi in bankruptcy, information before the Acting Director showed that the unfunded benefit liabilities of the Salaried Plan were about \$2.7 billion.²²

¹⁸ AR 773.

¹⁹ AR 36.

²⁰ AR 22-24.

²¹ AR 19-21

²² PBGC's unfunded benefit liability calculations for the Plan were based on information provided by the Plan's actuary. (AR 34).

14. Further, by the time staff recommended termination of the Plan, Delphi had failed to pay over \$165 million of required funding contributions to the Salaried Plan.²³

15. Based on those facts, the Acting Director determined that the Plan should be terminated.²⁴

16. Delphi's DIP lenders, however, asked PBGC to forebear from initiating termination, because they feared that termination at that time would disrupt Delphi's ongoing bankruptcy reorganization efforts. In exchange for PBGC's forbearance, the lenders' agreed to provide PBGC five days' written notice prior to exercising their right of foreclosure.²⁵

17. On June 1, 2009, Delphi filed modifications to its First Amended Plan of Reorganization (the "Modified Chapter 11 Plan"), pursuant to which Delphi intended to, and ultimately did, liquidate.²⁶

²³ AR 34.

²⁴ AR 21.

²⁵ AR 17-18

²⁶ First Amended Plan of Reorganization of Delphi Corporation And Certain Affiliates, Debtors and Debtors-In-Possession (As Modified), *In re Delphi Corporation, et al.*, No. 05-44481, ECF No. 17030 (June 1, 2009).

18. On July 15, 2009, Plaintiffs filed a 20-page objection to Delphi's Modified Chapter 11 Plan.²⁷

19. In that objection, Plaintiffs argued that termination of the Salaried Plan through agreement between PBGC and Delphi was improper and challenged the plan administrator's ability to agree to terminate the Salaried Plan due to alleged conflict of interest and fiduciary duty concerns.²⁸

20. Notably, Plaintiffs stated in the objection that 29 U.S.C. § 1342(c) permits PBGC and a plan administrator to enter into an agreement to terminate a pension plan "outside of a formal district court adjudication and adversarial process."²⁹

21. Plaintiffs' POR Objection also stated that "in the typical case, a plan sponsor's decision to terminate a plan is a 'settlor function,' and, as such, is unconstrained by any fiduciary duties the plan sponsor may owe in its role as plan

²⁷ Plaintiff's Objection to Debtors' Proposed Modifications to Debtors' First Amended Plan of Reorganization (as Modified), *In re Delphi Corporation, et al.*, No. 05-44481, ECF No. 18277 (July 15, 2009), Menke Decl., Ex. 2 (hereinafter "Plaintiffs' POR Objection").

²⁸ *Id.*

²⁹ Plaintiffs' POR Objection at 16; *see also id* at 9 ("29 U.S.C. § 1342 contains a host of safeguards a plan administrator can invoke but also permits the plan administrator to negotiate and reach an agreement with the PBGC to completely bypass those protections.").

administrator,”³⁰ but alleged that a fiduciary duty nonetheless applies to a plan administrator’s decision to terminate a pension plan by agreement with PBGC.³¹

22. Also on July 15, 2009, J.P. Morgan, as agent for the DIP lenders, issued written notice to PBGC, in accord with the previously described forbearance agreement, of the DIP lenders’ intent to exercise their remedy of foreclosure; accordingly, the notice period expired on July 22, 2009.³²

23. On July 21, 2009, PBGC determined, in accordance with 29 U.S.C. § 1342(a)(1), (2) and (4), that the Salaried Plan had not met the minimum funding standard required under section 412 of the Internal Revenue Code (“IRC”); that the Salaried Plan will be unable to pay benefits when due; that the possible long-run loss of the PBGC with respect to the Salaried Plan may reasonably be expected to increase unreasonably if the Salaried Plan is not terminated; and that in accordance with § 1342(c), the Salaried Plan must be terminated and PBGC appointed statutory trustee to avoid an unreasonable increase in the liability of the PBGC insurance fund. PBGC also determined that the Salaried Plan’s termination date should be as soon as practicable, but in no event later than July 22, 2009.

³⁰ *Id.* at 8.

³¹ *Id.* at 9-10.

³² AR 12-16.

24. On July 22, 2009, pursuant to 29 U.S.C. § 1342(c), PBGC issued a Notice of Determination to Delphi, as plan administrator of the Plan, notifying Delphi of the determinations described above. On that date, PBGC notified Plan participants of its decision by publication in the Detroit Free Press, the Detroit News, and USA Today, as well as by posting notice on its website.³³

25. Plaintiffs' counsel appeared at the Modified Chapter 11 Plan Confirmation hearing on July 29, 2009, and presented oral argument before the Bankruptcy Court in support of its July 15 Objection.³⁴

26. On July 30, 2009, the Bankruptcy Court confirmed Delphi's Modified Chapter 11 Plan over the numerous objections by various parties, including Plaintiffs.³⁵

27. The Bankruptcy Court rejected Plaintiffs' POR Objections, finding "clear grounds exist under Section 4042 of ERISA, 29 U.S.C. § 1342, for the

³³ See *Detroit Free Press*, July 22, 2009, at 4A; *The Detroit News*, July 22, 2009, at 5A; *USA Today*, July 22, 2009, at 6A; PBGC To Assume Delphi Pension Plans, available at: <http://www.pbgc.gov/news/press/releases/pr09-48.html>.

³⁴ See Proposed Agenda for Plan Modification Hearing, *In re Delphi Corporation, et al.*, No. 05-44481, ECF No. 18668 (July 30, 2009), Menke Decl., Ex. 3 (the "Hearing Agenda"); see also Confirmation Order, *In re Delphi Corporation, et al.*, No. 05-44481, ECF No. 18707 (July 30, 2009), Menke Decl., Ex. 4 (hereinafter the "Confirmation Order").

³⁵ See Menke Decl., Ex. 4, Confirmation Order.

PBGC to initiate involuntary terminations of the Pension Plans, for the Debtors to enter into termination and trusteeship agreements with the PBGC, and that the PBGC has determined to seek involuntary terminations to reduce the PBGC's risk of loss of recovery relating to own exposure under the Pension Plans.”³⁶

28. The Bankruptcy Court also approved Delphi’s request that it be authorized to enter into termination and trusteeship agreements for all six of its terminating pension plans, including the Salaried Plan, and ruled that the PBGC and the plan administrator may agree to termination of a plan without an adjudication.³⁷

29. On August 10, 2009, PBGC and Delphi executed a termination and trusteeship agreement, terminating the Salaried Plan effective July 31, 2009 (the “Termination Agreement”).³⁸

30. On September 19, 2009, Plaintiffs filed this lawsuit against PBGC and filed its Second Amended Complaint on August 26, 2010 (the “Second Amended Complaint”).

³⁶ *Id.* at 37-38.

³⁷ *Id.*

³⁸ *See* Menke Decl., Ex. 5.

31. The Second Amended Complaint, alleges four Counts against PBGC which, as in Plaintiffs' POR Objection, challenge the propriety of the Salaried Plan termination through agreement:

- A. PBGC failed to comply with ERISA's requirements regarding effectuation of plan terminations.³⁹
- B. PBGC and Delphi as plan administrator failed to comply with ERISA's fiduciary requirements when they entered into an agreement terminating the Salaried Plan.⁴⁰
- C. PBGC's termination of the Salaried Plan violated the Due Process Clause of the Fifth Amendment.⁴¹
- D. PBGC's termination of the Salaried Plan did not satisfy the standards set by ERISA and is unsupported by law and otherwise arbitrary and capricious.⁴²

32. PBGC seeks Summary Judgment in its favor on Counts 1 through 4.

STANDARD OF REVIEW

Summary judgment is appropriate when the pleadings and the evidence demonstrate that "there is no genuine dispute as to any material fact and that the

³⁹ Second Amended Complaint ¶ 39-41.

⁴⁰ Second Amended Complaint ¶ 43-50.

⁴¹ Second Amended Complaint ¶ 52-53.

⁴² Second Amended Complaint ¶ 56.

movant is entitled to judgment as a matter of law.”⁴³ The party seeking summary judgment bears the initial responsibility of demonstrating the absence of a genuine dispute of material fact.⁴⁴ In determining whether there is a genuine dispute of material fact sufficient to preclude summary judgment, the court must regard the nonmovant’s statements as true and accept all evidence and make all inferences in the nonmovant’s favor.⁴⁵

When a court reviews a federal agency’s determinations under the Administrative Procedure Act (“APA”),⁴⁶ the court must decide whether the agency’s decision was “arbitrary, capricious, an abuse of discretion, or otherwise not in accordance with law.”⁴⁷ As the Supreme Court has noted, “a court is not to

⁴³ Fed. R. Civ. P. 56(a).

⁴⁴ See *Celotex Corp. v. Catrett*, 477 U.S. 317, 323 (1986); *Moldowan v. City of Warren*, 578 F.3d 351, 374 (6th Cir. 2009); *Snyder v. Ag Trucking, Inc.*, 57 F.3d 484, 488 (6th Cir. 1995).

⁴⁵ See *Anderson v. Liberty Lobby, Inc.*, 477 U.S. 242, 255 (1986); *Snyder v. Ag Trucking, Inc.*, 57 F.3d 484, 488 (6th Cir. 1995).

⁴⁶ 5 U.S.C. § 551 *et seq.*; see *PBGC v. LTV Corp.*, 496 U.S. 633 (1990); *National Cotton Council of Am. v. United States Envtl. Prot. Agency*, 553 F.3d 927, 934 (6th Cir. 2009); *PBGC v. J.D. Industries, Inc.*, 877 F. Supp. 151, 155 (W.D. Mich. 1994).

⁴⁷ 5 U.S.C. § 706(2)(A); *Kentucky Waterways Alliance v. Johnson*, 540 F.3d 466, 473 (6th Cir. 2008); see generally *PBGC v. LTV Corp.*, 496 U.S. at 645-47.

substitute its judgment for that of the agency.”⁴⁸ This is particularly true where, as here, the agency is exercising its discretion.⁴⁹ In addition, as an agency responsible for enforcing ERISA, deference is given to PBGC’s interpretation of ERISA.⁵⁰

ARGUMENT

I. PBGC is entitled to Summary Judgment on Count 1, because – as Plaintiffs previously conceded before the Bankruptcy Court – 29 U.S.C. § 1342 expressly permits termination of pension plans by agreement between PBGC and a plan administrator.

29 U.S.C. § 1342(c) describes two alternative paths that PBGC may follow to terminate a pension plan after the agency has made the preliminary determinations required by § 1342(a) – PBGC may either “apply to the appropriate United States district court for a decree adjudicating that the plan must be terminated” or “[i]f [PBGC] and the plan administrator agree that a plan should be

⁴⁸ *Motor Vehicle Mfrs. Ass’n v. State Farm Mut. Auto. Ins. Co.*, 463 U.S. 29, 43 (1983); *see also Kentucky Waterways Alliance*, 540 F.3d at 474.

⁴⁹ *See Citizens Coal Council v. United States Env’tl. Prot. Agency.*, 447 F.3d 879, 890 (6th Cir. 2006) (“Where the [decision] involves review of the agency’s technical or scientific evaluations and determinations, the highest level of deference to the agency is to be applied.”)

⁵⁰ *See Beck v. Pace*, 551 U.S. 96, 104 (2007) (stating that the Supreme Court traditionally defers to PBGC when interpreting ERISA, to do otherwise would be “to embark upon a voyage without a compass”) (quoting with approval *Mead Corp. v. Tilley*, 490 U.S. 714, 722 (1989)); *see also LTV Corp.*, 496 U.S. 633 at 647-51; *see also Chem. Mfrs. Ass’n v. Natural Res. Def. Council*, 470 U.S. 116, 125 (1985) (the agency charged with administering the statute is entitled to considerable deference).

terminated and agree to the appointment of a trustee without proceeding in accordance with the requirements of this subsection (other than this sentence), the trustee shall have the power described in subsection (d)(1),” to terminate the plan.

As the Second Circuit explained in *In re Jones & Laughlin Hourly Pension Plan*,

[t]he fourth sentence of subsection 1342(c) provides that where . . . PBGC and the plan administrator agree to terminate a plan, PBGC need not comply with the other requirements of “this subsection.” These requirements include a court adjudication. *See* 29 U.S.C.A. § 1342(c) (first sentence). Congress, therefore, expressly dispensed with the necessity of a court adjudication in these cases.⁵¹

In addition, the Third Circuit, also citing 29 U.S.C. § 1342(c), stated in *In re Syntex Fabrics, Inc. Pension Plan*, “[d]espite the so-called involuntary nature of a section 1342 proceeding, PBGC and the plan administrator can still agree to terminate the plan and appoint a trustee without resort to the court.”⁵² It is noteworthy that when it suited Plaintiffs’ purpose in the proceedings before the Bankruptcy Court in July 2009, the Plaintiffs themselves agreed with and adopted in their pleadings the same

⁵¹ 824 F.2d 197, 200-02 (2d. Cir. 1987); *see also Connecticut Nat’l Bank v. Germain*, 503 U.S. 249, 253-54 (1992) (citations omitted) (directing that “courts must presume that a legislature says in a statute what it means and means in a statute what it says there”).

⁵² 698 F.2d 199, 201 (3d Cir. 1983); *see also Moore v. PBGC*, 566 F. Supp. 534, 536 (E.D. Penn. 1983) (holding that district court could not set aside agreement between PBGC and plan administrator to terminate pension plan because district court was bound by Third Circuit’s interpretation of 1342(c) as authorizing termination by agreement).

plain reading of subsection 1342(c) described by the *Jones & Laughlin* and *Syntex* courts.⁵³ PBGC has consistently interpreted that language the same way for more than 40 years and has terminated hundreds of plans by reaching an agreement with the plan administrator.⁵⁴

Despite the clear statutory language and consistent interpretation by the U.S. Circuit Courts that have addressed the issue, Plaintiffs assert in Count 1 of the Complaint that the termination of the Salaried Plan by agreement was invalid, because PBGC purportedly can only terminate small plans by agreement.⁵⁵ Plaintiffs come to this odd and novel conclusion relying not on any language in subsection 1342(c), but rather on the following language in subsection 29 U.S.C.

§ 1342(a):

The corporation may prescribe a simplified procedure to follow in terminating small plans as long as that procedure includes substantial safeguards for the rights of the participants and beneficiaries under the plans and for the employers who maintain such plans (including the requirement for a court decree under subsection (c)).

⁵³ See Menke Decl., Ex. 2, Plaintiffs' POR Objection at 5 (“[Procedures involving a hearing in a federal district court] can be bypassed in the event of an agreement between the Plan Administrator (i.e. Delphi’s Excom) and the PBGC [...]”); see also *id.* at 16 (“[t]he PBGC can utilize so-called ‘summary termination’ procedures *only if* the PBGC and the plan administrator agree between themselves to terminate the plan, and only if they agree on the appointment of a trustee [...]”).

⁵⁴ PBGC’s interpretation of 1342(c) that pension plans can be terminated by agreement is entitled to deference by this Court. See *Beck v. Pace*, 551 U.S. 96, 104 (2007), *LTV Corp.*, 496 U.S. at 647-51, *Chem. Mfrs. Ass’n*, 470 U.S. at 125.

⁵⁵ Second Amended Complaint at ¶¶ 38-41.

This sentence in subsection 1342(a) simply does not provide what Plaintiffs say it does – it does not say that PBGC can terminate only small plans by agreement. To the contrary, it suggests the opposite – if PBGC were ever to exercise its discretion to create a “simplified procedure” for small plans, that procedure must include the requirement for a court decree under subsection 1342(c).

But perhaps even more fatal for Plaintiffs assertion is the fact that the sentence they rely upon in subsection 1342(a) does not prescribe any particular way to terminate either large or small plans. Rather, it simply gives PBGC discretion to develop a simplified way to terminate small plans if the agency chooses to do so. To date, in the 44 years since ERISA was enacted, PBGC has not exercised the discretion given to it by such provision of the statute; rather, PBGC has chosen to terminate all plans that have gone through the section 4042 process in the manner prescribed by that section. First, PBGC makes the determination required by subsection 4042(a); then, after giving appropriate notice of its determination, PBGC gives the plan administrator the option of signing a termination agreement or forcing PBGC to proceed to obtain a court decree. PBGC follows this process whether the plan has five participants or whether it has 20,000 participants.

There is no dispute of fact that PBGC followed its normal procedures with

respect to the Delphi Salaried Plan and that Delphi, the Salaried Plan administrator, and PBGC entered into the Termination Agreement. Because 29 U.S.C. § 1342(c) expressly permits termination of any pension plan by agreement between PBGC and the plan administrator, PBGC is entitled to summary judgment on Count 1 of the Second Amended Complaint.

II. PBGC is entitled to Summary Judgment on Count 2, because Delphi’s agreement with PBGC to terminate the Salaried Plan was not subject to fiduciary obligations.

In Count 2, Plaintiffs allege that Delphi “owed a fiduciary duty to the Salaried Plan’s participants and beneficiaries in deciding whether to” sign the Termination Agreement.⁵⁶ Plaintiffs further allege that “Delphi and its executives’ corporate interest necessarily favored a rapid termination of the Plan” and, thus, the plan administrator had a purportedly unavoidable conflict of interest that rendered the Termination Agreement “null and void and illegal.”⁵⁷ This is the same unsuccessful argument that the Bankruptcy Court rejected when it found that Delphi was authorized to sign the Termination Agreement.⁵⁸

⁵⁶ Second Amended Complaint ¶ 43.

⁵⁷ Second Amended Complaint ¶¶ 47-50.

⁵⁸ See Plaintiffs’ POR Objection at 8-10.

There are no allegations whatsoever that PBGC, in the process of terminating the Salaried Plan, violated any fiduciary obligations that it owed to Plaintiffs.

a. PBGC cannot be held vicariously liable for Delphi's actions.

PBGC inarguably owed no fiduciary obligations to Plaintiffs until after the Salaried Plan was terminated and PBGC became the statutory trustee of the Plan pursuant to the Termination Agreement. So, it is unclear to PBGC what the basis of the fiduciary breach allegations against PBGC, as opposed to Delphi, in Count 2 actually are. Some courts have recognized a breach of fiduciary duty cause of action against parties that knowingly aid or abet a fiduciary breach.⁵⁹ To the extent that Plaintiffs may be alleging that PBGC aided, abetted, or was otherwise an active participant in the alleged fiduciary breach by Delphi, the undisputed facts simply do no support those allegations.

It is undisputed that, shortly before it was signed, the Bankruptcy Court rejected Plaintiffs argument that Delphi's agreement with PBGC to terminate the

⁵⁹ See *Brock v. Hendershott*, 840 F.2d 339, 342 (6th Cir. 1988) (holding nonfiduciary liable for knowingly participating in a fiduciary's breach of fiduciary duty). *But see Blevins Screw Prods. v. Prudential Bache Sec.*, 835 F. Supp. 984, 986 (E.D. Mich. 1993) (stating that "the Supreme Court has determined that the "ERISA does not authorize suit against a nonfiduciary for knowing participation in a fiduciary's breach of fiduciary duty.") (citing *Mertens v. Hewitt Assocs.*, 508 U.S. 248, 255 n.5 (1993)).

Salaried Plan would be a breach of Delphi's fiduciary duty and the Bankruptcy Court expressly authorized Delphi to sign the Termination Agreement.⁶⁰ Contrary to what Plaintiffs may now be arguing, the record is clear that PBGC entered into the agreement with the knowledge that a court had just found that Delphi would not be violating any fiduciary duty to the Salaried Plan participants by signing the agreement. Thus, there are simply no facts here that would support a claim that PBGC was aware of any alleged fiduciary breach. Accordingly, if Plaintiffs are alleging that PBGC aided and abetted a breach of fiduciary duty by Delphi, then PBGC is entitled to summary judgment in its favor on Count 2.

b. Delphi's agreement with PBGC to terminate the Salaried Plan was not subject to fiduciary obligations.

As the Bankruptcy Court already held, Delphi's agreement with PBGC to terminate the Plan is not subject to fiduciary obligations. The Supreme Court has expressly held that a plan sponsor's decision to terminate a pension plan while the plan sponsor is liquidating in bankruptcy is a settlor function, not a fiduciary function.

Under ERISA, an employer's decisions regarding an employee benefit plan fall into two categories: (1) fiduciary decisions – those decisions to which ERISA's fiduciary duties apply, and (2) settlor decisions – those decisions to which

⁶⁰ See Menke Decl., Ex. 4, Confirmation Order at p. 37-38 and 82.

ERISA's fiduciary duties do not apply. On the one hand, decisions concerning the management or disposition of plan assets, or the administration of benefits in an ongoing plan, are decisions that must be made in the best interests of plan participants and subject to ERISA's fiduciary requirements.⁶¹ On the other hand, decisions about the design, composition, and structure of a plan are settlor functions not subject to the fiduciary rules of ERISA.⁶² Amending plans to comply with new laws or to streamline employer operations,⁶³ to encourage early retirement,⁶⁴ or to merge plans after acquiring another company,⁶⁵ are all settlor functions.

The Supreme Court has expressly held that an employer's decision to terminate a pension plan while the plan sponsor is liquidating in bankruptcy is a

⁶¹ 29 U.S.C. § 1104(a)(1).

⁶² See Letter on Fiduciary Responsibility and Plan Terminations (March 13, 1986) <https://www.dol.gov/agencies/ebsa/employers-and-advisers/guidance/information-letters/03-13-1986> (Menke Decl., Ex. 6); and DOL Adv. Op. 2001-01A (January 18, 2001) <https://www.dol.gov/agencies/ebsa/employers-and-advisers/guidance/advisory-opinions/2001-01a> (Menke Decl., Ex. 7). The limitations on the scope of ERISA's fiduciary duties reflect the statute's basic purposes. ERISA does not require employers to create benefit plans or to provide any particular kind or level of benefits. See also *Lockheed Corp. v. Spink*, 517 U.S. 882 (1996); *Shaw v. Delta Air Lines, Inc.*, 463 U.S. 85, 91 (1983).

⁶³ See *Lockheed Corp.*, 517 U.S. at 885.

⁶⁴ See *Hughes Aircraft Co. v. Jacobson*, 525 U.S. 432, 436 (1999).

⁶⁵ See *Malia v. Gen. Elec. Co.*, 23 F.3d 828, 829-30, 833 (3d Cir. 1994).

settlor function, not a fiduciary function.⁶⁶ So has the Department of Labor.⁶⁷

And, the Department of Labor's interpretation is entitled to deference by this Court.⁶⁸

Some decisions by an employer that are involved in standard terminations of fully-funded pension plans are fiduciary functions. An employer's decisions with respect to distributing a plan's assets to participants post termination are fiduciary functions.⁶⁹ For example, when more than "one insurer is available to issue an annuity closing out a plan" and the plan administrator must choose among those

⁶⁶ See *Beck v. Pace Inter. Union.*, 551 U.S. 96 (2007) (finding that plan sponsor's decision to terminate a pension plan while it was liquidating in bankruptcy was a settlor function).

⁶⁷ Anthony Provenzano & Elizabeth Drake, *Residual Liabilities Following Plan Termination: Is the Plan Really Gone?*, Tax Management Compensation Planning Journal (2014), available from Plaintiffs' Counsel's website at https://www.millerchevalier.com/sites/default/files/news_updates/portalresources/residual-liabilities-following-plan-termination.pdf, Menke Decl., Ex. 8; see also *Beck*, 551 U.S. at 101; *Lockheed Corp.*, 517 U.S. at 890; *Curtiss-Wright Corp. v. Schoonejongen*, 514 U.S. 73, 78 (1995).

⁶⁸ See *Beck*, 551 U.S. at 104, *LTV Corp.*, 496 U.S. at 647-51, *Chem. Mfrs. Ass'n*, 470 U.S. at 125.

⁶⁹ See Menke Decl., Ex. 6, Letter on Fiduciary Responsibility and Plan Terminations.

insurers, the plan administrator must exercise that discretion as a fiduciary of the plan participants.⁷⁰

But when PBGC takes over a pension plan, PBGC becomes responsible for distributing the plan's assets to plan participants.⁷¹ Thus, once an employer decides to agree to a PBGC-initiated plan termination, there are no more fiduciary decisions for the employer to make with respect to distributing plan assets to participants.

Here, Plaintiffs contend that Delphi's decision to sign the Termination Agreement was a breach of fiduciary duty.⁷² But, Plaintiffs have not identified what, if any, discretion the plan administrator exercised in signing the Termination Agreement aside from the decision to terminate a pension plan in conjunction with its liquidation in bankruptcy. And, as the Supreme Court found in *Beck*, deciding to terminate a pension plan while liquidating in bankruptcy is a settlor function.

There is no dispute of fact that Delphi made the decision to terminate the Salaried Plan in conjunction with liquidating in bankruptcy. Since as a matter of

⁷⁰ See *id*; see also *Waller v. Blue Cross*, 32 F.3d 1337, 1342 (9th Cir. 1994) (“Blue Cross acted in a fiduciary capacity when choosing annuity providers to satisfy plan liabilities.”); see also *Beck*, 551 U.S. at 102.

⁷¹ See 29 U.S.C. §§ 1342(d)(1)(A)(i) and 1344(a).

⁷² See Second Amended Complaint ¶ 49.

law, a decision to terminate a pension plan is a settlor function – not a fiduciary function, PBGC is entitled to summary judgment on Count 2 of the Complaint.

III. PBGC is entitled to Summary Judgment on Count 3, because Plan termination by agreement between PBGC and the plan administrator did not violate the due process clause.

In Count 3, Plaintiffs allege that termination of the Salaried Plan by agreement was a violation of the Due Process clause of the Fifth Amendment, because the participants “have a cognizable interest in their vested pension benefits” and “are entitled to meaningful notice of any Plan termination and the opportunity for hearing prior to the Plan’s termination.”⁷³ The Supreme Court has stated that “[a] party challenging governmental action as an unconstitutional taking bears a substantial burden.”⁷⁴ A claim of violation of due process requires: (1) a protected property interest, and (2) deprivation of such protected property interest without adequate procedural safeguards.⁷⁵ The Supreme Court has long held that

⁷³ Second Amended Complaint ¶ 52.

⁷⁴ See *Eastern Enters. v. Apfel*, 524 U.S. 498, 523 (1998).

⁷⁵ *Jones & McLaughlin*, 824 F.2d at 201 (citing *Cleveland Bd. of Educ. v. Loudermill*, 470 U.S. 532, 542-43 (1985); see *Puckett v. Lexington-Fayette Urban Cnty. Gov’t*, 833 F.3d 590, 604–05 (6th Cir. 2016) (hereinafter, *Puckett II*) (internal quotations removed).

“[d]ue process is flexible and calls for such procedural protections as the particular situation demands.”⁷⁶

a. Plaintiffs do not have a protected property interest in the difference between their vested pension benefits and the amount due to them following plan termination.

The Supreme Court held that “[to] have a property interest in a benefit, a person clearly must have more than an abstract need or desire for it. He must have more than a unilateral expectation of it. He must, instead, have a legitimate claim of entitlement to it.”⁷⁷ Plaintiffs insist that they have a protected property interest in the full amount of their vested benefits under the Salaried Plan. But, while the Salaried Plan defines vested benefits, it does not promise that vested benefits will be paid in full in all circumstances.⁷⁸

In the Salaried Plan document, Delphi expressly reserved the right to terminate the Plan. And in the event of termination, the Salaried Plan documents set forth how the participants’ benefits will be reduced if the Plan terminates without assets sufficient to pay the full amount of vested benefits.⁷⁹ The asset

⁷⁶ *Morrissey v. Brewer*, 408 U.S. 471, 481 (1972).

⁷⁷ *Bd. of Regents of State Colleges v. Roth*, 408 U.S. 564, 577 (1972).

⁷⁸ See Menke Decl., Ex. 9, Delphi Retirement Program for Salaried Employees at 118-22.

⁷⁹ *Id.*

allocation procedure followed the law set out in 29 U.S.C. § 1344(a), which is the same allocation procedure PBGC is required to follow when it becomes statutory trustee of a terminated plan. The Plan document further provided that upon termination of the Plan, the “right of all affected employees to benefits accrued to the date of such termination . . . is nonforfeitable,” *but only “to the extent funded as of such date.”*⁸⁰ Since the Salaried Plan was underfunded when it terminated, Plaintiffs therefore do not have a property interest in the full amount of their vested benefits, but only to the portion of that benefit that was covered by the available, but insufficient, assets in the Plan.⁸¹

Under ERISA, PBGC pays participants a benefit amount that is the greater of (i) guaranteed benefits under ERISA, and (ii) the benefits funded by the plan’s assets. On top of those payments, participants receive an additional benefit amount from their share of PBGC’s recoveries in connection with the terminated plan.⁸² Thus, when a plan terminates without sufficient assets to pay such guaranteed benefits, the amount of benefits the participants receive from PBGC in the aggregate exceeds the benefit amounts that can be paid by plan assets. Here,

⁸⁰ *Id.* at p. 121 (emphasis added).

⁸¹ *See Jones & McLaughlin*, 824 F.2d at 201 (plan participants’ “reasonable expectancy affected by the termination, moreover, must to some extent reflect the possibility of termination”).

⁸² *See id.*

PBGC expects to expend more than \$2 billion of the agency's own funds to pay the unfunded guaranteed benefits to Plaintiffs and other participants. Accordingly, not only has PBGC taken nothing from Plaintiffs, PBGC has committed to paying Plaintiffs more than the amounts that would be payable under the Salaried Plan's asset allocation.

b. Assuming *arguendo* that Plaintiffs have a protected property interest, due process did not require advance notice and a hearing before PBGC and the plan administrator agreed upon plan termination.

Since Plaintiffs do not have a protected property interest in the additional benefits that they are seeking in this case, this Court should find that due process requirements do not apply. But, courts often assume – without deciding – that a protected property interest exists and then evaluate whether due process requires additional procedural safeguards.⁸³

Under the Supreme Court's *Mathews* test, which sets forth how courts are to determine what process is required when a protected property interest is taken,

[I]dentification of the specific dictates of due process generally requires consideration of three distinct factors: First, the private interest that will be affected by the official action; second, the risk of an erroneous deprivation of such interest through the procedures used, and the probable value, if any, of additional or substitute procedural safeguards; and, finally, the Government's interest, including the function involved and the fiscal and

⁸³ See, e.g., *Jones & McLaughlin*, 824 F.2d at 201.

administrative burdens that the additional or substitute procedural requirement would entail.⁸⁴

Applying the *Matthews* test, the Second Circuit explicitly held in *Jones & Laughlin Hourly Pension Plan* that PBGC's agreement with a plan administrator to terminate a pension plan, executed without prior notice and hearing to participants and their labor representatives, did not violate participants' due process rights.⁸⁵

The *Jones & Laughlin* court found that the affected interest, the first prong of the *Matthews* test, was not compelling because benefits may not be reduced below the limit of ERISA's guarantee under 29 U.S.C. § 1322.⁸⁶ This is particularly true here, where Plaintiffs do not lose anything as a result of the government's role in this case, but only gain.

Under the second prong of the *Matthews* test, the *Jones & Laughlin* court found that Title IV of ERISA contains "ample post-deprivation remedies" for participants – aggrieved parties may sue PBGC under 29 U.S.C. § 1303(f), and

⁸⁴ *Matthews v. Eldridge*, 424 U.S. 319, 335 (1976) (citations omitted); *see Gunasekera v. Irvin*, 551 F.3d 461, 470 (6th Cir. 2009); *Flaim v. Med. Coll. of Ohio*, 418 F.3d 629, 639 (6th Cir. 2005); *Molnar v. Care House*, 574 F. Supp. 2d 772, 797 (E.D. Mich. 2008).

⁸⁵ *Jones & Laughlin*, 824 F.2d at 201-02.

⁸⁶ *Id.*

PBGC can restore the plan if labor negotiations obviate the need to terminate it.⁸⁷

Finally, the *Jones & Laughlin* court found that the third prong of the *Matthews* test – the government’s countervailing interest – “sharply tips the balance” in PBGC’s favor.⁸⁸ The court noted, “[m]assive delays would result from affording court hearings to thousands of retirees. . . . The effect of the delays, moreover, would be exacerbated by the concomitant accrual of greater benefits and service as the plans continued.”⁸⁹

The *Jones & Laughlin* result is completely applicable here. PBGC’s payment of benefits to Plaintiffs made in accordance with ERISA and PBGC regulations,⁹⁰ if it is a deprivation at all, is not a deprivation that requires PBGC to provide pre-deprivation due process rights. Since the Salaried Plan has over 15,000 participants,⁹¹ the pre-termination proceedings that Plaintiffs desire

⁸⁷ *Id.*

⁸⁸ *Id.*

⁸⁹ *Id.*; see also *United Steelworkers of Am., AFL-CIO, CLC v. United Eng'g, Inc.*, 839 F. Supp. 1279, 1284 (N.D. Ohio 1993), *aff'd*, 52 F.3d 1386 (6th Cir. 1995) (“Requiring PBGC to hold hearings involving employees each time PBGC conducted termination proceedings could very likely constitute a substantial burden on PBGC.”)

⁹⁰ 29 U.S.C. § 1322(a), (b); 29 C.F.R. §§ 4022.61-4022.63 (2009).

⁹¹ Second Amended Complaint ¶ 16.

similarly would delay PBGC administration of the Salaried Plan – possibly for years – while the risks of plan abandonment, increasing benefit liabilities, and interruption of benefits to participants would continue to mount. These dangers were particularly relevant as Delphi liquidated and did not have any infrastructure to administer the Salaried Plan.⁹² Therefore, neither advance notice nor a hearing was required before PBGC and the plan administrator agreed upon plan termination.

IV. PBGC is entitled to Summary Judgment on Count 4 of the Second Amended Complaint, because the termination complied with 29 U.S.C §§ 1342(a) and (c).

- a. There is no genuine issue of material fact that at least one of the four criteria 29 U.S.C 1342(a) has been met and, thus, PBGC’s decision to initiate termination was neither arbitrary nor capricious.**

29 U.S.C § 1342(a) authorizes PBGC to

institute proceedings . . . to terminate a plan whenever it determines that

- (1) the plan has not met the minimum funding standard . . . ;
- (2) the plan will be unable to pay benefits when due;
- (3) the reportable event described in [29 U.S.C. § 1343(c)(7)] has occurred; **or**
- (4) the possible long-run loss of the corporation with respect to the plan may reasonably be expected to increase unreasonably if the plan is not terminated.⁹³

⁹² *Jones & Laughlin*, 824 F.2d at 202.

⁹³ 29 U.S.C. § 1342(a) (*emphasis added*).

Thus, for PBGC to be authorized to initiate pension plan termination proceedings, only one of the four criteria under 29 U.S.C 1342(a) must be met. The Administrative Record clearly shows that Delphi did not make all required contributions to the Salaried Plan between filing for bankruptcy in October 2005 and the termination date in 2009.⁹⁴ At the time of the Salaried PBGC's decision to initiate termination, Delphi had not met the minimum funding standard to the tune of \$165.5 million.⁹⁵ Thus, PBGC's determination that the Salaried Plan had not met the minimum funding standard under the Internal Revenue Code is fully supported by the Administrative Record.⁹⁶

The Administrative Record also supports PBGC's other determinations under section 1342(a)(2) and (4). The Salaried Plan would be unable to pay benefits when due because Delphi was liquidating in bankruptcy and would have no longer been available to authorize payments to new participants or authorized distributions by the Plan's paying agent or asset manager. And the possible long

⁹⁴ AR 34, 934.

⁹⁵ AR 34, 41.

⁹⁶ See *PBGC v. Haberbush*, No. 2631GHKAIJX, 2000 WL 33362003, at *8 (C.D. Cal. Nov. 3, 2000). As discussed below, this undisputed failure to pay all pension plan contributions required by law was also a key factor in PBGC's other determinations that the Salaried Plan will ultimately be unable to pay benefits when due and that the Salaried Plan should be terminated to prevent its continuing financial deterioration.

run loss to PBGC would have increased unreasonably if the Salaried Plan was not terminated before certain subsidiaries left the controlled group.⁹⁷ PBGC's ability to obtain a recovery on its plan termination claims would have been lost if the Plan were not terminated before the Delphi controlled group was broken up as a result of the planned asset sales at the end of Delphi's bankruptcy.

Accordingly, there can be no genuine issue of fact that at least one of the four criteria under § 1342(a) was met and therefore PBGC was expressly authorized by ERISA to initiate termination proceedings. Since it was expressly authorized by statute, PBGC's decision to initiate termination proceedings here was not arbitrary or capricious and should be sustained by this Court.

b. There is no genuine issue of material fact that the termination satisfied the requirements of 29 U.S.C. § 1342(c) because PBGC and the plan administrator agreed to terminate the Salaried Plan.

As the Bankruptcy Court already found, 29 U.S.C. § 1342 "permits the PBGC and the plan administrator to agree to termination of a plan without an adjudication."⁹⁸ There is no genuine issue of material fact that PBGC and the plan administrator entered into the Termination Agreement. As discussed in section 1 of the Argument above, the language of section 1342(c) is clear that if PBGC and

⁹⁷ See AR 1-9.

⁹⁸ Menke Decl., Ex. 4, Confirmation Order at 81.

Delphi entered into the Termination Agreement, none of the additional procedural requirements, including the requirement of obtaining a court decree, were applicable. Accordingly, the termination by agreement satisfied 29 U.S.C. § 1342(c), and PBGC is entitled to summary judgment on Claim 4.

Assuming *arguendo* that 29 U.S.C. § 1342(c) requires an adjudication even where PBGC and the plan administrator agree upon plan termination, the termination of the Salaried Plan satisfied 29 U.S.C § 1342(c), which authorizes PBGC to

apply to the appropriate United States district court for a decree adjudicating that the plan must be terminated in order to protect the interests of the participants **or** to avoid any unreasonable deterioration of the financial condition of the plan **or** any unreasonable increase in the liability of the fund.⁹⁹

And, the Sixth Circuit has recognized that the involuntary termination procedures under ERISA exist “precisely so that PBGC can protect its own financial interests.”¹⁰⁰

Here, Delphi used all of the stock of its first-tier foreign subsidiaries (“subsidiaries”) as collateral for the financing of its post-petition operations.

⁹⁹ 29 U.S.C. § 1342(c) (emphasis added).

¹⁰⁰ *PBGC v. Republic Techs. Int’l, LLC*, 386 F.3d, 659, 668 (6th Cir. 2004)(citing 29 U.S.C. § 1342(c)); *see also PBGC v. Pension Comm. of Pan Am. World Airways, Inc. (In re Pan Am. World Airways Inc. Coop. Ret. Income Plan)*, 777 F. Supp. 1179, 1182-83 (S.D.N.Y. 1991).

Because those subsidiaries were under common ownership with Delphi, they were members of Delphi's "controlled group," as that term is defined in the ERISA.¹⁰¹

Under ERISA, all members of a plan sponsor's controlled group on the date of plan termination are jointly and severally liable to PBGC for pension liabilities.¹⁰²

If Delphi's lenders had foreclosed on the collateral, *i.e.* the stock in the subsidiaries, before the Salaried Plan was terminated, then those subsidiaries would have (a) ceased to be under common ownership with Delphi, (b) ceased to be members of Delphi's controlled group, and (c) ceased to be jointly and severally liable to PBGC for pension liabilities. While Plaintiffs contend that PBGC should have negotiated a higher settlement for the value of its liens against the subsidiaries' assets, it is undisputed that the termination allowed PBGC to collect hundreds of millions of dollars more than if the plan had not been terminated.¹⁰³

That collection reduced PBGC liabilities and protected PBGC's financial interests.

Thus, even if termination by agreement somehow does not satisfy 29 U.S.C. § 1342(c) – which, as discussed *supra* it clearly does, the termination satisfies the other requirements of 29 U.S.C. § 1342(c) because, as fully supported by the

¹⁰¹ 29 U.S.C. § 1301(a)(14).

¹⁰² 29 U.S.C. § 1362.

¹⁰³ AR 80-113, 819-851.

Administrative Record, termination was necessary to avoid unreasonable increase in the liability of the fund. Accordingly, PBGC is entitled to summary judgment on Count 4.¹⁰⁴

CONCLUSION

Accordingly, for the reasons stated above, PBGC respectfully requests that the Court grant summary judgment in favor of PBGC.

¹⁰⁴ PBGC notes that Plaintiffs make reference to some unspecified political expediency in Count 4 as being the real reason for the termination of the Salaried Plan. *See* Second Amended Complaint ¶ 56. The only facts alleged in the complaint about political motivations appear to be alleged political motivations of the Department of Treasury. *See id* ¶¶ 23 and 37. This Court has already dismissed those allegations for failure to state a claim. *See* Docket No. 192. Since those allegations appear to be dismissed, PBGC does not address them herein.

Date: September 21, 2018

Respectfully submitted,

Local Counsel:

Matthew J. Schneider
UNITED STATES ATTORNEY
Peter A. Caplan
Chief of the Civil Division
Eastern District of Michigan
211 West Fort Street, Suite 2001
Detroit, MI 48226
Phone: (313) 226-9784
Email: peter.caplan@usdoj.gov

/s/ C. Wayne Owen

Judith Starr, General Counsel
Kartar Khalsa, Deputy General
Counsel
John A. Menke
C. Wayne Owen, Jr.
Craig T. Fessenden
Assistant General Counsels
Erin C. Kim
Elisabeth Fry
Attorneys
PENSION BENEFIT GUARANTY
CORP.
Office of the General Counsel
1200 K Street, N.W.
Washington, D.C. 20005
Tel: (202) 326-4020, ext. 3204
Fax: (202) 326-4112
E-Mail: owen.wayne@pbgc.gov
Attorneys for Defendant

Certificate of Service

I hereby certify that on September 21, 2018, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the following e-mail addresses:

ashelley@milchev.com (Anthony F. Shelley)

totoole@milchev.com (Timothy P. O'Toole)

mkhalil@milchev.com (Michael N. Khalil)

alan@jacobweingarten.com (Alan J. Schwartz)

david.glass@usdoj.gov (David M. Glass)

/s/ C. Wayne Owen, Jr.
C. Wayne Owen, Jr.

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

Dennis Black, <i>et al.</i> ,)	
)	
Plaintiffs,)	Case No. 2:09-cv-13616
)	Hon. Arthur J. Tarnow
v.)	Magistrate Judge Mona K. Majzoub
)	
Pension Benefit Guaranty Corporation,)	
)	
Defendant.)	
)	

**DECLARATION OF JOHN A. MENKE IN SUPPORT OF PBGC’S
MOTION FOR SUMMARY JUDGMENT**

I, John A. Menke, make this declaration in support of the Pension Benefit Guaranty Corporation’s (“PBGC’s”) Motion for Summary Judgment.

1. I am an Assistant General Counsel with PBGC’s Office of the General Counsel.
2. I am personally familiar with the records that PBGC maintains related to this case.
3. Attached hereto as Exhibit 1 is a true and complete copy of pages 182 to 193 of the transcript of Confidential Testimony of John Sheehan on March 19, 2012.

4. Attached hereto as Exhibit 2 is a true and complete copy of Plaintiffs' Objection to Debtors' Proposed Modifications to Debtors' First Amended Plan of Reorganization (as Modified), *In re Delphi Corporation, et al.*, No. 05-44481, ECF No. 18277 (July 15, 2009), ("Plaintiffs' POR Objection").

5. Attached hereto as Exhibit 3 is a true and complete copy of the Proposed Agenda for Plan Modification Hearing, *In re Delphi Corporation, et al.*, No. 05-44481, ECF No. 18668 (July 30, 2009), (the "Hearing Agenda").

6. Attached hereto as Exhibit 4 is a true and complete copy of the Confirmation Order, *In re Delphi Corporation, et al.*, No. 05-44481, ECF No. 18707 (July 30, 2009), (the "Confirmation Order").

7. Attached hereto as Exhibit 5 is a true and complete copy of the Termination and Trusteeship Agreement between PBGC and Delphi dated August 10, 2009 (the "Termination Agreement").

8. Attached hereto as Exhibit 6 is a true and complete copy of Letter on Fiduciary Responsibility and Plan Terminations (March 13, 1986) available at <https://www.dol.gov/agencies/ebsa/employers-and-advisers/guidance/information-letters/03-13-1986>.

9. Attached hereto as Exhibit 7 is a true and complete copy of DOL Adv. Op. 2001-01A (January 18, 2001).

10. Attached hereto as Exhibit 8 is a true and complete copy of Anthony Provenzano & Elizabeth Drake, *Residual Liabilities Following Plan Termination: Is the Plan Really Gone?*, Tax Management Compensation Planning Journal (2014), available from Plaintiffs' Counsel's website at https://www.millerchevalier.com/sites/default/files/news_updates/portalresources/residual-liabilities-following-plan-termination.pdf.

11. Attached hereto as Exhibit 9 is a true and complete copy of pages 118-22 of the Delphi Retired Program for Salaried Employees, bearing identification numbers PBGC-BL2-00782069 – PBGC-BL2-00782073.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Date: September 21, 2018

/s/ John A. Menke

John A. Menke
Assistant General Counsel
PENSION BENEFIT GUARANTY
CORPORATIONPENSION BENEFIT
GUARANTY CORP.
Office of the General Counsel
1200 K Street, N.W.
Washington, D.C. 20005

Exhibits

- Exhibit 1 Confidential Testimony of John Sheehan [filed under seal]
- Exhibit 2 Plaintiffs' Objection to Debtors' Proposed Modifications to Debtors' First Amended Plan of Reorganization (as Modified)
- Exhibit 3 Proposed Agenda for Plan Modification Hearing
- Exhibit 4 Order Approving Modifications Under 11 U.S.C. § 1127(b) to (I) First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession, as Modified and (II) Confirmation Order (Docket No. 12359)
- Exhibit 5 Agreement for Appointment of Trustee and Termination of Plan
- Exhibit 6 DOL Information Letter 03-13-1986
- Exhibit 7 DOL Advisory Opinion 2001-01A
- Exhibit 8 Anthony Provenzano & Elizabeth Drake, Tax Management Compensation Planning Journal, *Residual Liabilities Following Plan Termination: Is the Plan Really Gone?*
- Exhibit 9 Delphi Retirement Program for Salaried Employees at 118-22, PBGC-BL2-00782069 – PBGC-BL2-00782073

Exhibit 1

Exhibit 2

MORRISON COHEN LLP
909 Third Avenue
New York, New York 10022
(212) 735-8600
Joseph T. Moldovan
Michael R. Dal Lago

Hearing Date: July 23, 2009 at 10:00 a.m.
Objection Deadline: July 15, 2009 at 4:00p.m.

MILLER & CHEVALIER CHARTERED
655 Fifteenth Street, N.W.
Suite 900
Washington, D.C. 20005
(202) 626-5800
Anthony F. Shelley (pro hac vice admission pending)
Timothy P. O'Toole (pro hac vice admission pending)

*Attorneys for the Objectors Dennis Black, Charles Cunningham, and
Delphi Salaried Retiree Association*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re: : Chapter 11
: :
DELPHI CORPORATION, et al., : :
: : Case No. 05-44481 (RDD)
Debtors. : :
: (Jointly Administered)
-----X

**OBJECTION TO DEBTORS' PROPOSED MODIFICATIONS TO DEBTORS'
FIRST AMENDED PLAN OF REORGANIZATION (AS MODIFIED)**

Dennis Black and Charles Cunningham, who are participants in the Delphi Retirement Program for Salaried Employees, and the Delphi Salaried Retiree Association ("DSRA"), which is an association of participants in the Delphi Retirement Program for Salaried Employees, hereby submit, through their undersigned counsel Morrison Cohen LLP and Miller & Chevalier Chartered, this Objection to: (A) *the Supplemental Motion for Order (I) Approving Modifications to Debtors' First Amended Plan of Reorganization (As Modified) and Related Disclosures and Voting Procedures and (II) Setting Final Hearing Date to Consider Modifications to Confirmed First Amended Plan of Reorganization; and (B) the Request to Set*

Administrative Expense Claims Bar Date and Alternative Sale Hearing Date (“Modification Motion”) and the Debtors’ proposed modifications to the First Amended Plan of Reorganization (“Modified Reorganization Plan”) of Delphi Corporation, et al., debtors and debtors-in-possession (“Debtors” or, collectively, “Delphi”), dated (as modified) June 1, 2009 (“Proposed Plan Modifications”). Objectors Black, Cunningham, and DSRA (collectively “Salaried Workers” or “Objectors”) object to the Proposed Plan Modifications because the Proposed Plan Modifications depend on a termination of the Delphi Retirement Program for Salaried Employees (“Salaried Workers Plan”) that is neither assured nor imminent.

PRELIMINARY STATEMENT

1. The participants in the Salaried Workers Plan are approximately 15,000 men and women who generally worked over two-thirds (or 25, plus, years) of their careers at General Motors Corporation (“GM”) as, among other things, engineers, managers, and clerical workers. They became Delphi salaried employees after Delphi was spun off from GM in 1999. Some of these workers spent as little as a few months as Delphi employees prior to retirement, but of course had had lengthy careers at GM.

2. The Salaried Workers Plan is underfunded by approximately \$2 billion. In its Proposed Plan Modifications, the Debtors state unequivocally that the Salaried Workers Plan “shall be terminated.” Modified Reorganization Plan § 7.17(c). More specifically, the Debtors suggest that the Salaried Workers Plan “may be involuntarily terminated by the PBGC.” *Id.* at 10. To that end, the Proposed Plan Modifications contain a placeholder for a settlement *agreement* between the Pension Benefit Guaranty Corporation (“PBGC”) and Delphi terminating the Salaried Workers Plan. Modified Reorganization Plan § 7.17(c). The Objectors believe that such a termination will likely result in a loss that could reach \$300,000 per person during the 25-year life expectancy of most of the individual participants in the Salaried Workers Plan.

3. The Proposed Plan Modifications, therefore, plainly suggest that termination of the Salaried Workers Plan is both definite and impending. For at least two reasons, this suggestion is erroneous.

4. First, the Salaried Workers believe that the Executive Committee of Delphi (“Excom”) -- which is currently the plan administrator for the Salaried Workers Plan (“Plan Administrator”) and, as such, is the only entity that can act on the Salaried Workers Plan’s behalf with respect to procedures for terminating the Salaried Workers Plan -- is laboring under an inherent conflict of interest, and is thus precluded from entering any agreement concerning the Salaried Workers Plan with the PBGC. As a result of this conflict, the Salaried Workers Plan, acting through its participants, pursuant to § 502(a)(2) of Employee Retirement Income Security Act (“ERISA”), 29 U.S.C. § 1132(a), is contemporaneously filing an action in the United States District Court for the Eastern District of Michigan to remove the Excom as the Plan Administrator¹ and, pending resolution of the Complaint in that action, to enjoin the Excom from taking any action with respect to the Salaried Workers Plan’s termination, including negotiating with the PBGC. A copy of the Complaint will be filed with this Court as it becomes available.

5. The Complaint in the action in the Eastern District of Michigan alleges that the Excom has breached its fiduciary duty to represent the interests of the Salaried Workers Plan’s participants with undivided loyalty, 29 U.S.C. § 1104(a). Indeed, at the same time that the Excom in its role as officers of Delphi is attempting to shed Delphi’s liabilities in its ongoing Chapter 11 proceedings, which may well include termination of the Salaried Workers Plan, the

¹ Because the Michigan action is an action in equity against directors of a corporation in their separate role as ERISA fiduciaries of the Plan, the automatic stay that protects the Debtors from suit is inapplicable. *See In re Nashville Album Productions, Inc.*, 33 B.R. 123, 124 (M.D. Tenn. 1983) (§ 362 does not prohibit entities from proceeding against officers, directors and/or stockholders of a corporation which has filed a bankruptcy petition. Section 362 only stays actions against the debtor or actions seeking to obtain property of the estate.”). Furthermore, suit against a fiduciary under ERISA subjects the fiduciary to personal liability. *See* 29 U.S.C. § 1109(a). *See also In re UAL, Inc.*, 337 B.R. 904, 910 (N.D. Ill. 2006)(“[t]he termination proceedings neither invokes a substantive right provided by Title 11 nor, by its nature, could it arise only in the context of a bankruptcy case”).

Excom in its role as Plan Administrator owes an unwavering fiduciary duty to the Salaried Workers to act for their exclusive benefit, which may well include *preventing* termination of the Salaried Workers Plan altogether or in the manner and under the conditions Delphi prefers. In light of this plain and irreconcilable conflict, the Excom must be replaced, the plaintiffs there assert, with a truly independent fiduciary who is concerned only with the rights and interests of the participants.

6. Second, regardless of who the Salaried Workers Plan's administrator is, there are, under ERISA, a bevy of substantive and procedural requirements that must first be satisfied before a plan is terminated; it cannot simply be decreed by the employer, plan administrator, or the PBGC. In fact, the termination contemplated by the Modified Reorganization Plan, as explained below, requires a hearing in a federal *district court* and can be granted only if the best interests of the pension plan participants so require. And although this procedure can be bypassed in the event of an agreement between the Plan Administrator (*i.e.*, Delphi's Excom) and the PBGC, as discussed, the Salaried Workers seek in their Michigan action to remove the Excom as Plan Administrator and replace it with one who is independent and unconflicted.

7. Given the Salaried Worker's action to replace the Excom as Plan Administrator, and given ERISA's substantive and procedural requirements for a plan's termination, the termination of the Salaried Workers Plan is neither assured nor imminent, and this Court should deny any Proposed Plan Modifications predicated upon a termination of the Salaried Workers Plan.

8. Finally, as will be shown below, even if the Debtors somehow were attempting to terminate the Salaried Workers Plan in these bankruptcy proceedings, this Court lacks the jurisdiction to do so (absent certain circumstances not presented here).

RELEVANT BACKGROUND

9. On October 8 and 14, 2005, the Debtors filed a voluntary petition for relief under chapter 11 of Title 11 of the United States Code (“Bankruptcy Code”).²

10. On December 10, 2007, the Bankruptcy Court entered an Order approving the Debtors’ Amended Disclosure Statement With Respect To First Amended Joint Plan of Reorganization of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, and the Debtors commenced solicitation of the First Amended Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession. Ultimately, the plan was confirmed by Order, dated January 25, 2008 (“Confirmed Plan”).

11. According to the Debtors, a key component of the necessary exit financing of the Confirmed Plan was an investment agreement that the Debtors entered into with certain investors (“Plan Investors”). On April 4, 2008, Delphi announced that the Plan Investors refused to participate in the closing on the exit financing and, therefore, the Confirmed Plan never went effective.

12. In its efforts to emerge from bankruptcy, the Debtors are now seeking to modify the Confirmed Plan pursuant to section 1127 of the Bankruptcy Code and to this end, on June 1, 2009, filed the Modification Motion.

13. A critical component of the Modification Motion is the termination of the Salaried Workers Plan, which, under the Confirmed Plan was to continue unaffected. To effect this termination, the Modification Motion states that the Debtors, GM, the U.S. Treasury, and the PBGC anticipate entering into a settlement agreement to settle the PBGC’s various claims

² These cases were filed prior to October 17, 2005, the effective date for the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 (“BAPCPA”). Thus, any references to the Bankruptcy Code herein shall be to the pre-BAPCPA Bankruptcy Code, as applicable.

against the Debtors and members of the Debtors’ “controlled group” as defined in the Internal Revenue Code and/or ERISA. Pursuant to that settlement agreement (which has not been filed) and as set forth in the Modified Reorganization Plan, the Debtors will grant the PBGC an allowed general unsecured nonpriority claim in the amount of \$3 billion, which will receive the treatment given to holders of General Unsecured Claims, and the PBGC will receive a cash payment in the amount of \$30 million. *See* Exhibit 2 to the Modification Motion, the Supplement to the Disclosure Statement.

OBJECTION TO MODIFICATION

14. Among the provisions in Delphi’s proposed Modified Reorganization Plan are those purporting to govern the fate of Delphi’s various worker pension plans. With respect to the Salaried Workers Plan, the Modified Reorganization Plan states quite clearly that the Salaried Workers Plan (along with other Delphi plans) “shall be terminated.” Modified Reorganization Plan at § 7.17. Specifically, Delphi has represented that it “expect[s] that the salaried pension and certain subsidiary pension plans may be involuntarily terminated by the PBGC.” *Id.* at 10. To that end, the Modified Reorganization Plan contains a placeholder for a settlement agreement between the PBGC, and Delphi. *See* Modified Reorganization Plan at § 7.17(c).

15. As explained below, however, ERISA provides plan participants with a host of procedural and substantive protections in any termination proceeding, particularly in termination proceedings under “distress” circumstances – that is, under circumstances where a plan is underfunded and termination will mean that the participants’ pensions will inevitably be reduced. In light of these protections, termination of the Salaried Workers Plan cannot be preordained by Delphi, the PBGC, or, with respect, this Court. Most notably, one method of termination -- namely, summary termination through agreement between the Plan Administrator and the PBGC -- presently cannot occur because the Excom (the current Plan Administrator), as a result of its

inherently disqualifying conflict of interest, is being sued by the Salaried Workers for breach of fiduciary duty and may well be replaced. As a result, this Court, in deciding whether to confirm the Modified Reorganization Plan, should not assume that termination of the Salaried Workers Plan is imminent or inevitable, which dooms the Modified Reorganization Plan.

16. In the sections that follow, we show: (1) that the Plan Administrator for the Salaried Workers Plan is laboring under a conflict of interest; (2) that, as a result of this conflict, an action in the Eastern District of Michigan seeks to remove the Plan Administrator; (3) that because of the potential removal of the Plan Administrator, coupled with ERISA's substantive and procedural requirements for plan termination, the termination of the Salaried Workers Plan is neither assured nor imminent; and (4) that, because a necessary element of the Modified Reorganization Plan is a termination that is highly speculative, the Modified Reorganization Plan cannot be approved.

A. The Current Plan Administrator Is Laboring under an Inherent Conflict of Interest

17. Delphi's Excom suffers from an inherent conflict of interest: On the one hand, it has an obligation to Delphi's shareholders and creditors to ensure that Delphi emerges from its Chapter 11 reorganization, a task that may involve shedding as many of Delphi's liabilities – including pension liabilities – as possible. On the other hand, as administrator of the Salaried Workers Plan, the Excom has an unwavering fiduciary duty to the Salaried Workers Plan's participants to act for their exclusive benefit, *see* 29 U.S.C. § 1104(a), a duty that entails doing everything in its power to maintain the Salaried Workers Plan or, at the very least, to preserve as many of the rights the participants have in the Salaried Workers Plan as possible. Despite this direct and irreconcilable conflict, the Excom is actively negotiating, or appears ready to actively negotiate, termination of the Salaried Workers Plan in a manner that could leave the Salaried

Workers without any rights or recourse to contest termination, all to the benefit of Delphi's shareholders and creditors.

18. The Salaried Workers of course recognize that employers may wear "two hats," and thus may properly serve as the administrator of pension plans they sponsor. Indeed, "[w]hen employers wear 'two hats' as employers and administrators, they assume fiduciary status only when and to the extent that they function in their capacity as plan administrators, not when they conduct business that is not regulated by ERISA." *Sys. Council Em-3 v. AT&T Corp.*, 972 F. Supp. 21, 30 (D.D.C. 1997). The Salaried Workers are further aware of the fact that, in the typical case, a plan sponsor's decision to terminate a plan is a "settlor function," and, as such, is unconstrained by any fiduciary duties the plan sponsor may owe in its role as plan administrator. *See, e.g., Beck v. PACE Int'l Union*, 551 U.S. 96, 101 (2007) ("It is well established in this Court's cases that an employer's decision whether to terminate an ERISA plan is a settlor function immune from ERISA's fiduciary obligations."). However, neither the termination contemplated here, nor the role played by the Plan Administrator in that termination, is typical.

19. The majority of plan terminations occur at the behest of the *plan sponsor* and are subject to the procedural hurdles erected by ERISA § 4041, 29 U.S.C. § 1341. Here, though, the Modified Reorganization Plan envisions a so-called "involuntary termination" under ERISA § 4042, 29 U.S.C. § 1342, which is initiated not by the plan sponsor, but rather by the *PBGC* in a federal district court. Thus, in the context of a § 1342 termination, the "decision whether to terminate an ERISA plan" is not a decision made by the plan sponsor at all, but rather by the *PBGC*. In short, an employer/plan administrator is plainly not "deciding" whether to terminate the plan, and thus cannot claim to be a "settlor" in connection with such a proceeding.

20. Rather, both the text of § 1342 and the case law make clear that a plan administrator's role is one of a fiduciary. For example, the district court's sole focus in such a

proceeding is whether involuntary termination is necessary to guard against deterioration of the plan or to protect the interests of its participants. *See* 29 U.S.C. § 1342(c). Hence, an involuntary termination is allowed only where it serves the interests of plan participants, a standard that is plainly anchored in fiduciary concepts.

21. Moreover, a decision about the extent to which a plan administrator should invoke the full panoply of substantive and procedural protections available in a § 1342 involuntary termination proceeding is plainly a decision about the *method* under which any plan termination should take place. It is black-letter law that a plan administrator’s selection of a particular *method of plan termination* is a fiduciary function. *Larson v. Northrop Corp.*, 21 F.3d 1164 (D.C. Cir. 1994) (“Although the decision to terminate a pension plan is generally not subject to the fiduciary responsibility provision of ERISA, the Department of Labor has emphasized that activities undertaken to implement the termination decision are generally fiduciary in nature.”) (internal quotation omitted); *Waller v. Blue Cross*, 32 F.3d 1337 (9th Cir. 1994) (“Plaintiffs do not dispute that “the decision to terminate a plan is a business decision and does not constitute a breach of fiduciary obligation. . . . By alleging that Blue Cross breached its fiduciary duty in the selection of annuity providers, plaintiffs attack not the decision to terminate, but rather the implementation of the decision. We believe that this distinction is dispositive and hold that Blue Cross acted in a fiduciary capacity when choosing annuity providers to satisfy plan liabilities.”) (internal citations and quotations omitted).

22. Indeed, selection of the method by which termination will take place is perhaps the most important part of a § 1342 proceeding. The statute contains a host of safeguards a plan administrator can invoke but also permits the plan administrator to negotiate and reach an agreement with the PBGC to completely bypass those protections. In this regard, it is significant that Congress conferred upon the *plan administrator* – not the plan sponsor – this ability to

accede to summary termination procedures, thus making clear that the role of determining whether to agree to summary termination is solely a fiduciary function. Congress would not likely have conferred this summary termination power – which, again, does away with the notice and hearing safeguards that apply to a typical § 1342 termination – if the plan administrator, in deciding whether to reach agreement with the PBGC, was free from any fiduciary obligations to the plan’s participants.

23. In sum, because the termination contemplated here is an involuntary termination under 29 U.S.C. § 1342, the Excom’s role is that of a fiduciary. Such a role entails unwavering loyalty to the participants in the Salaried Workers Plan. But because of the Excom’s countervailing interest, to shareholders and creditors, in shedding Delphi’s liabilities and emerging from Chapter 11, the Excom suffers from an inherent conflict of interest that precludes it from faithfully and independently discharging its fiduciary duties to the Salaried Workers. The gravity of this conflict is particularly acute given that Delphi and the PBGC -- if the description of the Modified Reorganization Plan is to be believed -- may currently be in the process of entering into a settlement agreement (the substance of which is not yet known) that may well contain an agreement on summary termination, which would allow Delphi and the PBGC to bypass the district court adjudication process – and its attendant safeguards for plan participants – normally required to effectuate a § 1342 termination.

B. The Salaried Workers Contemporaneously Are Filing an Action in Federal District Court to Remove the Excom as Plan Administrator

24. In light of the Excom's conflict of interest, the Salaried Workers Plan, acting through its participants, contemporaneously is filing an action in the United States District Court for the Eastern District of Michigan to remove the Excom as the Salaried Workers Plan's administrator. The Complaint alleges that the Excom has breached its fiduciary duty to the Salaried Workers Plan's participants under § 404(a) of ERISA, 29 U.S.C. § 1104(a), in two regards.

25. First, as a result of its inherent conflict of interest, which substantially hampers the ability of the Plan Administrator to protect the interests of the Salaried Workers Plan's participants in any § 1342 proceedings, the Excom has breached its fiduciary duties by failing to remove itself in favor of an independent, conflict-free trustee who could pursue negotiations with the PBGC concerning the terms and circumstances of the Salaried Workers Plan termination, if any, while looking out only for the best interests of the participants. *See, e.g., Difelice v. U.S. Airways, Inc.*, 497 F.3d 410, 417 (4th Cir. 2007) ("Under ERISA, plan fiduciaries are assigned a number of detailed duties and responsibilities, which include the proper management, administration and investment of plan assets, the maintenance of proper records, the disclosure of specific information, *and the avoidance of conflicts of interest.*") (emphasis added). Delphi's Excom is incapable, due to its conflict of interest, of conducting such negotiations in a way that protects the best interests of the participants, and thus should have removed itself in favor of the appointment of an independent trustee. This, in fact, is precisely what the Excom did when it became apparent that it could not, free of conflict, file claims against Delphi in the bankruptcy; in that instance, it entered a limited agreement to delegate its fiduciary obligation to pursue claims against Delphi to an independent fiduciary (which is Fiduciary Counselors, Inc.). Upon

realization of its conflict in connection with any plan termination negotiation at issue here, it should have taken an identical course.

26. Second, despite seemingly having engaged in negotiations with the PBGC with an eye toward effectuating a § 1342 termination, the Excom has failed to inform the Salaried Workers of this significant development, which may well be adverse to the interests of the Salaried Workers. *See, e.g., Shea v. Esensten*, 107 F.3d 625, 628 (8th Cir. 1997) (“the duty of loyalty requires an ERISA fiduciary to communicate any material facts which could adversely affect a plan member’s interests”); *Eddy v. Colonial Life Ins. Co. of Am.*, 59 F.3d 201, 209 (D.C. Cir. 1995) (“Eddy I’s recognition that a ‘well-rooted’ fiduciary duty exists under ERISA, and its holding that an ERISA fiduciary must affirmatively convey complete and correct material information . . . even in the absence of a precisely phrased inquiry.”)

27. Although the merits of the Complaint are obviously not before this Court, the Complaint is significant for purposes of this Objection because, as explained in the sections that follow, a plan administrator – particularly an independent one whose loyalties lie solely with the plan’s participants – can wield considerable sway in a termination proceeding and can substantially hamper the ability of the PBGC to terminate a plan or can challenge a PBGC termination petition. As a result, the Salaried Workers’ action further complicates and calls into doubt any contemplated termination of the Salaried Workers Plan.

C. In Light of the Procedural and Substantive Safeguards ERISA Provides to Pension Plan Participants in the Context of a Plan Termination, the Modified Reorganization Plan Erroneously Assumes that Termination Is Assured

28. Regardless of who the Salaried Workers Plan’s administrator is, terminating a pension plan under ERISA is a complicated process that offers a number of protections to pension plan participants. For this reason alone, plan termination, contrary to Delphi’s representation in its proposed Modified Reorganization Plan, is far from a *fait accompli*.

1. **PBGC-Initiated Terminations under 29 U.S.C. § 1342**

29. Delphi has indicated in its proposed Modified Reorganization Plan that the Salaried Workers Plan will be terminated involuntarily by the PBGC, presumably under 29 U.S.C. § 1342, which is the ERISA section governing involuntary terminations. *See* Modified Reorganization Plan, Preliminary Statement at 9 (“The Debtors expect that the salaried pension and certain subsidiary plans may be involuntarily terminated by the PBGC”). In general, an involuntary termination requires the PBGC to institute termination proceedings in a *district court* that require notice and a hearing before termination can be approved, procedures that hardly guarantee termination. While the PBGC can potentially bypass these procedures by reaching an agreement with the plan administrator and effect what is known as a “summary termination,” *see Jones & Laughlin Hourly Pension Plan/PBGC v. LTV Corp.*, 824 F.2d 197 (2d Cir. 1987), the Salaried Workers’ Michigan action would prevent the PBGC from doing so without first reaching agreement with a true fiduciary of the participants – *i.e.*, someone who would only have the participants’ interests in mind when negotiating over whether and how any distress termination should take place.

a) ***An Involuntary Termination Under 29 USC § 1342 Requires the PBGC to File an Action in the District Court that is Subject to Notice and Hearing Safeguards***

30. The involuntary termination statute, 29 U.S.C. § 1342, provides for an adversarial termination process that offers a number of procedural and substantive protections to pension plan participants. The typical involuntary termination requires the PBGC to file an action in federal *district court* seeking to terminate the plan. In order to avail itself of this option, the PBGC, as a threshold matter, must first determine that one of the following four conditions is satisfied:

- the plan has not met the minimum funding standard required under *section 412 of the Internal Revenue Code of 1986* [26 USCS § 412], or has been notified by the Secretary of the Treasury that a notice of deficiency under section 6212 of such Code [26 USCS § 6212] has been mailed with respect to the tax imposed under section 4971(a) of such Code [26 USCS § 4971(a)],
- the plan will be unable to pay benefits when due,
- the reportable event described in section 4043(c)(7) [29 USCS § 1343(c)(7)] has occurred, OR
- the possible long-run loss of the corporation with respect to the plan may reasonably be expected to increase unreasonably if the plan is not terminated.

29 U.S.C. § 1342(a).

31. Importantly, the PBGC may not cavalierly make a § 1342(a) finding and expect it to be honored in court, but rather must develop an administrative record that reflects its careful consideration of the relevant factors. In *Pension Benefit Guaranty Corp. v. Rouge Steel Co.*, 2006 U.S. Dist. LEXIS 2685, at *14 (E.D. Mich. Jan. 10, 2006), for example, the court vacated the PBGC’s termination decision and remanded to the agency for further development of the record because “the administrative record [did] not indicate that all relevant factors [had] been considered.” As the court explained, “without a fully developed administrative record, the court cannot fully ascertain whether or not it was reasonable for PBGC to anticipate that its liability would be unreasonably increased, as stated in 29 U.S.C.A. § 1342 and as argued by PBGC in support of their motion.” *Id.* at *14.

32. Assuming the PBGC has undertaken a thorough § 1342(a) analysis and determines that termination is appropriate, the PBGC must then notify the plan administrator of its intent to terminate and provide to it a copy of the administrative record. 29 U.S.C. § 1342(c)(1) and (3). This notification typically takes the form of a “Notice of Determination” wherein the PBGC states its justification for its determination decision, how it intends to proceed, and the proposed plan termination date. *See Association of Flight Attendants-CWA,*

AFL-CIO v. Pension Benefit Guaranty Corp., 2006 U.S. Dist. LEXIS 1318, at *13 (D.D.C. Jan. 13, 2006). At this point, either the PBGC or the plan administrator, if determined to be in the best interests of the plan participants, may apply to the “the appropriate United States district court” for the appointment of a plan trustee to administer the plan. *See* 29 U.S.C. § 1342(b).

33. After having satisfied the statute’s notice requirement, and with a trustee in place (if applicable), only then may the PBGC “apply to the appropriate United States *district court* for a decree adjudicating that the plan must be terminated in order to protect the interests of the participants or to avoid any unreasonable deterioration of the financial condition of the plan or any unreasonable increase in the liability of the fund.” 29 U.S.C. § 1342(c)(1) (emphasis added). The PBGC’s application to the district court, however, in no way guarantees termination. First, it is subject to challenge by the plan trustee, *see* 29 U.S.C. § 1342(c)(1) (“If the trustee . . . disagrees with the determination of the [PBGC] [to terminate the plan], he may intervene in the proceeding relating to the decree.”), and plan participants likewise are interested parties who have participated in district court proceedings to challenge termination. *See, e.g., Pension Benefit Guaranty Corp. v. United Air Lines, Inc.*, 436 F. Supp. 2d 909 (N.D. Ill. 2006). Second, regardless of whether the trustee mounts a challenge to the PBGC’s determination, the court does not simply accord blind deference to the PBGC’s termination findings. As the Seventh Circuit has explained, although a court would normally have to defer to agency findings promulgated after notice and comment rulemaking, “the PBGC has not promulgated any rules pertinent to this subject.” *In re UAL Corp.*, 468 F.3d 444, 450 (7th Cir. 2006). Rather, in acting under § 1342, “[a]ll the PBGC does is commence litigation, and its position is no more entitled to control than is the view of the Antitrust Division when the Department of Justice files suit under the Sherman Act.” *Id.*

34. In short, an involuntary termination under 29 U.S.C. § 1342 can only be effectuated by a district court (not a bankruptcy court), is rife with procedural hurdles for the PBGC, and can become an even more difficult task if a plan trustee is appointed that challenges the PBGC's termination decision. As explained, the Salaried Workers currently have an action pending in federal district court to remove Delphi's Excom as the Plan Administrator and to replace it with an independent administrator, who would then be in a position to seek the appointment of a plan trustee if and when the PBGC initiates termination proceedings. As such, the Salaried Workers are prepared to make full use of the protections afforded by § 1342, thus throwing the inevitability of the Salaried Workers Plan termination into considerable doubt.

(b) The PBGC May Bypass the Procedures in § 1342 Only upon Agreement with the Plan Administrator, Whom the Salaried Workers Are Seeking to Replace

35. Notwithstanding the notice and hearing safeguards normally required by § 1342, the PBGC may, in a narrow circumstance, terminate a plan under § 1342 outside of a formal district court adjudication and adversarial process. The PBGC can utilize so-called "summary termination" procedures *only if* the PBGC and the plan administrator agree between themselves to terminate the plan, and only if they agree on the appointment of a trustee:

If the corporation and the plan administrator agree that a plan should be terminated and agree to the appointment of a trustee *without proceeding in accordance with the requirements of this subsection* (other than this sentence) the trustee shall have the power described in subsection (d)(1) and, in addition to any other duties imposed on the trustee under law or by agreement between the corporation and the plan administrator, the trustee is subject to the duties described in subsection (d)(3).

29 U.S.C. § 1342(c)(1) (emphasis added).

36. An agreement between the PBGC and the plan administrator, therefore, is a necessary predicate to the availability of summary termination. Although Delphi's Excom may well be inclined -- for the expedience of the shareholders and creditors -- to enter into such an

agreement with the PBGC, its willingness is a direct product of its inherent conflict of interest. Indeed, this is precisely the basis for the action to replace the Excom with an independent administrator. If the Excom is ultimately replaced, an agreement between the PBGC and the Salaried Workers Plan’s new independent administrator, while possible, may be unlikely or at least is not assured. Hence, the Court cannot assume that the PBGC and the Plan’s administrator – whoever it may be – will enter into a summary termination agreement.

2. Plan Administrator-Initiated Terminations under 29 U.S.C. §1341

37. Although the termination of the Salaried Workers Plan contemplated in the Modified Reorganization Plan is an involuntary, PBGC-initiated termination whose outcome, as explained above, is not preordained, termination would be no more assured in the unlikely event that an alternative termination path is pursued. Most pension plan terminations are initiated not by the PBGC pursuant to § 1342, but rather by the plan administrator under 29 U.S.C. § 1341. These terminations take one of two forms: a “standard termination” under § 1341(b), or a “distress termination” under § 1341(c). Although only a distress termination is even possible under the facts here, both forms offer a number of procedural hurdles that do not guarantee termination.

38. In the first place, § 1341 imposes a mandatory 60-day notice requirement regardless of whether a “standard” or “distress” termination is pursued. Specifically, the plan administrator – “[n]ot less than 60 days before the proposed termination date” – must provide each “affected party . . . a written notice of intent to terminate stating that such termination is intended and the proposed termination date.” 29 U.S.C. § 1341(a)(2). Thus, the very earliest a § 1341 termination can occur is two months after all affected parties have received notice of the administrator’s intent to terminate.

39. Even if the notice requirement was satisfied and even if Delphi's Excom remained as Plan Administrator, a so-called "standard termination" is unlikely to occur for a very simple reason: in order to effectuate such a termination, the plan must be "sufficient for benefit liabilities (determined as of the termination date)," *see* 29 U.S.C. § 1341(b)(1)(D), a criterion that the Salaried Workers Plan surely cannot satisfy.

40. A "distress termination," on the other hand, while not precluded under the facts here, is laden with procedural requirements, and likely would result in a § 1342 adjudication proceeding anyway. Apart from notice (§ 1341(a)(2)) and actuarial certification requirements (§ 1341(c)(2)(A)), not only must the PBGC determine that one of four "distress criteria" are met, § 1341(c)(2)(B), but, in the case of a Chapter 11 reorganization, the bankruptcy court must hold a contested hearing and find that, "unless the plan is terminated, [the debtor] will be unable to pay all its debts pursuant to a plan of reorganization and will be unable to continue in business outside the Chapter 11 reorganization process," *see* 29 U.S.C. § 1341(c)(2)(B)(ii). And even if all of these requirements are satisfied, the PBGC must then determine that the plan is sufficient to pay what are known as "guaranteed" benefits; if it is unable to make such a determination – which would likely be the case here – the PBGC must initiate the aforementioned proceedings under § 1342. *See* 29 U.S.C. § 1341(c)(3)(B). In light of these requirements, a § 1341 termination, therefore, cannot be effectuated simply by an agreement inserted in a bankruptcy reorganization plan. In any event, based on Delphi's representations in its Modified Reorganization Plan, a § 1341 termination – even if possible as a "distress termination" – is unlikely to be pursued (given the mention there of a *PBGC-initiated* termination).

D. Because a Necessary Element of the Modified Reorganization Plan Is a Termination That Is Highly Speculative, the Modified Reorganization Plan Cannot Be Approved

41. Again, in its proposed Modified Reorganization Plan, Delphi has represented that it expects the PBGC to terminate the Salaried Workers Plan. Generally, the participants would receive considerable procedural protections in such proceedings, as the district court is empowered to issue a termination decree only when it is unequivocally necessary to protect the participants' best interests. While Delphi's Excom, as Plan Administrator, has an ability to bypass these procedural protections by reaching a termination agreement with the PBGC, ERISA assumes that an administrator would do so only when acting in the best interests of the participants.

42. The Excom, however, has, as noted, an inherent conflict of interest that prevents it from acting with undivided loyalty to the Salaried Workers in connection with any negotiations over the precise method and circumstances of the Salaried Workers Plan termination. To remedy this conflict, the Salaried Workers seek in the other action to replace the Excom with an administrator who is independent, and, as a result, will agree to termination only if doing so is in the best interests of the participants. But even apart from the Salaried Workers action, this Court – in light of the procedural barriers to plan termination – should not accept at face value any suggestion or implication by the Debtors that termination of the Salaried Workers Plan is either assured or imminent, since even other routes to termination are lengthy, require notice and participation, and will likely be challenged. Given that, under all of the circumstance, Delphi's assumption in the Modified Reorganization Plan that the Salaried Workers Plan shall be involuntarily terminated is not presently imminent and indeed may not occur at all, the Court should not approve the Modified Reorganization Plan.

WAIVER OF MEMORANDUM OF LAW

43. The Salaried Workers request that the Court waive and dispense with the requirement set forth in Rule 9013-1(b) of the Local Rules for the United States Bankruptcy Court for the Southern District of New York that any papers filed in response to a motion shall have an accompanying memorandum of law. No novel issue is raised by this Objection and the authorities relied upon are cited herein. Accordingly, the Salaried Workers submit that a waiver of the Rule 9013-1(b) requirement is appropriate in these circumstances.

WHEREFORE, for the reasons stated above, the Salaried Workers object to the Modification Motion and the Modified Reorganization Plan and respectfully request that approval of the modifications relating to the Salaried Workers Plan be denied and this Court grant such other and further relief as is just and proper.

Dated: New York, New York
July 15, 2008

*Attorneys for the Objectors Dennis Black, Charles
Cunningham, and Delphi Salaried Retiree
Association*

MORRISON COHEN LLP

By: /s/ Joseph T. Moldovan
Joseph T. Moldovan
Michael R. Dal Lago

909 Third Avenue
New York, New York 10022
(212) 735-8600

MILLER & CHEVALIER CHARTERED

Anthony F. Shelley (pro hac vice admission pending)
Timothy P. O'Toole (pro hac vice admission pending)
655 Fifteenth Street, N.W.
Suite 900
Washington, D.C. 20005
(202) 626-5800

Exhibit 3

Hearing Date: July 29, 2009
Hearing Time: 10:00 a.m. (prevailing Eastern time)

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
155 North Wacker Drive
Chicago, Illinois 60606
(312) 407-0700
John Wm. Butler, Jr.
Albert L. Hogan, III
Ron E. Meisler

- and -

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
Four Times Square
New York, New York 10036
(212) 735-3000
Kayalyn A. Marafioti

Attorneys for Delphi Corporation, et al.,
Debtors and Debtors-in-Possession

Delphi Legal Information Hotline:
Toll Free: (800) 718-5305
International: (248) 813-2698

Delphi Legal Information Website:
<http://www.delphidocket.com>

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
:
In re : Chapter 11
:
DELPHI CORPORATION, et al., : Case No. 05-44481 (RDD)
:
Debtors. : (Jointly Administered)
:
:
-----X

PROPOSED AGENDA FOR PLAN MODIFICATION HEARING

Location Of Hearing: United States Bankruptcy Court for the Southern District of New York,
Alexander Hamilton Custom House, Room 610, 6th Floor, One
Bowling Green, New York, New York 10004-1408

The matters set for hearing are divided into the following categories for the purposes of this
Proposed Agenda:

- A. Introduction
 - B. Contested Matters (1 Matter)
- B. Contested Matters (1 Matter)**
- 1. **"Supplement to Plan Modification Approval Motion"** (A) Supplement to Motion for Order (I) Approving Modifications to Debtors' First Amended Plan of Reorganization (as Modified) and Related Disclosures and Voting Procedures and (II) Setting Final Hearing Date to Consider Modifications to Confirmed First Amended Plan of Reorganization and (B) Request to Set Administrative Expense Claims Bar Date and Alternative Sale Hearing Date (Docket No. 16646)

Responses filed: See letter objections listed on Schedules 1(pension) and 2 (severance) hereto.

Response By Robert Ward (Docket No. 14338)

Objection By Sheryl Carter (Docket No. 14339)

Liquidity Solutions, Inc.'s Objection To Motion For Order (I) Approving Modifications To Debtors' First Amended Plan Of Reorganization (As Modified) And Related Disclosures And Voting Procedures And (II) Setting Final Hearing Date To Consider Modifications To Confirmed First Amended Plan Of Reorganization (Docket No. 14340)

Statement Of Pension Benefit Guaranty Corporation In Response To Debtors' Supplement To Plan Modification Approval Motion (Docket No. 16893) (The Debtors have reached a settlement with the PBGC)

Objection of Kensington International Limited, Manchester Securities and Springfield Associates, LLC To Debtors' Motion Seeking To Modify Its Plan

Of Reorganization (Docket No. 16895) (This objection has been resolved)

Protective Objection Of Autocam Corporation To Debtors' Motion For Order (I) Approving Modifications To Debtors' First Amended Plan Of Reorganization (As Modified) And Related Modifications And Related Disclosures And Voting Procedures, And (II) Setting Final Hearing Date To Consider Modifications To Confirmed First Amended Plan Of Reorganization (Docket 16896)

Objection of JPMorgan Chase Bank, N.A. To The Debtors' Supplement To Plan Modification Approval Motion (Docket No. 16897) (This objection has been resolved)

Limited Objection And Reservation Of Rights Of Appaloosa Management L.P., A-D Acquisition Holding, LLC, Harbinger Del-Auto Investment Company LTD., Harbinger Capital Partners Master Fund I, LTD., Merrill, Lynch, Pierce, Fenner & Smith, Incorporated, Pardus Special Opportunities Master Fund L.P. And Pardus DPH Holdings With Respect To The Debtors' Plan Modification Approval Motion (Docket No. 16898)

Objection Of The Official Committee Of Unsecured Creditors To The Debtors' (A) Supplement To Motion For Order (I) Approving Modifications To Debtors' First Amended Plan Of Reorganization (As Modified) And Related Disclosures And Voting Procedures And (II) Setting Final Hearing Date To Consider Modifications To Confirmed First Amended Plan Of Reorganization And (B) Request To Set Administrative Expense Claims Bar Date And Alternative Sale Hearing Date (Docket 16900) (This objection has been resolved)

Response And Partial Objection Of The Collective Of DIP Lenders To Debtors' (A) Supplement To Motion For Order (I) Approving Modifications To Debtors' First Amended Plan Of Reorganization (As Modified) And Related Disclosures And Voting Procedures And (II) Setting Final Hearing Date To Consider Modifications To Confirmed First Amended Plan Of Reorganization And (B) Request To Set Administrative

Expense Claims Bar Date And Alternative Sale Hearing Date (Docket 16903) (This objection has been resolved)

Joinder And Reservation Of Rights Of UBS Securities L.L.C. With Respect To The Debtors' Plan Modification Approval Motion (Docket No. 16904)

Objection of Wilmington Trust Company, as Indenture Trustee, to (A) Supplement to Motion for Order (I) Approving Modifications to Debtors' First Amended Plan of Reorganization (as Modified) and Related Disclosures and Voting Procedures and (II) Setting Final Hearing Date to Consider Modifications to Confirmed First Amended Plan of Reorganization and (B) Request to Set Administrative Expense Claims Bar Date and Alternate Sale Hearing Date (Docket No. 16907) (This objection has been resolved)

Preliminary Objection of the Official Committee of Unsecured Creditors to the Proposed Modifications to the Debtors' Confirmed Plan of Reorganization and to the Sale of Substantially All the Debtors' Assets as an Alternative to a Plan (Docket No. 17034) (This objection has been resolved)

Preliminary Objection of Wilmington Trust Company, as Indenture Trustee, to Debtors' Request for: (I) Confirmation of Modified First Amended Plan of Reorganization; or (II) Approval of Sale of Substantially All Assets Outside of the Ordinary Course of Business Pursuant to § 363 of the Bankruptcy Code (Docket No. 17169) (This objection has been resolved)

Preliminary Objection of the Collective of DIP Lenders to (A) Confirmation of Debtors' First Amended Plan of Reorganization (as Modified) and (B) Approval of Debtors' Proposed Section 363 Sale (Docket No. 17264) (This objection has been resolved)

Preliminary Objection of Kensington International Limited, Manchester Securities Corp. and Springfield Associates, LLC to (A) Confirmation of Debtors' First Amended Plan of Reorganization (as Modified) and (B) Approval of Debtors' Proposed Section 363 Sale

(Docket No. 17406) (This objection has been resolved)

Pima County's Objection to Debtors' First Amended Joint Plan of Reorganization (as Modified June 16, 2009) (Docket No. 17611) (This objection has been resolved)

Objection of Computer Sciences Corporation to: (I) Confirmation of Debtors' Modified Confirmed Plan; and (II) Debtors Motion for Sale of Substantially All of Their Business Operations (Docket No. 17615) (This objection has been resolved)

Objection of American Aikoku Alpha, Inc. to Notice of Non-Assumption Under the Modified Plan with Respect to Certain Expired or Terminated Contracts or Leases Previously Deemed to be Assumed or Assumed and Assigned Under Confirmed Plan of Reorganization (Docket No. 17767)

Limited Objection of American Aikoku Alpha, Inc. to the First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession Possession, as Modified (Docket No. 17773)

Preliminary Objection of IUE-CWA to Motion for Order Authorizing and Approving the Equity Purchase and Commitment Agreement Pursuant to Sections 105(a), 363(b), 503(b) and 507(a) of the Bankruptcy Code (Docket No. 17793)

Objection Coupled with Chose in Action to Debtors Modification of the Confirmed First Amended Joint Plan of Reorganization filed by Vincent Rhynes (Docket No. 17824)

Objection by Brazeway, Inc. to Notice of Non-Assumption Under the Modified Plan with Respect to Certain Expired or Terminated Contracts or Leases Previously Deemed to be Assumed or Assumed and Assigned Under Confirmed Plan of Reorganization (Docket No. 18022) (This objection has been resolved)

Preliminary Objection of IUOE Locals and IBEW and IAM to Debtors' Motion for Order Authorizing and Approving Modified Plan of Reorganization (Docket No. 18110)

Limited Objection of Raymond L. Johnson, Jr. to Approval of Modified Plan (Docket No. 18130)

Objection of Comerica Leasing Corporation to First Amended Joint Plan of Delphi Corporation and Certain Affiliates, Debtors and Debtors in Possession (as Modified) (Docket No. 18193)

Objection of Texas Taxing Authorities to Proposed Plan Modifications of Debtor's First Amended Plan of Reorganization (Docket No. 18194)

Michigan Department of Environmental Quality's Limited Objection to the First Amended Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (as Modified) and Any Alternate Sales Transactions (Docket No. 18211) (This objection has been resolved)

Response and Limited Objection of Robert Bosch LLC's to Debtors July 10, 2009 Notice of Filing Notices of Assumption and Assignment to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Component Holdings, LLC or Steering Solution Services Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18215) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of the Ace Companies to First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (as Modified) (Docket No. 18216)

Response and Limited Objection of Robert Bosch LLC's to Debtors July 13, 2009 Notice of Filing Certain Corrected Notices of Assumption and Assignment to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of

Reorganization (Docket No. 18217) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of Howard County, Indiana to Approval/Confirmation of the First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (as Modified) and for Clarification of Certain Provisions of the (A) First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (as Modified) and (B) Master Disposition Agreement Among Delphi Corporation, GM Components Holdings, LLC, General Motors Corporation, Parnassus Holdings II, LLC and the Other Sellers and Other Buyers Party Thereto (Docket No. 18218)

Objection of Clarion Corporation of America to (I) Approval and/or Confirmation of the Master Disposition Agreement and/or the Modified First Amended Joint Plan of Reorganization of Debtors and (II) the Proposed Treatment of Executory Contracts to the Extent Inconsistent with Prior Settlement Agreement (Docket No. 18219)

PBR Tennessee, Inc's Objection to Assumption of Executory Contract Pursuant and Subject to the Terms of Debtors' First Amended Joint Plan of Reorganization (as Modified) and to Confirmation of the Plan to the Extent Such Plan Includes Assumption of the Executory Contract (Redacted Version) Docket No. 18220)

Limited Objection of Audio MPEG, Inc. and S.I.SV.EL., S.p.A. to (A) Confirmation of First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (as Modified) and (B) Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18221)

Limited Objection of SKF USA Inc. to Confirmation of Debtors' First Amended Plan of Reorganization of

Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (as Modified) and Proposed Modifications Thereto (Docket No. 18223)

Objection of Lear Corporation to Approval of First Amended Joint Plan of Delphi Corporation and Certain Affiliates, Debtors and Debtors in Possession (as Modified) (Docket No. 18228)

Objection of Freudenberg-NOK General Partnership (and its subsidiaries Vibracoustic de Mexico, S.A. de C.V., Freudenberg-NOK, Inc., Freudenberg-NOK de Queretaro, S.A. de C.V., and Freudenberg-NOK de Mexico, S.A. de C.V.), Freudenberg Filtration Technologies, L.P. f/k/a Freudenberg Nonwovens, L.P. and Freudenberg NOK Mechatronics GmbH & Co. KG to Approval of First Amended Joint Plan of Delphi Corporation and Certain Affiliates, Debtors in Possession (as Modified) (Docket No. 18229)

Objection of Pentastar Aviation, L.L.C. and Automotive Air Charter, Inc. to Approval of First Amended Joint Plan of Delphi Corporation and Certain Affiliates, Debtors and Debtors in Possession (as Modified) (Docket No. 18233)

Objection of Connecticut General Life Insurance Company to First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (as Modified) (Docket No. 18234) (Assumption and Assignment Objection adjourned to August 17, 2009)

Creditor, Ogura Clutch Company's, Objection to Debtor's Modified Plan (Docket No. 18235) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of Creditor Renee Adamski to Debtors' First Amended Plan of Reorganization (as Amended) (Docket No. 18236)

Objections of Creditor Michael Andrud to Debtor's First Amended Plan of Reorganization (as Amended) (Docket No. 18238)

Objections of Creditor Michael Clancy to Debtor's First Amended Plan of Reorganization (as Amended) Docket No. 18240)

Objections of Creditor Jorge Cornejo to Debtor's First Amended Plan of Reorganization (as Amended) Docket No. 18241)

Objection of Jonathan R. Stegner to Debtor's First Amended Plan or Reorganization (as Amended) (Docket No. 18242)

Objections of Creditor Richard Varner to Debtor's First Amended Plan of Reorganization (as Modified) (Docket No. 18243)

Objections of Creditor Linda Wiersema to Debtor's First Amended Plan of Reorganization (as Modified) (Docket No. 18244)

Objection of XM Satellite Radio Inc. to the Notice of Non-Assumption of Contract and to the First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession, as Modified (Docket No. 18245) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Autocam Corporation to Confirmation of First Amended Joint Plan of Delphi Corporation and Certain Affiliates, Debtors and Debtors in Possession (Docket No. 18254) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Response and Reservation of Rights of Furukawa Electric North America APD, Inc. to Debtors' July 2, 2009 Notice of Filing of Plan Exhibits with Respect to First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-In-Possession (as Modified) (Docket No. 18256) (Assumption and Assignment Objection adjourned to August 17, 2009)

Joinder of United Steel, Paper & Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service

Workers International Union to Preliminary Objection of IOUE Locals and IBEW and IAM to Debtors' Motion for Order Authorizing and Approving Modified Plan of Reorganization (Docket No. 18258)

Objection of Sunrise Medical HHG, Inc. to Cure Amount (Docket No. 18261) (Assumption and Assignment Objection adjourned to August 17, 2009)

State of Michigan Workers' Compensation Agency and Funds Administration's Limited Objection to Debtors'(A) Supplement to Motion for Order (I) Approving Modifications to Debtors' First Amended Plan of Reorganization (as Modified) and Related Disclosures and Voting Procedures and (II) Setting Final Hearing Date to Consider Modifications to Confirmed First Amended Plan of Reorganization and (B) Request to Set Administrative Expense Claims Bar Date and Alternative Sale Hearing Date (Docket No. 18264)

Limited Objection of the AT&T Entities to the First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-In-Possession, as Modified (Docket No. 18266) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of Toyota Motor Engineering & Manufacturing North America, Inc. to (A) Confirmation of Debtors' Modifications to the First Amended Plan of Reorganization and (B) Section 363 Implementation Agreement (Docket No. 18271) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of Brazeway, Inc. to Approval and/or Confirmation of First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (as Modified) (Docket No. 18273) (This objection has been resolved)

Objection of the State of New York to Debtors' Motion for Entry of Order Approving Modifications to Confirmed Amended First Plan of Reorganization and

the Master Disposition Agreement Attached Thereto (Docket No. 18276) (This objection has been resolved)

Objection to Debtors' Proposed Modifications to Debtors' First Amended Plan of Reorganization (as Modified) filed by Dennis Black, Charles Cunningham, and the Delphi Salaried Retiree Association (Docket No. 18277)

Limited Objection and Reservation of Rights of UAW Regarding Debtors' Supplement to Plan Modification Approval or Alternative Sale Motion (Docket No. 18279)

Fiduciary Counselors Inc.'s Objection to Confirmation of Debtors' Modified Plan of Reorganization (Docket No. 18282)

Objection of JPMorgan Chase Bank, N.A. to the Proposed Sale of All or Substantially All of the Debtors' Assets to Affiliates of General Motors and Platinum Equity LLC (Docket No. 18283) (This objection has been resolved)

Joinder and Reservation of Rights of Liquidity Solutions, Inc., as Assignee, to Objection of Official Committee of Unsecured Creditors to the Proposed Modifications to the Debtors' Confirmed Plan of Reorganization and to the Sale of Substantially All the Debtors' Assets as an Alternative to the Plan and Related Pleadings (Docket No. 18286)

Supplemental Objection of the Official Committee of Unsecured Creditors to the Proposed Modifications to the Debtors' Confirmed Plan of Reorganization and to the Sale of Substantially All the Debtors' Assets as an Alternative to a Plan; and Objection to Debtors' Motion for Extension of Their Exclusive Periods (Docket No. 18291) (This objection has been resolved)

Statement of Pension Benefit Guaranty Corporation in Response to First Amended Joint Plan of Delphi Corporation and Certain Affiliates, Debtors and Debtor-in-Possession (Docket No. 18292) (The Debtors have reached a settlement with the PBGC)

Inteva Products LLC's Limited Objection and Reservation of Rights with Respect to the Plan to the Extent Such Plan Does Not Provide for the Assumption of a Certain Executory Contract and Lease Between the Debtors and Inteva (Docket No. 18293)

Limited Objection of the New York State Workers' Compensation Board (Docket No. 18294)

Objection of Kensington International Limited, Manchester Securities Corp. and Springfield Associates, LLC to (A) Confirmation of Debtors' First Amended Plan of Reorganization (as Modified) and (B) Approval of Debtors' Proposed Section 363 Sale (Docket No. 18296) (This objection has been resolved)

Limited Response to Debtors' First Amended Plan of Reorganization (as Modified) filed by Hewlett-Packard Company and Electronic Data Systems, LLC (Docket No. 18297)

First Supplemental Objection of the Collective of DIP Lenders to (A) Confirmation of Debtors' First Amended Plan of Reorganization (as Modified) and (B) Approval of Debtors' Proposed Section 363 Sale (Docket No. 18300) (This objection has been resolved)

Supplemental Objection of Wilmington Trust Company, as Indenture Trustee, to Debtors' Motion for an Order (I) Approving Plan Modifications or, in the Alternative, (II) Approving Sale of Assets (Docket No. 18313) (This objection has been resolved)

Objection of Creditor F&G Multi-Slide Inc. to Cure Amount with Respect to Executory Contracts to be Assumed and Assigned (Docket No. 18323) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection to Non-Assumption of an Executory Contract of Aleaciones De Metales Sinterizados, Pro Se of Purchase Order SAG 90I5385 Under the Modified Plan of Debtors (Docket No. 18325) (This objection has been resolved and withdrawn)

United States of America's Response to Debtors' Objection to the Claim of the United States Environmental Protection Agency (Claim No. 14309) (Docket No. 18330)

Limited Objection and Reservation of Rights of Appaloosa Management L.P. and A-D Acquisition Holdings, LLC with Respect to the Debtors' Plan Modification Approval Motion and Related Documents (Docket No. 18345)

Joinder of Pardus DPH Holding LLC and Pardus Special Opportunities Master Fund L.P. in Limited Objection and Reservation of Rights of Appaloosa Management L.P. and A-D Acquisition Holdings, LLC with Respect to the Debtors' Plan Modification Approval Motion and Related Documents (Docket No. 18347)

Joinder of UBS Securities LLC to Limited Objection and Reservation of Rights of Appaloosa Management L.P. and A-D Acquisition Holdings, LLC with Respect to the Debtors' Plan Modification Approval Motion and Related Documents (Docket No. 18348)

Joinder of Harbinger Del-Auto Investment Company Ltd. and Harbinger Capital Partners Master Fund I, Ltd. in the Limited Objection and Reservation of Rights of Appaloosa Management L.P. and A-D Acquisition Holdings, LLC with Respect to the Debtors' Plan Modification Approval Motion and Related Documents (Docket No. 18349)

Joinder of Merrill Lynch, Pierce, Fenner & Smith Incorporated to Limited Objection and Reservation of Rights of Appaloosa Management L.P. and A-D Acquisition Holdings, LLC with Respect to the Debtors' Plan Modification Approval Motion and Related Documents (Docket No. 18350)

*Objection of Creditor F&G Tool & Die Co. Inc. to Cure Amount With Respect to Executory Contracts to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization [Docket No. 18076] (Docket No. 18358) (**Assumption and Assignment Objection adjourned to August 17, 2009**)*

Objection of Dätwyler Rubber to Notice of Amended Cure Amount (Docket No. 18365) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of Autocam Corporation to Proposed Assumption and Assignment of Executory Contracts to GM Components Holdings, LLC (Docket No. 18368) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of Motorola, Inc. to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18369) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of United Steel, Paper & Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18370) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of Continental AG and Affiliates to (I) Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization and (II) Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18372) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of XM Satellite Radio Inc. to Debtors' Proposed Assumption and Assignment of Executory Contracts to Parnassus Holdings II, LLC (Docket No.

**18373) (Assumption and Assignment Objection
adjourned to August 17, 2009)**

Limited Objection of Navistar, Inc. Relating to Assumption and Assignment of Executory Contracts Pursuant to Master Disposition Agreement and/or Modified First Amended Joint Plan of Reorganization and Cure Notices Pursuant Thereto (Docket No. 18374) (Assumption and Assignment Objection adjourned to August 17, 2009)

Bing Metals Group, LLC's Limited Objection to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18382) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Linamar Corporation, Vehcom Division to Debtors' Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18385) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Linamar Holdings, Inc., Rochtel Division to Debtors' Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18386) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Linamar Holdings, Inc., Invar Division to Debtors' Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization

(Docket No. 18387) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Linamar Corporation and Linamar Holdings, Inc. to Debtors' Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18388) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Federal Screw Works to Debtors' Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18389) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of MIS Environmental Services, Inc. to Debtors' Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18390) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Clarion Corporation of America Related to Assumption and Assignment of Executory Contracts Pursuant to Master Disposition Agreement and/or Modified First Amended Joint Plan of Reorganization of Debtors (Docket No. 18392) (Assumption and Assignment Objection adjourned to August 17, 2009)

Bing Metals Group, LLC's Limited Objection to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of

Reorganization (Docket No. 18394) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of American Aikoku Alpha, Inc. to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18395) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Gibbs Die Casting Corporation Related to Non-Assumption and Termination and/or Assumption and Assignment of Executory Contracts Pursuant to Master Disposition Agreement and/or Modified First Amended Joint Plan of Reorganization of Debtors (Docket No. 18397) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of Ford Motor Company and Its Affiliates to Assumption and Assignment of Executory Contracts and to the Sufficiency of the Debtors' Notice (Docket No. 18398) (Assumption and Assignment Objection adjourned to August 17, 2009)

Response, Limited Objection and Reservations of Rights of TK Holdings Inc. to Debtors' July 10, 2009 Notice of Filing Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18399) (Assumption and Assignment Objection adjourned to August 17, 2009)

Cure Claim of Microsoft re: Parnassus and GM Assumption and Assignment Notices (Docket No. 18400) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of SKF USA Inc. to July 10, 2009 Notice of Filing of Notices of Assumption and Assignment with Respect to Certain Executory

Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18401) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of ATEL Leasing Corporation to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18402) (Assumption and Assignment Objection adjourned to August 17, 2009)

Siemens Product Lifecycle Management Software Inc.'s Limited Objection and Reservation of Rights to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18414) (Assumption and Assignment Objection adjourned to August 17, 2009)

Findlay Industries, Inc.'s Objection to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18417) (Assumption and Assignment Objection adjourned to August 17, 2009)

Vitec, LLC's Limited Objection to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned (Docket No. 18420) (Assumption and Assignment Objection adjourned to August 17, 2009)

Protective Objection and Reservation of Rights of the TT Group to the Assumption and Assignment of Executory Contracts and Cure Amounts Related Thereto (Docket No. 18430) (Assumption and Assignment Objection adjourned to August 17, 2009)

Nissan North America, Inc.'s Objection to Assumption and Assignment of Executory Contracts and to Proposed Cure Amounts in Connection Thereto (Docket No. 18456) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection to Confirmation of Debtor's First Amended Plan of Reorganization (as Modified) and Objection to the Approval of Debtor's Proposed Section 363 Sale (Docket No. 18458)

Objection of Madison County, Indiana, to Approval/Confirmation of the First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors, and Debtors in Possession (Docket No. 18461)

Limited Objection of AM General LLC to Assumption and Proposed Cure Amounts (Docket No. 18463) (Assumption and Assignment Objection adjourned to August 17, 2009)

Behr America, Inc.'s Limited Objection to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18468) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Response and Reservation of Rights of Furukawa Electric North America APD, Inc. and Furukawa Electric Company, Ltd to Debtors' July 13, 2009 Notice of Filing of Certain Corrected Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18472) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of General Electric Capital Corporation to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18473) (Assumption and

Assignment Objection adjourned to August 17, 2009)

Limited Objection of Brose North America and Its Affiliates to Assumption and Assignment of Executory Contracts and to the Sufficiency of the Debtors' Notice (Docket No. 18480) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of E.I. du Pont de Nemours and Company to Assumption and Assignment of Executory Contracts to GM Components Holdings LLC and Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18481) (Assumption and Assignment Objection adjourned to August 17, 2009)

Valeo, Inc. and Its Affiliate's Limited Objection and Reservation of Rights to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned (Docket No. 18483) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Toyota Motor Engineering & Manufacturing North America, Inc. to Debtors' (A) July 10, 2009 Notice of Filing of Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization, (B) July 10, 2009 Notice of Filing of Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization, (C) July 13, 2009 Notice of Filing of Corrected Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization, and (D) Errata Schedule 2 to Certain Notices of Assumption and Assignment With Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and

Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18484) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Toyota Motor Corporation to Debtors' (A) July 10, 2009 Notice of Filing of Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization, (B) July 10, 2009 Notice of Filing of Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization, (C) July 13, 2009 Notice of Filing of Corrected Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization, and (D) Errata Schedule 2 to Certain Notices of Assumption and Assignment With Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18485) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Toyota Motor Sales, U.S.A., Inc. to Debtors' (A) July 10, 2009 Notice of Filing of Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization, (B) July 10, 2009 Notice of Filing of Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization, (C) July 13, 2009 Notice of Filing of Corrected Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization, and (D)

Errata Schedule 2 to Certain Notices of Assumption and Assignment With Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18486) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of The Timken Company to the Debtors' Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18487) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of The Timken Company to the Debtors' Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18488) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of Littelfuse, Inc. to: (I) Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization and (II) Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Components Holdings, LLC or Steering Solutions Services Corporation, as Applicable, Under Modified Plan of Reorganization (Docket No. 18489) (Assumption and Assignment Objection adjourned to August 17, 2009)

Response and Limited Objection of Lear Corporation to (I) Debtors' July 10, 2009 Notice of Filing Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Component Holdings LLC or Steering Solution Services

Corporation, as Applicable, Under Modified Plan of Reorganization and (II) Debtors' July 10, 2009 Notice of Filing Notices of Assumption and Assignment with Respect to Certain Executory Contracts to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization and Supplement to Objection of Lear Corporation to Modified Plan of Reorganization (Docket No. 18490) (Assumption and Assignment Objection adjourned to August 17, 2009)

Response and Limited Objection of Freudenberg-NOK General Partnership (and Its Subsidiaries Vibracoustic de Mexico, S.A. de C.V., Freudenberg-Nok, Inc., Freudenberg-NOK de Queretaro, S.A. de C.V. and Freudenberg-NOK de Mexico S.A. de C.V.), Freudenberg Filtration Technologies, L.P. f/k/a Freudenberg Nonwovens, L.P., Freudenberg NOK Mechatronics GmbH & Co. KG, Eagle Industry Co, Ltd. and Freudenberg & Co. KG to (I) Debtors' July 10, 2009 Notice of Filing Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to GM Component Holdings LLC or Steering Solution Services Corporation, as Applicable, Under Modified Plan of Reorganization and (II) Debtors' July 10, 2009 Notice of Filing Notices of Assumption and Assignment with Respect to Certain Executory Contracts to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization and Supplement to Objection of Freudenberg-NOK General Partnership (and Its Subsidiaries Vibracoustic de Mexico, S.A. de C.V., Freudenberg-NOK, Inc., Freudenberg-NOK de Queretaro, S.A. de C.V. and Freudenberg-NOK de Mexico S.A. de C.V.), Freudenberg Filtration Technologies, L.P. f/k/a Freudenberg Nonwovens, L.P. and Freudenberg NOK Mechatronics GmbH & Co. KG to Modified Plan of Reorganization (Docket No. 18491) (Assumption and Assignment Objection adjourned to August 17, 2009)

Nidec Motors & Actuators (USA), Inc.'s Limited Objection and Reservation of Rights to Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be

*Assumed and Assigned (Docket No. 18494)
(Assumption and Assignment Objection adjourned
to August 17, 2009)*

*Limited Objection Relating to Assumption and
Assignment of Executory Contracts by Flextronics
International, Ltd. (Docket No. 18545) (Assumption
and Assignment Objection adjourned to August 17,
2009)*

*Limited Objection of United Parcel Service to July 10,
2009 Notice of Fling of Notices of Assumption and
Assignment with Respect to Certain Executory
Contracts or Unexpired Leases to be Assumed and
Assigned to Parnassus Holdings II, LLC Under
Modified Plan of Reorganization (Docket No. 18546)
(Assumption and Assignment Objection adjourned
to August 17, 2009)*

*Limited Objection Relating to Assumption and
Assignment of Executory Contracts by Sun
Microsystems, Inc., et al. (Docket No. 18547)
(Assumption and Assignment Objection adjourned
to August 17, 2009)*

*Objection of NEC Electronics America, Inc. to
Debtor's Notice of Non-Assumption Under the
Modified Plan with Respect to Certain Expired or
Terminated Contracts or Leases Previously Deemed
to be Assumed or Assumed and Assigned Under
Confirmed Plan of Reorganization (as Listed in
Docket No. 17728) (Docket No. 18556) (Assumption
and Assignment Objection adjourned to August 17,
2009)*

*Limited Objection and Reservation of Rights of
Carrier Corporation with Respect to Corrected Notice
of Assumption and Assignment with Respect to
Certain Executory Contracts or Unexpired Leases to
be Assumed and Assigned to Parnassus Holdings II,
LLC Under Modified Plan of Reorganization (Docket
No. 18565) (Assumption and Assignment Objection
adjourned to August 17, 2009)*

*Objection and Reservation of Rights of Technical
Materials, Inc. to Debtors' (A) Notice of Assumption
and Assignment with Respect to Certain Executory*

Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization and (B) July 13, 2009 Corrected Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18570) (Assumption and Assignment Objection adjourned to August 17, 2009)

Response of Tyco Electronics Corporation to Debtors' Corrected Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of (Assumption and Assignment Objection adjourned to August 17, 2009) Reorganization (Docket No. 18573)

Objection of STMicroelectronics, Inc. to the Notice and to the Corrected Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18574) (Assumption and Assignment Objection adjourned to August 17, 2009)

Limited Objection of IUOE Locals and IBEW and IAM to Debtors' Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC and/or to GM Components Holdings LLC, Under Modified Plan of Reorganization (Docket No. 18576)

Notice of Filing of Affidavit by Autocam Corporation (Docket No. 18603) (Assumption and Assignment Objection adjourned to August 17, 2009)

Notice of Filing Preliminary Witness List of Autocam Corporation (Docket No. 18606) (Assumption and Assignment Objection adjourned to August 17, 2009)

Notice of Filing Exhibit List of Autocam Corporation (Docket No. 18610) (Assumption and Assignment Objection adjourned to August 17, 2009)

Objection of Connecticut General Life Insurance Company to Notice of Assumption and Assignment with Respect to Certain Executory Contracts and Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC Under Modified Plan of Reorganization (Docket No. 18652) (Assumption and Assignment Objection adjourned to August 17, 2009)

Reply filed: Debtors' Omnibus Reply to Objections to Plan Modification Approval Motion (Docket No. 16935)

Debtors' Debtors' Omnibus Reply In Support Of Modified Plan And Master Disposition Agreement (Docket No. 18659)

Related filings: Motion For Order (I) Approving Modifications To Debtors' First Amended Plan Of Reorganization (As Modified) And Related Modifications And Related Disclosures And Voting Procedures And (II) Setting Final Hearing Date To Consider Modifications To Confirmed First Amended Plan Of Reorganization (Docket No. 14310)

Notice of Adjournment of Hearing Previously Scheduled for June 2, 2009 (Docket No. 16648)

Amended Order Establishing Schedule for Non-Omnibus Hearing on Hearing June 10, 2009 (Docket No. 16652)

Notice of Filing of Certain Exhibits and Schedules to Master Disposition Agreement (Docket No. 16646) (Docket No. 16936)

Transcript Regarding Hearing Held on June 10, 2009 at 9:35 a.m. (Docket No. 17011)

Ex Parte Application Under 11 U.S.C. § 107(b) and Fed. R. Bankr. P. 9018 for Order Authorizing Debtors to File Certain Exhibits and Schedules to Master Disposition Agreement with GM Components Holdings, LLC, General Motors Corporation, and

Parnassus Holdings II, LLC Under Seal (Docket No. 17014)

First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-In-Possession (as Modified) (Docket No. 17030)

Supplement to First Amended Disclosure Statement with Respect to First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-In-Possession (as Modified) (Docket No. 17031)

Order (A)(I) Approving Modifications to Debtors' First Amended Plan of Reorganization (as Modified) and Related Disclosures and Voting Procedures and (II) Setting Final Hearing Date to Consider Modifications to Confirmed First Amended Plan of Reorganization and (B) Setting Administrative Expense Claims Bar Date and Alternative Transaction Hearing Date (Docket No. 17032)

Affidavit of Service of Evan Gershbein for Solicitation Materials Served On or Before June 20, 2009 (Docket No. 17267)

Affidavit of Service of Financial Balloting Group LLC of Solicitation Packages on Holders of Public Securities (Docket No. 17268)

Order Amending and Supplementing (i) Order (A)(I) Approving Modifications to Debtors' First Amended Plan of Reorganization (as Modified) and Related Disclosures and Voting Procedures and (II) Setting Final Hearing Date to Consider Modifications to Confirmed First Amended Plan of Reorganization and (B) Setting Administrative Expenses Claims Bar Date and Alternative Transaction Hearing Date (Docket No. 17032) and (ii) the Protective Order Governing Production and Use of Confidential and Highly Confidential Information in Connection with (A) Supplement to Plan Modification Approval Motion and (B) Supplement to GM Arrangement Fourth and Fifth Amendment Approval Motion (Docket No. 16920) (Docket No. 17376)

Motion of Hyundai Motor Company and Hyundai Motor America Pursuant to Rule 3018(a) Requesting Temporary Allowance of Claims for Purposes of Voting to Accept or Reject the Plan (Docket No. 17481) (Motion granted at July 23, 2009 omnibus hearing)

Rule 3018(a) Motion for Relief filed by IUOE and IBEW (Docket No. 17528) (Motion granted at July 23, 2009 omnibus hearing)

Motion For Order Estimating Claims For Purposes Of Voting On Plan Of Reorganization filed by Fiduciary Counselors, Inc. (Docket No. 17539) (Motion granted at July 23, 2009 omnibus hearing)

July 2, 2009 Notice of Filing of Plan Exhibits with Respect to First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (as Modified) (Docket No. 17557)

Notice of Section 363 Implementation Agreement in Accordance with First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (as Modified) and Master Disposition Agreement (Docket No. 17558)

Supplemental Ex Parte Application Under 11 U.S.C. § 107(b) and Fed. R. Bankr. P. 9018 for Order Authorizing Debtors to File Certain Exhibits and Schedules to Master Disposition Agreement With GM Components Holdings, LLC, General Motors Corporation, and Parnassus Holdings II, LLC Under Seal (Docket No. 17561)

Order Under 11 U.S.C. § 107(b) and Fed. R. Bankr. P. 9018 Authorizing Debtors to File Certain Exhibits and Schedules to Amended and Restated Global Settlement Agreement and Master Restructuring Agreement with GM Components Holdings, LLC, General Motors Corporation, and Parnassus Holdings II, LLC Under Seal (Docket No. 17753)

Supplement To Motion For Order Estimating Claims For Purposes Of Voting On Plan Of Reorganization

*filed by Fiduciary Counselors, Inc. (Docket No. 17799)
(Motion granted at July 23, 2009 omnibus hearing)*

*July 10, 2009 Notice of Filing of Notices of Amended
Cure Amount for Executory Contract or Unexpired
Lease in Connection with Cure Amounts Previously
Deemed to be Established Under Confirmed Plan of
Reorganization (Docket No. 18075)*

*July 10, 2009 Notice of Filing of Notices of
Assumption and Assignment with Respect to Certain
Executory Contracts or Unexpired Leases to be
Assumed and Assigned to Parnassus Holdings II, LLC
Under Modified Plan of Reorganization (Docket No.
18076)*

*July 10, 2009 Notice of Filing of Notices of
Assumption and Assignment with Respect to Certain
Executory Contracts or Unexpired Leases to be
Assumed and Assigned to GM Components Holdings,
LLC or Steering Solutions Services Corporation, as
Applicable, Under Modified Plan of Reorganization
(Docket No. 18077)*

*Errata Schedule 2 to Certain Notices of Assumption
and Assignment With Respect to Certain Executory
Contracts or Unexpired Leases to be Assumed and
Assigned to Parnassus Holdings II, LLC Under
Modified Plan of Reorganization (Docket No. 18168)*

*July 13, 2009 Notice of Filing of Certain Corrected
Notices of Assumption and Assignment with Respect to
Certain Executory Contracts or Unexpired Leases to
be Assumed and Assigned to Parnassus Holdings II,
LLC Under Modified Plan of Reorganization (Docket
No. 18169)*

*Stipulation and Agreed Order Modifying Paragraph
38 of Modification Procedures Order Establishing
Administrative Expense Bar Date (Docket No. 18259)*

*July 15, 2009 Notice of Filing of Additional Notices of
Assumption and Assignment with Respect to Certain
Executory Contracts or Unexpired Leases to be
Assumed and Assigned to Parnassus Holdings II, LLC
Under Modified Plan of Reorganization (Docket No.
18315)*

Declaration of Richard A. Devers in Support of Motion for Order Estimating Claims for Purposes of Voting on Plan of Reorganization (Docket No. 18317)

Declaration of Richard A. Devers in Support of Motion for Order Estimating Claims for Purposes of Voting on Plan of Reorganization (Docket No. 17539) (Docket No. 18326)

Order Amending and Supplementing Modification Procedures Order (Docket No. 17032) and Supplemental Modification Procedures Order (Docket No. 17376) (Docket No. 18352)

Expedited Motion to Enforce COBRA Benefit for Delphi Salaried Retirees and Motion for COBRA Settlement (COBRA Benefit Motion) (Docket No. 18366)

*Motion to Shorten Notice with Respect to James B. Sumpter's Expedited Motion to Enforce COBRA Benefit for Delphi Salaried Retirees and Motion for COBRA Settlement (Docket No. 18367) (**Motion denied on July 17, 2009**)*

Declaration of Evan Gershbein Regarding Tabulation of Ballots with Respect to Vote on First Amended Joint Plan of Reorganization (as Modified) of Delphi Corporation and Certain of Its Subsidiaries and Affiliates (Docket No. 18462)

Declaration of Jane Sullivan Certifying Tabulation of Ballots Regarding Vote on First Amended Joint Plan of Reorganization (as Modified) of Delphi Corporation and Certain of Its Subsidiaries and Affiliates (Docket No. 18464)

July 20, 2009 Notice of Filing of Amended Plan Exhibit 8.1(a) with Respect to First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-In-Possession (as Modified) (Docket No. 18492)

Order Amending and Supplementing Modification Procedures Order (Docket No. 17032), Supplemental Modification Procedures Order (Docket No. 17376),

and Second Supplemental Modification Procedures Order (Docket No. 18352) (Docket No. 18551)

Notice of Filing of Settlement Agreement Between Delphi Corporation and the Pension Benefit Guaranty Corporation (Docket No. 18559)

Notice of Adjournment of Plan Modification Hearing Previously Scheduled for July 23, 2009 (Docket No. 18567)

Supplemental Declaration of Evan Gershbein Regarding Tabulation of Ballots with Respect to Vote on First Amended Joint Plan of Reorganization (as Modified) of Delphi Corporation and Certain of Its Subsidiaries and Affiliates (Docket No. 18577)

Notice of Adjournment of Hearing on Objections to Notices of Non-Assumption, Cure Amounts, and Assumption and Assignment of Executory Contracts and Unexpired Leases to August 17, 2009 (Docket No. 18649)

Statement Notice Of Filing Of Exhibit B To Settlement Agreement Between Delphi Corporation And The Pension Benefit Guaranty Corporation (Docket No. 18657)

Notice of Sale Notice Of Successful Bidder At Auction (Docket No. 18658)

*Notice Of Filing Of Notice Of Assumption And
Assignment With Respect To Certain Executory
Contracts Or Unexpired Leases To Be Assumed And
Assigned To DIP Holdco 3, LLC Under Modified Plan
Of Reorganization (Docket No. 18660)*

*Status: The hearing with respect to this matter will be
proceeding.*

Dated: New York, New York
July 28, 2009

SKADDEN, ARPS, SLATE, MEAGHER
& FLOM LLP

By: /s/ John Wm. Butler, Jr.
John Wm. Butler, Jr.
Ron E. Meisler

155 North Wacker Drive
Chicago, Illinois 60606
(312) 407-0700

- and -

By: /s/ Kayalyn A. Marafioti
Kayalyn A. Marafioti

Four Times Square
New York, New York 10036
(212) 735-3000

Attorneys for Delphi Corporation, et al.,
Debtors and Debtors-in-Possession

Schedule 1 - Pension

OBJECTION			DOCKET NO.	
1.	Letter Objection filed by	David Darnel	Docket No.	16937
2.	Letter Objection filed by	Betty Jo Smith	Docket No.	16938
3.	Letter Objection filed by	Senator Sherrod Brown	Docket No.	16939
4.	Letter Objection filed by	Rep. Tim Ryan	Docket No.	16939
5.	Letter Objection filed by	Rep John Boccieri	Docket No.	16939
6.	Letter Objection filed by	Rep Marcia Fudge	Docket No.	16939
7.	Letter Objection filed by	Rep. Mary Jo Kilroy	Docket No.	16939
8.	Letter Objection filed by	Rep. Betty Sutton	Docket No.	16939
9.	Letter Objection filed by	Rep. Steven Dreihaus	Docket No.	16939
10.	Letter Objection filed by	Rep Marcy Kaptur	Docket No.	16939
11.	Letter Objection filed by	Rep Dennis Kucinich	Docket No.	16939
12.	Letter Objection filed by	Michael O'Rourke	Docket No.	16940
13.	Letter Objection filed by	Michael Rayhill	Docket No.	16941
14.	Letter Objection filed by	Jim Johnson	Docket No.	16942
15.	Letter Objection filed by	Timothy D. Martin	Docket No.	16943
16.	Letter Objection filed by	Robert P. Mayo	Docket No.	16944
17.	Letter Objection filed by	Creditor (illegible)	Docket No.	16945
18.	Letter Objection filed by	Robert M. Runk	Docket No.	16946
19.	Letter Objection filed by	Bruce A. Marshall	Docket No.	16947
20.	Letter Objection filed by	Maryann Vaillancourt	Docket No.	16948
21.	Letter Objection filed by	Charles E. Bernard	Docket No.	16949
22.	Letter Objection filed by	Geraldine Struhank	Docket No.	16954
23.	Letter Objection filed by	Darleen Pearson	Docket No.	16955
24.	Letter Objection filed by	Fredrick P. Wilson	Docket No.	16956
25.	Letter Objection filed by	Michael P. Meehan	Docket No.	16957
26.	Letter Objection filed by	Thomas Smith	Docket No.	16958
27.	Letter Objection filed by	Joanne Burns	Docket No.	16965
28.	Letter Objection filed by	Joanne Burns	Docket No.	16969
29.	Letter Objection filed by	David J Seccombe	Docket No.	16967
30.	Letter Objection filed by	David P. Starr	Docket No.	16968
31.	Letter Objection filed by	James L. Penwright	Docket No.	16969
32.	Letter Objection filed by	Denise DeSantis-Penwright	Docket No.	16969
33.	Letter Objection filed by	Alex Boyd	Docket No.	16971
34.	Letter Objection filed by	Lloyd W. High	Docket No.	16972
35.	Letter Objection filed by	Kristie A. Mullet	Docket No.	16973
36.	Letter Objection filed by	Susan Muffley	Docket No.	16974

OBJECTION			DOCKET NO.	
37.	Letter Objection filed by	Robert Merkich	Docket No.	16975
38.	Letter Objection filed by	Karen Petrarcae	Docket No.	16993
39.	Letter Objection filed by	Paula Carpentieri	Docket No.	16994
40.	Letter Objection filed by	Donna Gilbert	Docket No.	16995
41.	Letter Objection filed by	Harry L. Packard	Docket No.	16999
42.	Letter Objection filed by	Susan Muffley	Docket No.	17005
43.	Letter Objection filed by	David Muffley	Docket No.	17006
44.	Letter Objection filed by	Christopher W. Lord	Docket No.	17007
45.	Letter Objection filed by	Mark Kearney	Docket No.	17008
46.	Letter Objection filed by	Ernest A. Knobelspiess	Docket No.	17009
47.	Letter Objection filed by	Dennis L Giddens	Docket No.	17010
48.	Letter Objection filed by	John Rosen	Docket No.	17010
49.	Letter Objection filed by	Sandra Mink	Docket No.	17017
50.	Letter Objection filed by	Kathy Murphy	Docket No.	17018
51.	Letter Objection filed by	Robert C. Walker	Docket No.	17019
52.	Letter Objection filed by	Marilyn Thomas	Docket No.	17020
53.	Letter Objection filed by	Charles Tesa	Docket No.	17022
54.	Letter Objection filed by	Gary Casterline	Docket No.	17023
55.	Letter Objection filed by	Bob Erhardt	Docket No.	17026
56.	Letter Objection filed by	David J. Crandall	Docket No.	17027
57.	Letter Objection filed by	Stanley D. Smith	Docket No.	17028
58.	Letter Objection filed by	Sandra Marek	Docket No.	17029
59.	Letter Objection filed by	JoAnn Henderson Kling	Docket No.	17039
60.	Letter Objection filed by	Marilyn Lilley	Docket No.	17041
61.	Letter Objection filed by	Denise Bryant Lymuel	Docket No.	17043
62.	Letter Objection filed by	Henry David	Docket No.	17044
63.	Letter Objection filed by	Tony Mickcholtzick	Docket No.	17045
64.	Letter Objection filed by	Ronald Saltzman	Docket No.	17046
65.	Letter Objection filed by	Ted Horrell	Docket No.	17047
66.	Letter Objection filed by	Jeffrey B. Murphy	Docket No.	17048
67.	Letter Objection filed by	Dave Muffley	Docket No.	17049
68.	Letter Objection filed by	Kurt Schramm	Docket No.	17050
69.	Letter Objection filed by	Laura Balestrino	Docket No.	17051
70.	Letter Objection filed by	Logan P. Balestrino	Docket No.	17052
71.	Letter Objection filed by	William Balestrino	Docket No.	17053
72.	Letter Objection filed by	Charles C. Emery Jr.	Docket No.	17054

OBJECTION			DOCKET NO.	
73.	Letter Objection filed by	Marcia Balestrino-Emery	Docket No.	17055
74.	Letter Objection filed by	Marty Campana	Docket No.	17056
75.	Letter Objection filed by	Lydia D. Neyland	Docket No.	17057
76.	Letter Objection filed by	Mary DeSellems	Docket No.	17058
77.	Letter Objection filed by	Mary DeSellems	Docket No.	17059
78.	Letter Objection filed by	Roger Trebus	Docket No.	17060
79.	Letter Objection filed by	Lawrence J. Sprockett	Docket No.	17061
80.	Letter Objection filed by	James E. Davies	Docket No.	17062
81.	Letter Objection filed by	James E. Davies	Docket No.	17063
82.	Letter Objection filed by	Gary C. Detter	Docket No.	17064
83.	Letter Objection filed by	Cheryl Cera	Docket No.	17065
84.	Letter Objection filed by	Jane E. Hagberg	Docket No.	17066
85.	Letter Objection filed by	Larry V. Johnson	Docket No.	17067
86.	Letter Objection filed by	Nickolas K. Tzimas	Docket No.	17068
87.	Letter Objection filed by	Sharon Secock	Docket No.	17069
88.	Letter Objection filed by	Dennis Bruner	Docket No.	17070
89.	Letter Objection filed by	Yvonne Divasto	Docket No.	17071
90.	Letter Objection filed by	John Bakker	Docket No.	17073
91.	Letter Objection filed by	Ronnie L. Saunders	Docket No.	17074
92.	Letter Objection filed by	Lee Ann Burrows	Docket No.	17075
93.	Letter Objection filed by	Kathy Murphy	Docket No.	17076
94.	Letter Objection filed by	Susan E. Stacy	Docket No.	17077
95.	Letter Objection filed by	Sheryl Carnivale	Docket No.	17078
96.	Letter Objection filed by	Sachiko Bennette	Docket No.	17079
97.	Letter Objection filed by	Pamela C. Anderson	Docket No.	17080
98.	Letter Objection filed by	Victor Loyd	Docket No.	17081
99.	Letter Objection filed by	Raymond Hiller	Docket No.	17082
100.	Letter Objection filed by	Anthony J. Flarey	Docket No.	17083
101.	Letter Objection filed by	Roger Northal	Docket No.	17084
102.	Letter Objection filed by	Norman Bennett	Docket No.	17085
103.	Letter Objection filed by	James Kane	Docket No.	17086
104.	Letter Objection filed by	Carolyn Smith	Docket No.	17087
105.	Letter Objection filed by	Louis A. Parrott	Docket No.	17088
106.	Letter Objection filed by	Wayne Brewer	Docket No.	17089
107.	Letter Objection filed by	Bruce Clary	Docket No.	17090
108.	Letter Objection filed by	Terrance Mackey	Docket No.	17091
109.	Letter Objection filed by	Jim Angelo	Docket No.	17092
110.	Letter Objection filed by	Russell Williams	Docket No.	17093

OBJECTION			DOCKET NO.	
111.	Letter Objection filed by	Don Corpier	Docket No.	17094
112.	Letter Objection filed by	Thomas Denicholas	Docket No.	17095
113.	Letter Objection filed by	Tom Lubert	Docket No.	17096
114.	Letter Objection filed by	Robert G. Merkich	Docket No.	17097
115.	Letter Objection filed by	Donald L. Waldron	Docket No.	17098
116.	Letter Objection filed by	Gloria Thompson	Docket No.	17099
117.	Letter Objection filed by	James P. McGee	Docket No.	17100
118.	Letter Objection filed by	Ron Whetson	Docket No.	17101
119.	Letter Objection filed by	Kenneth A. Brewer	Docket No.	17102
120.	Letter Objection filed by	Lawrenc G. Pelanda	Docket No.	17103
121.	Letter Objection filed by	Charles E. Sims	Docket No.	17104
122.	Letter Objection filed by	Janet B. Whitby	Docket No.	17105
123.	Letter Objection filed by	David Scott Silvasly	Docket No.	17106
124.	Letter Objection filed by	Thomas R. Smith	Docket No.	17107
125.	Letter Objection filed by	Charles E. Stone III	Docket No.	17108
126.	Letter Objection filed by	Patricia A. Lorenz	Docket No.	17109
127.	Letter Objection filed by	Richard T. Zwolak	Docket No.	17110
128.	Letter Objection filed by	Don Woodard	Docket No.	17111
129.	Letter Objection filed by	George Schenk	Docket No.	17112
130.	Letter Objection filed by	Andrew Kocjan	Docket No.	17113
131.	Letter Objection filed by	Raymond Wright	Docket No.	17115
132.	Letter Objection filed by	Edward L. Conover	Docket No.	17116
133.	Letter Objection filed by	Ward Britton	Docket No.	17117
134.	Letter Objection filed by	Richard Paradiso	Docket No.	17118
135.	Letter Objection filed by	Timothy A. Clar	Docket No.	17119
136.	Letter Objection filed by	Vicki Preston	Docket No.	17120
137.	Letter Objection filed by	Thomas G. Whalen	Docket No.	17121
138.	Letter Objection filed by	Nancy Uffindell	Docket No.	17122
139.	Letter Objection filed by	Don Hrerst	Docket No.	17123
140.	Letter Objection filed by	Robert Corbin	Docket No.	17124
141.	Letter Objection filed by	Richard J. Kantowski	Docket No.	17126
142.	Letter Objection filed by	Henry Davis	Docket No.	17127
143.	Letter Objection filed by	Robert B. Corbin	Docket No.	17128
144.	Letter Objection filed by	Marion Seng	Docket No.	17131
145.	Letter Objection filed by	Jean A. Smallwood	Docket No.	17134
146.	Letter Objection filed by	Thomas L. Bergman	Docket No.	17135
147.	Letter Objection filed by	Andy Shannon	Docket No.	17136
148.	Letter Objection filed by	Beverly B. Austin	Docket No.	17138
149.	Letter Objection filed by	John Sill	Docket No.	17140
150.	Letter Objection filed by	David Rowe	Docket No.	17141

OBJECTION			DOCKET NO.	
151.	Letter Objection filed by	William Angelis	Docket No.	17142
152.	Letter Objection filed by	Carla Moir	Docket No.	17143
153.	Letter Objection filed by	Ron Muresan	Docket No.	17144
154.	Letter Objection filed by	Charles L. Rood	Docket No.	17145
155.	Letter Objection filed by	B. Peacock	Docket No.	17146
156.	Letter Objection filed by	Joseph Kraynak	Docket No.	17147
157.	Letter Objection filed by	Joan Wyko	Docket No.	17148
158.	Letter Objection filed by	Joyce Evans	Docket No.	17149
159.	Letter Objection filed by	Rina Verbaskey	Docket No.	17150
160.	Letter Objection filed by	Ronald H. Lehman	Docket No.	17151
161.	Letter Objection filed by	Philip L. Dobay	Docket No.	17152
162.	Letter Objection filed by	James Pytlik	Docket No.	17153
163.	Letter Objection filed by	Edward Beavers	Docket No.	17154
164.	Letter Objection filed by	George E. Finn	Docket No.	17155
165.	Letter Objection filed by	Mary Landries	Docket No.	17156
166.	Letter Objection filed by	Damon Drennen	Docket No.	17158
167.	Letter Objection filed by	Steven A. Sharp	Docket No.	17159
168.	Letter Objection filed by	Donald A. Werth	Docket No.	17160
169.	Letter Objection filed by	Allan H. Beck	Docket No.	17161
170.	Letter Objection filed by	Michael Hripko	Docket No.	17162
171.	Letter Objection filed by	James H. Thomas	Docket No.	17163
172.	Letter Objection filed by	Robert Heltzel	Docket No.	17164
173.	Letter Objection filed by	Jeanne McMillion	Docket No.	17166
174.	Letter Objection filed by	Joel Griffin	Docket No.	17167
175.	Letter Objection filed by	Bob Stefko	Docket No.	17170
176.	Letter Objection filed by	Joseph Siwicki	Docket No.	17171
177.	Letter Objection filed by	Thomas P. Gray	Docket No.	17173
178.	Letter Objection filed by	Michael E. Graney	Docket No.	17175
179.	Letter Objection filed by	Lydia Ferris	Docket No.	17178
180.	Letter Objection filed by	Tom Lubert	Docket No.	17179
181.	Letter Objection filed by	Robert Dettinger	Docket No.	17180
182.	Letter Objection filed by	Fred Watson	Docket No.	17205
183.	Letter Objection filed by	Raymond McInerney	Docket No.	17210
184.	Letter Objection filed by	Joseph Santini Jr.	Docket No.	17240
185.	Letter Objection filed by	Christine Barnes	Docket No.	17243
186.	Letter Objection filed by	Monica Rynearson	Docket No.	17248
187.	Letter Objection filed by	Charles L. Joseph	Docket No.	17256
188.	Letter Objection filed by	Paula J. Eick	Docket No.	17260
189.	Letter Objection filed by	Robert W. James	Docket No.	17265
190.	Letter Objection filed by	James Butts	Docket No.	17269

OBJECTION			DOCKET NO.	
191.	Letter Objection filed by	Keith B. Robinson	Docket No.	17270
192.	Letter Objection filed by	John Talstein	Docket No.	17271
193.	Letter Objection filed by	Edward E. Seidel	Docket No.	17272
194.	Letter Objection filed by	Gary W. Campbell	Docket No.	17273
195.	Letter Objection filed by	Timothy Nichols, Sr.	Docket No.	17274
196.	Letter Objection filed by	Albert S. Wakefield	Docket No.	17275
197.	Letter Objection filed by	Thomas Wesley	Docket No.	17276
198.	Letter Objection filed by	Shao Chung	Docket No.	17277
199.	Letter Objection filed by	George Neil	Docket No.	17278
200.	Letter Objection filed by	David Jones	Docket No.	17279
201.	Letter Objection filed by	Douglas A. Young	Docket No.	17280
202.	Letter Objection filed by	Thomas O'Keefe	Docket No.	17281
203.	Letter Objection filed by	Waverly Franklin	Docket No.	17282
204.	Letter Objection filed by	Karen Blazek	Docket No.	17283
205.	Letter Objection filed by	Thomas R. Smith	Docket No.	17284
206.	Letter Objection filed by	Charles E. Sims	Docket No.	17285
207.	Letter Objection filed by	John V. Marquez	Docket No.	17286
208.	Letter Objection filed by	Sue Boarts	Docket No.	17287
209.	Letter Objection filed by	Arlene Kroner	Docket No.	17288
210.	Letter Objection filed by	Wayne C. Brewer	Docket No.	17289
211.	Letter Objection filed by	Creditor (illegible)	Docket No.	17291
212.	Letter Objection filed by	Kenneth B. Hollis	Docket No.	17297
213.	Letter Objection filed by	John H. Wolbert	Docket No.	17303
214.	Letter Objection filed by	Kenneth Brewer	Docket No.	17305
215.	Letter Objection filed by	Gary S. Andrews	Docket No.	17306
216.	Letter Objection filed by	James B. Johnson	Docket No.	17314
217.	Letter Objection filed by	Wayne A. Aubel	Docket No.	17315
218.	Letter Objection filed by	Caver Craig	Docket No.	17327
219.	Letter Objection filed by	Ken Ellsworth	Docket No.	17328
220.	Letter Objection filed by	Dennis Stritto	Docket No.	17329
221.	Letter Objection filed by	Larry Brown	Docket No.	17330
222.	Letter Objection filed by	Mark Bianchi	Docket No.	17331
223.	Letter Objection filed by	Richard A. Natoli	Docket No.	17332
224.	Letter Objection filed by	Rocco Gennaro	Docket No.	17333
225.	Letter Objection filed by	J.M. Eberhart	Docket No.	17334
226.	Letter Objection filed by	Larry Neal	Docket No.	17335
227.	Letter Objection filed by	William R. Chamberlain	Docket No.	17336
228.	Letter Objection filed by	William W. Manusakis	Docket No.	17338

OBJECTION			DOCKET NO.	
229.	Letter Objection filed by	Ron DeSellems	Docket No.	17339
230.	Letter Objection filed by	Richard Benner	Docket No.	17340
231.	Letter Objection filed by	Robert E. Larson	Docket No.	17346
232.	Letter Objection filed by	Tina J. Bonanno	Docket No.	17347
233.	Letter Objection filed by	Ronald M. Zombar	Docket No.	17348
234.	Letter Objection filed by	Sharon O'Brien	Docket No.	17349
235.	Letter Objection filed by	Suzanna M. Susko	Docket No.	17350
236.	Letter Objection filed by	Linda Marchese	Docket No.	17352
237.	Letter Objection filed by	Charles . Sims	Docket No.	17353
238.	Letter Objection filed by	Beth Hendricks	Docket No.	17354
239.	Letter Objection filed by	JoAnn H. Kling	Docket No.	17355
240.	Letter Objection filed by	William L. Marinucci	Docket No.	17356
241.	Letter Objection filed by	Ted Flowerday	Docket No.	17357
242.	Letter Objection filed by	William L. Marinucci	Docket No.	17361
243.	Letter Objection filed by	Suzanne Balestrino	Docket No.	17362
244.	Letter Objection filed by	Nancy Freeman	Docket No.	17363
245.	Letter Objection filed by	Laurence Balestrin	Docket No.	17364
246.	Letter Objection filed by	Virginia Balestrino	Docket No.	17365
247.	Letter Objection filed by	Thomas L. Bergman	Docket No.	17366
248.	Letter Objection filed by	Lydia D. Neyland	Docket No.	17367
249.	Letter Objection filed by	Jerry E. West	Docket No.	17368
250.	Letter Objection filed by	Roberta West	Docket No.	17369
251.	Letter Objection filed by	Ronald Saltzman	Docket No.	17371
252.	Letter Objection filed by	Jo Ann H. Kling	Docket No.	17372
253.	Letter Objection filed by	Diane Paterniti	Docket No.	17400
254.	Letter Objection filed by	Robert P. Paterniti	Docket No.	17402
255.	Letter Objection filed by	Jay Bernhart	Docket No.	17404
256.	Letter Objection filed by	David Hatalsky	Docket No.	17421
257.	Letter Objection filed by	Paula Carpentieri	Docket No.	17428
258.	Letter Objection filed by	Thomas E. Beyer	Docket No.	17430
259.	Letter Objection filed by	Kenneth D. Burkett	Docket No.	17437
260.	Letter Objection filed by	Gregory E. Witter	Docket No.	17446
261.	Letter Objection filed by	Douglas J. Foster	Docket No.	17448
262.	Letter Objection filed by	Thomas J. Sosnowchik	Docket No.	17453
263.	Letter Objection filed by	Alexander J. Boyd Jr.	Docket No.	17455
264.	Letter Objection filed by	Lloyd High	Docket No.	17457
265.	Letter Objection filed by	Jerrel M. Giley	Docket No.	17459
266.	Letter Objection filed by	David Scott Silvashy	Docket No.	17462
267.	Letter Objection filed by	Patrick L. Stesiak	Docket No.	17465

OBJECTION			DOCKET NO.	
268.	Letter Objection filed by	Lyle E. Burr	Docket No.	17469
269.	Letter Objection filed by	Bruce S. Gump	Docket No.	17475
270.	Letter Objection filed by	Robert A. Catron	Docket No.	17476
271.	Letter Objection filed by	Louise S. Belline	Docket No.	17477
272.	Letter Objection filed by	Joanne Viets	Docket No.	17482
273.	Letter Objection filed by	Gloria K. Bragg	Docket No.	17489
274.	Letter Objection filed by	Terry Moyer	Docket No.	17491
275.	Letter Objection filed by	Delores Scarpulla	Docket No.	17494
276.	Letter Objection filed by	Norman Pierce	Docket No.	17549
277.	Letter Objection filed by	Nan Gookin	Docket No.	17551
278.	Letter Objection filed by	Dwayne Barrett	Docket No.	17553
279.	Letter Objection filed by	James J. Whiteside	Docket No.	17566
280.	Letter Objection filed by	John A. Weits	Docket No.	17567
281.	Letter Objection filed by	Linda Nelson	Docket No.	17569
282.	Letter Objection filed by	Ron Starks	Docket No.	17572
283.	Letter Objection filed by	Randall Sochadek	Docket No.	17585
284.	Letter Objection filed by	Stanely D. Smith	Docket No.	17587
285.	Letter Objection filed by	Stanely D. Smith	Docket No.	17588
286.	Letter Objection filed by	Frank J. Blasioli	Docket No.	17591
287.	Letter Objection filed by	David Hobson and Karen Hobson	Docket No.	17592
288.	Letter Objection filed by	Thomas L. Bergman	Docket No.	17597
289.	Letter Objection filed by	Jeffery A. Ogger	Docket No.	17599
290.	Letter Objection filed by	Paul J. Acri	Docket No.	17600
291.	Letter Objection filed by	Maureen J. Dunn	Docket No.	17601
292.	Letter Objection filed by	H. William Gruschow	Docket No.	17602
293.	Letter Objection filed by	David M. Chatt	Docket No.	17604
294.	Letter Objection filed by	Susan E. Stacy	Docket No.	17605
295.	Letter Objection filed by	Robert A. Keitz	Docket No.	17606
296.	Letter Objection filed by	Kerry Morphet	Docket No.	17607
297.	Letter Objection filed by	Charles E. Bernd	Docket No.	17609
298.	Letter Objection filed by	Jayne M. Rose	Docket No.	17610
299.	Letter Objection filed by	Stanely K. Zirkle	Docket No.	17613
300.	Letter Objection filed by	Steven A. Hughes	Docket No.	17614
301.	Letter Objection filed by	Susan W. Lipa	Docket No.	17620
302.	Letter Objection filed by	David J. Delaney	Docket No.	17621
303.	Letter Objection filed by	Paul Beiter	Docket No.	17622
304.	Letter Objection filed by	Vincent Konyak	Docket No.	17623
305.	Letter Objection filed by	Geoffrey C. Lohrman	Docket No.	17624

OBJECTION			DOCKET NO.	
306.	Letter Objection filed by	John S. Bell	Docket No.	17625
307.	Letter Objection filed by	Wendy A. Bell	Docket No.	17626
308.	Letter Objection filed by	Douglas F. Diez	Docket No.	17627
309.	Letter Objection filed by	Neil F. Freson	Docket No.	17628
310.	Letter Objection filed by	Nick K. Tzimas	Docket No.	17629
311.	Letter Objection filed by	Chritine Pettrone	Docket No.	17630
312.	Letter Objection filed by	Robert Fedorka	Docket No.	17631
313.	Letter Objection filed by	Diana Hayes	Docket No.	17632
314.	Letter Objection filed by	Janice D. Fant	Docket No.	17633
315.	Letter Objection filed by	Robert Mura	Docket No.	17634
316.	Letter Objection filed by	James Curran	Docket No.	17635
317.	Letter Objection filed by	Anita Curran	Docket No.	17636
318.	Letter Objection filed by	Bill Baccari	Docket No.	17637
319.	Letter Objection filed by	Ronald J. Miner	Docket No.	17638
320.	Letter Objection filed by	Janice D. Fant	Docket No.	17639
321.	Letter Objection filed by	Joseph C. Bracci	Docket No.	17640
322.	Letter Objection filed by	Russ Bosch and Erin Anheier	Docket No.	17641
323.	Letter Objection filed by	Nancy Uffindell	Docket No.	17643
324.	Letter Objection filed by	David J. Huttemann	Docket No.	17644
325.	Letter Objection filed by	Michael Jurkiw	Docket No.	17645
326.	Letter Objection filed by	Andrew Razzano	Docket No.	17646
327.	Letter Objection filed by	Michael Secora	Docket No.	17647
328.	Letter Objection filed by	James W. Diccio	Docket No.	17648
329.	Letter Objection filed by	Charles R. Morlan	Docket No.	17649
330.	Letter Objection filed by	Al Parish	Docket No.	17650
331.	Letter Objection filed by	Kathy Murphy	Docket No.	17651
332.	Letter Objection filed by	Michael E. Graney	Docket No.	17652
333.	Letter Objection filed by	Donna L. Kathke	Docket No.	17654
334.	Letter Objection filed by	Anand Praturi	Docket No.	17655
335.	Letter Objection filed by	Larry H. Strassner	Docket No.	17656
336.	Letter Objection filed by	William K. Clupper	Docket No.	17657
337.	Letter Objection filed by	Jerald W. Stables	Docket No.	17658
338.	Letter Objection filed by	Yvette Shipman	Docket No.	17659
339.	Letter Objection filed by	Ronald J. Miner	Docket No.	17660
340.	Letter Objection filed by	Connie Kistler	Docket No.	17661
341.	Letter Objection filed by	Diana B. Hayes	Docket No.	17662
342.	Letter Objection filed by	Kenneth G. Wingeier	Docket No.	17663
343.	Letter Objection filed by	Anthony Petro	Docket No.	17664
344.	Letter Objection filed by	Donald W. Bergwall	Docket No.	17665

OBJECTION			DOCKET NO.	
345.	Letter Objection filed by	Thomas J. Carella	Docket No.	17667
346.	Letter Objection filed by	Mary Lou Hill and Jim Hill	Docket No.	17669
347.	Letter Objection filed by	Thomas L. Knoll	Docket No.	17670
348.	Letter Objection filed by	John F. Lambert	Docket No.	17674
349.	Letter Objection filed by	Fred Stimpson	Docket No.	17676
350.	Letter Objection filed by	Stewart K. Howe	Docket No.	17679
351.	Letter Objection filed by	Terence Dwyer	Docket No.	17680
352.	Letter Objection filed by	Joseph J. McHugh	Docket No.	17681
353.	Letter Objection filed by	Jay A Stevenson	Docket No.	17682
354.	Letter Objection filed by	Richard R. Hardy	Docket No.	17683
355.	Letter Objection filed by	John B. Barclay Jr.	Docket No.	17684
356.	Letter Objection filed by	John F. Lambert	Docket No.	17685
357.	Letter Objection filed by	James J. Schultz	Docket No.	17687
358.	Letter Objection filed by	Randy E. Gorzka	Docket No.	17688
359.	Letter Objection filed by	Charles E. Sims	Docket No.	17689
360.	Letter Objection filed by	R. Bick Lesser	Docket No.	17690
361.	Letter Objection filed by	Ernest A. Knoblespiesse	Docket No.	17691
362.	Letter Objection filed by	William H. Munette	Docket No.	17692
363.	Letter Objection filed by	Peter Patterson	Docket No.	17693
364.	Letter Objection filed by	Kenneth S. Hagie	Docket No.	17694
365.	Letter Objection filed by	Jimmy C. Mayne	Docket No.	17695
366.	Letter Objection filed by	William D. Bartz	Docket No.	17696
367.	Letter Objection filed by	Jon W. Nelson	Docket No.	17697
368.	Letter Objection filed by	Paul Foster	Docket No.	17698
369.	Letter Objection filed by	Warren W. Saucer	Docket No.	17699
370.	Letter Objection filed by	Theresa G. Brandt	Docket No.	17700
371.	Letter Objection filed by	Michael D. Williams	Docket No.	17701
372.	Letter Objection filed by	Donald Lyszewski	Docket No.	17702
373.	Letter Objection filed by	Daniel Siliwinski	Docket No.	17703
374.	Letter Objection filed by	Charles H. Carson	Docket No.	17704
375.	Letter Objection filed by	Richard Wilhelm	Docket No.	17705
376.	Letter Objection filed by	Eileen M. Graetz	Docket No.	17707
377.	Letter Objection filed by	Robert C. Walker	Docket No.	17708
378.	Letter Objection filed by	John Greco	Docket No.	17709
379.	Letter Objection filed by	Michael Stewart	Docket No.	17710
380.	Letter Objection filed by	Paul V. Palovich	Docket No.	17711
381.	Letter Objection filed by	Frank Ventura	Docket No.	17712
382.	Letter Objection filed by	Dennis L. Giddens	Docket No.	17713

OBJECTION			DOCKET NO.	
383.	Letter Objection filed by	Howard Collins	Docket No.	17714
384.	Letter Objection filed by	Wanda K. Kitchen	Docket No.	17715
385.	Letter Objection filed by	Gerald D. Godi	Docket No.	17716
386.	Letter Objection filed by	Walter A. Kunka	Docket No.	17719
387.	Letter Objection filed by	Sherri L. Smith	Docket No.	17720
388.	Letter Objection filed by	Frederick Lockart	Docket No.	17721
389.	Letter Objection filed by	Gregory A. Schweitzer	Docket No.	17722
390.	Letter Objection filed by	Nick Saurguk	Docket No.	17723
391.	Letter Objection filed by	E. Thomas Dickey	Docket No.	17724
392.	Letter Objection filed by	David C. Pawelec	Docket No.	17726
393.	Letter Objection filed by	Richard W. Buschmann	Docket No.	17727
394.	Letter Objection filed by	Marion R. Parks	Docket No.	17731
395.	Letter Objection filed by	Robert R. Voltenburg	Docket No.	17732
396.	Letter Objection filed by	Kathleen R.N. Smith	Docket No.	17734
397.	Letter Objection filed by	Ronald Leisure	Docket No.	17735
398.	Letter Objection filed by	Jason A. Waite	Docket No.	17736
399.	Letter Objection filed by	Marc Kruithoff	Docket No.	17737
400.	Letter Objection filed by	Richard A. Valos	Docket No.	17738
401.	Letter Objection filed by	Roland W. McKenzie	Docket No.	17739
402.	Letter Objection filed by	Daniel Gorkiewicz	Docket No.	17740
403.	Letter Objection filed by	Kathy Robertson	Docket No.	17741
404.	Letter Objection filed by	Raymond F. Polinko	Docket No.	17742
405.	Letter Objection filed by	Richard D. Fife	Docket No.	17743
406.	Letter Objection filed by	Alex C. Demetruk	Docket No.	17744
407.	Letter Objection filed by	Gary Woodward	Docket No.	17745
408.	Letter Objection filed by	Richard F. Rizzi	Docket No.	17746
409.	Letter Objection filed by	William M. Manusakis	Docket No.	17752
410.	Letter Objection filed by	Harriet Aivazis	Docket No.	17754
411.	Letter Objection filed by	Frederick P. Arndt	Docket No.	17757
412.	Letter Objection filed by	Richard A. Devers	Docket No.	17758
413.	Letter Objection filed by	Sandra Dowdell	Docket No.	17761
414.	Letter Objection filed by	Nancy Freeman	Docket No.	17765
415.	Letter Objection filed by	Matthew A. Lesniak	Docket No.	17766
416.	Letter Objection filed by	Frederick D. Esenwein	Docket No.	17769
417.	Letter Objection filed by	Nancy Lesniak	Docket No.	17771

OBJECTION			DOCKET NO.	
418.	Letter Objection filed by	Janet Olsen	Docket No.	17772
419.	Letter Objection filed by	Thomas J. Carson	Docket No.	17774
420.	Letter Objection filed by	Bogdan Dawidowicz	Docket No.	17776
421.	Letter Objection filed by	Gary M. Szanny	Docket No.	17779
422.	Letter Objection filed by	Steven A. Sharp	Docket No.	17780
423.	Letter Objection filed by	Wayne Spaulding	Docket No.	17781
424.	Letter Objection filed by	Maxwell C. Hayward	Docket No.	17783
425.	Letter Objection filed by	David A. Moczarski	Docket No.	17784
426.	Letter Objection filed by	James L. Penwright	Docket No.	17785
427.	Letter Objection filed by	Harry E. McCrea	Docket No.	17786
428.	Letter Objection filed by	Andrew Konsol Jr.	Docket No.	17787
429.	Letter Objection filed by	Thomas L. Ohlemacher	Docket No.	17789
430.	Letter Objection filed by	Denise Desantis-Penwright	Docket No.	17790
431.	Letter Objection filed by	Alysia Lea VandenBerg	Docket No.	17791
432.	Letter Objection filed by	Virgil W. Fisher	Docket No.	17792
433.	Letter Objection filed by	Betzabe N. Peacock	Docket No.	17794
434.	Letter Objection filed by	Rosalie Hazi	Docket No.	17795
435.	Letter Objection filed by	Margaret Mines	Docket No.	17798
436.	Letter Objection filed by	Peggy R. Chaney	Docket No.	17800
437.	Letter Objection filed by	Dennis Shearman	Docket No.	17801
438.	Letter Objection filed by	Susan A. Hayek	Docket No.	17802
439.	Letter Objection filed by	James A. Silker	Docket No.	17803
440.	Letter Objection filed by	Terence D. Taylor	Docket No.	17804
441.	Letter Objection filed by	D. L. Morris	Docket No.	17805
442.	Letter Objection filed by	Patricia A. Stoddard	Docket No.	17806
443.	Letter Objection filed by	Francine Schut	Docket No.	17807
444.	Letter Objection filed by	Diane L Repasky	Docket No.	17808
445.	Letter Objection filed by	H. Darlene Parsons	Docket No.	17809
446.	Letter Objection filed by	Robert M. O'Neal	Docket No.	17810
447.	Letter Objection filed by	Todd W. Lewis	Docket No.	17811
448.	Letter Objection filed by	Louise S. Belline	Docket No.	17812
449.	Letter Objection filed by	James Bernsdorf	Docket No.	17813
450.	Letter Objection filed by	Mark A. Finnegan	Docket No.	17814
451.	Letter Objection filed by	Vincent Kohyar	Docket No.	17815
452.	Letter Objection filed by	Ed LaMarca	Docket No.	17816

OBJECTION			DOCKET NO.	
453.	Letter Objection filed by	Steven A. Sharp	Docket No.	17817
454.	Letter Objection filed by	Michael C. Lee	Docket No.	17825
455.	Letter Objection filed by	Gerald E. Engstrom	Docket No.	17826
456.	Letter Objection filed by	Kathy Carrithers	Docket No.	17827
457.	Letter Objection filed by	Charles D. Dittlinger	Docket No.	17828
458.	Letter Objection filed by	Dale Weitzel	Docket No.	17829
459.	Letter Objection filed by	Garry J. Hill	Docket No.	17830
460.	Letter Objection filed by	Robert E. Omillian	Docket No.	17831
461.	Letter Objection filed by	Paul D. Wilczynski	Docket No.	17832
462.	Letter Objection filed by	Robert R. Voltenburg	Docket No.	17833
463.	Letter Objection filed by	Barbara G. Jones	Docket No.	17834
464.	Letter Objection filed by	Richard T. Carriere	Docket No.	17835
465.	Letter Objection filed by	Timothy G. Karst	Docket No.	17836
466.	Letter Objection filed by	Karen S. Sheasley	Docket No.	17837
467.	Letter Objection filed by	Thomas E. Beyer	Docket No.	17838
468.	Letter Objection filed by	James R. Test	Docket No.	17839
469.	Letter Objection filed by	Brenda L. Cozart	Docket No.	17840
470.	Letter Objection filed by	Heidi Kwater	Docket No.	17841
471.	Letter Objection filed by	Bogdan Dawidowicz	Docket No.	17842
472.	Letter Objection filed by	James Lytle	Docket No.	17843
473.	Letter Objection filed by	Harry Acosta	Docket No.	17844
474.	Letter Objection filed by	Alex Boyd	Docket No.	17845
475.	Letter Objection filed by	Stephen P. Wanders	Docket No.	17846
476.	Letter Objection filed by	Tom Lubert	Docket No.	17847
477.	Letter Objection filed by	Lawrence B. Smith	Docket No.	17848
478.	Letter Objection filed by	Joseph Stephen Kramer	Docket No.	17849
479.	Letter Objection filed by	Charlene A. White	Docket No.	17850
480.	Letter Objection filed by	Robert R. and Cathy S. Tejchma	Docket No.	17851
481.	Letter Objection filed by	Ray Forbes	Docket No.	17852
482.	Letter Objection filed by	Conrad Meyers	Docket No.	17853
483.	Letter Objection filed by	Gerald E. Wilson	Docket No.	17854
484.	Letter Objection filed by	Marion R. Parks	Docket No.	17855
485.	Letter Objection filed by	Resta Zeremariam	Docket No.	17856
486.	Letter Objection filed by	George W. Brutchten	Docket No.	17857
487.	Letter Objection filed by	Theodore R. Schmidt	Docket No.	17858

OBJECTION			DOCKET NO.	
488.	Letter Objection filed by	Michael Rasper	Docket No.	17859
489.	Letter Objection filed by	Kathleen Tomasik	Docket No.	17860
490.	Letter Objection filed by	Kimberly A. Vance	Docket No.	17861
491.	Letter Objection filed by	Stanely D. Smith	Docket No.	17862
492.	Letter Objection filed by	James B. Hegstrom	Docket No.	17863
493.	Letter Objection filed by	Stephen Larimore	Docket No.	17864
494.	Letter Objection filed by	Diane Jensen	Docket No.	17865
495.	Letter Objection filed by	Daniel Siliwinski	Docket No.	17866
496.	Letter Objection filed by	Jeanne Westerlund	Docket No.	17867
497.	Letter Objection filed by	Lydia G. Ferris	Docket No.	17868
498.	Letter Objection filed by	Gary James Gray	Docket No.	17869
499.	Letter Objection filed by	John A. Ackworth	Docket No.	17870
500.	Letter Objection filed by	Sherry Friedman	Docket No.	17871
501.	Letter Objection filed by	John R. Pascarella	Docket No.	17872
502.	Letter Objection filed by	Alfred J. Poppitt	Docket No.	17873
503.	Letter Objection filed by	Gerald M. Goupil	Docket No.	17874
504.	Letter Objection filed by	John R. Sickler	Docket No.	17875
505.	Letter Objection filed by	Jerrel M. Gilley	Docket No.	17876
506.	Letter Objection filed by	Georgas Nakou	Docket No.	17877
507.	Letter Objection filed by	Michael E. Harraman	Docket No.	17878
508.	Letter Objection filed by	Mohinder S. Bhatti	Docket No.	17879
509.	Letter Objection filed by	Ken Karbowski	Docket No.	17880
510.	Letter Objection filed by	Betty Hale	Docket No.	17881
511.	Letter Objection filed by	John H. Willson	Docket No.	17882
512.	Letter Objection filed by	John E. Davis	Docket No.	17883
513.	Letter Objection filed by	William L. Gross	Docket No.	17884
514.	Letter Objection filed by	Cheryl Scoloro	Docket No.	17885
515.	Letter Objection filed by	Larry Streaty	Docket No.	17886
516.	Letter Objection filed by	Arnold J. Senger	Docket No.	17887
517.	Letter Objection filed by	Creditor Unknown	Docket No.	17888
518.	Letter Objection filed by	Patrick J. Straney	Docket No.	17889
519.	Letter Objection filed by	Terry Stiffy	Docket No.	17890
520.	Letter Objection filed by	Ashak V. Patwardhan	Docket No.	17891
521.	Letter Objection filed by	Thomas R. Smith	Docket No.	17892
522.	Letter Objection filed by	Creditor (illegible)	Docket No.	17894
523.	Letter Objection filed by	John A. Sandberg	Docket No.	17895
524.	Letter Objection filed by	Thomas M. Weber	Docket No.	17896

OBJECTION			DOCKET NO.	
525.	Letter Objection filed by	Christopher Voydanoff	Docket No.	17897
526.	Letter Objection filed by	David J. Alexander	Docket No.	17898
527.	Letter Objection filed by	Joyce Luker	Docket No.	17899
528.	Letter Objection filed by	Ken Cantrell	Docket No.	17900
529.	Letter Objection filed by	Roger K. Bennett	Docket No.	17901
530.	Letter Objection filed by	Edward Lundberg	Docket No.	17902
531.	Letter Objection filed by	Terry Buckley	Docket No.	17903
532.	Letter Objection filed by	Thomas B. Arnold	Docket No.	17904
533.	Letter Objection filed by	Michael J. Webber	Docket No.	17905
534.	Letter Objection filed by	Edward J. Bardell	Docket No.	17906
535.	Letter Objection filed by	James M. Burke	Docket No.	17907
536.	Letter Objection filed by	Laura Adams	Docket No.	17908
537.	Letter Objection filed by	Andrew J. Kopac	Docket No.	17909
538.	Letter Objection filed by	Mary B. Case	Docket No.	17910
539.	Letter Objection filed by	Brian P. O'Neill	Docket No.	17911
540.	Letter Objection filed by	Ralph Pizur	Docket No.	17912
541.	Letter Objection filed by	Charles L. Moore	Docket No.	17913
542.	Letter Objection filed by	Kenneth D. Burkett	Docket No.	17914
543.	Letter Objection filed by	Franklin E. West	Docket No.	17915
544.	Letter Objection filed by	Linda M. Maslowski	Docket No.	17916
545.	Letter Objection filed by	David F. Boull	Docket No.	17917
546.	Letter Objection filed by	David Walters	Docket No.	17918
547.	Letter Objection filed by	Lawrence E. Norris	Docket No.	17919
548.	Letter Objection filed by	Richard H. Neal	Docket No.	17920
549.	Letter Objection filed by	David P. Behnke	Docket No.	17921
550.	Letter Objection filed by	William L. Braun	Docket No.	17922
551.	Letter Objection filed by	Gary W. Payne	Docket No.	17923
552.	Letter Objection filed by	Frank Aparo	Docket No.	17924
553.	Letter Objection filed by	Joseph J. Zalka	Docket No.	17925
554.	Letter Objection filed by	Gregory L. Doerflein	Docket No.	17926
555.	Letter Objection filed by	David L. Brownfield	Docket No.	17927
556.	Letter Objection filed by	Ronald E.B.	Docket No.	17928
557.	Letter Objection filed by	Harry E. Mcree Jr.	Docket No.	17929
558.	Letter Objection filed by	James R. Flint	Docket No.	17930
559.	Letter Objection filed by	Charles H. Yund	Docket No.	17931
560.	Letter Objection filed by	Neil F. Freson	Docket No.	17932

OBJECTION			DOCKET NO.	
561.	Letter Objection filed by	Linda Silvidi	Docket No.	17933
562.	Letter Objection filed by	Delores Scarpulla	Docket No.	17934
563.	Letter Objection filed by	Rudolph M. Aranyosi	Docket No.	17935
564.	Letter Objection filed by	Arthur S. Petee	Docket No.	17936
565.	Letter Objection filed by	Daniel Sliwinski	Docket No.	17937
566.	Letter Objection filed by	David C. Thompson	Docket No.	17938
567.	Letter Objection filed by	Michael D. Smith	Docket No.	17939
568.	Letter Objection filed by	Brenda Wallace	Docket No.	17940
569.	Letter Objection filed by	Cindy Ireland	Docket No.	17941
570.	Letter Objection filed by	John F. Housaman	Docket No.	17942
571.	Letter Objection filed by	Paul Beiter	Docket No.	17943
572.	Letter Objection filed by	Roger W. Kellams	Docket No.	17944
573.	Letter Objection filed by	Gary E. Kelly	Docket No.	17945
574.	Letter Objection filed by	Anna S. Kimmel	Docket No.	17946
575.	Letter Objection filed by	Gloria Thompson	Docket No.	17947
576.	Letter Objection filed by	Jerry Hull	Docket No.	17948
577.	Letter Objection filed by	Carolyn Dana Goff	Docket No.	17949
578.	Letter Objection filed by	John A. Weits Sr.	Docket No.	17950
579.	Letter Objection filed by	Victor L. Lynd	Docket No.	17952
580.	Letter Objection filed by	Cathleen Carroll	Docket No.	17953
581.	Letter Objection filed by	Neal Rath	Docket No.	17954
582.	Letter Objection filed by	Zurah Perkins	Docket No.	17955
583.	Letter Objection filed by	Joseph A. Cianciosa	Docket No.	17956
584.	Letter Objection filed by	Kim Ryan	Docket No.	17957
585.	Letter Objection filed by	Robert J. Bacue	Docket No.	17958
586.	Letter Objection filed by	Sharon D. Ptstick	Docket No.	17959
587.	Letter Objection filed by	Frank A. DeFelippo	Docket No.	17960
588.	Letter Objection filed by	Paul Pawelczak	Docket No.	17961
589.	Letter Objection filed by	Kurt Schramm	Docket No.	17962
590.	Letter Objection filed by	Christine Pettrone	Docket No.	17963
591.	Letter Objection filed by	James M. Eberhart	Docket No.	17965
592.	Letter Objection filed by	John C. Standhope	Docket No.	17966
593.	Letter Objection filed by	Roger W. Zapp	Docket No.	17967
594.	Letter Objection filed by	Frank A. Westgate	Docket No.	17969
595.	Letter Objection filed by	Ronald M. Zombar	Docket No.	17970
596.	Letter Objection filed by	Cathleen Carroll	Docket No.	17971
597.	Letter Objection filed by	Gregg A. Novac	Docket No.	17972

OBJECTION			DOCKET NO.	
598.	Letter Objection filed by	Bruce Meixelberger	Docket No.	17974
599.	Letter Objection filed by	Bruce A. Biller	Docket No.	17976
600.	Letter Objection filed by	David Delgado	Docket No.	17977
601.	Letter Objection filed by	Patrick T. Schreiner	Docket No.	17978
602.	Letter Objection filed by	Brent A. Gaertner	Docket No.	17979
603.	Letter Objection filed by	Glenda K. Magee	Docket No.	17980
604.	Letter Objection filed by	Jon K. Bakus	Docket No.	17981
605.	Letter Objection filed by	William R. Stewart	Docket No.	17982
606.	Letter Objection filed by	James A. Crooks	Docket No.	17983
607.	Letter Objection filed by	Peter Gallavin	Docket No.	17984
608.	Letter Objection filed by	Roger Nething	Docket No.	17985
609.	Letter Objection filed by	Larry Sears	Docket No.	17986
610.	Letter Objection filed by	Peter A. Tonn	Docket No.	17987
611.	Letter Objection filed by	G.A. Delavergne	Docket No.	17988
612.	Letter Objection filed by	Ronald F. Scheper	Docket No.	17989
613.	Letter Objection filed by	Richard Belsenich	Docket No.	17990
614.	Letter Objection filed by	Kenneth S. Czernik	Docket No.	17991
615.	Letter Objection filed by	Paula J. Eick	Docket No.	17992
616.	Letter Objection filed by	Robert L. Martin	Docket No.	17993
617.	Letter Objection filed by	Robert Koseluk	Docket No.	17994
618.	Letter Objection filed by	David Winterbottom	Docket No.	17995
619.	Letter Objection filed by	Kenneth L. Baldwin	Docket No.	17996
620.	Letter Objection filed by	David H. Masters	Docket No.	17997
621.	Letter Objection filed by	Gerald C. Maar	Docket No.	17998
622.	Letter Objection filed by	Alicia Vertiz	Docket No.	17999
623.	Letter Objection filed by	Timothy C. Bousum	Docket No.	18000
624.	Letter Objection filed by	Unknown Creditor	Docket No.	18001
625.	Letter Objection filed by	Gerald L. Weese	Docket No.	18003
626.	Letter Objection filed by	Sharon Sesock	Docket No.	18004
627.	Letter Objection filed by	Andrew F. Verbosky	Docket No.	18006
628.	Letter Objection filed by	Edward A. Carr	Docket No.	18007
629.	Letter Objection filed by	Rina Verbosky	Docket No.	18008
630.	Letter Objection filed by	Bernard O. Romanowski	Docket No.	18009
631.	Letter Objection filed by	Ronald B. Byrns	Docket No.	18010
632.	Letter Objection filed by	Unknown Creditor	Docket No.	18011
633.	Letter Objection filed by	George Ryan	Docket No.	18012

OBJECTION			DOCKET NO.	
634.	Letter Objection filed by	Creditor Unknown	Docket No.	18013
635.	Letter Objection filed by	Henry Beamer	Docket No.	18014
636.	Letter Objection filed by	Cheryl L. Brown	Docket No.	18015
637.	Letter Objection filed by	William B. Stach	Docket No.	18016
638.	Letter Objection filed by	James R. Vance	Docket No.	18017
639.	Letter Objection filed by	Janet Mazzaroppi	Docket No.	18018
640.	Letter Objection filed by	Fred C. Weaver	Docket No.	18019
641.	Letter Objection filed by	Robert Mackey	Docket No.	18020
642.	Letter Objection filed by	Bruce W. Holleboom	Docket No.	18021
643.	Letter Objection filed by	Eugene A. Pawelak	Docket No.	18023
644.	Letter Objection filed by	Deborah Allen	Docket No.	18024
645.	Letter Objection filed by	John Dzwigal	Docket No.	18025
646.	Letter Objection filed by	John Todd Morrison	Docket No.	18026
647.	Letter Objection filed by	Larry W. Fautenseklege	Docket No.	18027
648.	Letter Objection filed by	James R. Grose	Docket No.	18029
649.	Letter Objection filed by	Terisa Baranoski	Docket No.	18030
650.	Letter Objection filed by	Angelita Schrebe	Docket No.	18031
651.	Letter Objection filed by	Frank W. Sheasley	Docket No.	18032
652.	Letter Objection filed by	Judith A. Sazz	Docket No.	18033
653.	Letter Objection filed by	Wisdom A. Pittman	Docket No.	18034
654.	Letter Objection filed by	John Laitala	Docket No.	18035
655.	Letter Objection filed by	Brenda Rolenda	Docket No.	18036
656.	Letter Objection filed by	Gerald R. Mock	Docket No.	18037
657.	Letter Objection filed by	Tom Walters	Docket No.	18038
658.	Letter Objection filed by	Thomas E. Austin III	Docket No.	18039
659.	Letter Objection filed by	Thomas C. Woods	Docket No.	18041
660.	Letter Objection filed by	Daniel W. O'Neil	Docket No.	18042
661.	Letter Objection filed by	Irma Zamora	Docket No.	18043
662.	Letter Objection filed by	Gerald Cross	Docket No.	18044
663.	Letter Objection filed by	Bonnie Whaite	Docket No.	18045
664.	Letter Objection filed by	John Biofara	Docket No.	18046
665.	Letter Objection filed by	Robert Myers	Docket No.	18047
666.	Letter Objection filed by	Merel L. Cooper	Docket No.	18048
667.	Letter Objection filed by	Larry Cusick	Docket No.	18049
668.	Letter Objection filed by	Delois Patrick	Docket No.	18050
669.	Letter Objection filed by	Glenn E. Tripp II	Docket No.	18051

OBJECTION			DOCKET NO.	
670.	Letter Objection filed by	Brian M. Miller	Docket No.	18052
671.	Letter Objection filed by	Jeanne Pepper	Docket No.	18053
672.	Letter Objection filed by	Paul Flanagan	Docket No.	18054
673.	Letter Objection filed by	John S. Williams	Docket No.	18055
674.	Letter Objection filed by	John DeCaro	Docket No.	18056
675.	Letter Objection filed by	Robert E. Butler	Docket No.	18057
676.	Letter Objection filed by	Richard Smith	Docket No.	18058
677.	Letter Objection filed by	Kenneth R. Knoll	Docket No.	18059
678.	Letter Objection filed by	John H. Wolbert	Docket No.	18060
679.	Letter Objection filed by	Edward Golick	Docket No.	18061
680.	Letter Objection filed by	Blanche Marie Wilson-Noack	Docket No.	18062
681.	Letter Objection filed by	Diane Lewis	Docket No.	18063
682.	Letter Objection filed by	Eugie W. Dobbins	Docket No.	18064
683.	Letter Objection filed by	Earl McClure	Docket No.	18065
684.	Letter Objection filed by	Thomas R. Montour	Docket No.	18067
685.	Letter Objection filed by	Joseph Wogoman	Docket No.	18068
686.	Letter Objection filed by	Ann Terry	Docket No.	18069
687.	Letter Objection filed by	Evelyn L. Jester	Docket No.	18070
688.	Letter Objection filed by	Ronald E. Miller	Docket No.	18071
689.	Letter Objection filed by	Paul M. Nozar	Docket No.	18072
690.	Letter Objection filed by	Robert T. Poweski	Docket No.	18074
691.	Letter Objection filed by	Goldman Donato	Docket No.	18088
692.	Letter Objection filed by	Goldman Donato	Docket No.	18089
693.	Letter Objection filed by	Donald Waldron	Docket No.	18090
694.	Letter Objection filed by	James P. Hiera	Docket No.	18091
695.	Letter Objection filed by	James P. Hiera	Docket No.	18092
696.	Letter Objection filed by	M. Paul Higgins	Docket No.	18093
697.	Letter Objection filed by	Richard J. Heidtman	Docket No.	18094
698.	Letter Objection filed by	Don Armstrong	Docket No.	18095
699.	Letter Objection filed by	Michael Kugel	Docket No.	18096
700.	Letter Objection filed by	Diane Kugel	Docket No.	18097
701.	Letter Objection filed by	Donald Waldron	Docket No.	18098
702.	Letter Objection filed by	James F. Millen	Docket No.	18099
703.	Letter Objection filed by	Art Petee	Docket No.	18100
704.	Letter Objection filed by	Harold Brier	Docket No.	18101
705.	Letter Objection filed by	Donald R. Smith	Docket No.	18102

OBJECTION			DOCKET NO.	
706.	Letter Objection filed by	Roger E. Hoke	Docket No.	18103
707.	Letter Objection filed by	Janice Kidd	Docket No.	18104
708.	Letter Objection filed by	Allen Flowers	Docket No.	18105
709.	Letter Objection filed by	Thomas C. Woods	Docket No.	18106
710.	Letter Objection filed by	Keith Penney	Docket No.	18107
711.	Letter Objection filed by	Gloria J. Penney	Docket No.	18108
712.	Letter Objection filed by	Mark A. Trowbridge	Docket No.	18109
713.	Letter Objection filed by	Denice Combs	Docket No.	18111
714.	Letter Objection filed by	Richard R. Sweet	Docket No.	18112
715.	Letter Objection filed by	Edward F. Milnar	Docket No.	18113
716.	Letter Objection filed by	Kathleen Murphy	Docket No.	18114
717.	Letter Objection filed by	Charles Peacock	Docket No.	18115
718.	Letter Objection filed by	Donald R. Wheelock	Docket No.	18116
719.	Letter Objection filed by	John Bakkek	Docket No.	18117
720.	Letter Objection filed by	Marybeth Cunningham	Docket No.	18118
721.	Letter Objection filed by	Leman Reus	Docket No.	18119
722.	Letter Objection filed by	Charles Cunningham	Docket No.	18120
723.	Letter Objection filed by	Debra Hartfelder	Docket No.	18121
724.	Letter Objection filed by	John Olivo	Docket No.	18122
725.	Letter Objection filed by	Larry Bonner	Docket No.	18123
726.	Letter Objection filed by	James P. McGee	Docket No.	18124
727.	Letter Objection filed by	Betzabe N. Peacock	Docket No.	18125
728.	Letter Objection filed by	Michael D. McEowen	Docket No.	18126
729.	Letter Objection filed by	Patricia Bryant	Docket No.	18127
730.	Letter Objection filed by	Jeanne McMillion	Docket No.	18128
731.	Letter Objection filed by	Ken Jelley	Docket No.	18129
732.	Letter Objection filed by	Susan Dillon	Docket No.	18131
733.	Letter Objection filed by	John H. Lienesch	Docket No.	18132
734.	Letter Objection filed by	David Hoppe	Docket No.	18133
735.	Letter Objection filed by	Marilyn Shirley	Docket No.	18134
736.	Letter Objection filed by	David L. Hofius	Docket No.	18135
737.	Letter Objection filed by	Dale G. Kremer	Docket No.	18136
738.	Letter Objection filed by	Elaine Hofius	Docket No.	18137
739.	Letter Objection filed by	Rose Adams	Docket No.	18138
740.	Letter Objection filed by	Duane L. Abbuhl	Docket No.	18139

OBJECTION			DOCKET NO.	
741.	Letter Objection filed by	Don Woodard	Docket No.	18140
742.	Letter Objection filed by	Marquet A. Mines	Docket No.	18141
743.	Letter Objection filed by	Wayne Aubel	Docket No.	18142
744.	Letter Objection filed by	Gary Tregea	Docket No.	18143
745.	Letter Objection filed by	Robert Poweski	Docket No.	18144
746.	Letter Objection filed by	Paula L. Dils	Docket No.	18145
747.	Letter Objection filed by	Cathy Lukasko	Docket No.	18147
748.	Letter Objection filed by	Marilyn Shirley	Docket No.	18149
749.	Letter Objection filed by	William DiFrangia	Docket No.	18150
750.	Letter Objection filed by	Dewey F. Mort and Lou Ann Mort	Docket No.	18151
751.	Letter Objection filed by	Michael J. Hughes	Docket No.	18152
752.	Letter Objection filed by	James R. Davis	Docket No.	18153
753.	Letter Objection filed by	Timothy M. Dils	Docket No.	18154
754.	Letter Objection filed by	Lula Carolyn Smith	Docket No.	18155
755.	Letter Objection filed by	Douglas Tierman	Docket No.	18156
756.	Letter Objection filed by	Robert P. Mayo	Docket No.	18157
757.	Letter Objection filed by	Berniece Stansloski	Docket No.	18158
758.	Letter Objection filed by	Edward E. Goettl	Docket No.	18159
759.	Letter Objection filed by	Gary L. Stahl	Docket No.	18160
760.	Letter Objection filed by	Dennis C. Butler	Docket No.	18161
761.	Letter Objection filed by	William Upperman	Docket No.	18162
762.	Letter Objection filed by	Raymond J. Strand	Docket No.	18164
763.	Letter Objection filed by	Donna VandenBerg	Docket No.	18166
764.	Letter Objection filed by	Thomas Mcrea	Docket No.	18172
765.	Letter Objection filed by	Elizabeth Rusho	Docket No.	18172
766.	Letter Objection filed by	Karen Rusho	Docket No.	18172
767.	Letter Objection filed by	Michael Rusho	Docket No.	18172
768.	Letter Objection filed by	Paul Paraskevopoulos	Docket No.	18172
769.	Letter Objection filed by	James Buczkowski	Docket No.	18172
770.	Letter Objection filed by	David K. Cox	Docket No.	18173
771.	Letter Objection filed by	Harry D. McVey	Docket No.	18173
772.	Letter Objection filed by	James O. Strader Jr.	Docket No.	18173
773.	Letter Objection filed by	James A. Martino	Docket No.	18173
774.	Letter Objection filed by	Janet L. Chaplin	Docket No.	18173
775.	Letter Objection filed by	Sandra Sullivan Cunningham	Docket No.	18174

OBJECTION			DOCKET NO.	
776.	Letter Objection filed by	Thomas Gilner	Docket No.	18174
777.	Letter Objection filed by	Lloyd L. Dord	Docket No.	18174
778.	Letter Objection filed by	Richard F. Beckmeyer	Docket No.	18174
779.	Letter Objection filed by	Doug Dunnigan	Docket No.	18174
780.	Letter Objection filed by	Sally W. Jackson	Docket No.	18174
781.	Letter Objection filed by	James A. Dean	Docket No.	18174
782.	Letter Objection filed by	James A. Dean	Docket No.	18175
783.	Letter Objection filed by	Sandra Beardsley	Docket No.	18175
784.	Letter Objection filed by	James A. Dean	Docket No.	18175
785.	Letter Objection filed by	Janice M. Womack	Docket No.	18175
786.	Letter Objection filed by	Rose Mary Hale	Docket No.	18175
787.	Letter Objection filed by	Louis K. Fost	Docket No.	18175
788.	Letter Objection filed by	Donald R. Gross, Jr.	Docket No.	18175
789.	Letter Objection filed by	Robert D. Statts	Docket No.	18175
790.	Letter Objection filed by	Charles L. Rose	Docket No.	18175
791.	Letter Objection filed by	Steven L. Chapman	Docket No.	18175
792.	Letter Objection filed by	James E. Raz	Docket No.	18177
793.	Letter Objection filed by	Michael Benzie	Docket No.	18177
794.	Letter Objection filed by	David A. Palma	Docket No.	18177
795.	Letter Objection filed by	Charles Bright	Docket No.	18177
796.	Letter Objection filed by	Daniel Morganti	Docket No.	18177
797.	Letter Objection filed by	Keith Baumgarner	Docket No.	18177
798.	Letter Objection filed by	James C. Griffin	Docket No.	18177
799.	Letter Objection filed by	Charles E. Sims	Docket No.	18177
800.	Letter Objection filed by	Mohamed Abbas	Docket No.	18178
801.	Letter Objection filed by	Sandra Les	Docket No.	18178
802.	Letter Objection filed by	Charles R. Harrington	Docket No.	18178
803.	Letter Objection filed by	David C. Hatton	Docket No.	18178
804.	Letter Objection filed by	Bruce Kirkham	Docket No.	18180
805.	Letter Objection filed by	Charles E. Meier	Docket No.	18180
806.	Letter Objection filed by	David C. Sheridan	Docket No.	18180
807.	Letter Objection filed by	Francis J. Holmes	Docket No.	18180
808.	Letter Objection filed by	Frederick P. VandenBerg	Docket No.	18180
809.	Letter Objection filed by	Henry N. Caswell	Docket No.	18180
810.	Letter Objection filed by	James A. Hathaway	Docket No.	18180

OBJECTION			DOCKET NO.	
811.	Letter Objection filed by	James R. Wagner	Docket No.	18180
812.	Letter Objection filed by	Lester Wilkinson	Docket No.	18180
813.	Letter Objection filed by	Linda and Steve Rudzinski	Docket No.	18180
814.	Letter Objection filed by	Lisa Weber	Docket No.	18180
815.	Letter Objection filed by	Lowell E. Perry, Jr.	Docket No.	18180
816.	Letter Objection filed by	Michele Harding	Docket No.	18180
817.	Letter Objection filed by	Nancy Csatlos	Docket No.	18180
818.	Letter Objection filed by	Philip R. McCarty	Docket No.	18180
819.	Letter Objection filed by	Raymond J. Baker	Docket No.	18180
820.	Letter Objection filed by	Robert L. Lastacy	Docket No.	18180
821.	Letter Objection filed by	Robin F. Gales	Docket No.	18180
822.	Letter Objection filed by	Donald W. Pagel	Docket No.	18180
823.	Letter Objection filed by	Wayne N. Shutt	Docket No.	18180
824.	Letter Objection filed by	William McCardle	Docket No.	18180
825.	Letter Objection filed by	John F. Hamman, Jr.	Docket No.	18181
826.	Letter Objection filed by	John R. Costello	Docket No.	18181
827.	Letter Objection filed by	John W. Boyer	Docket No.	18181
828.	Letter Objection filed by	Jon L. Herron	Docket No.	18181
829.	Letter Objection filed by	Lyn Muza	Docket No.	18181
830.	Letter Objection filed by	Robert Fatzinger	Docket No.	18181
831.	Letter Objection filed by	Steve Weflen	Docket No.	18181
832.	Letter Objection filed by	Vickie E. Stahl	Docket No.	18181
833.	Letter Objection filed by	John E. Freeman	Docket No.	18182
834.	Letter Objection filed by	Mark E. Dryden, P.E.	Docket No.	18182
835.	Letter Objection filed by	Sharon O'Brien	Docket No.	18182
836.	Letter Objection filed by	Kimberly A.G. Haley	Docket No.	18182
837.	Letter Objection filed by	Richard A. Devers	Docket No.	18182
838.	Letter Objection filed by	Gregory R. Ritzke	Docket No.	18182
839.	Letter Objection filed by	Ericka Zeballos	Docket No.	18182
840.	Letter Objection filed by	Robert Saviers	Docket No.	18182
841.	Letter Objection filed by	Donald W. Neubauer	Docket No.	18183
842.	Letter Objection filed by	Jayne Kratz-Brasser	Docket No.	18183
843.	Letter Objection filed by	Karen E. Spencer	Docket No.	18183
844.	Letter Objection filed by	Kari L. Bossung	Docket No.	18183
845.	Letter Objection filed by	Kenneth L. Van Clse	Docket No.	18183

OBJECTION			DOCKET NO.	
846.	Letter Objection filed by	Sherri L. Smith	Docket No.	18183
847.	Letter Objection filed by	Anthony J. Sciarrotta	Docket No.	18186
848.	Letter Objection filed by	Bruce Kirkham	Docket No.	18186
849.	Letter Objection filed by	Cathy Lukasko	Docket No.	18186
850.	Letter Objection filed by	Craig Westlake	Docket No.	18186
851.	Letter Objection filed by	Dennis C. Brazil	Docket No.	18186
852.	Letter Objection filed by	Doug Van Sprange	Docket No.	18186
853.	Letter Objection filed by	Edgar C. Armstrong	Docket No.	18186
854.	Letter Objection filed by	Iva M. Human	Docket No.	18186
855.	Letter Objection filed by	James A. Dunlap	Docket No.	18186
856.	Letter Objection filed by	James Eastman	Docket No.	18186
857.	Letter Objection filed by	James H. Logsdon	Docket No.	18186
858.	Letter Objection filed by	Jeff Wilson	Docket No.	18186
859.	Letter Objection filed by	Joanna Millitello	Docket No.	18186
860.	Letter Objection filed by	John B. Sill	Docket No.	18186
861.	Letter Objection filed by	John Schmidt	Docket No.	18186
862.	Letter Objection filed by	Alice Gollner	Docket No.	18189
863.	Letter Objection filed by	Anthony J. Siracusa	Docket No.	18189
864.	Letter Objection filed by	B T Londeck 1 page	Docket No.	18189
865.	Letter Objection filed by	Barry L. Gose	Docket No.	18189
866.	Letter Objection filed by	Brian E. Brown	Docket No.	18189
867.	Letter Objection filed by	Cathy E Higgins	Docket No.	18189
868.	Letter Objection filed by	Christine Barnes	Docket No.	18189
869.	Letter Objection filed by	Christopher Lang	Docket No.	18189
870.	Letter Objection filed by	Claude Mook	Docket No.	18189
871.	Letter Objection filed by	D. Gaylor	Docket No.	18189
872.	Letter Objection filed by	Daniel W. R.	Docket No.	18189
873.	Letter Objection filed by	David A. Young	Docket No.	18189
874.	Letter Objection filed by	David C. Shade	Docket No.	18189
875.	Letter Objection filed by	Don D. Dunaway	Docket No.	18189
876.	Letter Objection filed by	Donald C. Johnson	Docket No.	18189
877.	Letter Objection filed by	Edward Keferl	Docket No.	18189
878.	Letter Objection filed by	Egar Desousa	Docket No.	18189
879.	Letter Objection filed by	Gary J. King	Docket No.	18189
880.	Letter Objection filed by	George E. Tucker, Jr.	Docket No.	18189
881.	Letter Objection filed by	Gladennie Henry	Docket No.	18189

OBJECTION			DOCKET NO.	
882.	Letter Objection filed by	Glenn Branscome	Docket No.	18189
883.	Letter Objection filed by	H.W. Atkinsin	Docket No.	18189
884.	Letter Objection filed by	James Donavon	Docket No.	18189
885.	Letter Objection filed by	James E. Widener	Docket No.	18189
886.	Letter Objection filed by	James Ehmann	Docket No.	18189
887.	Letter Objection filed by	John F Dodds	Docket No.	18189
888.	Letter Objection filed by	John Fragale	Docket No.	18189
889.	Letter Objection filed by	John Henne	Docket No.	18189
890.	Letter Objection filed by	John W. Morr	Docket No.	18189
891.	Letter Objection filed by	Joseph C. Bracei	Docket No.	18189
892.	Letter Objection filed by	Steven A. McMahan	Docket No.	18190
893.	Letter Objection filed by	T. Scott Henry	Docket No.	18190
894.	Letter Objection filed by	Terrence W. Van Wert	Docket No.	18190
895.	Letter Objection filed by	Thomas C. Downs	Docket No.	18190
896.	Letter Objection filed by	Thomas Campbell	Docket No.	18190
897.	Letter Objection filed by	Thomas DeVilbiss	Docket No.	18190
898.	Letter Objection filed by	Thomas J. Miklik	Docket No.	18190
899.	Letter Objection filed by	Thomas L. Clark	Docket No.	18190
900.	Letter Objection filed by	Thomas L. Knoll	Docket No.	18190
901.	Letter Objection filed by	Thomas V. Cornell	Docket No.	18190
902.	Letter Objection filed by	Victor J. Verdev	Docket No.	18190
903.	Letter Objection filed by	William E. Baker	Docket No.	18190
904.	Letter Objection filed by	William J. Coates, Sr.	Docket No.	18190
905.	Letter Objection filed by	William J. Conwell	Docket No.	18190
906.	Letter Objection filed by	William K. McMahan	Docket No.	18190
907.	Letter Objection filed by	Joseph L. Domagala	Docket No.	18191
908.	Letter Objection filed by	Joseph R. Nosel	Docket No.	18191
909.	Letter Objection filed by	Katherine M. Sivers	Docket No.	18191
910.	Letter Objection filed by	Kaye W. Waller	Docket No.	18191
911.	Letter Objection filed by	Keith E. Catron	Docket No.	18191
912.	Letter Objection filed by	Kenneth B. Hallis	Docket No.	18191
913.	Letter Objection filed by	Kenneth C. Schommer	Docket No.	18191
914.	Letter Objection filed by	Kenneth D. Samson	Docket No.	18191
915.	Letter Objection filed by	Lawrence Suzak	Docket No.	18191

OBJECTION			DOCKET NO.	
916.	Letter Objection filed by	Linda M. Kolb	Docket No.	18191
917.	Letter Objection filed by	Lora Melton	Docket No.	18191
918.	Letter Objection filed by	Lynn C. Krom	Docket No.	18191
919.	Letter Objection filed by	Marcia A. Weaver	Docket No.	18191
920.	Letter Objection filed by	Maria Parlon	Docket No.	18191
921.	Letter Objection filed by	Michael Greene	Docket No.	18191
922.	Letter Objection filed by	Michael Lee Williams	Docket No.	18191
923.	Letter Objection filed by	Michael P. Klinck	Docket No.	18191
924.	Letter Objection filed by	Michael R. Dennis	Docket No.	18191
925.	Letter Objection filed by	Norman Wolcott	Docket No.	18191
926.	Letter Objection filed by	Paul T. Howard	Docket No.	18191
927.	Letter Objection filed by	Paul W. Blanchard	Docket No.	18191
928.	Letter Objection filed by	Rick Foust	Docket No.	18191
929.	Letter Objection filed by	Robert Conkin	Docket No.	18191
930.	Letter Objection filed by	Robert D. McNamee	Docket No.	18191
931.	Letter Objection filed by	Robert Kolenda	Docket No.	18192
932.	Letter Objection filed by	Robert L. Spencer	Docket No.	18192
933.	Letter Objection filed by	Robert Musinsky	Docket No.	18192
934.	Letter Objection filed by	Ronald Brown	Docket No.	18192
935.	Letter Objection filed by	Ronald C. Nostrandt	Docket No.	18192
936.	Letter Objection filed by	Ronald H. Lalonde	Docket No.	18192
937.	Letter Objection filed by	Ronnie L. Andrews	Docket No.	18192
938.	Letter Objection filed by	Sharen M. Bowers	Docket No.	18192
939.	Letter Objection filed by	Stephen F. Banyas	Docket No.	18192
940.	Letter Objection filed by	Stephen P. Stasko	Docket No.	18192
941.	Letter Objection filed by	Creditor (illegible)	Docket No.	18196
942.	Letter Objection filed by	Creditor (illegible)	Docket No.	18196
943.	Letter Objection filed by	Creditor (illegible)	Docket No.	18196
944.	Letter Objection filed by	Creditor (illegible)	Docket No.	18196
945.	Letter Objection filed by	Eugene A. Pawelak	Docket No.	18197
946.	Letter Objection filed by	Robert W. Dickens	Docket No.	18198
947.	Letter Objection filed by	Robert H. Erhardt	Docket No.	18198
948.	Letter Objection filed by	William E. Baur	Docket No.	18198
949.	Letter Objection filed by	Raymond Fejedelem	Docket No.	18198
950.	Letter Objection filed by	Desiree E. Johnsen	Docket No.	18198
951.	Letter Objection filed by	Charles Masterson	Docket No.	18198

OBJECTION			DOCKET NO.	
952.	Letter Objection filed by	Grace U. Given	Docket No.	18198
953.	Letter Objection filed by	Sharon O'Brien	Docket No.	18198
954.	Letter Objection filed by	Gary D. Kepler	Docket No.	18198
955.	Letter Objection filed by	G.W. Janiak	Docket No.	18198
956.	Letter Objection filed by	Karen Carroll	Docket No.	18198
957.	Letter Objection filed by	Donna Kennard	Docket No.	18198
958.	Letter Objection filed by	Christopher Twarek	Docket No.	18198
959.	Letter Objection filed by	J.W. Vavse II	Docket No.	18198
960.	Letter Objection filed by	Keith Grube	Docket No.	18199
961.	Letter Objection filed by	Charles E. Sims	Docket No.	18199
962.	Letter Objection filed by	Dennis L Chappell	Docket No.	18199
963.	Letter Objection filed by	Marilyn Campbell	Docket No.	18199
964.	Letter Objection filed by	Frederick W. Bruns	Docket No.	18199
965.	Letter Objection filed by	Bruce A. Heaston	Docket No.	18199
966.	Letter Objection filed by	Barlaro Peterson	Docket No.	18199
967.	Letter Objection filed by	Douglas Merrill	Docket No.	18199
968.	Letter Objection filed by	John F. Wiechart	Docket No.	18199
969.	Letter Objection filed by	Mark Unger	Docket No.	18199
970.	Letter Objection filed by	Frederic B. Koos	Docket No.	18200
971.	Letter Objection filed by	L. Thomas Gaines	Docket No.	18200
972.	Letter Objection filed by	Manda M. Blasko	Docket No.	18200
973.	Letter Objection filed by	Charles E. Sims	Docket No.	18200
974.	Letter Objection filed by	J.A. Finley	Docket No.	18200
975.	Letter Objection filed by	Donald M. Trombley	Docket No.	18200
976.	Letter Objection filed by	Roger Owen Stubblefield	Docket No.	18200
977.	Letter Objection filed by	Jimmy C. Mayne	Docket No.	18200
978.	Letter Objection filed by	Dennis L. Giddens	Docket No.	18200
979.	Letter Objection filed by	James R. Thompson	Docket No.	18200
980.	Letter Objection filed by	Michael K. Stout	Docket No.	18201
981.	Letter Objection filed by	Emily L. McGowan	Docket No.	18201
982.	Letter Objection filed by	Dennis A. Puntel	Docket No.	18201
983.	Letter Objection filed by	Kenneth R. Varner	Docket No.	18201
984.	Letter Objection filed by	Gary Storinge	Docket No.	18201
985.	Letter Objection filed by	William H. Gillespie III	Docket No.	18201
986.	Letter Objection filed by	John D. Brua	Docket No.	18201

OBJECTION			DOCKET NO.	
987.	Letter Objection filed by	David F. Hudson	Docket No.	18201
988.	Letter Objection filed by	Sherrie Fairbanks	Docket No.	18201
989.	Letter Objection filed by	Charles E. Sims	Docket No.	18202
990.	Letter Objection filed by	James Brodi	Docket No.	18202
991.	Letter Objection filed by	Thomas D. Burleson	Docket No.	18202
992.	Letter Objection filed by	John Gordon	Docket No.	18202
993.	Letter Objection filed by	Nancy C. Savage	Docket No.	18202
994.	Letter Objection filed by	Ronald F. Matteson	Docket No.	18202
995.	Letter Objection filed by	Peter A. Lentini	Docket No.	18202
996.	Letter Objection filed by	Laurie Ketner	Docket No.	18202
997.	Letter Objection filed by	Georgia S. Berry	Docket No.	18202
998.	Letter Objection filed by	Charles E. Sims	Docket No.	18202
999.	Letter Objection filed by	Jacquelyn Altman	Docket No.	18202
1000.	Letter Objection filed by	Charles A. Mays	Docket No.	18202
1001.	Letter Objection filed by	Gary D. Murphy	Docket No.	18202
1002.	Letter Objection filed by	Joseph M. Callahan	Docket No.	18202
1003.	Letter Objection filed by	Joseph M. Callahan	Docket No.	18203
1004.	Letter Objection filed by	Jennifer Sullivan	Docket No.	18203
1005.	Letter Objection filed by	Steve Pokallus	Docket No.	18203
1006.	Letter Objection filed by	Floyd J. Light	Docket No.	18203
1007.	Letter Objection filed by	Patrick R. Browne	Docket No.	18203
1008.	Letter Objection filed by	Ralph Herzberg	Docket No.	18203
1009.	Letter Objection filed by	Stephen P. Baich	Docket No.	18203
1010.	Letter Objection filed by	Ronald (illegible)	Docket No.	18203
1011.	Letter Objection filed by	Laura Abel	Docket No.	18203
1012.	Letter Objection filed by	Terry C. Cressey	Docket No.	18203
1013.	Letter Objection filed by	Andrew J. Broder	Docket No.	18203
1014.	Letter Objection filed by	Carole Funk	Docket No.	18203
1015.	Letter Objection filed by	Gerald J. L'Esperance	Docket No.	18203
1016.	Letter Objection filed by	Cathy L. Tyler	Docket No.	18204
1017.	Letter Objection filed by	Ken Chung (and?) Marcus Chao	Docket No.	18204
1018.	Letter Objection filed by	Kristie Mullet	Docket No.	18204
1019.	Letter Objection filed by	Michael S. Muston	Docket No.	18204
1020.	Letter Objection filed by	Nan Gookin	Docket No.	18204
1021.	Letter Objection filed by	Robert V. Petrach	Docket No.	18204
1022.	Letter Objection filed by	John Wolbert	Docket No.	18204

OBJECTION			DOCKET NO.	
1023.	Letter Objection filed by	Gary Hart	Docket No.	18204
1024.	Letter Objection filed by	Burton Tyler	Docket No.	18204
1025.	Letter Objection filed by	Cathy Tyler	Docket No.	18204
1026.	Letter Objection filed by	Robert S. Preston	Docket No.	18205
1027.	Letter Objection filed by	Stephen Ugorowski	Docket No.	18205
1028.	Letter Objection filed by	David W. Graber	Docket No.	18205
1029.	Letter Objection filed by	Jane F. Brumley	Docket No.	18205
1030.	Letter Objection filed by	Herbert S. Daugherty	Docket No.	18205
1031.	Letter Objection filed by	Allen Oberlin	Docket No.	18205
1032.	Letter Objection filed by	Sharon Beck	Docket No.	18205
1033.	Letter Objection filed by	James B. Johnson, Jr.	Docket No.	18205
1034.	Letter Objection filed by	Gregory Ritzke	Docket No.	18205
1035.	Letter Objection filed by	Christopher M. Thrush	Docket No.	18205
1036.	Letter Objection filed by	Theresa Paris	Docket No.	18206
1037.	Letter Objection filed by	Lawrence C. Richards	Docket No.	18206
1038.	Letter Objection filed by	Carol Pfaff-Dahl	Docket No.	18206
1039.	Letter Objection filed by	Taunee Bourdreau	Docket No.	18206
1040.	Letter Objection filed by	Richard A. Rose	Docket No.	18206
1041.	Letter Objection filed by	Rick and Suzy Zirnheld	Docket No.	18206
1042.	Letter Objection filed by	Kenneth Van Wormer	Docket No.	18206
1043.	Letter Objection filed by	Michael J. O'Toole	Docket No.	18206
1044.	Letter Objection filed by	Dennis Z. McGovern	Docket No.	18206
1045.	Letter Objection filed by	Michelle Schroeder	Docket No.	18206
1046.	Letter Objection filed by	Michael O'Connor	Docket No.	18206
1047.	Letter Objection filed by	Kenneth B. Hollis	Docket No.	18207
1048.	Letter Objection filed by	Paul Hunault	Docket No.	18207
1049.	Letter Objection filed by	John Crawford	Docket No.	18207
1050.	Letter Objection filed by	Anthony Lee	Docket No.	18207
1051.	Letter Objection filed by	John Mullet	Docket No.	18207
1052.	Letter Objection filed by	Rickie Spears	Docket No.	18207
1053.	Letter Objection filed by	Carol Harvey-Light	Docket No.	18207
1054.	Letter Objection filed by	Jeffery Mattus	Docket No.	18207
1055.	Letter Objection filed by	Anthony Flarey	Docket No.	18207
1056.	Letter Objection filed by	Carol L. Cook	Docket No.	18208

OBJECTION			DOCKET NO.	
1057.	Letter Objection filed by	Douglass L. Cole	Docket No.	18208
1058.	Letter Objection filed by	Gary A. Bates	Docket No.	18208
1059.	Letter Objection filed by	Susan Sariti	Docket No.	18208
1060.	Letter Objection filed by	Patricia Creech-Stouse	Docket No.	18208
1061.	Letter Objection filed by	Charles R. Stouse	Docket No.	18208
1062.	Letter Objection filed by	Ronnie I. Scheall	Docket No.	18208
1063.	Letter Objection filed by	Richard W. Tasser	Docket No.	18208
1064.	Letter Objection filed by	Barry W. Troy	Docket No.	18208
1065.	Letter Objection filed by	Ron Hoffman	Docket No.	18209
1066.	Letter Objection filed by	Lana Boor	Docket No.	18209
1067.	Letter Objection filed by	William H. Dahlquist	Docket No.	18209
1068.	Letter Objection filed by	John R. Burleson	Docket No.	18209
1069.	Letter Objection filed by	Bruce W. Holleboom	Docket No.	18209
1070.	Letter Objection filed by	Mustafa Unuvar	Docket No.	18209
1071.	Letter Objection filed by	Conrad Meyer	Docket No.	18209
1072.	Letter Objection filed by	David G. Bookin	Docket No.	18209
1073.	Letter Objection filed by	Douglass L. Cole	Docket No.	18209
1074.	Letter Objection filed by	La Tanya Jeffreys	Docket No.	18210
1075.	Letter Objection filed by	Richard J. Kalush	Docket No.	18210
1076.	Letter Objection filed by	Wendy Gilson-Dahlquist	Docket No.	18210
1077.	Letter Objection filed by	Carl Nagy	Docket No.	18210
1078.	Letter Objection filed by	Thomas M. Balk	Docket No.	18212
1079.	Letter Objection filed by	John B. Davies	Docket No.	18212
1080.	Letter Objection filed by	Leslie J. Webb	Docket No.	18212
1081.	Letter Objection filed by	Gregory A. White	Docket No.	18212
1082.	Letter Objection filed by	Michael B. Miluin	Docket No.	18212
1083.	Letter Objection filed by	Larry E. Dinsmore	Docket No.	18212
1084.	Letter Objection filed by	Charles R. Musgrave	Docket No.	18212
1085.	Letter Objection filed by	Lawrence L. Shepherd	Docket No.	18212
1086.	Letter Objection filed by	Beverly S. Rulf	Docket No.	18212
1087.	Letter Objection filed by	Larry A. Clark	Docket No.	18212
1088.	Letter Objection filed by	Sharon A. Rebant	Docket No.	18212
1089.	Letter Objection filed by	William L. Willard	Docket No.	18214
1090.	Letter Objection filed by	James M. Koehler	Docket No.	18214
1091.	Letter Objection filed by	Sue Ellen Koehler	Docket No.	18214

OBJECTION			DOCKET NO.	
1092.	Letter Objection filed by	Robert Beeson	Docket No.	18214
1093.	Letter Objection filed by	David B. McDonald	Docket No.	18224
1094.	Letter Objection filed by	Edgar H. Huber	Docket No.	18224
1095.	Letter Objection filed by	Robert Carlson	Docket No.	18224
1096.	Letter Objection filed by	Dennis S. Fooks	Docket No.	18224
1097.	Letter Objection filed by	John B. Williams	Docket No.	18225
1098.	Letter Objection filed by	Gill Putt	Docket No.	18225
1099.	Letter Objection filed by	Susan Dwyer	Docket No.	18225
1100.	Letter Objection filed by	Michael E. Matter	Docket No.	18225
1101.	Letter Objection filed by	Ronald J. Baker	Docket No.	18225
1102.	Letter Objection filed by	Thomas Trocell	Docket No.	18226
1103.	Letter Objection filed by	Kathleen Schaertel	Docket No.	18226
1104.	Letter Objection filed by	Kristen L. Fuscher	Docket No.	18226
1105.	Letter Objection filed by	Jennifer Green	Docket No.	18226
1106.	Letter Objection filed by	Robert A. Storey	Docket No.	18226
1107.	Letter Objection filed by	Robert L. Jones	Docket No.	18226
1108.	Letter Objection filed by	Richard Ryan	Docket No.	18226
1109.	Letter Objection filed by	James F. Disher	Docket No.	18226
1110.	Letter Objection filed by	Gary F. Wolf	Docket No.	18226
1111.	Letter Objection filed by	William L. Marinucci	Docket No.	18227
1112.	Letter Objection filed by	Timothy K. Sheffer	Docket No.	18227
1113.	Letter Objection filed by	Carolyn Troxel	Docket No.	18227
1114.	Letter Objection filed by	Harry E. McCrea III	Docket No.	18227
1115.	Letter Objection filed by	Virginia L. Wieland	Docket No.	18227
1116.	Letter Objection filed by	Larry R. Hach	Docket No.	18227
1117.	Letter Objection filed by	Thomas Munley	Docket No.	18227
1118.	Letter Objection filed by	Jonica Gaskill	Docket No.	18227
1119.	Letter Objection filed by	Allen C. Gaskill	Docket No.	18227
1120.	Letter Objection filed by	Kevin Sullivan	Docket No.	18227
1121.	Letter Objection filed by	F. James	Docket No.	18227
1122.	Letter Objection filed by	Douglass Cole	Docket No.	18230
1123.	Letter Objection filed by	Walter W. Whittard	Docket No.	18230
1124.	Letter Objection filed by	Rebecca E. McHale	Docket No.	18230
1125.	Letter Objection filed by	Michael A. Malone	Docket No.	18230
1126.	Letter Objection filed by	Joanne T. Burns	Docket No.	18230
1127.	Letter Objection filed by	Nancy A. Christopher	Docket No.	18230

OBJECTION			DOCKET NO.	
1128.	Letter Objection filed by	Michael J. Williamson	Docket No.	18231
1129.	Letter Objection filed by	James A. Dean	Docket No.	18231
1130.	Letter Objection filed by	Tim Landess	Docket No.	18231
1131.	Letter Objection filed by	John S. Kesler	Docket No.	18231
1132.	Letter Objection filed by	James E. Forbes	Docket No.	18231
1133.	Letter Objection filed by	Gregory E. Witter	Docket No.	18231
1134.	Letter Objection filed by	Douglas L. King	Docket No.	18231
1135.	Letter Objection filed by	Creditor (illegible)	Docket No.	18232
1136.	Letter Objection filed by	A. McCren Dastor	Docket No.	18232
1137.	Letter Objection filed by	Mary Louise Madden	Docket No.	18237
1138.	Letter Objection filed by	Roy Vreeland	Docket No.	18237
1139.	Letter Objection filed by	Dennis Gruber	Docket No.	18237
1140.	Letter Objection filed by	Robert J. Byram	Docket No.	18237
1141.	Letter Objection filed by	Randall Dockery	Docket No.	18237
1142.	Letter Objection filed by	Michael S. Thorson	Docket No.	18237
1143.	Letter Objection filed by	John Phipps	Docket No.	18237
1144.	Letter Objection filed by	Edwin Hubbard	Docket No.	18237
1145.	Letter Objection filed by	Joe Stiles	Docket No.	18237
1146.	Letter Objection filed by	Clifton Haydor	Docket No.	18237
1147.	Letter Objection filed by	Robert W. Terrel	Docket No.	18237
1148.	Letter Objection filed by	Robert Burnison	Docket No.	18237
1149.	Letter Objection filed by	Richard Benner	Docket No.	18246
1150.	Letter Objection filed by	Anthony A. Kolonich	Docket No.	18246
1151.	Letter Objection filed by	Robert Kirchgraber	Docket No.	18246
1152.	Letter Objection filed by	Joan Wyatt	Docket No.	18246
1153.	Letter Objection filed by	Marla McCrea	Docket No.	18246
1154.	Letter Objection filed by	Delbert Walls	Docket No.	18246
1155.	Letter Objection filed by	Charles H. (Illegible)	Docket No.	18246
1156.	Letter Objection filed by	Anthony Martin	Docket No.	18248
1157.	Letter Objection filed by	Felicia Landa	Docket No.	18249
1158.	Letter Objection filed by	John Ischo	Docket No.	18249
1159.	Letter Objection filed by	William Blakesley	Docket No.	18249
1160.	Letter Objection filed by	Ron Lalonde	Docket No.	18249
1161.	Letter Objection filed by	Alfred Castillo	Docket No.	18249
1162.	Letter Objection filed by	James J. Castillo	Docket No.	18249
1163.	Letter Objection filed by	James J. Kovach	Docket No.	18249

OBJECTION			DOCKET NO.	
1164.	Letter Objection filed by	Everitt Morris	Docket No.	18249
1165.	Letter Objection filed by	Stephen Clark	Docket No.	18249
1166.	Letter Objection filed by	Donald Hedrick	Docket No.	18249
1167.	Letter Objection filed by	Larry Spencer	Docket No.	18249
1168.	Letter Objection filed by	Glen Elliot	Docket No.	18250
1169.	Letter Objection filed by	Sharon Guess	Docket No.	18255
1170.	Letter Objection filed by	Arthur John Schroeder II	Docket No.	18255
1171.	Letter Objection filed by	Illegible	Docket No.	18255
1172.	Letter Objection filed by	Charles Michael	Docket No.	18255
1173.	Letter Objection filed by	Michael R. Carson	Docket No.	18255
1174.	Letter Objection filed by	Terry C. Cressey	Docket No.	18255
1175.	Letter Objection filed by	Janice L. Kidd	Docket No.	18255
1176.	Letter Objection filed by	Cythnia D. Bonder	Docket No.	18255
1177.	Letter Objection filed by	Nick Sawczuk	Docket No.	18255
1178.	Letter Objection filed by	Scilinda Porter	Docket No.	18255
1179.	Letter Objection filed by	John Batcha Jr.	Docket No.	18257
1180.	Letter Objection filed by	James W. Russell	Docket No.	18257
1181.	Letter Objection filed by	Paul C. Spagnuolo	Docket No.	18257
1182.	Letter Objection filed by	Richard C. Boyd	Docket No.	18257
1183.	Letter Objection filed by	Daniel B. Frank	Docket No.	18257
1184.	Letter Objection filed by	John Hopkins	Docket No.	18257
1185.	Letter Objection filed by	Gary Porter	Docket No.	18257
1186.	Letter Objection filed by	Patricia Johnson	Docket No.	18257
1187.	Letter Objection filed by	Charles E. Sims	Docket No.	18257
1188.	Letter Objection filed by	Ellen L. Blachard	Docket No.	18260
1189.	Letter Objection filed by	Philip Westendorf	Docket No.	18260
1190.	Letter Objection filed by	James Sommer	Docket No.	18260
1191.	Letter Objection filed by	John Sommer	Docket No.	18260
1192.	Letter Objection filed by	John Rasmussen	Docket No.	18260
1193.	Letter Objection filed by	Charles M. Stukins	Docket No.	18260
1194.	Letter Objection filed by	George Brand	Docket No.	18260
1195.	Letter Objection filed by	Fred R. Brown	Docket No.	18260
1196.	Letter Objection filed by	Denice Ropter	Docket No.	18260
1197.	Letter Objection filed by	Mary Ann Polvinen	Docket No.	18260
1198.	Letter Objection filed by	Gregory Leonardi	Docket No.	18262
1199.	Letter Objection filed by	Edward Farris	Docket No.	18263

OBJECTION			DOCKET NO.	
1200.	Letter Objection filed by	Michael E. Graney	Docket No.	18263
1201.	Letter Objection filed by	Timothy Tinch	Docket No.	18263
1202.	Letter Objection filed by	David Scott Hodges	Docket No.	18263
1203.	Letter Objection filed by	Daniel K. Ward	Docket No.	18263
1204.	Letter Objection filed by	Keith L. Sheridan	Docket No.	18263
1205.	Letter Objection filed by	Joyce C. Atkins	Docket No.	18263
1206.	Letter Objection filed by	Sheryl Talbert	Docket No.	18263
1207.	Letter Objection filed by	Billy R. Benedum	Docket No.	18263
1208.	Letter Objection filed by	Roy B. Gregory	Docket No.	18263
1209.	Letter Objection filed by	Maryann Wahl	Docket No.	18263
1210.	Letter Objection filed by	Joe Wineland	Docket No.	18265
1211.	Letter Objection filed by	Dennis M. Marshall	Docket No.	18265
1212.	Letter Objection filed by	Jeffery A. Eklund	Docket No.	18265
1213.	Letter Objection filed by	Deborah Karykose	Docket No.	18265
1214.	Letter Objection filed by	David F. Morningstar	Docket No.	18265
1215.	Letter Objection filed by	Dennis L. Giddens	Docket No.	18265
1216.	Letter Objection filed by	Robert L. Farrar	Docket No.	18265
1217.	Letter Objection filed by	Claudia Bowers	Docket No.	18265
1218.	Letter Objection filed by	Merlin D. Mellinger	Docket No.	18265
1219.	Letter Objection filed by	James M. Meinhd	Docket No.	18265
1220.	Letter Objection filed by	Roberta A. Hiller	Docket No.	18267
1221.	Letter Objection filed by	C. Paul Palmer	Docket No.	18267
1222.	Letter Objection filed by	Floyd H. Gerhart, III	Docket No.	18267
1223.	Letter Objection filed by	Joseph Matsko	Docket No.	18267
1224.	Letter Objection filed by	Martin Porch	Docket No.	18267
1225.	Letter Objection filed by	John Tesch	Docket No.	18267
1226.	Letter Objection filed by	Paul C. Hunault	Docket No.	18268
1227.	Letter Objection filed by	Y. Outland	Docket No.	18268
1228.	Letter Objection filed by	P.C. Hendricks	Docket No.	18268
1229.	Letter Objection filed by	D. Smith	Docket No.	18268
1230.	Letter Objection filed by	C.J. Dorland	Docket No.	18268
1231.	Letter Objection filed by	Michael D. Clark	Docket No.	18269
1232.	Letter Objection filed by	Gertraud E. Eslaire	Docket No.	18272
1233.	Letter Objection filed by	William G. Vance	Docket No.	18275
1234.	Letter Objection filed by	Sharon L. Lapratt	Docket No.	18275
1235.	Letter Objection filed by	Kimberly A. Vance	Docket No.	18275
1236.	Letter Objection filed by	Janice Stefanski	Docket No.	18275

OBJECTION			DOCKET NO.	
1237.	Letter Objection filed by	Robert R. Smith	Docket No.	18275
1238.	Letter Objection filed by	Dennis Black	Docket No.	18277
1239.	Letter Objection filed by	Charles Cunningham	Docket No.	18277
1240.	Letter Objection filed by	Arlis Dotson	Docket No.	18278
1241.	Letter Objection filed by	Deborah Parr	Docket No.	18278
1242.	Letter Objection filed by	Marcia Gooding	Docket No.	18278
1243.	Letter Objection filed by	Sandra K. Phillips	Docket No.	18278
1244.	Letter Objection filed by	Robert Musinsky	Docket No.	18278
1245.	Letter Objection filed by	John M. Barton	Docket No.	18278
1246.	Letter Objection filed by	David Sanchez	Docket No.	18280
1247.	Letter Objection filed by	Joseph A. Kruska	Docket No.	18280
1248.	Letter Objection filed by	Charles E. Sims	Docket No.	18280
1249.	Letter Objection filed by	Neil K. Schneider	Docket No.	18280
1250.	Letter Objection filed by	Harold W. Brewer	Docket No.	18280
1251.	Letter Objection filed by	Clau A. Dreifin	Docket No.	18281
1252.	Letter Objection filed by	Charles E. Sims	Docket No.	18281
1253.	Letter Objection filed by	Thomas VanSteenkisle	Docket No.	18281
1254.	Letter Objection filed by	Mark Altemann	Docket No.	18281
1255.	Letter Objection filed by	Patricia Brinkman	Docket No.	18281
1256.	Letter Objection filed by	Seing Kwan Li	Docket No.	18281
1257.	Letter Objection filed by	Dale J. Richards	Docket No.	18281
1258.	Letter Objection filed by	Francis D. Zurawski	Docket No.	18281
1259.	Letter Objection filed by	John Kastum	Docket No.	18281
1260.	Letter Objection filed by	Jean Jackson	Docket No.	18281
1261.	Letter Objection filed by	William Lehr	Docket No.	18281
1262.	Letter Objection filed by	Robert A. Larsen	Docket No.	18281
1263.	Letter Objection filed by	Deborah J. Broyles	Docket No.	18281
1264.	Letter Objection filed by	Evie Manusakis	Docket No.	18281
1265.	Letter Objection filed by	Fiduciary Counselors, Inc.	Docket No.	18282
1266.	Letter Objection filed by	Douglass L. Cole	Docket No.	18284
1267.	Letter Objection filed by	David Smith	Docket No.	18284
1268.	Letter Objection filed by	Mark E. Smith	Docket No.	18284
1269.	Letter Objection filed by	Monica Rynearson	Docket No.	18284
1270.	Letter Objection filed by	Larry R. Bennett	Docket No.	18284
1271.	Letter Objection filed by	Kelley A. Hacker	Docket No	18287

OBJECTION			DOCKET NO.	
1272.	Letter Objection filed by	Shirley Bundy	Docket No	18287
1273.	Letter Objection filed by	Janice Dudwig	Docket No	18287
1274.	Letter Objection filed by	Maryann Wahl	Docket No	18287
1275.	Letter Objection filed by	Bonnie Wagner	Docket No	18287
1276.	Letter Objection filed by	John Davis Jr.	Docket No	18287
1277.	Letter Objection filed by	Coy J. Ramsey	Docket No	18287
1278.	Letter Objection filed by	James L. Crouse	Docket No	18288
1279.	Letter Objection filed by	Robert W. James	Docket No	18288
1280.	Letter Objection filed by	Dale E. Burnett	Docket No	18288
1281.	Letter Objection filed by	Kathleen Maddock	Docket No	18288
1282.	Letter Objection filed by	Joseph M. Leptich	Docket No	18288
1283.	Letter Objection filed by	Eric N. Habberg,	Docket No	18288
1284.	Letter Objection filed by	Au. D.	Docket No	18288
1285.	Letter Objection filed by	Charles E. Stone III	Docket No	18288
1286.	Letter Objection filed by	Joann Palaian	Docket No	18288
1287.	Letter Objection filed by	Jane Hagberg	Docket No	18288
1288.	Letter Objection filed by	Michael G. Peagler	Docket No	18288
1289.	Letter Objection filed by	Donald A. Ozogar	Docket No	18288
1290.	Letter Objection filed by	Susan Ciappa	Docket No	18288
1291.	Letter Objection filed by	Vicki Preston	Docket No	18288
1292.	Letter Objection filed by	Edward V. Clark	Docket No	18288
1293.	Letter Objection filed by	Jeffrey Cox	Docket No	18288
1294.	Letter Objection filed by	Gerald T. Meier	Docket No	18288
1295.	Letter Objection filed by	Mary Nasello	Docket No	18288
1296.	Letter Objection filed by	Larry D. Groves	Docket No	18288
1297.	Letter Objection filed by	Gary J. Brooks	Docket No	18288
1298.	Letter Objection filed by	Name Not Legible	Docket No	18288
1299.	Letter Objection filed by	James E. Crowell	Docket No	18288
1300.	Letter Objection filed by	Brenda W. Swinford	Docket No	18288
1301.	Letter Objection filed by	Janice E. Wood	Docket No	18288
1302.	Letter Objection filed by	Evie J. Manusakis	Docket No	18288
1303.	Letter Objection filed by	Roger E. Hoke	Docket No	18289
1304.	Letter Objection filed by	Diane Avram	Docket No	18289
1305.	Letter Objection filed by	James P. Hiera	Docket No	18289
1306.	Letter Objection filed by	M. Paul Higgins	Docket No	18289
1307.	Letter Objection filed by	Lori Reetz	Docket No	18289

OBJECTION			DOCKET NO.	
1308.	Letter Objection filed by	Andrew and Rina Verbosky	Docket No	18289
1309.	Letter Objection filed by	H. Robert Todak	Docket No	18289
1310.	Letter Objection filed by	John Closser	Docket No	18289+
1311.	Letter Objection filed by	John S. Skok	Docket No	18289
1312.	Letter Objection filed by	Mrs. Dennis Fooks	Docket No	18289
1313.	Letter Objection filed by	David J. Crandall	Docket No	18289
1314.	Letter Objection filed by	Arthur R. Jackson's	Docket No	18295
1315.	Letter Objection filed by	David Green	Docket No	18295
1316.	Letter Objection filed by	Kenneth Whelpton	Docket No	18295
1317.	Letter Objection filed by	Roy Prescott's	Docket No	18295
1318.	Letter Objection filed by	Susan D. Maneff	Docket No	18295
1319.	Letter Objection filed by	Robert Padgett	Docket No	18298
1320.	Letter Objection filed by	Jay R. Myers	Docket No	18298
1321.	Letter Objection filed by	Lyle A. Rosenberry	Docket No	18298
1322.	Letter Objection filed by	Brian D. Luczywo	Docket No	18298
1323.	Letter Objection filed by	Jimmy Nightenhelser	Docket No	18298
1324.	Letter Objection filed by	Stephen W. Anderson	Docket No	18298
1325.	Letter Objection filed by	Catherine Byers	Docket No	18298
1326.	Letter Objection filed by	Charles Byers	Docket No	18298
1327.	Letter Objection filed by	Maria C. Del Rio	Docket No	18298
1328.	Letter Objection filed by	Ignacio Barrera	Docket No	18298
1329.	Letter Objection filed by	Michael R. Phipps	Docket No	18298
1330.	Letter Objection filed by	Mary Goldsberry	Docket No	18298
1331.	Letter Objection filed by	David M. Opera	Docket No	18298
1332.	Letter Objection filed by	Willaim W. Whitney	Docket No	18298
1333.	Letter Objection filed by	Frank Pandor	Docket No	18298
1334.	Letter Objection filed by	Paul E. Seitz	Docket No	18298
1335.	Letter Objection filed by	Gary Bertram	Docket No	18298
1336.	Letter Objection filed by	Bernard M. Carreno	Docket No	18298
1337.	Letter Objection filed by	Charles E. Sims	Docket No	18298
1338.	Letter Objection filed by	Barbara LaMonte	Docket No	18298
1339.	Letter Objection filed by	Name Not Legible	Docket No	18298
1340.	Letter Objection filed by	Roger Grady	Docket No	18298
1341.	Letter Objection filed by	Gamdur Mann	Docket No	18298
1342.	Letter Objection filed by	Marion Woodbury	Docket No	18298
1343.	Letter Objection filed by	Robert R. Voltenburg	Docket No	18298

OBJECTION			DOCKET NO.	
1344.	Letter Objection filed by	Mark Trowbridge	Docket No	18298
1345.	Letter Objection filed by	Philip Nichols	Docket No	18298
1346.	Letter Objection filed by	R. A. Simonski	Docket No	18298
1347.	Letter Objection filed by	Ronald Kowalke	Docket No	18298
1348.	Letter Objection filed by	Jean & Doug Hathaway	Docket No	18298
1349.	Letter Objection filed by	Richard Dahl	Docket No	18298
1350.	Letter Objection filed by	Benjamin J. Bishop	Docket No	18298
1351.	Letter Objection filed by	Charles Kingsley Murphy	Docket No	18298
1352.	Letter Objection filed by	Barbara Burns	Docket No	18298
1353.	Letter Objection filed by	David M. Chatt	Docket No	18298
1354.	Letter Objection filed by	Grover W. Preston	Docket No	18298
1355.	Letter Objection filed by	Gregory Rasmussen	Docket No	18298
1356.	Letter Objection filed by	Richard Albosta	Docket No	18298
1357.	Letter Objection filed by	Manuel Gonzalez	Docket No	18298
1358.	Letter Objection filed by	Thomas LaManna	Docket No	18298
1359.	Letter Objection filed by	Michael R. Schneider	Docket No	18298
1360.	Letter Objection filed by	Gerard F Mullis	Docket No	18301
1361.	Letter Objection filed by	Doyle C. Wolfson	Docket No	18301
1362.	Letter Objection filed by	John Batch Jr.	Docket No	18301
1363.	Letter Objection filed by	Bill Scheibelhut	Docket No	18301
1364.	Letter Objection filed by	James M. Meads	Docket No	18301
1365.	Letter Objection filed by	David Muffley	Docket No	18301
1366.	Letter Objection filed by	Eric Muffley	Docket No	18301
1367.	Letter Objection filed by	Susan Muffley	Docket No	18301
1368.	Letter Objection filed by	David Muffley	Docket No	18301
1369.	Letter Objection filed by	Eric Muffley	Docket No	18301
1370.	Letter Objection filed by	Susan Muffley	Docket No	18301
1371.	Letter Objection filed by	Thomas Brown	Docket No.	18307
1372.	Letter Objection filed by	Charlene K. Neale	Docket No.	18307
1373.	Letter Objection filed by	Douglas Griffin	Docket No.	18307
1374.	Letter Objection filed by	Richard T. Sorg	Docket No.	18307
1375.	Letter Objection filed by	Lindsay McGlashen	Docket No.	18307
1376.	Letter Objection filed by	Beth Kaupa	Docket No.	18307
1377.	Letter Objection filed by	John Kaupa	Docket No.	18307
1378.	Letter Objection filed by	Shirley A. Lisk	Docket No.	18307
1379.	Letter Objection filed by	Ronald L. Collins	Docket No.	18307

OBJECTION			DOCKET NO.	
1380.	Letter Objection filed by	Linda K. Bryan	Docket No.	18307
1381.	Letter Objection filed by	Thomas L. Bergman	Docket No.	18307
1382.	Letter Objection filed by	David C Valencia	Docket No.	18307
1383.	Letter Objection filed by	Gloria J Valenica	Docket No.	18307
1384.	Letter Objection filed by	Annette Bell	Docket No.	18307
1385.	Letter Objection filed by	Lillie Morgan	Docket No.	18307
1386.	Letter Objection filed by	Annette Bell	Docket No.	18307
1387.	Letter Objection filed by	Joan M. McMath	Docket No.	18307
1388.	Letter Objection filed by	CharlesH. Lucas	Docket No.	18307
1389.	Letter Objection filed by	Robert Miller	Docket No.	18307
1390.	Letter Objection filed by	James M. Scott	Docket No.	18307
1391.	Letter Objection filed by	Linda M. Caruson	Docket No.	18307
1392.	Letter Objection filed by	William E. Cross	Docket No.	18308
1393.	Letter Objection filed by	Douglas B. Franklin	Docket No.	18307
1394.	Letter Objection filed by	Billy Moorehead	Docket No.	18308
1395.	Letter Objection filed by	Joe Laderach	Docket No.	18308
1396.	Letter Objection filed by	Oscar Crumby	Docket No.	18308
1397.	Letter Objection filed by	Michael B. Cooley	Docket No.	18308
1398.	Letter Objection filed by	Lina Simmer	Docket No.	18308
1399.	Letter Objection filed by	Randy L. Eddy	Docket No.	18308
1400.	Letter Objection filed by	Kenneth G. Mikicic	Docket No.	18308
1401.	Letter Objection filed by	Marilyn Campbell	Docket No.	18308
1402.	Letter Objection filed by	James M. Miller	Docket No.	18308
1403.	Letter Objection filed by	Jerry F. Jurasek	Docket No.	18308
1404.	Letter Objection filed by	Antonio R. Moreno	Docket No.	18308
1405.	Letter Objection filed by	James E. Eaton	Docket No.	18308
1406.	Letter Objection filed by	Kenneth E. Scheive	Docket No.	18308
1407.	Letter Objection filed by	Richard Graves	Docket No.	18308
1408.	Letter Objection filed by	Kathleen C. Hossenllopp	Docket No.	18308
1409.	Letter Objection filed by	Bob Schieres	Docket No.	18308
1410.	Letter Objection filed by	Preston N. Stearns	Docket No.	18308
1411.	Letter Objection filed by	Nancy K. Porter	Docket No.	18308
1412.	Letter Objection filed by	Robert G. Porter	Docket No.	18308
1413.	Letter Objection filed by	James J. Whiteside	Docket No.	18308
1414.	Letter Objection filed by	Sara J. Bragg	Docket No.	18308
1415.	Letter Objection filed by	Gar G. Amos	Docket No.	18308
1416.	Letter Objection filed by	Wendell McKinais	Docket No.	18308
1417.	Letter Objection filed by	Rod Reeves	Docket No.	18308
1418.	Letter Objection filed by	Sharon M. Krueger	Docket No.	18308

OBJECTION			DOCKET NO.	
1419.	Letter Objection filed by	Perry Washington	Docket No.	18308
1420.	Letter Objection filed by	Jose M. Cruz	Docket No.	18308
1421.	Letter Objection filed by	John Mickelson	Docket No.	18308
1422.	Letter Objection filed by	Carl Simms	Docket No.	18308
1423.	Letter Objection filed by	Thomas J. Lewis	Docket No.	18309
1424.	Letter Objection filed by	Frank Parks Jr	Docket No.	18309
1425.	Letter Objection filed by	Victoria Gaguglinski	Docket No.	18309
1426.	Letter Objection filed by	Kristie Mullett	Docket No.	18309
1427.	Letter Objection filed by	Marlane F. Bengry	Docket No.	18309
1428.	Letter Objection filed by	David J. Edell	Docket No.	18309
1429.	Letter Objection filed by	Charles E. Slade	Docket No.	18309
1430.	Letter Objection filed by	Tim Wojdacz, PE	Docket No.	18309
1431.	Letter Objection filed by	Kathy J. Bourassa	Docket No.	18309
1432.	Letter Objection filed by	Douglas Kaupa	Docket No.	18309
1433.	Letter Objection filed by	Tom Cukrowicz	Docket No.	18309
1434.	Letter Objection filed by	Alvin Fiedler, Jr.	Docket No.	18309
1435.	Letter Objection filed by	David Borgerding	Docket No.	18309
1436.	Letter Objection filed by	Lisa Nelson	Docket No.	18309
1437.	Letter Objection filed by	Tom Cukrowicz	Docket No.	18309
1438.	Letter Objection filed by	Jeffrey J. Stege	Docket No.	18309
1439.	Letter Objection filed by	Gwendolyn Gayden	Docket No.	18309
1440.	Letter Objection filed by	John W. Miller	Docket No.	18309
1441.	Letter Objection filed by	Fred Imhof	Docket No.	18309
1442.	Letter Objection filed by	Michael Branam	Docket No.	18309
1443.	Letter Objection filed by	Richard Sweet	Docket No.	18309
1444.	Letter Objection filed by	Austin D. Scudieri	Docket No.	18309
1445.	Letter Objection filed by	Randolph Gorzka	Docket No.	18309
1446.	Letter Objection filed by	Susan Muffley	Docket No.	18309
1447.	Letter Objection filed by	Jeffrey C. Spencer	Docket No.	18309
1448.	Letter Objection filed by	Marc A. Eglin	Docket No.	18309
1449.	Letter Objection filed by	Kevin and Joy Holmes	Docket No.	18318
1450.	Letter Objection filed by	Virginia Wieland	Docket No.	18322
1451.	Letter Objection filed by	Gerald D. Allen	Docket No.	18322
1452.	Letter Objection filed by	Gilbert J. Donnelly	Docket No.	18322
1453.	Letter Objection filed by	Larisa Shapiro	Docket No.	18322
1454.	Letter Objection filed by	Peter D. Schlachter	Docket No.	18322
1455.	Letter Objection filed by	Karen Goodwin	Docket No.	18322
1456.	Letter Objection filed by	Garry Hart	Docket No.	18322

OBJECTION			DOCKET NO.	
1457.	Letter Objection filed by	David A. Yanz	Docket No.	18322
1458.	Letter Objection filed by	David P. Lunte	Docket No.	18322
1459.	Letter Objection filed by	Jerry P. Schaertel	Docket No.	18322
1460.	Letter Objection filed by	Charles E. Sims	Docket No.	18322
1461.	Letter Objection filed by	Kenneth A. Brewer	Docket No.	18322
1462.	Letter Objection filed by	Daniel Anderson	Docket No.	18322
1463.	Letter Objection filed by	William H. Ramseyer	Docket No.	18322
1464.	Letter Objection filed by	Bruce Durski	Docket No.	18322
1465.	Letter Objection filed by	Beatrice Vinson-Foster	Docket No.	18322
1466.	Letter Objection filed by	Dennis L. Giddens	Docket No.	18322
1467.	Letter Objection filed by	Sheila A. Gorecki	Docket No.	18322
1468.	Letter Objection filed by	Charles E. Sims	Docket No.	18322
1469.	Letter Objection filed by	Kenneth G. Given II	Docket No.	18324
1470.	Letter Objection filed by	Michael A. Kaza	Docket No.	18324
1471.	Letter Objection filed by	Mary W. Sutherland	Docket No.	18324
1472.	Letter Objection filed by	Conrad S. Sutherland	Docket No.	18324
1473.	Letter Objection filed by	Donna M. Kincad	Docket No.	18324
1474.	Letter Objection filed by	David K. Cox	Docket No.	18344
1475.	Letter Objection filed by	D. William Rowe	Docket No.	18355
1476.	Letter Objection filed by	Alice Gollner	Docket No.	18356
1477.	Letter Objection filed by	Joseph L. Domagala	Docket No.	18357
1478.	Letter Objection filed by	Steve A. McMahan	Docket No.	18359
1479.	Letter Objection filed by	Ajay Desai	Docket No.	18360
1480.	Letter Objection filed by	Creditor Illegible	Docket No.	18362
1481.	Letter Objection filed by	Creditor Illegible	Docket No.	18363
1482.	Letter Objection filed by	Paul J. Dobosz	Docket No.	18458
1483.	Letter Objection filed by	Austin D. Scudieri	Docket No.	Undocketed
1484.	Letter Objection filed by	Constance B. McCowan	Docket No.	18425 (Untimely)
1485.	Letter Objection filed by	Kevin Marano	Docket No.	18426 (Untimely)
1486.	Letter Objection filed by	Howard E. Fultz	Docket No.	18427 (Untimely)
1487.	Letter Objection filed by	Joyce Higginbottom	Docket No.	18428 (Untimely)
1488.	Letter Objection filed by	Gayle Pilat	Docket No.	18431 (Untimely)

OBJECTION			DOCKET NO.	
1489.	Letter Objection filed by	Kevin M. Snyder	Docket No.	18432 (Untimely)
1490.	Letter Objection filed by	Dennis R. Molengraf	Docket No.	18434 (Untimely)
1491.	Letter Objection filed by	Steve Lundy	Docket No.	18435 (Untimely)
1492.	Letter Objection filed by	Wayne Hilger	Docket No.	18437 (Untimely)
1493.	Letter Objection filed by	Chris Connolly	Docket No.	18438 (Untimely)
1494.	Letter Objection filed by	Debby Connolly	Docket No.	18439 (Untimely)
1495.	Letter Objection filed by	Jacqueline McDaniel	Docket No.	18440 (Untimely)
1496.	Letter Objection filed by	Gerald J. Rowe	Docket No.	18441 (Untimely)
1497.	Letter Objection filed by	Richard J. Raterman	Docket No.	18442 (Untimely)
1498.	Letter Objection filed by	Nancy Freeman	Docket No.	18444 (Untimely)
1499.	Letter Objection filed by	Joseph D. DeVitto	Docket No.	18445 (Untimely)
1500.	Letter Objection filed by	William Keith Cummins	Docket No.	18446 (Untimely)
1501.	Letter Objection filed by	David H. Vernon	Docket No.	18447 (Untimely)
1502.	Letter Objection filed by	Lonnie Frost	Docket No.	18448 (Untimely)
1503.	Letter Objection filed by	Nancy Kozak	Docket No.	18449 (Untimely)
1504.	Letter Objection filed by	Lynette Romito	Docket No.	18450 (Untimely)
1505.	Letter Objection filed by	Jim and Debbie Williamson	Docket No.	18451 (Untimely)
1506.	Letter Objection filed by	Charles A. Patterson	Docket No.	18452 (Untimely)
1507.	Letter Objection filed by	Charles A. Patterson	Docket No.	18453 (Untimely)
1508.	Letter Objection filed by	Raymond D. Collins	Docket No.	18454 (Untimely)
1509.	Letter Objection filed by	Joyce A. Kellner	Docket No.	18455 (Untimely)
1510.	Letter Objection filed by	Creditor (illegible)	Docket No.	18459

OBJECTION			DOCKET NO.	
1511.	Letter Objection filed by	Ted Flowerday	Docket No.	18500
1512.	Letter Objection filed by	Charles E. Childs	Docket No.	18502
1513.	Letter Objection filed by	Guillermo Demchuk	Docket No.	18506
1514.	Letter Objection filed by	Joseph Santini Jr.	Docket No.	18515
1515.	Letter Objection filed by	Michael Murphy	Docket No.	18516 (Untimely)
1516.	Letter Objection filed by	Larry Kleni	Docket No.	18519 (Untimely)
1517.	Letter Objection filed by	Robert Dawson	Docket No.	18521 (Untimely)
1518.	Letter Objection filed by	Thomas H. DeHuff	Docket No.	18526 (Untimely)
1519.	Letter Objection filed by	Douglas W. Henne	Docket No.	18531 (Untimely)
1520.	Letter Objection filed by	Sue B. Pollock	Docket No.	18534 (Untimely)
1521.	Letter Objection filed by	Brad and carol Baidinger	Docket No.	18536 (Untimely)
1522.	Letter Objection filed by	Georgia L. Foster	Docket No.	18537
1523.	Letter Objection filed by	Angela Scott Williams	Docket No.	18538
1524.	Letter Objection filed by	Eddie P. Johnson	Docket No.	18539
1525.	Letter Objection filed by	Ruth E. Douglas	Docket No.	18543 (Untimely)
1526.	Letter Objection filed by	Tim Daves	Docket No.	18544 (Untimely)
1527.	Letter Objection filed by	Leonad Walston.	Docket No.	18583 (Untimely)
1528.	Letter Objection filed by	Thomas R. Adam	Docket No.	18584 (Untimely)

OBJECTION			DOCKET NO.	
1529.	Letter Objection filed by	Julie A. Naylor	Docket No.	18585 (Untimely)
1530.	Letter Objection filed by	Douglas J. Foster	Docket No.	18589
1531.	Letter Objection filed by	Ronald L. Collins	Docket No.	18590
1532.	Letter Objection filed by	Henry Caswell	Docket No.	18591
1533.	Letter Objection filed by	George Rodney Kohut	Docket No.	18593
1534.	Letter Objection filed by	Kenneth B. Hollis	Docket No.	18602
1535.	Letter Objection filed by	Senator Sherrod Brown	Docket No.	18613
1536.	Letter Objection filed by	Rep. Tim Ryan,	Docket No.	18613
1537.	Letter Objection filed by	Rep John Boccieri,	Docket No.	18613
1538.	Letter Objection filed by	Rep Marcia Fudge	Docket No.	18613
1539.	Letter Objection filed by	Rep. Mary Jo Kilroy	Docket No.	18613
1540.	Letter Objection filed by	Rep. Betty Sutton	Docket No.	18613
1541.	Letter Objection filed by	Rep. Steven Dreihaus	Docket No.	18613
1542.	Letter Objection filed by	Rep Marcy Kaptur	Docket No.	18613
1543.	Letter Objection filed by	Rep Dennis Kucinich	Docket No.	18613
1544.	Letter Objection filed by	Don R. Kimberlin	Docket No.	18620 (Untimely)
1545.	Letter Objection filed by	Cynthia Pearson	Docket No.	18621 (Untimely)
1546.	Letter Objection filed by	Thomas L. Bergman	Docket No.	18643 (Untimely)
1547.	Letter Objection filed by	James E. Whiteside	Docket No.	18646 (Untimely)
1548.	Letter Objection filed by	Karen Goodwin	Docket No.	18647
1549.	Letter Objection filed by	Debbie Thompson	Docket No.	18648 (Untimely)

Schedule 2 - Severance

OBJECTION			DOCKET NO.	
1.	Letter Objection filed by	Robert Merkich	Docket No.	16975
2.	Letter Objection filed by	Lori E. Reetz	Docket No.	17129
3.	Letter Objection filed by	Adrian Grammar	Docket No.	17130
4.	Letter Objection filed by	Catherine Y. Miller	Docket No.	17132
5.	Letter Objection filed by	William Eickholt	Docket No.	17133
6.	Letter Objection filed by	Thomas L. Bergman	Docket No.	17135
7.	Letter Objection filed by	Robert G. Merkich	Docket No.	17137
8.	Letter Objection filed by	Michael H. Froning	Docket No.	17139
9.	Letter Objection filed by	William D. Bartz	Docket No.	17157
10.	Letter Objection filed by	Kurt Traeder	Docket No.	17165
11.	Letter Objection filed by	Daniel P. McCarthy	Docket No.	17176
12.	Letter Objection filed by	Tom Lubert	Docket No.	17179
13.	Letter Objection filed by	Robert Dettinger	Docket No.	17180
14.	Letter Objection filed by	J. Allen Babb	Docket No.	17181
15.	Letter Objection filed by	Floyd B. Hopkins	Docket No.	17184
16.	Letter Objection filed by	Raymond A. Zaggar	Docket No.	17185
17.	Letter Objection filed by	Jeffery A. Indruz	Docket No.	17186
18.	Letter Objection filed by	Brian M. Miller	Docket No.	17187
19.	Letter Objection filed by	James E. Forbes	Docket No.	17188
20.	Letter Objection filed by	Bregitte Braddock	Docket No.	17189
21.	Letter Objection filed by	Linda M. Kolb	Docket No.	17190
22.	Letter Objection filed by	Randy S. Otto	Docket No.	17191
23.	Letter Objection filed by	Diane M. Davis	Docket No.	17192
24.	Letter Objection filed by	James A. Klenk	Docket No.	17193
25.	Letter Objection filed by	Robert C. Walker	Docket No.	17194
26.	Letter Objection filed by	George E. Brand	Docket No.	17195
27.	Letter Objection filed by	David Scott Hodges	Docket No.	17196
28.	Letter Objection filed by	Mark D. Gudorf	Docket No.	17197
29.	Letter Objection filed by	Thomas E. Beyer	Docket No.	17198
30.	Letter Objection filed by	Brian M. Miller	Docket No.	17199
31.	Letter Objection filed by	Dennis A. Puntel	Docket No.	17200
32.	Letter Objection filed by	John Henne	Docket No.	17201
33.	Letter Objection filed by	Robert E. Wilson	Docket No.	17202
34.	Letter Objection filed by	Thomas C. Woods	Docket No.	17203
35.	Letter Objection filed by	Mark Baranski	Docket No.	17204
36.	Letter Objection filed by	Martin Berteleff	Docket No.	17206
37.	Letter Objection filed by	Jeffery A. Indruz	Docket No.	17207
38.	Letter Objection filed by	Cathleen Carroll	Docket No.	17208
39.	Letter Objection filed by	Kevin McDaniel	Docket No.	17209

OBJECTION			DOCKET NO.	
40.	Letter Objection filed by	James Vance	Docket No.	17211
41.	Letter Objection filed by	Philip Westendorf	Docket No.	17212
42.	Letter Objection filed by	Jeffery A. Gardiner	Docket No.	17213
43.	Letter Objection filed by	Michael Rasper	Docket No.	17214
44.	Letter Objection filed by	Bruce D. Newton	Docket No.	17215
45.	Letter Objection filed by	James A. Bruner	Docket No.	17216
46.	Letter Objection filed by	Paul Paraskevopoulos	Docket No.	17217
47.	Letter Objection filed by	Kenneth G. Given II	Docket No.	17218
48.	Letter Objection filed by	Edward M. Bungo	Docket No.	17219
49.	Letter Objection filed by	Kathy Murphy	Docket No.	17220
50.	Letter Objection filed by	Michael D. Clark	Docket No.	17221
51.	Letter Objection filed by	Nancy Freeman	Docket No.	17222
52.	Letter Objection filed by	Kenneth J. VanSolkema	Docket No.	17223
53.	Letter Objection filed by	Michael Hurley	Docket No.	17224
54.	Letter Objection filed by	Michael R. Schneider	Docket No.	17225
55.	Letter Objection filed by	William Eickholt	Docket No.	17226
56.	Letter Objection filed by	Catherine Y. Miller	Docket No.	17227
57.	Letter Objection filed by	Robert J. Wavra	Docket No.	17228
58.	Letter Objection filed by	James L. Odom	Docket No.	17229
59.	Letter Objection filed by	Suzanne C. Nadasky	Docket No.	17230
60.	Letter Objection filed by	Franklin West	Docket No.	17231
61.	Letter Objection filed by	Andrew F. Rodondi	Docket No.	17232
62.	Letter Objection filed by	Grace U. Given	Docket No.	17233
63.	Letter Objection filed by	Charles W. Byers, Jr.	Docket No.	17234
64.	Letter Objection filed by	Christal Scriver-Wilk	Docket No.	17235
65.	Letter Objection filed by	W. Raymond McInerney	Docket No.	17236
66.	Letter Objection filed by	Christopher J. Yates	Docket No.	17237
67.	Letter Objection filed by	Scott M. Leach	Docket No.	17238
68.	Letter Objection filed by	Norma Shaarda	Docket No.	17239
69.	Letter Objection filed by	Anna M. Myers	Docket No.	17241
70.	Letter Objection filed by	Diane Repasky	Docket No.	17242
71.	Letter Objection filed by	Mary J Kettering	Docket No.	17244
72.	Letter Objection filed by	Earl Thomas Dickey	Docket No.	17245
73.	Letter Objection filed by	Yvette Shipman	Docket No.	17246
74.	Letter Objection filed by	Marsha L. Vivo	Docket No.	17247
75.	Letter Objection filed by	Nickolas K. Tzimas	Docket No.	17249
76.	Letter Objection filed by	Dan L. Wood	Docket No.	17250

OBJECTION			DOCKET NO.	
77.	Letter Objection filed by	Freddie F. Smith	Docket No.	17251
78.	Letter Objection filed by	Mark E. Thornburg	Docket No.	17252
79.	Letter Objection filed by	John C. Crawford	Docket No.	17253
80.	Letter Objection filed by	John Biafora	Docket No.	17254
81.	Letter Objection filed by	Laura L. Seyfang	Docket No.	17255
82.	Letter Objection filed by	David M. Stewart	Docket No.	17257
83.	Letter Objection filed by	David J. Bisignani	Docket No.	17258
84.	Letter Objection filed by	Nickolas K. Tzimas	Docket No.	17259
85.	Letter Objection filed by	Don Woodard	Docket No.	17261
86.	Letter Objection filed by	Fred P. Watson	Docket No.	17262
87.	Letter Objection filed by	Ronald Wilcox	Docket No.	17290
88.	Letter Objection filed by	Gerald L. Krugielki	Docket No.	17292
89.	Letter Objection filed by	James J. Kolenich	Docket No.	17293
90.	Letter Objection filed by	Michael B. Heath	Docket No.	17295
91.	Letter Objection filed by	Joseph J. Fair	Docket No.	17296
92.	Letter Objection filed by	Gerald M. Kenney	Docket No.	17298
93.	Letter Objection filed by	William L. Willard	Docket No.	17299
94.	Letter Objection filed by	Gilbert J. Blok	Docket No.	17300
95.	Letter Objection filed by	Robert Saviers	Docket No.	17302
96.	Letter Objection filed by	Neal Rath	Docket No.	17304
97.	Letter Objection filed by	Ed Ekert	Docket No.	17307
98.	Letter Objection filed by	Michael S. Muston	Docket No.	17308
99.	Letter Objection filed by	Roger Stubblefield	Docket No.	17309
100.	Letter Objection filed by	Donald A. DeRop	Docket No.	17310
101.	Letter Objection filed by	Harold A. Libka	Docket No.	17311
102.	Letter Objection filed by	Ruth Ann Little	Docket No.	17312
103.	Letter Objection filed by	James A. Bruner	Docket No.	17313
104.	Letter Objection filed by	Anthony J. Sciarrotta	Docket No.	17316
105.	Letter Objection filed by	Michael A. Tobe	Docket No.	17319
106.	Letter Objection filed by	Michael R. Abbhul	Docket No.	17320
107.	Letter Objection filed by	Dennis W. Keith	Docket No.	17321
108.	Letter Objection filed by	Roger Stubblefield	Docket No.	17322
109.	Letter Objection filed by	Bill Pacek	Docket No.	17324
110.	Letter Objection filed by	Roy W. Smith	Docket No.	17325
111.	Letter Objection filed by	Donna Kennard	Docket No.	17326
112.	Letter Objection filed by	Guy M. Mossioiam	Docket No.	17341
113.	Letter Objection filed by	Amy Bowers	Docket No.	17342
114.	Letter Objection filed by	Derk Young	Docket No.	17343
115.	Letter Objection filed by	Lawrence G. Pelanda	Docket No.	17344
116.	Letter Objection filed by	Ronald L. Collins	Docket No.	17345
117.	Letter Objection filed by	Sharon O'Brien	Docket No.	17349

OBJECTION			DOCKET NO.	
118.	Letter Objection filed by	Thomas L. Bergman	Docket No.	17366
119.	Letter Objection filed by	John R. Brantingham	Docket No.	17370
120.	Letter Objection filed by	Ralph E. Young	Docket No.	17377
121.	Letter Objection filed by	Nancy M. Durant	Docket No.	17378
122.	Letter Objection filed by	Eric Redmond	Docket No.	17379
123.	Letter Objection filed by	Barbara Peterson	Docket No.	17380
124.	Letter Objection filed by	Marc A. Elgin	Docket No.	17381
125.	Letter Objection filed by	Richard F. Beckmeyer	Docket No.	17382
126.	Letter Objection filed by	Paul E. Talley	Docket No.	17383
127.	Letter Objection filed by	Peter D. Schlachter	Docket No.	17384
128.	Letter Objection filed by	Micahel G. Krumheuer	Docket No.	17385
129.	Letter Objection filed by	Linda T. Jones	Docket No.	17386
130.	Letter Objection filed by	Joseph Santini Jr.	Docket No.	17387
131.	Letter Objection filed by	Bill Flynn	Docket No.	17401
132.	Letter Objection filed by	Paul Paraskevopoulos	Docket No.	17403
133.	Letter Objection filed by	Lynda L. Chapman	Docket No.	17417
134.	Letter Objection filed by	Nancy Dabney	Docket No.	17418
135.	Letter Objection filed by	John S. Walker	Docket No.	17419
136.	Letter Objection filed by	Roy W. Smith	Docket No.	17420
137.	Letter Objection filed by	Dorothy A. Schaack	Docket No.	17422
138.	Letter Objection filed by	John C. Waterman	Docket No.	17423
139.	Letter Objection filed by	Mark T. Treloar	Docket No.	17424
140.	Letter Objection filed by	Kathy Bungo	Docket No.	17425
141.	Letter Objection filed by	William Pacek	Docket No.	17426
142.	Letter Objection filed by	Lana Boor	Docket No.	17427
143.	Letter Objection filed by	Karen A. Goodwin	Docket No.	17429
144.	Letter Objection filed by	Lou Gifford	Docket No.	17431
145.	Letter Objection filed by	Rebecca T. Kapp	Docket No.	17432
146.	Letter Objection filed by	Sam C. Blackenship	Docket No.	17433
147.	Letter Objection filed by	John F. Seegmiller	Docket No.	17434
148.	Letter Objection filed by	William J. Byers	Docket No.	17435
149.	Letter Objection filed by	Thomas Bursleson	Docket No.	17436
150.	Letter Objection filed by	Kenneth D. Burkett	Docket No.	17437
151.	Letter Objection filed by	John R. Davidson	Docket No.	17438
152.	Letter Objection filed by	Marie Noack	Docket No.	17439
153.	Letter Objection filed by	Julie McNeese	Docket No.	17440
154.	Letter Objection filed by	Markus Hamilton	Docket No.	17441
155.	Letter Objection filed by	Philip G. DePaulis	Docket No.	17442
156.	Letter Objection filed by	Karen McKenzie	Docket No.	17443
157.	Letter Objection filed by	David M. Oprea	Docket No.	17444

OBJECTION			DOCKET NO.	
158.	Letter Objection filed by	Kim M. Ryan	Docket No.	17445
159.	Letter Objection filed by	George J. Ryan	Docket No.	17447
160.	Letter Objection filed by	Floyd B. Hopkins	Docket No.	17449
161.	Letter Objection filed by	Alicia C. Donahue	Docket No.	17450
162.	Letter Objection filed by	Joseph Santini Jr.	Docket No.	17451
163.	Letter Objection filed by	Kevin W. Castro	Docket No.	17452
164.	Letter Objection filed by	John R. Davidson	Docket No.	17454
165.	Letter Objection filed by	Bregitte Braddock	Docket No.	17456
166.	Letter Objection filed by	Nathaniel Winton	Docket No.	17458
167.	Letter Objection filed by	Bradford S. Wagner	Docket No.	17460
168.	Letter Objection filed by	Walter Kunka	Docket No.	17461
169.	Letter Objection filed by	Richard J. Polenick	Docket No.	17463
170.	Letter Objection filed by	Thomas C. Clair	Docket No.	17464
171.	Letter Objection filed by	Don Montgomery	Docket No.	17466
172.	Letter Objection filed by	Michael Rasper	Docket No.	17467
173.	Letter Objection filed by	Anne Monroe	Docket No.	17468
174.	Letter Objection filed by	Milfred G. Williams	Docket No.	17470
175.	Letter Objection filed by	Rickie Spears	Docket No.	17471
176.	Letter Objection filed by	James F. Disher	Docket No.	17472
177.	Letter Objection filed by	Scott M. Leach	Docket No.	17473
178.	Letter Objection filed by	Thomas Parker	Docket No.	17474
179.	Letter Objection filed by	Tony Morgan	Docket No.	17478
180.	Letter Objection filed by	Bascom Smith	Docket No.	17480
181.	Letter Objection filed by	Jeffery Indrutz	Docket No.	17483
182.	Letter Objection filed by	Franklin E. West	Docket No.	17484
183.	Letter Objection filed by	Roy W. Smith	Docket No.	17485
184.	Letter Objection filed by	Nancy Dabney	Docket No.	17488
185.	Letter Objection filed by	Lynda L. Chapman	Docket No.	17490
186.	Letter Objection filed by	Martha R. Nowell	Docket No.	17492
187.	Letter Objection filed by	Kevin Wright	Docket No.	17493
188.	Letter Objection filed by	Alicia Vertiz	Docket No.	17495
189.	Letter Objection filed by	Sharon O'Brien	Docket No.	17496
190.	Letter Objection filed by	Marie Noack	Docket No.	17498
191.	Letter Objection filed by	Rocco Gennaro	Docket No.	17499
192.	Letter Objection filed by	Marcia Jones	Docket No.	17500
193.	Letter Objection filed by	Chris Psetas	Docket No.	17501
194.	Letter Objection filed by	Thomas J. Parker	Docket No.	17502
195.	Letter Objection filed by	Don Montgomery	Docket No.	17503
196.	Letter Objection filed by	David D. Rumrill	Docket No.	17504
197.	Letter Objection filed by	Frank Aparo	Docket No.	17505
198.	Letter Objection filed by	Marc A. Eglin	Docket No.	17507

OBJECTION			DOCKET NO.	
199.	Letter Objection filed by	Linda T. Jones	Docket No.	17508
200.	Letter Objection filed by	Larry Turner	Docket No.	17509
201.	Letter Objection filed by	Philip C. Watkins	Docket No.	17510
202.	Letter Objection filed by	Robert L. Mims	Docket No.	17511
203.	Letter Objection filed by	Steve Sloan	Docket No.	17512
204.	Letter Objection filed by	Ricky McNalley	Docket No.	17514
205.	Letter Objection filed by	W.M. Howard Dahlem	Docket No.	17515
206.	Letter Objection filed by	Steven D. Greenlee	Docket No.	17516
207.	Letter Objection filed by	Roy Case	Docket No.	17517
208.	Letter Objection filed by	Thomas D. Bureson	Docket No.	17518
209.	Letter Objection filed by	John P. Blackenship	Docket No.	17519
210.	Letter Objection filed by	Mark T. Treloar	Docket No.	17520
211.	Letter Objection filed by	Douglas W. Edney	Docket No.	17522
212.	Letter Objection filed by	David Gargis	Docket No.	17524
213.	Letter Objection filed by	Larry W. Fincher	Docket No.	17525
214.	Letter Objection filed by	Gayle Inscho	Docket No.	17526
215.	Letter Objection filed by	John C. Waterman	Docket No.	17527
216.	Letter Objection filed by	Jimmy Mueller	Docket No.	17529
217.	Letter Objection filed by	Dana Segars	Docket No.	17530
218.	Letter Objection filed by	Edward L. Owens	Docket No.	17531
219.	Letter Objection filed by	James R. Thompson	Docket No.	17532
220.	Letter Objection filed by	Jay L. Kelley	Docket No.	17534
221.	Letter Objection filed by	William H. Brinkman	Docket No.	17535
222.	Letter Objection filed by	Stephen L. Downs	Docket No.	17536
223.	Letter Objection filed by	Lawrence Wade	Docket No.	17543
224.	Letter Objection filed by	Frank Aparo	Docket No.	17544
225.	Letter Objection filed by	John Biafora	Docket No.	17545
226.	Letter Objection filed by	Thomas C. Woods	Docket No.	17546
227.	Letter Objection filed by	Mark Baranski	Docket No.	17548
228.	Letter Objection filed by	Michael Keith Uptigrove	Docket No.	17550
229.	Letter Objection filed by	J. Allen Babb	Docket No.	17552
230.	Letter Objection filed by	Daniel P. McCarthy	Docket No.	17555
231.	Letter Objection filed by	Robert J. Wavra	Docket No.	17556
232.	Letter Objection filed by	Robert T. Poweski	Docket No.	17568
233.	Letter Objection filed by	Daniel J. Buehler	Docket No.	17570
234.	Letter Objection filed by	Delbert Doherty	Docket No.	17571
235.	Letter Objection filed by	Thomas J. DeNicholas	Docket No.	17573
236.	Letter Objection filed by	Lyle E. Burr	Docket No.	17574
237.	Letter Objection filed by	Sandra Dowdell	Docket No.	17575

OBJECTION			DOCKET NO.	
238.	Letter Objection filed by	William Johnson	Docket No.	17576
239.	Letter Objection filed by	Tony Morgan	Docket No.	17577
240.	Letter Objection filed by	Phyllis D. Young	Docket No.	17578
241.	Letter Objection filed by	R. Haseley	Docket No.	17579
242.	Letter Objection filed by	Bascom Smith	Docket No.	17580
243.	Letter Objection filed by	Donald G. Witzel	Docket No.	17581
244.	Letter Objection filed by	Charles Adams	Docket No.	17582
245.	Letter Objection filed by	Michael A. Martel	Docket No.	17583
246.	Letter Objection filed by	William David Addison	Docket No.	17584
247.	Letter Objection filed by	William Bringer	Docket No.	17586
248.	Letter Objection filed by	Ronald M. Zombar	Docket No.	17589
249.	Letter Objection filed by	William L. Keller	Docket No.	17590
250.	Letter Objection filed by	Carolyn B. McDonald	Docket No.	17593
251.	Letter Objection filed by	Michael A. Eakins	Docket No.	17595
252.	Letter Objection filed by	Mark A. Finnegan	Docket No.	17596
253.	Letter Objection filed by	Jeffery A. Ogger	Docket No.	17599
254.	Letter Objection filed by	John Jackson	Docket No.	17603
255.	Letter Objection filed by	David K. Siniff	Docket No.	17608
256.	Letter Objection filed by	Donald G. Witzel	Docket No.	17642
257.	Letter Objection filed by	Howard E. Fultz	Docket No.	17653
258.	Letter Objection filed by	Paul R. Daniel Jr.	Docket No.	17666
259.	Letter Objection filed by	Mary-Bethe H. Waller	Docket No.	17668
260.	Letter Objection filed by	Patricia A. Stoddard	Docket No.	17671
261.	Letter Objection filed by	Timothy Woolley	Docket No.	17672
262.	Letter Objection filed by	Patricia A. Stoddard	Docket No.	17673
263.	Letter Objection filed by	Thomas J. Przybysz	Docket No.	17675
264.	Letter Objection filed by	Marcia Jones	Docket No.	17677
265.	Letter Objection filed by	Dennis G. Tomory	Docket No.	17678
266.	Letter Objection filed by	Joseph Staeuble	Docket No.	17686
267.	Letter Objection filed by	Greg McKelvey	Docket No.	17706
268.	Letter Objection filed by	Wanda K. Kitchen	Docket No.	17715
269.	Letter Objection filed by	Gregory K. Spence	Docket No.	17717
270.	Letter Objection filed by	Horace Scruggs	Docket No.	17718
271.	Letter Objection filed by	James A. Caporini	Docket No.	17725
272.	Letter Objection filed by	Jeffery H. Bartlett	Docket No.	17733
273.	Letter Objection filed by	James C. Griffin	Docket No.	17747
274.	Letter Objection filed by	Robert V. Petrach	Docket No.	17748
275.	Letter Objection filed by	Gerald J. Rowe	Docket No.	17750
276.	Letter Objection filed by	Edward L. Owens	Docket No.	17751
277.	Letter Objection filed by	Kevin Wright	Docket No.	17755

OBJECTION			DOCKET NO.	
278.	Letter Objection filed by	Judy Matzelle	Docket No.	17756
279.	Letter Objection filed by	William E. Bauman	Docket No.	17759
280.	Letter Objection filed by	Larry W. Fincher	Docket No.	17760
281.	Letter Objection filed by	Lawrence C. Appelgate III	Docket No.	17762
282.	Letter Objection filed by	Kari Lindolm	Docket No.	17763
283.	Letter Objection filed by	John Nord	Docket No.	17764
284.	Letter Objection filed by	Nathaniel Winton	Docket No.	17778
285.	Letter Objection filed by	Joseph C. Staeuble	Docket No.	17782
286.	Letter Objection filed by	Don E. Boyd	Docket No.	17788
287.	Letter Objection filed by	Charles Adam	Docket No.	17796
288.	Letter Objection filed by	David Addison	Docket No.	17796
289.	Letter Objection filed by	Frank Aparo	Docket No.	17796
290.	Letter Objection filed by	James A. Babb	Docket No.	17796
291.	Letter Objection filed by	John Blankenship	Docket No.	17796
292.	Letter Objection filed by	Sam Blankenship	Docket No.	17796
293.	Letter Objection filed by	William Brinikman	Docket No.	17796
294.	Letter Objection filed by	William Byers	Docket No.	17796
295.	Letter Objection filed by	Albert Case	Docket No.	17796
296.	Letter Objection filed by	William H. Dahlem	Docket No.	17796
297.	Letter Objection filed by	John Davidson	Docket No.	17796
298.	Letter Objection filed by	James Disher	Docket No.	17796
299.	Letter Objection filed by	Steve Downs	Docket No.	17796
300.	Letter Objection filed by	Douglas Edney	Docket No.	17796
301.	Letter Objection filed by	Jon Emens	Docket No.	17796
302.	Letter Objection filed by	Wayne Fincher	Docket No.	17796
303.	Letter Objection filed by	Harry Fuller	Docket No.	17796
304.	Letter Objection filed by	David Gargis	Docket No.	17796
305.	Letter Objection filed by	Charles Goodwin	Docket No.	17796
306.	Letter Objection filed by	Steve Greenlee	Docket No.	17796
307.	Letter Objection filed by	Markus Hamilton	Docket No.	17796
308.	Letter Objection filed by	Michael Heath	Docket No.	17796
309.	Letter Objection filed by	Patricia Hill	Docket No.	17796
310.	Letter Objection filed by	Gayle Inscho	Docket No.	17796
311.	Letter Objection filed by	William H. Johnson	Docket No.	17796
312.	Letter Objection filed by	Marcia Jones	Docket No.	17796
313.	Letter Objection filed by	Ken Knable	Docket No.	17796
314.	Letter Objection filed by	Dustin Koontz	Docket No.	17796
315.	Letter Objection filed by	Orvil Landers	Docket No.	17796
316.	Letter Objection filed by	Roger Mathis	Docket No.	17796
317.	Letter Objection filed by	Tim Matsos	Docket No.	17796

OBJECTION			DOCKET NO.	
318.	Letter Objection filed by	Greg McKelvey	Docket No.	17796
319.	Letter Objection filed by	Ricky McNalley	Docket No.	17796
320.	Letter Objection filed by	Julie McNeese	Docket No.	17796
321.	Letter Objection filed by	Laura Miller	Docket No.	17796
322.	Letter Objection filed by	Robert L. Mims	Docket No.	17796
323.	Letter Objection filed by	William Montgomery	Docket No.	17796
324.	Letter Objection filed by	Tony Morgan	Docket No.	17796
325.	Letter Objection filed by	Jimmy Mueller	Docket No.	17796
326.	Letter Objection filed by	Martha Nowell	Docket No.	17796
327.	Letter Objection filed by	Edward Owens	Docket No.	17796
328.	Letter Objection filed by	Thomas J. Parker	Docket No.	17796
329.	Letter Objection filed by	David Rumrill	Docket No.	17796
330.	Letter Objection filed by	Horace Scruggs	Docket No.	17796
331.	Letter Objection filed by	Dana Segars	Docket No.	17796
332.	Letter Objection filed by	Steve Sloan	Docket No.	17796
333.	Letter Objection filed by	Bascom Smith	Docket No.	17796
334.	Letter Objection filed by	Brannon Standridge	Docket No.	17796
335.	Letter Objection filed by	Jackie Stover	Docket No.	17796
336.	Letter Objection filed by	James Thompson	Docket No.	17796
337.	Letter Objection filed by	Mark Treloar	Docket No.	17796
338.	Letter Objection filed by	Larry Turner	Docket No.	17796
339.	Letter Objection filed by	Michael Uptigrove	Docket No.	17796
340.	Letter Objection filed by	Bradford Wagner	Docket No.	17796
341.	Letter Objection filed by	Carol Wallace	Docket No.	17796
342.	Letter Objection filed by	Phillip Watkins	Docket No.	17796
343.	Letter Objection filed by	B.M. Wilson-Noack	Docket No.	17796
344.	Letter Objection filed by	Nathaniel Winton	Docket No.	17796
345.	Letter Objection filed by	Betzabe N. Peacock	Docket No.	17797
346.	Letter Objection filed by	Susan A. Hayek	Docket No.	17802
347.	Letter Objection filed by	William D. Bartz	Docket No.	17818
348.	Letter Objection filed by	Lyle E. Burr	Docket No.	17819
349.	Letter Objection filed by	Lana Boor	Docket No.	17820
350.	Letter Objection filed by	Brian S. Murphy	Docket No.	18005
351.	Letter Objection filed by	Edward Bungo	Docket No.	18078
352.	Letter Objection filed by	John Olivio	Docket No.	18079
353.	Letter Objection filed by	Cathy Lukasko	Docket No.	18080
354.	Letter Objection filed by	Duane L. Abbhul	Docket No.	18081
355.	Letter Objection filed by	Don Woodard	Docket No.	18082
356.	Letter Objection filed by	Bruce C. Gump	Docket No.	18083
357.	Letter Objection filed by	Michael D. McEowen	Docket No.	18084
358.	Letter Objection filed by	Betzabe N. Peacock	Docket No.	18085

OBJECTION			DOCKET NO.	
359.	Letter Objection filed by	Kathleen Murphy	Docket No.	18086
360.	Letter Objection filed by	Bob Poweski	Docket No.	18087
361.	Letter Objection filed by	Raymond L. Johnson	Docket No.	18130
362.	Letter Objection filed by	Gloria Penney	Docket No.	18146
363.	Letter Objection filed by	Saryl Henduse	Docket No.	18148
364.	Letter Objection filed by	John Biafora	Docket No.	18163
365.	Letter Objection filed by	Roger E. Hoke	Docket No.	18165
366.	Letter Objection filed by	Norma Shaarda	Docket No.	18170
367.	Letter Objection filed by	Frank Aparo	Docket No.	18171
368.	Letter Objection filed by	Susan D. Maneff	Docket No.	18176
369.	Letter Objection filed by	Thomas C. Woods	Docket No.	18179
370.	Letter Objection filed by	John E. Freeman	Docket No.	18182
371.	Letter Objection filed by	Mark E. Dryden, P.E.	Docket No.	18182
372.	Letter Objection filed by	Sharon O'Brien	Docket No.	18182
373.	Letter Objection filed by	Kimberly A.G. Haley	Docket No.	18182
374.	Letter Objection filed by	Richard A. Devers	Docket No.	18182
375.	Letter Objection filed by	Gregory R. Ritzke	Docket No.	18182
376.	Letter Objection filed by	Ericka Zeballos	Docket No.	18182
377.	Letter Objection filed by	Robert Saviers	Docket No.	18182
378.	Letter Objection filed by	Scott Leach	Docket No.	18184
379.	Letter Objection filed by	Lana Boor	Docket No.	18185
380.	Letter Objection filed by	John Henne	Docket No.	18187
381.	Letter Objection filed by	Carol Harvey-Light	Docket No.	18188
382.	Letter Objection filed by	Randy D. Austin	Docket No.	18195
383.	Letter Objection filed by	Frederic B. Koos	Docket No.	18200
384.	Letter Objection filed by	L. Thomas Gaines	Docket No.	18200
385.	Letter Objection filed by	Manda M. Blasko	Docket No.	18200
386.	Letter Objection filed by	Charles E. Sims	Docket No.	18200
387.	Letter Objection filed by	J.A. Finley	Docket No.	18200
388.	Letter Objection filed by	Donald M. Trombley	Docket No.	18200
389.	Letter Objection filed by	Roger Owen Stubblefield	Docket No.	18200
390.	Letter Objection filed by	Jimmy C. Mayne	Docket No.	18200
391.	Letter Objection filed by	Dennis L. Giddens	Docket No.	18200
392.	Letter Objection filed by	James R. Thompson	Docket No.	18200
393.	Letter Objection filed by	Renee Adamski	Docket No.	18236
394.	Letter Objection filed by	Michael Andrud	Docket No.	18238
395.	Letter Objection filed by	Rickie Spears	Docket No.	18239
396.	Letter Objection filed by	Terrence Taylor	Docket No.	18239
397.	Letter Objection filed by	Nan Gookin	Docket No.	18239
398.	Letter Objection filed by	Robert V. Petrach, Jr	Docket No.	18239

OBJECTION			DOCKET NO.	
399.	Letter Objection filed by	John Crawford	Docket No.	18239
400.	Letter Objection filed by	Michael Clancy	Docket No.	18240
401.	Letter Objection filed by	Jorge Cornejo	Docket No.	18241
402.	Letter Objection filed by	Jon Stegner	Docket No.	18242
403.	Letter Objection filed by	Rick Varner	Docket No.	18243
404.	Letter Objection filed by	Linda Wiersema	Docket No.	18244
405.	Letter Objection filed by	John C. Erste	Docket No.	18320 (Untimely)
406.	Letter Objection filed by	Theresa M. Lebus Erste	Docket No.	18320 (Untimely)
407.	Letter Objection filed by	Maria Erste	Docket No.	18320 (Untimely)
408.	Letter Objection filed by	Joshua Erste	Docket No.	18320 (Untimely)
409.	Letter Objection filed by	J. Allen Babb	Docket No.	18329
410.	Letter Objection filed by	Billy J. Torr	Docket No.	18436 (Untimely)
411.	Letter Objection filed by	Taunee Boudreau	Docket No.	18443 (Untimely)
412.	Letter Objection filed by	Dana Segars	Docket No.	18495
413.	Letter Objection filed by	Donald J. Brice	Docket No.	18496
414.	Letter Objection filed by	Patrick L. Bachelder	Docket No.	18497
415.	Letter Objection filed by	Daniel Coltoniak	Docket No.	18498
416.	Letter Objection filed by	Billy J. Torr	Docket No.	18499
417.	Letter Objection filed by	Roberta Rivers	Docket No.	18501
418.	Letter Objection filed by	Deborah R. Ku	Docket No.	18503
419.	Letter Objection filed by	Randy S. Otto	Docket No.	18504
420.	Letter Objection filed by	Lana Boor	Docket No.	18505
421.	Letter Objection filed by	Jane M. Deibel	Docket No.	18507
422.	Letter Objection filed by	Nancy Freeman	Docket No.	18508
423.	Letter Objection filed by	David C. Johnson	Docket No.	18509
424.	Letter Objection filed by	Jerry Jablonski	Docket No.	18511
425.	Letter Objection filed by	Robert R. Saviers	Docket No.	18512
426.	Letter Objection filed by	Jim Buczkowski	Docket No.	18513
427.	Letter Objection filed by	Kenneth A. Brewer	Docket No.	18514
428.	Letter Objection filed by	Freddie F. Smith	Docket No.	18517
429.	Letter Objection filed by	John F. Hamman Jr.	Docket No.	18518
430.	Letter Objection filed by	Harold Libka	Docket No.	18520
431.	Letter Objection filed by	Edward L. Owens	Docket No.	18522
432.	Letter Objection filed by	James A. Klenk	Docket No.	18523
433.	Letter Objection filed by	Linda M. Kolb	Docket No.	18524

OBJECTION			DOCKET NO.	
434.	Letter Objection filed by	Paton M. Zimmerman, Jr.	Docket No.	18525
435.	Letter Objection filed by	James A. Brusco	Docket No.	18527
436.	Letter Objection filed by	Michael B. Heath	Docket No.	18528
437.	Letter Objection filed by	Kenneth J. VanSolkema	Docket No.	18530
438.	Letter Objection filed by	William J. Breyers	Docket No.	18533
439.	Letter Objection filed by	Dustin Allen Koontz	Docket No.	18535
440.	Letter Objection filed by	Michael L. Farwell	Docket No.	18540
441.	Letter Objection filed by	Paul E. Talley	Docket No.	18541
442.	Letter Objection filed by	Paul Paraskevopoulos	Docket No.	18542
443.	Letter Objection filed by	Ching C. Hsieh	Docket No.	18586
444.	Letter Objection filed by	Richard F. Beckmeyer	Docket No.	18587
445.	Letter Objection filed by	Gregory K. Shipman	Docket No.	18588
446.	Letter Objection filed by	Laura E. Miller	Docket No.	18592
447.	Letter Objection filed by	William H. Watts	Docket No.	18594
448.	Letter Objection filed by	Andrew Verbosky Jr.	Docket No.	18595
449.	Letter Objection filed by	Manu Anand	Docket No.	18596
450.	Letter Objection filed by	Angelita Schrebe	Docket No.	18597
451.	Letter Objection filed by	James Hubenthal	Docket No.	18598
452.	Letter Objection filed by	John C. Crawford	Docket No.	18599
453.	Letter Objection filed by	Dan L. Wood	Docket No.	18600
454.	Letter Objection filed by	Cathy Lukasko	Docket No.	18601
455.	Letter Objection filed by	Christal M. Scriver-Wilk	Docket No.	18604
456.	Letter Objection filed by	Robert E. Wilson	Docket No.	18605
457.	Letter Objection filed by	Douglas W. Edney	Docket No.	18607
458.	Letter Objection filed by	Philip Metz	Docket No.	18608
459.	Letter Objection filed by	Gloria Thompson	Docket No.	18609
460.	Letter Objection filed by	Robert L. Mims	Docket No.	18611
461.	Letter Objection filed by	Timothy E. Mullett	Docket No.	18612
462.	Letter Objection filed by	Kenneth G. Given II	Docket No.	18639
463.	Letter Objection filed by	Grace U. Given	Docket No.	18640
464.	Letter Objection filed by	Marsha L. Vivo	Docket No.	18641
465.	Letter Objection filed by	Terry James Picken	Docket No.	18642
466.	Letter Objection filed by	George E. Brand	Docket No.	18644 (Untimely)
467.	Letter Objection filed by	Cathleen Carroll	Docket No.	18645 (Untimely)

Exhibit 4

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

----- x
 In re : Chapter 11
 :
 DELPHI CORPORATION, et al., : Case No. 05-44481 (RDD)
 :
 Debtors. : (Jointly Administered)
 :
 ----- x

ORDER APPROVING MODIFICATIONS UNDER 11 U.S.C. § 1127(b) TO
 (I) FIRST AMENDED JOINT PLAN OF REORGANIZATION OF DELPHI
 CORPORATION AND CERTAIN AFFILIATES, DEBTORS AND
 DEBTORS-IN-POSSESSION, AS MODIFIED AND
(II) CONFIRMATION ORDER (DOCKET NO. 12359)

("PLAN MODIFICATION ORDER")

Upon the Court's Findings of Fact, Conclusions of Law, And Order Under 11 U.S.C. §§ 1129(a) And (b) And Fed. R. Bankr. P. 3020 Confirming the First Amended Joint Plan Of Reorganization Of Delphi Corporation ("Delphi") And Certain Affiliates, Debtors And Debtors-In-Possession (each, a "Debtor"), As Modified (the "Confirmed Plan"), dated January 25, 2008 (Docket No. 12359) (the "Confirmation Order"); and

Upon the Debtors' Motion for Order (I) Approving Modifications to Debtors' First Amended Plan of Reorganization (as Modified) and Related Disclosures and Voting Procedures and (II) Setting Final Hearing Date to Consider Modifications to Confirmed First Amended Plan of Reorganization (Docket No. 14310), dated October 3, 2008, (the "Plan Modification Approval Motion"); and

Upon the Debtors' (A) Supplement to Motion for Order (I) Approving Modifications to Debtors' First Amended Plan of Reorganization (as Modified) and

Related Disclosures and Voting Procedures and (II) Setting Final Hearing Date to Consider Modifications to Confirmed First Amended Plan of Reorganization and (B) Request to Set Administrative Expense Claims Bar Date and Alternative Sale Hearing Date (Docket No. 16646) , dated, June 1, 2009 (the "Supplemental Plan Modification Approval Motion"); and

Upon the Court's Order (A)(I) Approving Modifications to Debtors' First Amended Plan of Reorganization (as Modified) and Related Disclosures and Voting Procedures and (II) Setting Final Hearing Date to Consider Modifications to Confirmed First Amended Plan of Reorganization and (B) Setting Administrative Expense Claims Bar Date and Alternative Transaction Hearing Date (Docket No. 17032), dated June 16, 2009 (the "Modification Procedures Order"), setting a final hearing date on approval of the Debtors' proposed plan modifications, setting a bar date for filing proofs of administrative expense for postpetition claims arising before June 1, 2009, and approving Supplemental Procedures For Evaluating Non-Solicited Alternative Transactions (the "Supplemental Procedures"); and

Upon the Court's Order Amending and Supplementing (i) Order (A)(I) Approving Modifications to Debtors' First Amended Plan of Reorganization (as Modified) and Related Disclosures and Voting Procedures and (II) Setting Final Hearing Date to Consider Modifications to Confirmed First Amended Plan of Reorganization and (B) Setting Administrative Expenses Claims Bar Date and Alternative Transaction Hearing Date (Docket No. 17032) and (ii) the Protective Order Governing Production and Use of Confidential and Highly Confidential Information in Connection with (A) Supplement to Plan Modification Approval Motion and (B) Supplement to GM Arrangement Fourth and

Fifth Amendment Approval Motion (Docket No. 16920) (Docket No. 17376), dated June 29, 2009 (the "Supplemental Modification Procedures Order"); and

Upon the Court's Order Amending and Supplementing Modification Procedures Order (Docket No. 17032) and Supplemental Modification Procedures Order (Docket No. 17376), dated July 17, 2009 (the "Second Supplemental Modification Procedures Order"); and

Upon the Court's Order Amending and Supplementing Modification Procedures Order (Docket No. 17032), Supplemental Modification Procedures Order (Docket No. 17376), and Second Supplemental Modification Procedures Order (Docket No. 18352), dated July 21, 2009 (the "Third Supplemental Modification Procedures Order"); and based upon the Court's review of:

(a) the Master Disposition Agreement among Delphi, Motors Liquidation Company, General Motors Company ("GMCo."), GM Components Holdings, LLC, DIP Holdco 3, LLC and Other Sellers and Other Buyers Party thereto (such parties other than Delphi, collectively, the "Purchasing Entities"), dated as of July 26, 2009 (the "Master Disposition Agreement" and together with all agreements or other documents entered into or to be entered into in connection therewith, the "MDA Documents"), which was designated by the Debtors as the Successful Bid under the Supplemental Procedures, but the acceptance of which by the Debtors is subject to this Court's approval;

(b) the Affidavit Of Service with respect to service of resolicitation materials of Evan Gershbein, Senior Managing Consultant of Kurtzman Carson Consultants LLC, sworn to June 23, 2009 (Docket No. 17267) (the "Gershbein Affidavit"), the Affidavit Of Service Of Financial Balloting Group LLC Of Solicitation

Packages On Holders Of Public Securities of Jane Sullivan, Executive Director of Financial Balloting Group LLC, sworn to June 24, 2009 (Docket No. 17268) (the "Sullivan Affidavit"), the Declaration of Evan Gershbein Regarding Tabulation Of Ballots With Respect To Vote On First Amended Joint Plan Of Reorganization (As Modified) of Delphi Corporation And Certain Of Its Subsidiaries And Affiliates (the "Gershbein Voting Declaration") (Docket No. 18462), executed on July 20, 2009, the Supplemental Declaration Of Evan Gershbein Regarding Tabulation Of Ballots With Respect To Vote On First Amended Joint Plan Of Reorganization (As Modified) Of Delphi Corporation And Certain Of Its Subsidiaries And Affiliates (the "Supplemental Gershbein Voting Declaration") (Docket No. 18577), executed on July 22, 2009, and the Second Supplemental Declaration of Evan Gershbein Regarding Tabulation of Ballots with Respect to Vote on First Amended Joint Plan of Reorganization (as Modified) of Delphi Corporation and Certain of Its Subsidiaries and Affiliates (Docket No. 18684) executed on July 28, 2009, and the Declaration of Jane Sullivan Certifying Tabulation Of Ballots Regarding Vote On First Amended Plan Of Reorganization (As Modified) Of Delphi Corporation And Certain Of Its Subsidiaries And Affiliates (the "Sullivan Voting Certification") (Docket No. 18464), executed on July 20, 2009;

(c) the Memorandum Of Law (A) In Support Of Modifications To The First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession Under 11 U.S.C. § 1127 And, In The Alternative, The Sale Of Substantially All Of The Debtors' Assets Under 11 U.S.C. § 363 And (B) In Response To Certain Objections Thereto;

(d) the modifications to the First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-In-Possession (As Modified), including the modifications set forth on Exhibit A hereto (as modified and confirmed hereby, the "Modified Plan");¹

(e) the Declarations of Randall S. Eisenberg, Senior Managing Director of FTI Consulting, Inc., executed on July 20, 2009 (the "Eisenberg Declaration"), Robert S. Miller, Chairman of the board of directors of Delphi, executed on July 20, 2009 (the "Miller Declaration"), Craig Naylor, member and lead independent director of the board of directors of Delphi executed on July 19, 2009 (the "Naylor Declaration"), William R. Shaw, Managing Director of Rothschild Inc., executed on July 18, 2009 (the "Shaw Declaration"), John D. Sheehan, Vice President and Chief Financial Officer of Delphi, executed on July 19, 2009 (the "Sheehan Declaration"), and Keith D. Stipp, Executive Director of Delphi in charge of restructuring, executed on July 18, 2009 (the "Stipp Declaration"), in support of the Modified Plan, and the Declaration of John D. Sheehan, executed on July 19, 2009 (the "Sheehan Diligence Declaration"), in support of the Modified Plan in respect of the Debtors' due diligence efforts;

(f) the transcript of the auction commenced on July 26 and completed on July 27, 2009, as set forth in Joint Exhibit 575;

(g) all of the evidence proffered or adduced at, objections filed in connection with and the responses filed thereto, and arguments of counsel made at, the Final Modification Hearing (as defined below), including Joint Exhibits 1 through 636 that were admitted into evidence at the Final Modification Hearing; and

¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Modified Plan.

(h) the entire record of these Chapter 11 Cases; and after due deliberation thereon, and good and sufficient cause appearing therefor

THE COURT HEREBY FINDS AND CONCLUDES AS FOLLOWS:²

A. Entry Of Confirmation Order. On January 25, 2008 (the "Confirmation Date"), the Court entered the Confirmation Order. The Confirmation Order has not been revoked, withdrawn, or vacated and remains in full force and effect, except as may be modified by this order. No parties sought to revoke the Confirmation Order except the official committee of unsecured creditors (the "Creditors' Committee") and Wilmington Trust Company ("WTC"), each of which filed adversary complaints seeking revocation of the Confirmation Order but did not prosecute them, and both of which shall be deemed to have withdrawn such complaints. Since the Confirmation Date, the Debtors have operated their businesses and managed their properties as debtors-in-possession in accordance with the Confirmation Order.

B. Modifications To Confirmed Plan And Confirmation Order. The Debtors are properly seeking to modify the Confirmed Plan and the Confirmation Order pursuant to section 1127(b) of the Bankruptcy Code and Article 14.3 of the Confirmed Plan.

C. Exclusive Jurisdiction; Venue; Core Proceeding (28 U.S.C. §§ 157(b)(2) and 1334(a)). The Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. §§ 157 and 1334 and Article XIII of the Confirmed Plan. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. Confirmation of the Modified Plan is a core proceeding under 28 U.S.C. § 157(b)(2), and the Court has exclusive jurisdiction to determine whether the

² Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. Fed. R. Bankr. P. 7052.

Modified Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed.

D. Filing Of Modified Plan And Disclosure Statement Supplement. On June 16, 2009, the Debtors filed the Modified Plan and the Supplement To First Amended Disclosure Statement With Respect To First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession (As Modified) (as transmitted to parties-in-interest, the "Disclosure Statement Supplement").

E. Modification Procedures Order. On June 16, 2009, the Court entered the Modification Procedures Order which, among other things, (i) approved the Disclosure Statement Supplement as containing adequate information within the meaning of sections 1127 and 1125 of the Bankruptcy Code and Fed. R. Bankr. P. 3017 and 2002(c)(3), (ii) fixed July 23, 2009 as the date for the final approval of the modifications to the Confirmed Plan (the "Modification Approval Hearing"), (iii) approved the form and method of notice of the Modification Approval Hearing (the "Modification Approval Hearing Notice"), (iv) established certain procedures for resoliciting and tabulating votes with respect to the Modified Plan, and (v) approved the Supplemental Procedures; and on June 29, 2009, the Court entered the Supplemental Modification Procedures Order, amending and supplementing the Modification Procedures Order and setting forth, among other things, procedures for a Pure Credit Bid (as defined in the Supplemental Modification Procedures Order) by the Administrative Agent for the DIP Lenders (in each case as defined in the Supplemental Modification Procedures Order)

F. Compliance With Modification Procedures Order.

1. Transmittal Of Resolicitation Package. On or before June 20, 2008, in accordance with Fed. R. Bankr. P. 3017(d), (e), and (f) and the Modification Procedures Order, the Debtors caused Kurtzman Carson Consultants LLC ("KCC") and Financial Balloting Group LLC ("FBG") or their agents to transmit (i) the Modification Approval Hearing Notice, (ii) a CD-Rom containing (1) the Modification Procedures Order (without exhibits), (2) the Disclosure Statement Supplement and publicly filed materials appended thereto, (3) the Modified Plan and publicly filed materials appended thereto, and (4) the December 10, 2007 Solicitation Procedures Order (without exhibits), (iii) paper copies of the Creditors' Committee Letter, (iv) as to Classes 1A-1, 3A-1, 1A-1, 1C-1 through 12C-1, 1C-2 through 12-C2, and 1D through 12D (collectively, the "Voting Classes"), a paper ballot and return envelope (such ballot and envelope being referred to as a "Ballot"), all as set forth in the Gershbein Affidavit and Sullivan Affidavit. In addition, and in accordance with Fed. R. Bankr. P. 3017(d), (e), and (f) and the Modification Procedures Order, the Debtors transmitted additional notices as described in the Gershbein Affidavit.

2. Publication Of Confirmation Hearing Notice. The Debtors published the Modification Approval Notice in the Detroit Free Press, the New York Times (national edition), the Wall Street Journal (national, European, and Asian editions), and USA Today (worldwide) on or before June 26, 2009 as evidenced by the affidavits of publication, filed by individuals on behalf of each of the listed publications.³

3. Transmittal And Mailing Of Materials; Notice. Due, adequate, and sufficient notice of the Disclosure Statement Supplement and Modified Plan and of the

³ The affidavits are found at docket numbers 17407-17415.

Modification Approval Hearing, as well as all deadlines for voting on or filing objections to the Modified Plan, has been given to all known holders of Claims and Interests in accordance with Fed. R. Bankr. P. 2002(b), 3017(d), (e), and (f) and the procedures set forth in the Modification Procedures Order. The Disclosure Statement Supplement, Modified Plan, Ballots, Modification Procedures Order, Modification Approval Hearing Notice, Unimpaired Creditors Notice, Notice of Non-Voting Status, and Creditors' Committee Letter were transmitted and served in substantial compliance with the Modification Procedures Order and the Bankruptcy Rules, and such transmittal and service were adequate and sufficient. Adequate and sufficient notice of the Modification Approval Hearing, injunctions and third party releases, bar dates, and other hearings described in the Modification Procedures Order was given in compliance with the Bankruptcy Rules and the Modification Procedures Order, and no other or further notice is or shall be required.

4. Resolicitation. Votes for acceptance or rejection of the Modified Plan were resolicited in good faith in compliance with sections 1125, 1126, and 1127 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, the Disclosure Statement Supplement, the Modification Procedures Order, all other applicable provisions of the Bankruptcy Code, and all other applicable rules, laws, and regulations.

5. Notice Of Supplemental Procedures. As evidenced by the affidavits of service and publication previously filed with the Court, and based on the representations of counsel at the Modification Approval Hearing, (i) proper, timely, adequate, and sufficient notice of the Auction, the sale under the MDA Documents, and the Final Modification Hearing has been provided in accordance with Bankruptcy Rules

2002, 6004(a), and 6006(c) and in compliance with the Modification Procedures Order, (ii) such notice was good and sufficient, and appropriate under the particular circumstances, and reasonably calculated to reach and apprise all parties in interest of the Procedures (defined below), the Auction, and the sale under the MDA Documents, and (iii) no other or further notice of the Auction, the sale under the MDA Documents, or the Final Modification Hearing is necessary.

G. Supplemental Procedures And Pure Credit Bid.

1. Supplemental Procedures. At the June 10, 2009 hearing on the approval of the Supplemental Plan Modification Approval Motion, the Court directed that certain procedures be followed to facilitate the Debtors' consideration of potential alternative transactions to the proposed disposition agreement among Delphi, GM Components Holdings, LLC, Parnassus Holdings II, LLC, and Other Sellers and Other Buyers Party thereto, dated as of June 1, 2009. Subsequently, the Court approved procedures for such a process, as documented in the Supplemental Procedures (Exhibit N to the Modification Procedures Order) and the Supplemental Modification Procedures Order (collectively, the "Procedures"). Pursuant to the Procedures, three third-party bidders were qualified to submit potential alternative transactions. The DIP Agent acting on behalf of the Required Lenders was deemed qualified to submit potential alternative transactions under the Procedures, and a Pure Credit Bid (as defined in the Supplemental Modification Procedures Order) was deemed to be a qualified alternative transaction under the Procedures. The Procedures' qualified alternative transaction proposal deadline passed on July 10, 2009 without the submission of any potential third-party alternative transactions. On July 17, 2009, the Court entered the Second Supplemental Modification

Procedures Order adjourning the auction from July 17, 2009 to July 21, 2009. On July 21, 2009, the Court entered the Third Supplemental Modification Procedures Order further adjourning the auction from July 21, 2009 to July 24, 2009. The auction subsequently commenced on July 26, 2009 and concluded on July 27, 2009. The Debtors, the DIP Agent, and the DIP Lenders have complied with the Procedures in all respects and the Creditors' Committee has discharged its duties under the Procedures.

2. DIP Loan. The Debtors are indebted to the DIP Lenders under that certain Amended and Restated Revolving Credit, Term Loan and Guaranty Agreement, dated as of May 9, 2008 (as such agreement has been and may be amended, modified or supplemented from time to time, the "DIP Credit Agreement") with JPMorgan Chase Bank N.A. as Administrative Agent (the "DIP Agent") in the aggregate amount of approximately \$3,478,522,903.03, as of July 30, 2009, inclusive of principal and interest but excluding fees, expenses and certain other amounts due thereunder (the "DIP Loan").

3. DIP Agent Notices. The DIP Agent timely delivered to the Debtors all documents required under the Modification Procedures Order, as amended and supplemented by the Supplemental Modification Procedures Order. On July 9, 2009, the DIP Agent, as instructed by the Required Lenders, transmitted a Notice Of Intent To Credit Bid to the Debtors. On July 14, 2009, the DIP Agent, as instructed by the Required Lenders, transmitted a Notice Of Rejection And Disapproval Of The Master Disposition Agreement By the Required Lenders. On July 15, 2009, the DIP Agent, as instructed by the Required Lenders, transmitted a Notice Of Intent To Exercise Remedies. On July 16, 2009, the DIP Agent, pursuant to a direction delivered by the Required

Lenders, and in accordance with the Procedures, submitted Pure Credit Bid Support Letter (as defined in the Supplemental Procedures Order).

4. Auction Proceedings And Selection Of Highest Or Otherwise Best Offer. On July 26, 2009, the Debtors conducted the Auction in accordance with the Procedures. At the Auction, pursuant to a direction of the Required Lenders, the DIP Agent on behalf of the DIP Lenders made a credit bid (the "DIP Lenders' Bid") for the Acquired Assets (as defined in the Master Disposition Agreement) and Sale Securities (as defined in the Master Disposition Agreement) on behalf of the DIP Lenders, which was submitted in conformity with the Supplemental Modification Procedures Order and section 363(k) of the Bankruptcy Code, in an amount equal to 100% of the principal and interest due and owing in respect of the DIP Loan under the DIP Credit Agreement, after giving effect to the application of any cash collateral to the amount of the DIP Loans. The DIP Agent, pursuant to the direction of the Required Lenders, submitted the DIP Lenders' Bid, which constituted a Pure Credit Bid as defined in the Procedures, in accordance with the Procedures. The DIP Lenders' Bid complied with the provisions of section 363(k) of the Bankruptcy Code, and was duly authorized under the DIP Credit Agreement and the other Loan Documents (as defined in the DIP Credit Agreement), and was a valid and good faith exercise by the DIP Agent of the DIP Agent's rights, responsibilities, and obligations under the DIP Credit Agreement and the other Loan Documents. In compliance with the Procedures and the Supplemental Order, on July 27, 2009, the Debtors' board of directors met and selected the DIP Lenders' Bid as the highest or otherwise best offer and designated the DIP Agent as the Successful Bidder (as defined in the Supplemental Procedures). The Successful Alternative Transaction (as defined in

the Supplemental Procedures) shall be consummated as set forth in the Modified Plan and the MDA Documents and as authorized in this order. The Debtors have demonstrated compelling circumstances and a good, sufficient and sound business purpose and justification for the sale under the MDA Documents under section 363(b) and (f) of the Bankruptcy Code.

5. Good Faith Of Purchasing Entities. The MDA Documents and the transactions contemplated thereby were negotiated, proposed and entered into by the Debtors and the Purchasing Entities, and the Pure Credit Bid was made by the DIP Agent, without collusion, in good faith, and from an arm's-length bargaining position. None of the Debtors, the Purchasing Entities, or the DIP Agent has engaged in any conduct that would cause or permit the MDA Documents to be avoided under 11 U.S.C. § 363(n). The Purchasing Entities (and, to the extent applicable, the DIP Agent) are purchasers of property in good faith under section 363(m) of the Bankruptcy Code or similar applicable state law and, as such, are entitled to all of the protections afforded thereby with respect to all of the transactions contemplated by the Pure Credit Bid and the MDA Documents. The Purchasing Entities and the DIP Agent are not "insiders" of any of the Debtors, as that term is defined in section 101 of the Bankruptcy Code.

6. Highest Or Otherwise Best Offer. The terms and conditions set forth in the Master Disposition Agreement, and the transactions contemplated thereby, including the amount of the purchase price, represent fair and reasonable terms and conditions, constitute the highest or otherwise best offer obtainable for the Acquired Assets and Sale Securities, and are fair and adequate. The Debtors' methodology for valuing the Pure Credit Bid was reasonable and appropriate, and such methodology was

applied consistently and fairly. Further, the Auction was duly noticed and conducted in a noncollusive, fair, and good faith manner, and, pursuant to the Procedures, a reasonable opportunity has been given to any party to make a higher or otherwise better offer. The Successful Alternative Transaction was the highest or otherwise best bid at the Auction, and the Debtors' decision to accept such Pure Credit Bid as the Successful Alternative Transaction, approval of the Master Disposition Agreement, and consummation of the transactions contemplated in the Master Disposition Agreement and the exhibits thereto are appropriate under the circumstances of these cases and are in the best interests of the Debtors, their creditors, their estates, and other parties in interest. The Hearing constituted the hearing to approve entry of either an order confirming the Modified Plan or approving an alternative sale transaction, and no further hearing is needed.

7. Required Lenders. Pursuant to Section 7.01 of the DIP Credit Agreement, Section 15 of the Security and Pledge Agreement and applicable law, DIP Lenders holding Tranche A Loans (as defined in the DIP Credit Agreement) and LC Exposure (as defined in the DIP Credit Agreement) and a portion of the Tranche B Loan (as defined in the DIP Credit Agreement) representing in the aggregate more than 50% of the sum of the Tranche A Total Commitment Usage (as defined in the DIP Credit Agreement) and the principal amount of the Tranche B Loan (as defined in the DIP Credit Agreement) outstanding constitute "Required Lenders" as that term is used in the DIP Credit Agreement. The Pure Credit Bid was made at the direction of the Required Lenders, including the following lenders, who together constitute Required Lenders under the DIP Credit Agreement: (i) Anchorage Capital Master Offshore, Ltd.; (ii) Anchorage Crossover Credit Finance, Ltd.; (iii) Anchorage Crossover Credit Offshore

Master Fund, Ltd.; (iv) Bennett Management; (v) Black Diamond Offshore Ltd.; (vi) Double Black Diamond Offshore Ltd.; (vii) Blackrock Financial Management, Inc. on behalf of various clients and accounts; (viii) GCOF SPV I; (ix) GCP II SPV I; (x) Geer Mountain Financing, Ltd.; (xi) Greywolf Capital Management LP; (xii) Greywolf Capital Overseas Master Fund; (xiii) Greywolf Capital Partners II LP; (xiv) Greywolf CLO I, Ltd.; (xv) Greywolf Structured Products Master Fund, Ltd.; (xvi) Kensington International Limited; (xvii) Knighthead Capital Management; (xviii) Knighthead Master Fund, L.P.; (xix) Marathon CLO I; (xx) Marathon CLO II; (xxi) Marathon Finance I BV; (xxii) Marathon Special Opportunity Master Fund; (xxiii) Manchester Securities Corp.; (xxiv) Maw Capital Fund, L.P.; (xxv) Monarch Master Funding Ltd.; (xxvi) Newstart Factors Inc.; (xxvii) Oaktree Fund GP I, L.P.; (xxviii) Ore Hill Credit Hub Fund Ltd.; (xxix) Pentwater Event Fund, Ltd.; (xxx) Pentwater Growth Fund, Ltd.; (xxxi) Redwood Master Fund Ltd.; (xxxii) Seneca Capital; (xxxiii) SPCP Group, LLC; (xxxiv) Springfield Associates, LLC; and (xxxv) Teak Hill Master Fund L.P.

8. Authority For Pure Credit Bid. The terms of the DIP Credit Agreement and the Security and Pledge Agreement empower the Required Lenders to direct the DIP Agent to credit bid the entire amount of the DIP Loans of all of the DIP Lenders on the DIP Lenders' behalf following an event of default. Section 8.01 of DIP Credit Agreement authorizes the DIP Agent to take "such actions on its behalf and to exercise such powers as are delegated to such Agent by the terms [thereof], together with such actions and powers as are reasonably incidental thereto." Those actions and powers include credit bidding under section 363(k) of the Bankruptcy Code and specifically the making of the Pure Credit Bid as described in this order. Under section 7.01 of the DIP

Credit Agreement, following an event of default, the Required Lenders can direct the DIP Agent to exercise any and all remedies "under the Loan Documents and applicable law" on behalf of the DIP Lenders. Applicable law for this purpose includes section 363(k) of the Bankruptcy Code. Under section 15(a) of the Security and Pledge Agreement, the DIP Agent may exercise remedies under the agreements or remedies "otherwise available to it," including "all the rights and remedies of a secured party on default under the Uniform Commercial Code" and the right to "sell the Collateral or any part thereof in one or more parcels at public or private sale." Section 10.07 of the DIP Credit Agreement provides that remedies under the DIP Credit Agreement are cumulative "and not exclusive of any other remedies provided by law." Section 7.01 of the DIP Credit Agreement provides that, upon an event of default, the DIP Agent may, and at the request of the Required Lenders shall, "exercise any and all remedies under the Loan Documents and under applicable law available to the [DIP Agent] and the Lenders." Pursuant to and in accordance with the foregoing authority of the DIP Agent and in conformity with the Procedures: (i) by letter dated July 9, 2009, the DIP Agent, on behalf of itself and the DIP Lenders, properly notified the Debtors and other interested parties of the DIP Lenders' intention to submit a credit bid in connection with the sale by the Debtors of their property pursuant to section 363(b); (ii) by letter dated July 16, 2009, the DIP Agent, on behalf of itself and the DIP Lenders, properly submitted a Pure Credit Bid Support Letter (within the meaning of the Supplemental Procedures Modification Order), (iii) on July 26, 2009 the DIP Agent duly submitted on behalf of itself and all of the DIP Lenders a Pure Credit Bid that was duly authorized by all necessary action of the DIP Lenders and that became the Successful Alternative Transaction, and (iv) the DIP Agent has entered

into an Assignment Agreement by and among DIP Holdco 3, LLC, the DIP Agent, and GM Components Holdings LLC pursuant to which the Agent has assigned the right to receive certain assets purchased pursuant to the Pure Credit Bid to DIP Holdco 3, LLC and other assets to GM Components Holdings LLC in exchange for certain consideration to be distributed by the DIP Agent to the DIP Lenders pursuant to the DIP Distributions (as defined below).

H. Disposition Transactions.

1. No Fraudulent Transfer. The consideration provided by the Purchasing Entities (including, for this purpose, by the DIP Agent in connection with the DIP Lenders Bid) pursuant to the MDA Documents (i) is fair and reasonable, (ii) is the highest or otherwise best offer for the Acquired Assets and Sale Securities, and (iii) constitutes reasonably equivalent value (as those terms are defined in each of the Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, and section 548 of the Bankruptcy Code) and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, or possession thereof, or the District of Columbia. No other persons or entity or group of entities has offered to purchase the Acquired Assets or the Sale Securities for greater economic value to the Debtors' estates than the Purchasing Entities. Approval of the Modified Plan and the MDA Documents and the consummation of the transactions contemplated thereby is in the best interests of the Debtors, their estates, creditors, and other parties-in-interest.

2. Purchasing Entities Not Successors To Estates. None of the Purchasing Entities is a mere continuation of the Debtors or their estates. The Purchasing Entities are a separate and distinct group from the Debtors, and there is no continuity of

ownership or enterprise between any of the Purchasing Entities and the Debtors following the Effective Date of the Modified Plan. None of the Purchasing Entities is holding itself out to the public as a continuation of the Debtors. None of the Purchasing Entities is a successor to the Debtors or their estates and neither the consummation of the Modified Plan, nor the completion of the transaction contemplated under the MDA Documents, amounts to a consolidation, merger, or de facto merger of any of the Purchasing Entities and the Debtors.

3. Validity Of Transfer. Each Seller (as defined in the Master Disposition Agreement) has full corporate power and authority to execute (or cause to be executed) the MDA Documents and all other documents contemplated thereby, and the sale of the Acquired Assets and the Sale Securities in accordance with the MDA Documents by the Sellers (as defined in the Master Disposition Agreement) and related matters have been duly and validly authorized by all necessary corporate action of each of the Sellers (as defined in the Master Disposition Agreement). Each Seller (as defined in the Master Disposition Agreement) has all of the corporate power and authority necessary to consummate the transactions contemplated by the MDA Documents and has taken all corporate action necessary to authorize and approve the MDA Documents and the consummation by such Seller (as defined in the Master Disposition Agreement) of the transactions contemplated thereby. No consents or approvals, other those expressly provided for in the MDA Documents, are required for the Sellers (as defined in the Master Disposition Agreement) to consummate such transactions in connection with implementation of the Modified Plan.

4. Effect Of Transfer. On the Effective Date, the transfer of the Acquired Assets and the Sale Securities to the Purchasing Entities will be a legal, valid, and effective transfer of the Acquired Assets and the Sale Securities, and will vest, effective as of the Closing (as defined in the Master Disposition Agreement), (i) the Purchasing Entities with all right, title, and interest of the Sellers (as defined in the Master Disposition Agreement) to the Acquired Assets and the Sale Securities free and clear (with the exception of the Assumed Liabilities, any other liabilities specifically assumed under the Master Disposition Agreement or assumed and assigned pursuant to paragraphs 38 and 61 of this order, and Permitted Encumbrances) of liens, claims, encumbrances, and other interests (collectively, the "Property Interests"), including, but not limited to, (1) those that purport to give to any party a right or option to effect any forfeiture, modification, right of first refusal, or termination of the Purchasing Entities' interest in the Acquired Assets or the Sale Securities, or any similar rights, (2) those relating to taxes arising under or out of, in connection with, or in any way relating to the operation of the Debtors' assets prior to the Closing, and (3) (a) those arising under all mortgages, deeds of trust, security interests, conditional sale or other title retention agreements, pledges, liens, judgments, demands, encumbrances, rights of first refusal, or charges of any kind or nature, if any, including, but not limited to, any restriction on the use, voting, transfer, receipt of income, or other exercise of any attributes of ownership, and (b) all debts or obligations arising in any way in connection with any agreements, acts, or failures to act, of any of the Debtors or any of the Debtors' predecessors or affiliates, Claims (as that term is defined in the Bankruptcy Code), obligations, liabilities, demands, guaranties, options, rights, contractual or other commitments, restrictions,

interests, and matters of any kind and nature, whether known or unknown, contingent or otherwise, whether arising prior to or subsequent to the commencement of the Chapter 11 Cases, and whether imposed by agreement, understanding, law, equity or otherwise, including, but not limited to, Claims otherwise arising under doctrines of successor liability and related theories; any liability or obligation calculable with reference to the Debtors' businesses or operations; except as otherwise set forth herein or in the MDA Documents, any pension, welfare, compensation, or other employee benefit plans, agreements, practices, and programs, including, without limitation, any pension plan of a Debtor, any other employee, worker's compensation, occupational disease, or unemployment or temporary disability related Claim, any products liability or similar Claims, whether pursuant to any state or federal laws or otherwise, including, without limitation, asbestos Claims, including those in any way relating to any manufacturing, sales or distribution of asbestos-containing products prior to the Effective Date, or exposure to asbestos in any of the Debtors' facilities or premises prior to the Effective Date; any bulk sales or similar law; any brokerage commissions or similar claims relating to any of the Debtors' assets; tort Liabilities, including all Liabilities relating to personal injury and other tort claims of any nature and related matters, of Debtors and their Affiliates, or relating to the Business (as such term is defined in the Master Disposition Agreement) or any assets or properties of Debtors and their Affiliates; and any tax statutes or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended, in each case, to the fullest extent permitted by law. The Purchasing Entities would not have entered into the MDA Documents and would not consummate the transactions contemplated thereby, thus adversely affecting the Debtors, their estates, and

their creditors, if the sale of the Acquired Assets and the Sale Securities to the Purchasing Entities, the assignment of the Acquired Contracts to the Purchasing Entities, the assumption of the Assumed Liabilities, and any other liabilities specifically assumed under the Master Disposition Agreement or assumed and assigned pursuant to paragraphs 38 and 61 of this order, by the Purchasing Entities and the Company Sale Securities were not free and clear of all Property Interests or if the Purchasing Entities would, or in the future could, be liable for any of the Property Interests, other than Assumed Liabilities, any other liabilities specifically assumed under the Master Disposition Agreement or assumed and assigned pursuant to paragraphs 38 and 61 of this order, and Permitted Encumbrances. The Purchasing Entities shall not be required or deemed to purchase any Excluded Assets (as defined in the Master Disposition Agreement). Without limiting the generality of the foregoing, the DIP Agent shall not be a transferee of any of the Acquired Assets or the Sale Securities, nor shall it be responsible for any liabilities or obligations relating thereto or any obligations or representations of the Purchasing Entities with respect to the Master Disposition Agreement, the Acquired Assets, the Sale Securities, or otherwise.

5. Operation Of Facilities. The Purchasing Entities are entitled to operate the facilities being acquired after the Closing (as defined in the Master Disposition Agreement) under the current Permits (as defined in the Master Disposition Agreement) held by the applicable Seller (as defined in the Master Disposition Agreement) until such Permits are assigned to the Purchasing Entities or the Purchasing Entities obtain similar Permits in their own name.

I. Plan Exhibits. In accordance with the Modification Procedures Order, on July 2, 2009, the Debtors filed certain plan exhibits to the Modified Plan. Plan Exhibit 8.1 was supplemented on July 20, 2009 and the PBGC Settlement Agreement was filed on July 21, 2009 and subsequently supplemented.

J. Resolicitation On Modified Plan.

1. Bankruptcy Rule 3018(a) Motions. Prior to the Modification Approval Hearing, three motions were filed for temporary allowance of claims for voting purposes pursuant to Bankruptcy Rule 3018(a). The motions were filed by the International Union of Operating Engineers Locals 832S, 18S, and 101S, the International Brotherhood of Electrical Workers and its Local 663, and the International Association of Machinists and Aerospace Workers and its District 10 and Tool and Die Makers Lodge 78 (Docket No. 17528), Hyundai (Docket No. 17481), and Fiduciary Counselors, Inc. (Docket No. 17539) (the "3018(a) Motions"). The 3018(a) Motions were granted at the hearing on July 23, 2009, and did not affect the acceptance of the Modified Plan by holders of claims in subclasses 1A-1 and Classes 1C-2 through 12C-2, and 1D through 12D.

2. Ballots. All procedures used to distribute resolicitation materials to the applicable holders of Claims and Interests and to tabulate the Ballots were fair and conducted in accordance with the Modification Procedures Order, the Bankruptcy Code, the Bankruptcy Rules, the local rules of the Bankruptcy Court for the Southern District of New York, and all other applicable rules, laws, and regulations.

3. Voting Reports. On July 20, 2009, in accordance with the Solicitations Procedures Order, the Debtors filed the Gershbein Voting Declaration

(Docket No. 18462, as supplemented on July 22, 2009, at Docket No. 18557) and Sullivan Voting Certification (Docket No. 18464) (together, the "Voting Reports"), certifying the method and results of the Ballot tabulation for each of the Voting Classes voting to accept or reject the Modified Plan.

4. Impaired Classes That Have Voted To Accept The Modified Plan.

As evidenced by the Voting Reports, which certified both the method and results of the voting, pursuant to the requirements of sections 1124 and 1126 of the Bankruptcy Code, at least one Impaired Class of Claims, determined without including any acceptance by an insider of any of the Debtors, has voted to accept the Modified Plan.

5. Classes Deemed To Have Rejected The Modified Plan. Holders of

Claims and Interests in Classes 1E, 1G-1, 1G-2, 1H, 8H, and 1I are not entitled to receive any distribution under the Modified Plan on account of their Claims or Interests.

Pursuant to section 1126(g) of the Bankruptcy Code, Classes 1E, 1G-1, 1G-2, 1H, 8H, and 1I are conclusively presumed to have rejected the Modified Plan, and votes from those interest holders therefore were not resolicited.

K. Debtors' Compliance With Section 1127. The Debtors have satisfied the necessary standards under section 1127 of the Bankruptcy Code with respect to the Modified Plan.

L. Modified Plan Compliance With Bankruptcy Code (11 U.S.C. § 1129(a)(1)). The Modified Plan complies with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(1) of the Bankruptcy Code, as made applicable by section 1127 of the Bankruptcy Code.

1. Proper Classification (11 U.S.C. §§ 1122, 1123(a)(1)). In addition to Administrative Claims and Priority Tax Claims (which are not required to be classified), Article III of the Modified Plan designates Classes of Claims and Classes of Interests. The Claims and Interests placed in each Class are substantially similar to other Claims or Interests in each such Class. Valid business, factual, and legal reasons exist for classifying the various Classes of Claims and Interests in the manner set forth in the Modified Plan, and such Classes do not unfairly discriminate between holders of Claims or Interests. Thus, the Modified Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

2. Specification Of Unimpaired Classes (11 U.S.C. § 1123(a)(2)). Article 4.1 of the Modified Plan specifies the Classes of Claims that are Unimpaired. Thus, the Modified Plan satisfies section 1123(a)(2) of the Bankruptcy Code.

3. Specification Of Treatment Of Impaired Classes (11 U.S.C. § 1123(a)(3)). Article 4.2 of the Modified Plan specifies the Classes of Claims and Interests that are Impaired under the Modified Plan. Article V of the Modified Plan specifies the treatment of Claims and Interests in all such Classes. Thus, the Modified Plan satisfies section 1123(a)(3) of the Bankruptcy Code.

4. No Discrimination (11 U.S.C. § 1123(a)(4)). The Modified Plan provides for the same treatment for each Claim in each respective Class unless the holder of a particular Claim has agreed to less favorable treatment with respect to such Claim. Thus, the Modified Plan satisfies section 1123(a)(4) of the Bankruptcy Code.

5. Implementation Of Modified Plan (11 U.S.C. § 1123(a)(5)). The Modified Plan provides adequate and proper means for implementation of the Modified

Plan, including, without limitation, (i) the continued corporate existence of Reorganized DPH Holdings, (ii) the corporate constituent documents that will govern the Reorganized Debtors after the Effective Date, including, without limitation, the Certificate of Incorporation and Bylaws, (iii) consummation of the Master Disposition Agreement in connection with, among other things, the Pure Credit Bid, (iv) assumption and assignment of the collective bargaining agreements, as may be required by the Master Disposition Agreement, (v) consummation of the Restructuring Transactions and the transactions contemplated by the Master Disposition Agreement, and (vi) the execution, delivery, filing, or recording of all contracts, instruments, releases, indentures, and other agreements or documents related to the foregoing. Thus, the Modified Plan satisfies section 1123(a)(5) of the Bankruptcy Code.

6. Prohibition Against Issuance Of Non-Voting Equity Securities And Provisions For Voting Power Of Classes Of Securities (11 U.S.C. § 1123(a)(6)). Article 7.4 of the Modified Plan provides that the articles of incorporation of the Reorganized Debtors will comply with section 1123(a)(6) of the Bankruptcy Code. Such statutory provisions have been incorporated into the articles of incorporation of Reorganized DPH Holdings, as set forth in Plan Exhibit 7.4(a).

7. Selection Of Officers, Directors, And The Trustee (11 U.S.C. § 1123(a)(7)). In Article 7.5 and Article 7.9 of the Modified Plan, as announced at the Modification Approval Hearing, the Debtors properly and adequately disclosed or otherwise identified the procedures for determining the identity and affiliations of all individuals or entities proposed to serve on or after the Effective Date as officers or directors of the Reorganized Debtors and as trustee of the Post-Confirmation

Reorganized DPH Holdings Share Trust. The appointment or employment of such individuals or entities and the proposed compensation and indemnification arrangements for officers and directors are consistent with the interests of Claim and Interest holders and with public policy. Thus, section 1123(a)(7) of the Bankruptcy Code is satisfied.

8. Additional Plan Provisions (11 U.S.C. § 1123(b)). The Modified Plan's provisions are appropriate and consistent with the applicable provisions of the Bankruptcy Code, including, without limitation, provisions for (i) distributions to holders of Claims, (ii) the disposition of executory contracts and unexpired leases, (iii) approval of and authorization for entrance into the Master Disposition Agreement, (iv) amendment, assumption, and assignment of the Union Settlement Agreements, (v) the retention of, and right to enforce, sue on, settle, or compromise (or refuse to do any of the foregoing with respect to) certain claims or causes of action against third parties, to the extent not waived and released under the Modified Plan, (vi) resolution of Disputed Claims, (vii) allowance of certain Claims, (viii) indemnification obligations, (ix) releases by the Debtors of certain parties, (x) releases by holders of Claims and Interests, as approved herein, (xi) releases by Unions, (xii) releases of GM-Related Parties (as defined in the Delphi-GM Global Settlement Agreement) by the Debtors and third parties, and (xiii) the exculpation of certain parties.

9. Fed. R. Bankr. P. 3016(a). The Modified Plan is dated and identifies the entities submitting it, thereby satisfying Fed. R. Bankr. P. 3016(a).

M. Debtors' Compliance With Bankruptcy Code (11 U.S.C. § 1129(a)(2)). The Debtors have complied with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(2) of the Bankruptcy Code as made applicable by

section 1127 of the Bankruptcy Code. Specifically, the Debtors are proper debtors under section 109 of the Bankruptcy Code and proper proponents of the Modified Plan under section 1121(a) of the Bankruptcy Code. The Debtors have complied with the applicable provisions of the Bankruptcy Code during the Chapter 11 Cases, including as provided or permitted by orders of the Court. The Debtors have complied with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Modification Procedures Order in transmitting the Modified Plan, the Disclosure Statement Supplement, the Ballots, and related documents and notices, and in resoliciting and tabulating votes on the Modified Plan.

N. Modified Plan Proposed In Good Faith (11 U.S.C. § 1129(a)(3)). The Debtors have proposed the Modified Plan in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code as made applicable by section 1127 of the Bankruptcy Code. In determining that the Modified Plan has been proposed in good faith, the Court has examined the totality of the circumstances surrounding the filing of the Chapter 11 Cases, the events after the entry of the Confirmation Order, and the formulation of the Modified Plan. See Bankruptcy Rule 3020(b). The Debtors, GM, the DIP Agent, and the DIP Lenders, and their respective Affiliates, shareholders, partners, directors, officers, employees, and advisors, among others, and each of their respective professionals negotiated the Modified Plan in good faith and participated in the Modified Plan formulation process in good faith. The Chapter 11 Cases were filed, and the Modified Plan was proposed, with the legitimate and honest purpose of reorganizing and maximizing the value of each of the Debtors and the recovery to holders of Claims and Interests under the circumstances of these cases.

O. Payments For Services Or Costs And Expenses (11 U.S.C. § 1129(a)(4)).

Any payment made or to be made by the Debtors for services or for costs and expenses in connection with the Chapter 11 Cases, including all administrative expense and substantial contribution claims under sections 503 and 507 of the Bankruptcy Code, and pursuant to any expense side letter entered into with the Debtors to the extent such expense side letter has been approved by the Bankruptcy Court, or in connection with the Modified Plan and incident to the Chapter 11 Cases, has been approved by, or is subject to the approval of, the Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code as made applicable by section 1127 of the Bankruptcy Code. Without limiting the generality of the foregoing, all payments for services or for costs or expenses the payment of which is provided to be paid in the Modified Plan, the Master Disposition Agreement, the Loan Documents, or any expense side letter approved by the Bankruptcy Court are hereby (or have heretofore been) so approved. Any amounts allocated by the Debtors for the payment of such services, costs, and expenses, or any recoveries or disgorgements subsequently ordered by the Court on account of payments to professionals prior to final allowance of such amounts shall constitute assets owned exclusively by the Reorganized Debtors except as otherwise provided in Section 10.3(c) of the Modified Plan. Accordingly, the requirements of section 1129(a)(4) of the Bankruptcy Code have been met.

P. Directors, Officers, And Insiders (11 U.S.C. § 1129(a)(5)). The Debtors have complied with section 1129(a)(5) of the Bankruptcy Code as made applicable by section 1127 of the Bankruptcy Code. Specifically, the Debtors have disclosed the identity and the affiliation of all of the initial officers of the Reorganized Debtors and the

directors (as applicable) of all Reorganized Debtors. Accordingly, the requirements of section 1129(a)(5) of the Bankruptcy Code have been met.

Q. No Rate Changes (11 U.S.C. § 1129(a)(6)). Section 1129(a)(6) of the Bankruptcy Code, as made applicable by section 1127 of the Bankruptcy Code, is satisfied because the Modified Plan does not provide for any change in rates over which a governmental regulatory commission has jurisdiction.

R. Best Interests Test (11 U.S.C. § 1129(a)(7)). The Modified Plan satisfies section 1129(a)(7) of the Bankruptcy Code as made applicable by section 1127 of the Bankruptcy Code. With respect to each impaired class of claims or interests under the Modified Plan, the liquidation analysis in Appendix C to the Disclosure Statement Supplement, the Eisenberg Declaration, and other evidence proffered or adduced at the Modification Approval Hearing (1) are persuasive, credible, and accurate as of the dates such evidence was prepared, presented, or proffered, (2) either have not been controverted by other persuasive evidence or have not been challenged, (3) are based upon reasonable and sound assumptions, (4) provide a reasonable estimate of the liquidation values of the Debtors upon conversion to a case under chapter 7 of the Bankruptcy Code, and (5) establish that each holder of a Claim or Interest in an Impaired Class that has not accepted the Modified Plan will receive or retain under the Modified Plan, on account of such Claim or Interest, property of a value, as of the Effective Date of the Modified Plan, that is not less than the amount that it would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date.

S. Acceptance By Impaired Classes (11 U.S.C. § 1129(a)(8)). Three subclasses in Class 1A-1, Classes 1C-2 through 12C-2, and Classes 1D through 12D have

voted to accept the Modified Plan. All other classes have voted to reject or have been deemed to reject the Modified Plan; provided, however, Classes 3A-1, 4A-1, 2C-1, 7C-1, and 9C-1, in which no votes were cast, shall be deemed to have accepted the Modified Plan. Accordingly, confirmation is sought pursuant to 11 U.S.C. § 1129(b) as made applicable by section 1127 of the Bankruptcy Code.

T. Treatment Of Administrative And Priority Tax Claims (11 U.S.C. § 1129(a)(9)). The treatment of Administrative Claims under the Modified Plan satisfies the requirements of section 1129(a)(9)(A) and (B) of the Bankruptcy Code as made applicable by section 1127 of the Bankruptcy Code, and the treatment of Priority Tax Claims under the Modified Plan satisfies the requirements of section 1129(a)(9)(C) of the Bankruptcy Code as made applicable by section 1127 of the Bankruptcy Code.

U. Acceptance By Impaired Class (11 U.S.C. § 1129(a)(10)). Three subclasses in Class 1A-1, Classes 1C-2 through 12C-2, and Classes 1D through 12D have voted to accept the Modified Plan and, to the best of the Debtors' knowledge, do not contain "insiders," as such term is defined in 11 U.S.C. § 101(31). Additionally, Classes 3A-1, 4A-1, 2C-1, 7C-1, and 9C-1, in which no votes were cast, shall be deemed to have accepted the Modified Plan. Thus, the Modified Plan satisfies section 1129(a)(10) of the Bankruptcy Code as made applicable by section 1127 of the Bankruptcy Code.

V. Feasibility (11 U.S.C. § 1129(a)(11)). The Modified Plan satisfies section 1129(a)(11) of the Bankruptcy Code as made applicable by section 1127 of the Bankruptcy Code. The Sheehan Declaration, the Stipp Declaration, and other evidence proffered or adduced at the Modification Approval Hearing (1) are persuasive and credible, (2) have not been controverted by other evidence or sufficiently challenged in

any of the objections to the Modified Plan, (3) establish that subject to, and upon consummation of, the transactions set forth as conditions to the Effective Date in Article 12.2 of the Modified Plan, the Modified Plan is feasible and that confirmation of the Modified Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Debtors or the Reorganized Debtors.

W. Payment Of Fees (11 U.S.C. § 1129(a)(12)). The Debtors have paid, or pursuant to Sections 1.2, 2.1, and 14.2 of the Modified Plan will pay by the Effective Date, fees payable under 28 U.S.C. § 1930 plus accrued interest under 31 U.S.C. § 3717. Thus, the Modified Plan satisfies section 1129(a)(12) of the Bankruptcy Code as made applicable by section 1127 of the Bankruptcy Code.

X. Continuation Of Retiree Benefits (11 U.S.C. § 1129(a)(13)). Article 7.18 of the Modified Plan provides that all retiree benefits (as defined in section 1114 of the Bankruptcy Code) that were established pursuant to sections 1114(e)(1)(B) or 1114(g) of the Bankruptcy Code at any time prior to the entry of this order will continue at the levels so established for the period that the Debtors have obligated themselves to provide such benefits. This provision satisfies section 1129(a)(13) of the Bankruptcy Code as made applicable by section 1127 of the Bankruptcy Code. To the extent that the Debtors during the Chapter 11 Cases modified retiree benefits solely in accordance with the terms of the existing retiree benefit plans, they were not required to seek such modifications under sections 1114(e)(1)(B) or 1114(g) of the Bankruptcy Code, and, therefore, section 1129(a)(13) has no application to such modifications.

Y. Confirmation Of The Plan Over Nonacceptance Of Impaired Classes (11 U.S.C. § 1129(b)). Three subclasses of Class 1A-1, Classes 1C-2 through 12C-2, and

1D through 12D voted to accept the Modified Plan. Pursuant to section 1129(b) of the Bankruptcy Code, the Modified Plan may be confirmed notwithstanding that not all Impaired Classes have voted to accept the Modified Plan. All of the requirements of section 1129(a) of the Bankruptcy Code with respect to such Classes, other than section 1129(a)(8), have been met. The Modified Plan is fair and equitable and does not discriminate unfairly against the holders of claims that have rejected or that have been deemed to reject the Modified Plan. With respect to Classes 1E, 1G-1, 1G-2, 1H, 8H, and 1I, no holders of Claims or Interests junior to the holders of such Class will receive or retain any property under the Modified Plan on account of such Claims or Interests, and, as evidenced by the estimates contained in the Disclosure Statement and admitted into evidence at the Modification Approval Hearing, no Class of Claims or Interests senior to such Class is receiving more than full payment on account of such Claims or Interests. Accordingly, the Modified Plan is fair and equitable and does not discriminate unfairly, as required by section 1129(b) of the Bankruptcy Code, and section 1129(b) of the Bankruptcy Code therefore is satisfied as made applicable by section 1127 of the Bankruptcy Code. In addition, the Creditors' Committee has withdrawn its objection and supports cramdown of the Modified Plan on nonconsenting Classes of Claims under section 1129(b) of the Bankruptcy Code, as it is incorporated by section 1127 of the Bankruptcy Code.

Z. Principal Purpose Of Modified Plan (11 U.S.C. § 1129(d)). The principal purpose of the Modified Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act of 1933 (15 U.S.C. § 77e). Accordingly, the

Modified Plan satisfies the requirements of section 1129(d) of the Bankruptcy Code as made applicable by section 1127 of the Bankruptcy Code.

AA. Modifications To The Plan. The modifications to the Modified Plan described and/or set forth beginning on Exhibit A hereto constitute non-material or technical changes and/or changes with respect to particular Claims or Interests, and do not materially adversely affect or change the treatment of any Claims or Interests. Accordingly, these modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or resolicitation of votes under section 1126 of the Bankruptcy Code, nor do they require that holders of Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Modified Plan.

BB. Good Faith Resolicitation (11 U.S.C. § 1125(e)). The Debtors and their agents, representatives, attorneys, and advisors, and other Persons involved in the resolicitation process, have resolicited votes on the Modified Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code and the Modification Procedures Order and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the exculpation provisions set forth in Section 11.11 of the Modified Plan.

CC. Executory Contracts. The Debtors have exercised reasonable business judgment in determining whether to assume, assume and assign, or reject each of their executory contracts and unexpired leases as set forth in Article VIII of the Modified Plan. Each assumption, assumption and assignment, or rejection of an executory contract or unexpired lease as provided in Article 8.1 of the Modified Plan shall be legal, valid, and binding upon the applicable Reorganized Debtor and all non-Debtor parties to such

executory contract or unexpired lease, all to the same extent as if such assumption or rejection had been effectuated pursuant to an appropriate authorizing order of the Court entered before the Modification Approval Date under section 365 of the Bankruptcy Code.

DD. Adequate Assurance. The Debtors or the Buyers have cured, or provided adequate assurance that the Reorganized Debtors or the Buyers will cure, defaults (if any) under or relating to each of the contracts and leases which are being assumed by the Debtors or the Buyers pursuant to the Modified Plan and the MDA Documents (the "Assumed Contracts and Leases" provided that any contracts or leases subject to the August 17, 2009 hearing process described in paragraph 28 of this Order shall not become Assumed Contracts and Leases except pursuant to such process).

EE. Conditions To Consummation. The conditions to the Effective Date are set forth in Article 12.2 of the Modified Plan. Certain conditions to the Effective Date set forth in Article 12.2 of the Modified Plan may be waived as set forth in section 12.3 of the Modified Plan, without any further notice to parties-in-interest or the Court and without a hearing except as otherwise provided in section 12.3 of the Modified Plan.

FF. Retention Of Jurisdiction. The Court properly may retain jurisdiction over the matters set forth in Article XIII of the Modified Plan.

GG. Agreements And Other Documents. The Debtors have made adequate and sufficient disclosure of: (1) the adoption of new or amended and restated certificates of incorporation and bylaws or similar constituent documents for Reorganized DPH Holdings and the Reorganized Debtors, (2) the distributions to be made pursuant to the Modified Plan, (3) the Master Disposition Agreement, (4) the adoption, execution,

delivery, and implementation of all contracts, leases, instruments, releases, and other agreements or documents related to any of the foregoing, and (5) the other matters provided for under the Modified Plan involving the Reorganized Debtors.

HH. Master Disposition Agreement. The Master Disposition Agreement is an essential element of the Modified Plan and entry into and consummation of the Master Disposition Agreement is in the best interests of the Debtors, their estates, and their creditors and is approved in all respects. The Purchasing Entities, and their Affiliates, shareholders, partners, directors, officers, employees, and advisors, have acted in good faith in connection with the Chapter 11 Cases, the formulation of the Master Disposition Agreement, and the formulation and confirmation of the Modified Plan.

II. Support Of Unsecured Creditors. The Creditors' Committee and WTC have withdrawn their objections to the Modified Plan and support its confirmation under section 1127(b) of the Bankruptcy Code, as it incorporates section 1129(b) of the Bankruptcy Code.

JJ. Releases And Discharges.

1. In General. The discharge, release, indemnification, and exculpation provisions of the Modified Plan and the MDA Documents as approved by this order constitute good faith compromises and settlements of the matters covered thereby. Such compromises and settlements are made in exchange for consideration and are in the best interests of the Debtors, their Estates, and holders of Claims, are fair, equitable, reasonable, and are integral elements of the restructuring and resolution of the Chapter 11 Cases in accordance with the Modified Plan. Each of the discharge, release,

indemnification, and exculpation provisions set forth in the Modified Plan, as approved in this order:

(a) is within the jurisdiction of the Court under 28 U.S.C. §§ 1334(a), (b), and (d),

(b) is an essential means of implementing the Modified Plan pursuant to section 1123(a)(5) of the Bankruptcy Code,

(c) is an integral element of the settlements and transactions incorporated into the Modified Plan,

(d) confers material benefit on, and is in the best interests of, the Debtors, their estates, and the holders of Claims,

(e) is important to the overall objectives of the Modified Plan to finally resolve all Claims among or against the parties-in-interest in the Chapter 11 Cases with respect to the Debtors, their organization, capitalization, operation, and reorganization, and

(f) is consistent with 11 U.S.C. §§ 105, 1123, and 1129, and other applicable provisions of the Bankruptcy Code.

The failure to effect the discharge, release, indemnification, and exculpation provisions set forth in the Modified Plan and MDA Documents, as approved by this order, would seriously impair the Debtors' ability to confirm and implement the Modified Plan and consummate the Master Disposition Agreement.

2. Releases Of GM-Related Parties and GMCo. The releases of GM-Related Parties (as defined in the Delphi-GM Global Settlement Agreement) and GMCo. by the Debtors and third parties (collectively, the "GM Releases") pursuant to Sections

11.7 and 11.8, respectively, of the Modified Plan, which are described in Article IV of the Delphi-GM Global Settlement Agreement, (i) are fair and equitable, reasonable, and in the best interests of the Debtors' estates and holders of Claims, (ii) are supported by truly unusual circumstances that render the release terms important to the process of the Modified Plan, and (iii) are integral elements of the restructuring and resolution of the Chapter 11 Cases. More specifically, factors which support the approval of the GM Releases include, without limitation:

(a) As acknowledged by the Debtors in section 4.01(l) of the Delphi-GM Global Settlement Agreement, the consideration GM provided and will provide pursuant to the Delphi-GM Definitive Documents, the Union Settlement Agreements, and other agreements entered into as part of the Debtors' reorganization constitutes a material, substantial contribution to the Debtors' estates;

(b) GM's contribution is necessary to the success of the Modified Plan because GM's consideration provides a substantial source of funds to the Debtors' estates and allows substantial distributions to be made to the holders of Claims and Interests;

(c) The GM Releases are an important part of the Modified Plan because, as set forth in section 4.01(l) of the Delphi-GM Global Settlement Agreement, and as acknowledged by the Debtors, GM would not have agreed to make these substantial contributions to the Debtors' estates without obtaining the GM Releases;

(d) The breadth of the GM Releases is necessary to the Modified Plan and bears a reasonable relationship to the protection of the Debtors' estates; and

(e) Absent the Delphi-GM Global Settlement Agreement and the GM Releases, as a result of existing indemnification agreements and GM's filed claims for indemnification and contribution, the third-party claims that are being released thereby may have indirectly impacted the Debtors and /or Reorganized Delphi.

Accordingly, the GM Releases, including the third-party releases, are consistent with sections 105, 1123, and 1129 of the Bankruptcy Code and the law in the Second Circuit, and should be, and hereby are, approved.

KK. PBGC Settlement. The Debtors have demonstrated good, sufficient, and sound business purposes and justification for entering into the Delphi-PBGC Settlement Agreement, which was executed by Delphi and the PBGC on July 21, 2009. The PBGC Settlement Agreement was filed with the Bankruptcy Court on July 21, 2009 (Docket No. 18559). The record reflects that the Debtors would be unable to reorganize under the Modified Plan so long as the Debtors' liability under the Pension Plans covered by the Delphi-PBGC Settlement Agreement exists. The record also reflects, for purposes stated by the Court in its bench ruling at the Final Modification Hearing, that clear grounds exist under Section 4042 of ERISA, 29 U.S.C. § 1342, for the PBGC to initiate involuntary terminations of the Pension Plans, for the Debtors to enter into termination and trusteeship agreements with the PBGC, and that the PBGC has determined to seek involuntary terminations to reduce the PBGC's risk of loss of recovery relating to own exposure under the Pension Plans. The consideration provided to the Debtors under the Delphi-PBGC Settlement Agreement is fair and reasonable, and is in the best interests of the estate, in light of the potential amount of a PBGC claim arising out of plan termination and the need to obtain releases from the PBGC to effectuate the sale pursuant

to this Modified Plan and under the MDA Documents. For the reasons set forth in the Debtors' Omnibus Reply and by the Court in its bench ruling at the Final Modification Hearing, the Court finds that neither (1) the Delphi-PBGC Settlement Agreement, (2) the potential involuntary termination of the Delphi HRP, nor (3) the Debtors' consent to a termination and trusteeship agreement with the PBGC as a result of the PBGC having decided to implement an involuntary termination of the Delphi HRP or the Packard Hughes Bargaining Interconnect Bargaining Retirement Plan violates (a) the Labor MOUs,⁴ or any modifications thereto, (b) the orders of this Court pursuant to 11 U.S.C. §§ 363, 1113, and 1114 approving each of the Labor MOUs on terms and conditions described in those orders (the "Union 1113/1114 Settlement Approval Orders"), (c) the Local Agreement Between Delphi Connection Systems (formerly Packard-Hughes Interconnect) And Electronic And Space Technicians Local 1553, or (d) section 1113(f) of the Bankruptcy Code. Upon the effectiveness of the Delphi-PBGC Settlement Agreement, all liabilities relating to unpaid contributions to the Pension Plans will be released or discharged as provided herein.

LL. Preservation Of Causes Of Action. It is in the best interests of the holders of Claims and Interests that the Retained Actions that are not expressly released under the Modified Plan be retained by the Reorganized Debtors pursuant to Article 7.19 of the Modified Plan to maximize the value of the Debtors' Estates. It is also in the best

⁴ "Labor MOUs" means the UAW-Delphi-GM Memorandum of Understanding, the IUE-CWA-Delphi-GM Memorandum of Understanding, the USW-Home Avenue Memorandum of Understanding, the USW-Vandalia Memorandum of Understanding, the IUOE Local 832S Memorandum of Understanding, the IUOE Local 18S Memorandum of Understanding, the IUOE Local 101S Memorandum of Understanding, the IBEW E&S Memorandum of Understanding, the IBEW Powertrain Memorandum of Understanding, and the IAM-Delphi Memorandum of Understanding, each as defined in the Modified Plan.

interests of holders of Claims and Interests that Avoidance Actions shall not be retained by the Reorganized Debtors unless specifically listed on Exhibit 7.19 of the Modified Plan. For the avoidance of doubt, the Appaloosa Claim (as defined in the Master Disposition Agreement) shall be assigned to the applicable Purchasing Entity pursuant to the terms of the Master Disposition Agreement.

MM. Judicial Notice. The Court takes judicial notice of the docket of the Chapter 11 Cases maintained by the Clerk of the Court and/or its duly-appointed agent, including, without limitation, all pleadings and other documents filed, all orders entered, and all evidence and arguments made, proffered, or adduced at the hearings held before the Court during the pendency of the Chapter 11 Cases.

NN. Burden Of Proof. The Debtors, as proponents of the Modified Plan, have met their burden of proving the elements of sections 1129(a) and (b) of the Bankruptcy Code, as made applicable by section 1127 of the Bankruptcy Code, by a preponderance of the evidence, which is the applicable evidentiary standard in the Court. The Court also finds that the Debtors have satisfied the elements of sections 1129(a) and (b) of the Bankruptcy Code, as made applicable by section 1127 of the Bankruptcy Code, under the clear and convincing standard of proof.

IT IS ORDERED, ADJUDGED, AND DECREED THAT:

1. Confirmation. The Modified Plan, which consists of the Modified Plan (and all exhibits and supplements thereto) and the modifications set forth in Exhibit A hereto and as otherwise provided herein, which are hereby incorporated into and constitute a part of the Modified Plan, is hereby approved and confirmed under section 1127(b) as it incorporates section 1129 of the Bankruptcy Code. The exhibits to

the Modified Plan (as may be modified pursuant to the terms of the Modified Plan and/or such exhibit, as applicable) are incorporated by reference into and comprise an integral part of the Modified Plan and this order.

2. Objections. All Objections to confirmation of the Modified Plan that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are overruled on the merits.

3. Modifications To The Confirmation Order. The findings and rulings contained in the Confirmation Order were necessary and appropriate as of the Confirmation Date, and nothing in this order shall otherwise be deemed a vacation or revocation of the Confirmation Order, which remains in full force and effect as to those provisions of the Confirmed Plan that have not been modified pursuant to, and are not inconsistent with, this order or the Modified Plan. To the extent that certain provisions of the Confirmation Order are no longer applicable to the Modified Plan, they shall not be construed as superseding the Modified Plan or this order. Specifically, the transactions that were contemplated by the Confirmed Plan and the Confirmation Order, but are no longer the means for implementation of the Modified Plan, including, but not limited to, the Investment Agreement, the Exit Financing Arrangements, the Rights Offering, the Registration Rights Agreement, the IRC Section 414(l) Transfer, and releases and exculpation related to the Plan Investors, shall be deemed non-binding upon the Debtors and Reorganized Debtors, as the case may be, and shall have no force and effect upon the Debtors and Reorganized Debtors when construing the Confirmation Order. The provisions of the Modified Plan, this order, and the Confirmation Order shall be construed in a manner consistent with each other so as to effect the purposes of each;

provided, however, that if there is determined to be any inconsistency between the MDA Documents, any Modified Plan provision, or this order, on the one hand, and any provision of the Confirmation Order, on the other hand, that cannot be so reconciled, then, solely to the extent of such inconsistency, the applicable provisions of the MDA Documents, the Modified Plan, and this order shall govern; provided further, that if there is determined to be any inconsistency between the Modified Plan and this order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of this order shall govern; provided further, that if there is determined to be any material inconsistency between the Master Disposition Agreement and this order, and the restatement of any Modified Plan provisions in this order, that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Master Disposition Agreement shall govern, except with respect to findings of fact, other than findings of fact that describe the Master Disposition Agreement, or unless such application of the provision of the Master Disposition Agreement would violate the Bankruptcy Code. For the avoidance of doubt, the Master Disposition Agreement that was submitted as part of the Pure Credit Bid (as such term is defined in the Second Supplemental Modification Procedures Order) on July 26, 2009 and filed at Docket No. 18658 on July 27, 2009, and no other documents that were submitted as part of the Pure Credit Bid, shall be deemed the governing version of the Master Disposition Agreement for the purposes of this paragraph (unless superseded by the filing by the Debtors on the docket of a fully executed Master Disposition Agreement). Notwithstanding any other provision of the Master Disposition Agreement or this order, paragraphs 16, 38, 39, 40, 60, 61, 63, and 64

of this order shall govern the provisions of the Master Disposition Agreement in all respects.

4. Provisions Of Modified Plan And Order Nonseverable And Mutually Dependent. The provisions of the Modified Plan and this order, including the findings of fact and conclusions of law set forth herein, are nonseverable and mutually dependent. Subsequent to Closing, the Purchasing Entities shall be entitled to all of the protections of section 363(m) of the Code that would prevent the unwinding of the transactions.

5. This Order And The MDA Documents Are Binding. This order and the MDA Documents shall be binding in all respects upon all creditors of and holders of Interests (whether known or unknown), agents, trustees, and collateral trustees, any holders of Property Interests, all non-Debtor parties to the Acquired Contracts, all successors and assigns of the Purchasing Entities, each Debtor and their Affiliates and subsidiaries, the Acquired Assets, and any subsequent trustees appointed under any chapter of title 11 of the U.S. Code, and shall not be subject to rejection.

6. Modified Plan Classification Controlling. The classification of Claims and Interests for purposes of the distributions to be made under the Modified Plan shall be governed solely by the terms of the Modified Plan. The classifications set forth on the Ballots tendered to or returned by the Debtors' creditors or interest holders in connection with voting on the Modified Plan (a) were set forth on the Ballots solely for purposes of voting to accept or reject the Modified Plan, (b) do not necessarily represent, and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claims or Interests under the Modified Plan for distribution purposes, (c) may not

be relied upon by any creditor or interest holder as representing the actual classification of such Claims or Interests under the Modified Plan for distribution purposes, and (d) shall not be binding on the Reorganized Debtors, the Estates, or the Debtors.

7. Effects Of This Order; Immediate Effectiveness; Successors And Assigns. The stay provided by Bankruptcy Rule 3020(e) shall not apply to this order. Immediately upon the entry of this order, this order and the terms of the Modified Plan (subject to the provisions of Articles 12.2 and 12.3 of the Modified Plan) shall be deemed binding upon (a) the Debtors, (b) the Reorganized Debtors, (c) GM, (d) the DIP Lenders, (e) all holders of Claims against and Interests in the Debtors, whether or not Impaired under the Modified Plan and whether or not, if Impaired, such holders accepted the Modified Plan, (f) each Person acquiring property under the Modified Plan, (g) any other party-in-interest, (h) any Person making an appearance in these Chapter 11 Cases, and (i) each of the foregoing's respective heirs, successors, assigns, trustees, executors, administrators, affiliates, officers, directors, agents, representatives, attorneys, beneficiaries, or guardians.

8. Approval Of MDA Documents And Related Actions. The MDA Documents are hereby approved. The Successful Alternative Transaction was the highest or otherwise best bid at the Auction for the Acquired Assets and Sale Securities set forth in the MDA Documents. Pursuant to sections 363(b) and 1123(b) of the Bankruptcy Code, the Debtors are authorized to perform their obligations under and comply with the terms of the MDA Documents, and the Sellers are authorized to consummate the sale under the MDA Documents, pursuant to and in accordance with the terms and conditions of this order and the MDA Documents. The Successful Alternative Transaction satisfies

the requirements of sections 363(k) and 1129 of the Bankruptcy Code and constitutes a Pure Credit Bid in accordance with the Procedures in an amount equal to 100% of the principal and interest due and owing in respect of the DIP Loan under the DIP Credit Agreement, after giving effect to the application of any cash collateral to the DIP Loan, and consummation of the transactions contemplated by the Master Disposition Agreement and the Assignment Agreement, and the making of the DIP Distributions (as defined below) comply with and have been fully authorized under the DIP Credit Agreement and the Loan Documents.

9. Sale Of Assets To The Purchasing Entities. Pursuant to the terms of the MDA Documents, sections 363 and 1123(a)(5) of the Bankruptcy Code, as applicable, and this order, on the Effective Date the Debtors shall consummate the transfer, free and clear of any Property Interests, Claims, liens, and encumbrances pursuant to the terms of the MDA Documents and this order to the Purchasing Entities of the Acquired Assets, the Sale Securities, and the Assumed Contracts, except for the Permitted Encumbrances, the Assumed Liabilities, any other liabilities specifically assumed under the Master Disposition Agreement or assumed and assigned pursuant to paragraphs 38 and 61 of this order, in accordance with the MDA Documents.

10. Transfer Of Acquired Assets And Sale Securities Free And Clear.

(a) On and after the Effective Date the Purchasing Entities, except for the Assumed Liabilities specifically assumed, any other liabilities specifically assumed under the Master Disposition Agreement or assumed and assigned pursuant to paragraphs 38 and 61 of this order, or the Permitted Encumbrances expressly allowed in the MDA Documents, and the DIP Agent shall have no liability or responsibility for any

liability or other obligation of the Debtors arising under or related to the Debtors or their assets, in each case to the extent permitted by applicable law. Without limiting the generality of the foregoing, the DIP Agent, and except as otherwise specifically provided in this order or in the MDA Documents, following consummation of the Modified Plan on the Effective Date, the Purchasing Entities shall not be liable for any Property Interests or Claims against the Debtors or any of their predecessors or Affiliates, and the Purchasing Entities shall have no successor or vicarious liability of any kind or character including, but not limited to, any theory of antitrust, environmental, successor or transferee liability, labor law, de facto merger, substantial continuity, or product line, whether known or unknown as of the Closing (as defined in the Master Disposition Agreement), now existing or hereafter arising, whether fixed or contingent, with respect to the Debtors or any obligations of the Debtors arising prior to the Closing.

(b) Except for the Assumed Liabilities specifically assumed, any other liabilities specifically assumed under the Master Disposition Agreement or assumed and assigned pursuant to paragraphs 38 and 61 of this order, or the Permitted Encumbrances expressly allowed in the MDA Documents, in connection with the consummation of the Modified Plan and the Master Disposition Agreement, the Debtors may sell the Acquired Assets and Sale Securities free and clear of all Property Interests because one or more of the standards set forth in sections 363(f)(1)-(5) of the Bankruptcy Code have been satisfied. The sale, transfer, assignment, and delivery of the Acquired Assets and Sale Securities shall not be subject to any Property Interests, and Property Interests of any kind or nature whatsoever shall remain with, and continue to be obligations of, the Debtors, except as expressly provided in the MDA Documents. Upon

the Closing (as defined in the Master Disposition Agreement), all Persons holding Property Interests against or in the Debtors, the Acquired Assets, or the Sale Securities of any kind or nature whatsoever shall be, and hereby are, forever barred, estopped, and permanently enjoined from asserting, prosecuting, or otherwise pursuing such Property Interests of any kind or nature whatsoever against the Purchasing Entities, their property, their successors and assigns, or the Acquired Assets, the Sale Securities, or any Person who holds the Sale Securities, as an alleged successor or otherwise, with respect to any Property Interest of any kind or nature whatsoever such Person or entity had, has, or may have against or in a Debtor, a Debtor's estate, their respective officers, directors, shareholders, the Acquired Assets, or the Sale Securities, other than as specifically set forth herein, including, without limitation, the right to enforce Assumed Liabilities under the MDA Documents. Upon the Closing, other than with respect to Assumed Liabilities and Permitted Encumbrances, no holder of a Property Interest in the Debtors shall interfere with the Purchasing Entities' title to or use and enjoyment of the Acquired Assets or any Person's title to or use of the Sale Securities based on or related to such Property Interest or otherwise.

11. Financing Statements And Related Actions.

(a) Except with respect to Assumed Liabilities, Permitted Encumbrances, and any other liabilities specifically assumed under the Master Disposition Agreement or assumed and assigned pursuant to paragraphs 38 and 61 of this order, if any Person or entity which has filed financing statements, mortgages, mechanic's liens, lis pendens, or other documents or agreements evidencing Property Interests in the Debtors or the Acquired Assets and Sale Securities shall not have delivered to the

Debtors prior to the Closing (as defined in the Master Disposition Agreement), in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, or releases of all Property Interests which the Person or entity has with respect to the Debtors or the Acquired Assets and Sale Securities or otherwise, then, effective upon the Closing, (a) the Debtors are hereby authorized and directed to execute and file such statements, instruments, releases, and other documents on behalf of the Person or entity with respect to the Debtors or the Acquired Assets and Sale Securities and (b) the Purchasing Entities are hereby authorized to file, register, or otherwise record a certified copy of this order, which shall constitute conclusive evidence of the release of all Property Interests in the Debtors or the Acquired Assets and Sale Securities of any kind or nature whatsoever. The foregoing provision notwithstanding, the provisions of this order authorizing the sale and assignment free and clear shall be self-executing, and notwithstanding the failure of Debtors, the Purchasing Entities, or any other party to execute, file or obtain release, termination statements, assignments, or other instruments to effectuate, consummate, and/or implement the provisions hereof or the Agreement with respect to the sale and assignment of the Acquired Assets and Sale Securities, all Claims and liens against and Property Interests (other than the Assumed Liabilities and Permitted Encumbrances) in the Acquired Assets and Sale Securities shall be deemed released as provided herein.

(b) Except with respect to the Assumed Liabilities, Permitted Encumbrances, and any other liabilities specifically assumed under the Master Disposition Agreement or assumed and assigned pursuant to paragraphs 38 and 61 of this order, on the Closing (as defined in the Master Disposition Agreement), each of the

Sellers' creditors and any other holder of a Property Interest is authorized and directed to execute such documents and take such other actions as may be necessary to release its Property Interests in the Acquired Assets and Sale Securities, if any, as such Property Interests may have been recorded or may otherwise exist.

12. Fair Value. The consideration provided by the Purchasing Entities for the Acquired Assets and the Sale Securities under the Master Disposition Agreement is fair and reasonable, and the Disposition Transactions may not be avoided under section 363(n) of the Bankruptcy Code. The consideration provided by the Purchasing Entities for the Acquired Assets and the Sale Securities under the MDA Documents constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, possession, or the District of Columbia.

13. Good Faith. The transactions contemplated by the MDA Documents and the Modified Plan are undertaken by the Purchasing Entities, and to the extent applicable, the DIP Agent, without collusion and in good faith, as that term is used in section 363(m) of the Bankruptcy Code, and, accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Disposition Transactions shall not affect the validity of the Disposition Transactions (including the assumption and assignment of any of the Acquired Contracts), unless such authorization is duly stayed prior to Closing (as defined in the Master Disposition Agreement) pending such appeal. The Purchasing Entities, and to the extent applicable, the DIP Agent, are entitled to all of the protections afforded by section 363(m) of the Bankruptcy Code.

14. Possession Of Acquired Assets. All entities who are in possession of some or all of the Acquired Assets or Sale Securities on the Closing (as defined in the

Master Disposition Agreement) are hereby directed to surrender possession or acknowledge ownership of the Acquired Assets or Sale Securities to the Purchasing Entities at Closing.

15. Permits. Applicable permitting authorities shall allow the Purchasing Entities to operate the facilities being acquired after the Closing (as defined in the Master Disposition Agreement) under the current Permits (as defined in the Master Disposition Agreement) held by the applicable Seller (as defined in the Master Disposition Agreement) until such Permits are assigned to Purchasing Entities or Purchasing Entities obtain similar Permits in their own name.

16. Discharge of DIP Loan And Cancellation Of Liens. Upon the occurrence of the Closing (as defined in the Master Disposition Agreement) and the making of the distributions to the DIP Agent, the DIP Lenders and the Hedging Counterparties as contemplated by the Master Disposition Agreement and the schedule of proposed DIP Lender distributions delivered by the DIP Agent to the Debtors (the "DIP Distributions"), except as explicitly set forth in the Master Disposition Agreement , (i) the DIP Loan shall be fully discharged, released, terminated, and if necessary, deemed waived, (ii) all Claims, liens, security interests, and obligations related thereto on Collateral wherever located shall be fully discharged, released, terminated, and if necessary, deemed waived without need for any further action, (iii) the Debtors and the Reorganized Debtors shall be fully discharged and released of all obligations of any kind relating to the DIP Loan, and the Debtors and Reorganized Debtors shall have no further obligation to the DIP Lenders under and relating to the DIP Loan, and (iv) the DIP Lenders shall be deemed to be bound to the provisions of Article XI of the Modified Plan,

as approved herein, and this order; provided, however, that notwithstanding the above, (w) the letters of credit under the DIP Facility shall receive the treatment set forth in the Master Disposition Agreement, (x) the Reorganized Debtors shall be obligated on an unsecured basis (i) in respect of the indemnity to the DIP Agent to the extent contemplated under the Credit Agreement and section 13(d) of the DIP Facility Order and (ii) for post-Effective Date reasonable fees and out-of-pocket expenses of the DIP Agent related to the DIP Documents, including, without limitation, all reasonable fees and out-of-pocket expenses incurred in connection with the cancellation and/or extinguishment of all publicly-filed liens and/or security interests as described below, (y) DIP Lender professional fees that have accrued prior to the Effective Date shall be treated as set forth in the Master Disposition Agreement, and (z) the Assumed Hedging Agreements (as defined in the Master Disposition Agreement) shall be paid or assumed by the GM Buyer as set forth in the Master Disposition Agreement. To the extent that the DIP Lenders or the DIP Agent have filed or recorded publicly any liens and/or security interests to secure the Debtors' obligations under the DIP Facility, the DIP Lenders or the DIP Agent, as the case may be, shall take any and all commercially reasonable steps requested by the Company Buyer, GM Buyer, or Reorganized Debtors as may be necessary to cancel and/or extinguish such publicly filed liens and/or security interests. Notwithstanding anything to the contrary contained in this order, the Modified Plan, or the Master Disposition Agreement, all obligations and liens under the DIP Credit Agreement and the Loan Documents shall remain in full force and effect and shall be enforceable in accordance with their terms until the Closing (as defined in the Master Disposition Agreement) shall have occurred and the DIP Distributions have been made,

and the DIP Agent is hereby authorized, as an appropriate discharge of its duties and responsibilities under the Loan Documents, to take such actions as it may deem necessary or appropriate in connection with consummation of the transactions contemplated by Master Disposition Agreement and the Assignment Agreement, and effecting the DIP Distributions, and the DIP Agent shall not be liable to any party for taking any such action.

17. Continued Corporate Existence; Vesting Of Assets. Except as otherwise provided in the Modified Plan or the MDA Documents, each Reorganized Debtor shall continue to exist after the Effective Date as a separate corporate or other legal entity, with all the powers of a corporation or legal entity under applicable law in the jurisdiction in which each applicable Debtor is incorporated or otherwise formed and pursuant to its certificate of incorporation and bylaws or other organizational documents in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws or other organizational documents are amended by the Modified Plan. Except as otherwise explicitly provided in the Modified Plan, the MDA Documents, or this order, including, without limitation, Articles 9.6 and 11.1 of the Modified Plan and the modifications set forth in Exhibit A to this order, on the Effective Date, all property comprising the Estates (including Retained Actions, but excluding property that has been abandoned pursuant to the Modified Plan or an order of the Court or that is the subject of any of the Disposition Transactions) shall revert in each of the Reorganized Debtors that owned such property or interest in property as of the Effective Date, free and clear of all Claims, liens, charges, encumbrances, rights, and interests of creditors and interest holders except as provided in the Modified Plan. As of and following the Effective Date,

the Reorganized Debtors may operate their businesses and use, acquire, and dispose of property and settle and compromise Claims or Interests without supervision of the Court, free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Modified Plan, the Master Disposition Agreement, or this order.

18. Release Of Liens. Except as otherwise provided in the Modified Plan, the MDA Documents, or this order, or in any contract, instrument, release, or other agreement or document entered into or delivered in connection with the Modified Plan, including the MDA Documents, on the Effective Date and/or concurrently with the applicable distributions made pursuant to the Modified Plan, all mortgages, deeds of trust, liens, or other security interests against the property of any Estate are fully released and discharged (except as provided under the Modified Plan), and all right, title, and interest of any holder of such mortgages, deeds of trust, liens, or other security interests, including any rights to any collateral thereunder, shall revert to the applicable Reorganized Debtor and its successors and assigns.

19. Retained Assets. To the extent that the succession to assets of the Debtors by the Reorganized Debtors pursuant to the Modified Plan constitute "transfers" of property, such transfers of property to Reorganized Debtors (a) are or shall be legal, valid, and effective transfers of property, (b) vest or shall vest the Reorganized Debtors with good title to such property, free and clear of all liens, charges, Claims, encumbrances, or Interests, except as expressly provided in the Modified Plan, the MDA Documents, or this order, (c) do not and shall not constitute avoidable transfers under the Bankruptcy Code or under applicable nonbankruptcy law, and (d) do not and shall not

subject the Reorganized Debtors to any liability by reason of such transfer under the Bankruptcy Code or under applicable nonbankruptcy law, including, without limitation, any laws affecting successor or transferee liability.

20. Discharge, Releases, Limitations Of Liability, And Indemnification. Pursuant to applicable law, including sections 105(a) and 1123(b)(3) and (6) of the Bankruptcy Code, the discharge of the Debtors and any of their assets or properties provided in Article 11.2 of the Modified Plan, as approved herein, the releases set forth in Articles 11.4, 11.5, 11.6, and 11.7 of the Modified Plan, and the exculpation and limitation of liability provisions set forth in Article 11.11 of the Modified Plan, are deemed incorporated in this order as if set forth in full herein and are hereby approved as an integral part of the Modified Plan and are fair, equitable, reasonable and in the best interests of the Debtors, their estates, and holders of Claims and Interests; provided, however, notwithstanding anything in this order, the exculpation provisions or releases provided pursuant to Article 11 of the Modified Plan shall have no effect on the liability of any entity that otherwise would result from any action or omission to the extent that such action or omission is determined in a final order to have constituted intentional fraud or willful misconduct.

21. Limitation on Releases. None of the releases provided in the Modified Plan, as modified herein, shall be applicable with respect to any of the Plan Investors or their affiliates with respect to their obligations under the Investment Agreement, the transactions contemplated thereby, or any litigation related thereto, including any and all defendants to such actions.

22. Injunction. Except as otherwise specifically provided in the Modified Plan, the MDA Documents, or this order and except as may be necessary to enforce or remedy a breach of the Modified Plan, the Debtors and all Persons shall be precluded and permanently enjoined on and after the Effective Date from (a) commencing or continuing in any manner any Claim, action, employment of process, or other proceeding of any kind with respect to any Claim, Interest, Cause of Action, or any other right or Claim against the Reorganized Debtors, which they possessed or may possess prior to the Effective Date, (b) the enforcement, attachment, collection, offset, recoupment, or recovery by any manner or means of any judgment, award, decree, order, or otherwise with respect to any Claim, Interest, Cause of Action, or any other right or Claim against the Reorganized Debtors, which they possessed or may possess prior to the Effective Date, (c) creating, perfecting, or enforcing any encumbrance of any kind with respect to any Claim, Interest, Cause of Action, or any other right or Claim against the Reorganized Debtors, which they possessed or may possess prior to the Effective Date, and (d) asserting any Claims, Interests, or Causes of Action that are satisfied, discharged, released, or subject to exculpation hereby or by the Modified Plan.

23. Automatic Stay. The stay in effect in the Chapter 11 Cases pursuant to section 362(a) of the Bankruptcy Code shall continue to be in effect until the Effective Date, and at that time shall be dissolved and of no further force or effect, subject to the injunction set forth in the preceding paragraph and/or sections 524 and 1141 of the Bankruptcy Code and Article 11.14 of the Modified Plan; provided, however, that nothing herein shall bar the filing of financing documents (including Uniform Commercial Code financing statements, security agreements, leases, mortgages, trust

agreements, bills of sale, and applications for aircraft registration) or the taking of such other actions as are necessary to effectuate the transactions specifically contemplated by the Modified Plan, the MDA Documents, or this order prior to the Effective Date.

24. Matters Relating To Implementation Of The Modified Plan; General Authorizations. The approvals and authorizations specifically set forth in this order are nonexclusive and are not intended to limit the authority of any Debtor or Reorganized Debtor or any officer thereof to take any and all actions necessary or appropriate to implement, effectuate, and consummate any and all documents or transactions contemplated by the Modified Plan, the MDA Documents, or this order pursuant to section 1142(b) of the Bankruptcy Code or otherwise. In addition to the authority to execute and deliver, adopt, assign, or amend, as the case may be, the contracts, leases, instruments, releases, and other agreements to effectuate the Modified Plan and the MDA Documents specifically granted in this order, the Debtors and the Reorganized Debtors are authorized and empowered, without necessity of action of their respective stockholders or boards of directors, to take any and all such actions as any of their executive officers may determine are necessary or appropriate to implement, effectuate, and consummate any and all documents or transactions contemplated by the Modified Plan, the MDA Documents, including, without limitation, section 9.14, 9.15, 9.31, and 9.32 of the Master Disposition Agreement, or this order. Pursuant to section 1142 of the Bankruptcy Code, no action of the stockholders or boards of directors of the Debtors or the Reorganized Debtors shall be required for the Debtors or the Reorganized Debtors to (a) enter into, execute and deliver, adopt, or amend, as the case may be, any of the contracts, leases, instruments, releases, and other agreements or documents and plans

to be entered into, executed and delivered, adopted, or amended in connection with the Modified Plan or the MDA Documents, and, following the Effective Date, each of such contracts, leases, instruments, releases, and other agreements shall comprise a legal, valid, and binding obligation of the applicable Reorganized Debtor and enforceable against such Reorganized Debtor in accordance with its terms, (b) issue the common stock of Reorganized DPH Holdings (upon such issuance, all such shares shall be duly and validly authorized, issued, and outstanding, fully paid, nonassessable, free and clear of any mortgage, lien, pledge, security interest, or other encumbrance of any kind, and not subject to pre-emptive or similar rights of third parties) in accordance with the terms of the Modified Plan, or (c) authorize the Reorganized Debtors to engage in any of the activities set forth in this paragraph or otherwise contemplated by the Modified Plan or the MDA Documents. Each of the Chief Executive Officer and President, Chief Financial Officer, Executive Directors—Restructuring, and General Counsel of the Debtors, or their respective designees, as appropriate, shall be authorized and empowered to execute, deliver, file, or record such contracts, instruments, releases, indentures, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Modified Plan, the MDA Documents, this order, and any and all documents or transactions contemplated by the Modified Plan, the MDA Documents, or this order, all without further application to or order of the Court and whether or not such actions or documents are specifically referred to in the Modified Plan, the Disclosure Statement Supplement, the Modification Procedures Order, this order, or the exhibits or appendices to any of the foregoing, and the signature of such officer on a document shall be conclusive evidence of the officer's

determination that such document and any related actions are necessary and appropriate to effectuate or further evidence, and are not in contravention of, the terms and conditions of the Modified Plan, the MDA Documents, this order, or other documents or transactions contemplated by the Modified Plan, the Master Disposition Agreement, or this order. The secretary or any assistant secretary of each Debtor or Reorganized Debtor, as appropriate, is authorized and empowered, when required, to certify or attest to any of the foregoing actions.

25. Directors And Officers Of Reorganized Reorganized DPH Holdings. The Court approves the appointment of the initial director of Reorganized DPH Holdings, as disclosed at the Modification Approval Hearing.

26. Approval Of Compensation Programs for Reorganized DPH Holdings. Pursuant to section 1142(b) of the Bankruptcy Code, without further action by the Court or the stockholders or board of directors of Reorganized DPH Holdings, and without limiting the power or authority of Reorganized DPH Holdings, following the Effective Date to take any and all such actions as may be permitted or required by applicable nonbankruptcy law, Reorganized DPH Holdings shall be authorized, as of the Effective Date, to effectuate the Management Compensation Plan.

27. Exemption From Certain Taxes And Recording Fees. Pursuant to section 1146(c) of the Bankruptcy Code, the issuance, transfer, or exchange of any security, or the making, delivery, filing, or recording of any instrument of transfer under, or in connection with, the Modified Plan, including the MDA Documents, shall not be taxed under any law imposing stamp tax or similar tax. Furthermore, and without limiting the foregoing, any transfers from a Debtor to a Reorganized Debtor or to any

other Person pursuant to the Modified Plan (including without limitation pursuant to the MDA Documents), as contemplated by the Modified Plan or pursuant to the MDA Documents or any agreement regarding the transfer of title to or ownership of any of the Debtors' property in the United States, shall not be subject to any document recording tax, stamp tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording tax, or other similar tax or governmental assessment to the fullest extent provided in section 1146(c) of the Bankruptcy Code and the Modified Plan. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(c) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment. The Court shall retain specific jurisdiction with respect to these matters.

28. Assumptions And Assignments. The executory contract and unexpired lease provisions of Article VIII of the Modified Plan are approved. Except with respect to those executory contracts and unexpired leases relating to objections (the "Section 365 Objections") to be adjourned to the hearing scheduled for August 17, 2009 as set forth herein, all executory contracts and unexpired leases as to which any of the Debtors is a party shall be deemed automatically assumed or assumed and assigned in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code as of the Effective Date, unless such executory contracts or unexpired leases (i) shall have been previously rejected by the Debtors by Final Order of the Bankruptcy Court, (ii) shall be the subject of a motion to reject, or that otherwise seeks

rejection, filed on or before the Modification Approval Date, (iii) shall be rejected or assumed pursuant to a motion to sell or transfer property or assets filed by the Debtors prior to the Effective Date, (iv) shall have expired or terminated on or prior to the Effective Date (and not otherwise extended) pursuant to their own terms, (v) are listed on the schedule of rejected contracts on Plan Exhibit 8.1(a), as amended or supplemented, or (vi) are otherwise rejected pursuant to the terms of Modified Plan and/or upon the direction of either Buyer pursuant to the MDA Documents. Each of the Assumed Contracts and Leases shall be assumed or assumed and assigned only to the extent that any such contract or lease constitutes an executory contract or unexpired lease. Listing a contract or lease on Plan Exhibit 8.1(a), as amended or supplemented, shall not constitute an admission by a Debtor or Reorganized Debtor that such contract or lease is an executory contract or unexpired lease or that a Debtor or Reorganized Debtor has any liability thereunder.

29. Material Supply Agreement Cure Procedures.

(a) This order shall constitute an order approving the assumptions described in Article 8.1 and 8.2(a) of the Modified Plan, pursuant to section 365 of the Bankruptcy Code, which assumption shall be effective as of the Effective Date. With respect to reconciling the amount of Cure, the procedures set forth in the Solicitation Procedures Order, as modified by the Confirmation Order and subsequently modified by the Modification Procedures Order, and implemented in accordance therewith, shall control and accordingly, Cure shall be equal to (i) subject to modification by written agreement between the Debtors and the applicable counterparty to reduce the allowed Cure amount, the amount set forth on the Cure Amount Notice, to the extent that

no proper and timely objection was filed in accordance with the procedures approved by this Court, unless the Debtors sent an Amended Cure Amount Notice (as defined in the Modification Procedures Order) to an applicable counterparty in which case Cure shall be determined pursuant to the procedures set forth in the Modification Procedures Order, or (ii) to the extent a proper and timely objection to the Cure Amount Notice and Cure Amount Proposal was filed in accordance with the procedures approved by this Court, (a) the amount agreed to between the Debtors or Reorganized Debtors and the applicable counterparty or, (b) to the extent no such agreement was or is reached, such other amount as ordered by the Bankruptcy Court. Counterparties shall assert any claims for defaults of Material Supply Agreements accruing after June 1, 2009 and shall file and serve such claims before the Administrative Claims Bar Date in accordance with this order and as otherwise set forth in Articles 10.2 and 10.5 of the Modified Plan.

(b) If the counterparty responded to the Cure Amount Notice in accordance with the procedures set forth in the Solicitation Procedures Order, as modified by the Confirmation Order, or if the counterparty responded to the Amended Cure Amount Notice in accordance with the procedures approved in the Modification Procedures Order, and the counterparty asserted a dispute regarding (x) the nature or amount of any Cure, (y) the ability of the Reorganized Debtor or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract to be assumed, or (z) any other matter pertaining to assumptions, then the Cure shall be paid, honored, or otherwise occur following the later of a reasonable period of time following the Effective Date if the dispute is resolved consensually between the applicable counterparty and the Debtors or Reorganized

Debtors, or a reasonable period of time following the entry of a Final Order adjudicating the dispute and approving the assumption and assignment of such Material Supply Agreement; provided that if there is a dispute as to the amount of Cure or adequate assurance that cannot be resolved consensually among the applicable counterparty and the Debtors, Reorganized Debtors, or the Purchasing Entities then notwithstanding anything to the contrary herein, in the Confirmation Order, or in the Modification Procedures Order, the Debtors or Reorganized Debtors, shall have the right (and shall do so if directed by a Purchasing Entity pursuant to the terms of the MDA Documents) to reject the contract or lease for a period of six days after entry of a Final Order establishing (a) a Cure amount in excess of that provided by the Debtors or (b) adequate assurance on terms not reasonably acceptable to the Debtors or Reorganized Debtors and the assignee, if applicable, of such Material Supply Agreement. To the extent disputed Cure amounts have not been resolved prior to the Effective Date, each Purchasing Entity shall establish an escrow account funded with Cash sufficient to pay the face amount of the disputed Cure asserted with respect to any Material Supply Agreement to be assigned to such Purchasing Entity pursuant to the MDA Documents. Any delay in approval of the assignability of the contracts to be assumed or the amount of Cure shall not affect the closing of the Disposition Transactions or the Effective Date of the Modified Plan. If the non-Debtor counterparty to the Material Supply Agreement did not respond to the Cure Amount Notice in accordance with the Solicitation Procedures Order, or even if responded, did not dispute the Cure amount set forth in the Cure Amount Notice or did not dispute the Cure amount set forth in the Amended Cure Amount Notice, then Cure shall be paid in the amount set forth in the Cure Amount Notice or Amended Cure

Amount Notice, as applicable, within a reasonable period of time following the Effective Date.

30. Form Of Cure Payments. Notwithstanding anything to the contrary in the Solicitation Procedures Order, as modified by the Confirmation Order, and supplemented by the Modification Procedures Order, or other prior orders of this Court, absent a consensual agreement between the Debtors and the applicable counterparty, each counterparty to a Material Supply Agreement shall be paid in cash for the Cure of monetary defaults under a Material Supply Agreement assumed pursuant to the Modified Plan and the MDA Documents.

31. Payments Related To Assumption Of Other Executory Contracts And Unexpired Leases.

(a) This order shall constitute an order approving the assumptions described in Articles 8.1 and 8.2 of the Modified Plan, pursuant to section 365 of the Bankruptcy Code, as of the Effective Date. All Cure payments will be made in connection with the procedures adopted by the Confirmation Order as modified herein. The provisions (if any) of each Other Executory Contract or Other Unexpired Lease to be assumed under the Modified Plan which are or may be in default shall be satisfied solely by Cure. Pursuant to Article 8.2(b) of the Modified Plan, as confirmed on January 25, 2008, any counterparty to an Other Executory Contract or Other Unexpired Lease who wished to assert that Cure is required as a condition to assumption must have filed and served a proposed cure proposal (a "Cure Proposal") so as to be received by the Debtors and their counsel at the address set forth in Article 14.8 of the Modified Plan by March

10, 2008 (the "Cure Proposal Submission Deadline"), after which the Debtors had until April 24, 2008, to file any objections thereto (the "Cure Proposal Objections").

(b) The Debtors or Reorganized Debtors shall have the right to amend, modify, or supplement the Cure Proposal Objections. Counterparties to an Other Executory Contract or Other Unexpired Lease which failed to file and serve a Cure Proposal by the Cure Proposal Submission Deadline in accordance with the procedures set forth in the Confirmed Plan, shall each be deemed to have waived its right to assert a default requiring Cure and any default existing as of January 25, 2008 shall have been deemed cured as of the day following the Cure Proposal Submission Deadline and such party shall forever be barred from asserting against the Debtors or the Reorganized Debtors, as applicable, a claim that arose on or prior to the Cure Proposal Submission Deadline; provided, however, that with respect to Cure amounts owed to counterparties whose Cure would have received the treatment set forth in Class B (Flow Through Claims) in the Confirmed Plan and such counterparties objected to the Modified Plan or to the assumption and assignment related notices received, then such counterparties shall have the right to prosecute their objection at a subsequent hearing scheduled to address the Section 365 Objections as provided herein. Counterparties shall assert any claims for defaults of Other Executory Contracts or Other Unexpired Leases accruing after the Cure Proposal Submission Deadline as Administrative Claims and shall file and serve such claims before the Administrative Claims Bar Date in accordance with this order and as otherwise set forth in Articles 10.2 and 10.5 of the Modified Plan. If a counterparty included an assertion in its timely filed and served Cure Proposal disputing (i) the nature or amount of any Cure, (ii) the ability of any Reorganized Debtor, or any assignee to

provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (iii) any other matter pertaining to assumption, or if there is a Cure Proposal Objection, then the disputed matter shall be set for hearing in the Bankruptcy Court, which hearing shall be scheduled for an available claims hearing date following 20 days' notice provided by the Debtors or the Reorganized Debtors, as applicable, to the applicable counterparty, or such other date as may be agreed upon, subject to the Debtors' right to adjourn the hearing upon three days' written notice to the Court and the applicable counterparty, and Cure, if any, shall be paid, honored, or otherwise occur following the earlier of a consensual resolution or the entry of a Final Order of the Bankruptcy Court resolving the dispute and approving the assumption or assumption and assignment, as the case may be; provided, however, that if there is a dispute as to the amount of Cure or regarding adequate assurance that cannot be resolved consensually among the parties, notwithstanding anything to the contrary herein or in the Confirmation Order, the Debtors shall have the right (and shall do so if directed by a Purchasing Entity pursuant to the terms of the MDA Documents) to reject the contract or lease for a period of six days after entry of a Final Order establishing (a) a Cure amount in excess of that asserted by the Debtors or (b) adequate assurance on terms not reasonably acceptable to the Debtors or the Reorganized Debtors, as the case may be, and the assignee of such contract or lease. To the extent the disputed Cure amounts have not been resolved prior to the Effective Date, each Purchasing Entity shall establish an escrow account funded with Cash sufficient to pay the face amount of the disputed Cure asserted with respect to any Other Executory Contract or Other Unexpired Lease to be assigned to such Purchasing Entity pursuant to

the MDA Documents. Any delay in approval of the assignability of the contracts to be assumed or the amount of Cure shall not affect the closing of the Disposition Transactions or the Effective Date of the Modified Plan.

(c) Except as otherwise provided in Article VIII of the Modified Plan, to the extent a Cure Proposal was timely filed and served and is not disputed, the Debtors or Reorganized Debtors, as the case may be, shall pay the Cure Proposal, if any, to the counterparty within a reasonable period of time following the Effective Date. Disputed Cure Proposals or any other disputes regarding Cure or the assumption or assumption and assignment of an Other Executory Contract or Other Unexpired Lease that are resolved consensually or by agreement or Final Order shall be paid or otherwise honored by the Debtors or the Reorganized Debtors, as applicable, by the later of a reasonable period of time following the Effective Date and a reasonable period of time following such agreement or Final Order.

32. Other Executory Contracts And Unexpired Leases Assigned To Buyers. Counterparties to Other MDA Assumed Contracts which failed to file and serve an objection to the MDA Assumption and Assignment Notice by the deadline set forth in the Modification Procedures Order, or those that failed to object to adequate assurance of the Purchasing Entity within 10 days of service of the notice that certain contracts will be assumed by the Debtors and assigned to the Purchasing Entity (the "New Purchaser Assumption and Assignment Notice"), shall each be deemed to have waived their right to challenge the Debtors' or the Reorganized Debtors' assignment of such contract or lease and shall be barred from challenging the ability of any Debtor or Reorganized Debtor, as the case may be, or the respective Purchasing Entity or its assignee to provide "adequate

assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed and assigned, and shall be barred from making any other challenge pertaining to assumption and assignment. If there is an objection to the MDA Assumption and Assignment Notice or an adequate assurance objection to the New Purchaser Assumption and Assignment Notices (other than an objection cast by any of the Debtors' unions) and the parties cannot consensually resolve their dispute, then the disputed matter shall be set for hearing on August 17, 2009, at 10:00 a.m. (prevailing Eastern time), subject to further adjournment by the Debtors at least three days prior to such hearing upon notice to the Court and the applicable counterparty. Once adjourned, such objection shall be scheduled for an available hearing date following 20 days' notice provided by the Debtors or the Reorganized Debtors, as applicable, to the applicable counterparty, or such other date as may be agreed upon, subject to further adjournment by the Debtors at least three days prior to such hearing upon notice to the Court and the applicable counterparty and Cure, if any, shall be paid, honored, and otherwise occur following the entry of a Final Order of the Bankruptcy Court resolving the dispute and approving the assumption or assumption and assignment, as the case may be; provided, however, notwithstanding anything to the contrary herein or in the Confirmation Order, the Debtors or Reorganized Debtors, as the case may be, shall have the right to reject the contract or lease for a period of six days after entry of a Final Order establishing Cure (and shall if directed by a Purchasing Entity pursuant to the terms of the MDA Documents) or adequate assurance on terms not reasonably acceptable to the Debtors or Reorganized Debtors, as applicable, and the assignee. To the extent the disputed Cure amounts have not been resolved prior to the Effective Date, each

Purchasing Entity shall establish an escrow account funded with Cash sufficient to pay the face amount of the disputed Cure asserted with respect to any other MDA Assumed Contracts to be assigned to such Purchasing Entity pursuant to the MDA Documents. Any delay in approval of the assignability of the contracts to be assumed or the amount of Cure shall not affect the closing of the Disposition Transactions or the Effective Date of the Modified Plan. Notwithstanding anything to the contrary in Article 8.2(c) of the Modified Plan, Article 8.2(b)(ii) of the Modified Plan shall control with respect to Cure amounts related to Other MDA Assumed Contracts.

33. Settlement of Cure Amounts. Notwithstanding anything to contrary herein, for settlements of disputed Cure amounts following entry of this order where the settlement amount agreed to between the Debtors or the Reorganized Debtors, as applicable, and the applicable counterparty is (a) greater than \$200,000 and (b) the agreed settlement amount is greater than or equal to 110% of the amount set forth on the applicable Cure notice, then the Debtors or the Reorganized Debtors, as applicable, shall serve by fax or electronic mail a written notice (the "Notice") of the agreed settlement upon the designated representative of the applicable Buyer (the "Buyer Cure Designee"). If no written objection to the Notice (served by fax or electronic mail) is received by the Debtors or the Reorganized Debtors, as applicable, within four business days after service of the Notice, the Debtors or the Reorganized Debtors, as applicable, shall be authorized to consummate the proposed settlement without further order of the Court or consent of any other party. Each Buyer shall designate its Buyer Cure Designee by serving a written notice by fax or electronic mail upon the Debtors within three business days after this order is entered by the Court.

34. Payments Related To Assumption Of Intercompany Executory Contracts And Intercompany Unexpired Leases. Any Claim relating to and outstanding at the time of assumption of an Intercompany Executory Contract or an Intercompany Unexpired Lease shall be Reinstated or shall be otherwise satisfied in a manner to be agreed upon by the relevant Debtors and/or non-Debtor Affiliates or Purchasing Entity.

35. Assignment Pursuant To Restructuring Transactions. To the extent that a Debtor that is party to an executory contract or unexpired lease is to be merged or liquidated as part of a Restructuring Transaction, the non-Debtor parties to such executory contract or unexpired lease shall, upon assumption as contemplated in the Modified Plan, be deemed to have consented to the assignment of such executory contract or unexpired lease to the Reorganized Debtor that is the surviving entity after such Restructuring Transaction.

36. Rejections. As provided in Article 8.1 of the Modified Plan, all executory contracts or unexpired leases shall be assumed or assumed and assigned by the Reorganized Debtors; provided, however, that any contract or lease set forth on Plan Exhibit 8.1(a), as amended or supplemented, (the "Rejected Contracts and Leases") shall be rejected pursuant to section 365 of the Bankruptcy Code. All of the Rejected Contracts and Leases shall be rejected only to the extent that any such contract or lease constitutes an executory contract or unexpired lease. This order shall constitute an order approving such rejections, pursuant to section 365 of the Bankruptcy Code, as of the Effective Date.

37. Assignment Of Postpetition Contracts, Leases, And Purchase Orders To Buyers. The Debtors' postpetition contracts, leases, and purchase orders shall

remain in full force and effect and shall be assignable pursuant to their terms and under applicable law. To the extent postpetition contracts, leases, or purchase orders supersede or replace expired or otherwise terminated prepetition contracts, leases, or purchase orders, the non-Debtor parties to such postpetition contracts, leases, or purchase orders shall not be entitled to Cure for defaults arising under the expired or otherwise terminated prepetition contract, lease, or purchase order, regardless of whether such postpetition contract, lease, or purchase order is identified by the same reference number or contract number as the expired or otherwise terminated prepetition contract, lease, or purchase order.

38. Unscheduled Contracts and Leases. Notwithstanding anything to the contrary in the Master Disposition Agreement, in addition to those prepetition executory contracts and unexpired leases that are identified on Schedule 9.3 to the Master Disposition Agreement, the following executory contracts and unexpired leases, subject to the dispute procedures set forth herein (including, without limitation, the rejection rights), are being assumed and assigned to the applicable Buyer: (a) all executory prepetition contracts and unexpired leases that are the subject of an objection based upon a Notice of Non-Assumption (as defined in the Modification Procedures Order) if it is ultimately determined that, as of the Effective Date, such (i) contracts are executory and prepetition or (ii) leases are unexpired and prepetition; and (b) all executory contracts that are, or become, the subject of an objection based upon an MDA Assumption and Assignment Notice or New Purchaser Assumption and Assignment Notice and that are ultimately determined, as of the Effective Date, to be executory and prepetition.

39. For the avoidance of doubt, the claims that are the subject of the objections described in paragraph 38 hereof shall be treated as disputed and shall be subject to the procedures for resolution, adjudication, and/or rejection, as applicable, and as set forth herein.

40. Objections To Assumption And Assignment Not Addressed At Final Modification Hearing.

(a) Assumption, or assumption and assignment, of the executory contracts and unexpired leases covered by the Section 365 Objections, except to the extent that any objection was expressly considered and ruled on at the Plan Modification Hearing, shall be subject to further approval by the Court. The hearing on the Section 365 Objections, objections to the notices sent to counterparties pursuant to the Modification Procedures Order, including without limitation the Amended Cure Amount Notice and the Notice of Non-Assumption and any objections to the New Purchaser Assumption and Assignment Notice not addressed by this order shall be held on August 17, 2009, at 10:00 a.m. (prevailing Eastern time), subject to further adjournment by the Debtors at least three days prior to such hearing upon notice to the Court and the applicable counterparty. Once adjourned, such objection shall be scheduled for an available hearing date following 20 days' notice provided by the Debtors or the Reorganized Debtors, as applicable, to the applicable counterparty, or such other date as may be agreed upon, subject to further adjournment by the Debtors at least three days prior to such hearing upon notice to the Court and the applicable counterparty.

(b) Notwithstanding any outstanding Section 365 Objections, the Debtors are hereby authorized and directed in accordance with sections 105(a), 363(b)

and 365 of the Bankruptcy Code and the terms of the MDA Documents to (a) assume and assign to the Purchasing Entities, upon the Effective Date, the Acquired Contracts free and clear of all Property Interests of any kind or nature whatsoever other than the Assumed Liabilities and any other liabilities specifically assumed under the Master Disposition Agreement or assumed and assigned pursuant to paragraphs 38 and 61 of this order, and (b) execute and deliver to the Purchasing Entities such documents or other instruments as the Purchasing Entities deem may be necessary to assign and transfer the Acquired Contracts and Assumed Liabilities to the Purchasing Entities.

(c) For the avoidance of doubt, the assertion of an outstanding Cure amount or a challenge to adequate assurance by a counterparty to a prepetition executory contract or unexpired lease who did not receive any Cure and/or assumption and assignment related notice prior to the Modification Approval Date, and provided that such asserted Cure amount or challenge is not otherwise barred by this order or a prior order of this Court, shall be treated as disputed and shall be subject to the procedures for resolution, adjudication, and/or rejection, as applicable, and as set forth herein.

41. Freely Assignable. Any provisions in any Acquired Contract that prohibit or condition the assignment of such Acquired Contract or allow the non-Debtor party to such Acquired Contract to terminate, recapture, impose any penalty, condition renewal or extension, or modify any term or condition upon the assignment of such Acquired Contract, constitute unenforceable anti-assignment provisions which are void and of no force and effect; provided, however if any contract, permit, or other asset of the Department of Defense, the General Services Administration, the Department of Energy or any other department or agency of the United States designated by the President,

which by the terms of the Modified Plan is intended to be included in the GM Acquired Assets or Company Acquired Assets, is determined under 41 U.S.C. § 15 incapable of being assigned or transferred (whether pursuant to Sections 363 or 365 of the Bankruptcy Code) to the Purchasing Entities upon the Effective Date without the consent of another party thereto, the issuer thereof or any third party, the Modified Plan shall not constitute an assignment thereof, or an attempted assignment thereof, unless and until any such consent is obtained.

42. Assignment Of Real Property Leases. Upon the Effective Date, in accordance with sections 363(b) and 365 of the Bankruptcy Code, the Purchasing Entities shall be fully and irrevocably vested in all right, title and interest of each Acquired Contract. Notwithstanding any outstanding Section 365 Objections, any portions of the property leases with respect to any of the Leased Real Property (as defined in the Master Disposition Agreement) which purport to permit the landlords thereunder to cancel the remaining term of any of such leases if Sellers (as defined in the Master Disposition Agreement) discontinue their use or operation of the Leased Real Property are void and of no force and effect, and shall not be enforceable against the Purchasing Entities, its assignees and sublessees, and the landlords under such leases shall not have the right to cancel or otherwise modify such leases or increase the rent, assert any Claim, or impose any penalty by reason of such discontinuation, Sellers' cessation of operations, the assignment of such leases to the Purchasing Entities, or the interruption of business activities at any of the leased premises.

43. No Defaults. Following the Effective Date, each non-Debtor party to an Acquired Contract will be forever barred, estopped, and permanently enjoined from

asserting against the Debtors or the Purchasing Entities, or the property of any of them, any default, counterclaim, defense, setoff, or any other Claim asserted or assertable against the Debtors (a) arising prior to or existing as of the Effective Date with respect to any prepetition periods, except for Cure, (b) arising after the commencement of the chapter 11 cases but on or prior to June 1, 2009, except for such defaults as were asserted in an administrative expense claim filed against the Debtors on or prior to July 15, 2009 in accordance with the administrative claims procedures set forth in the Modification Procedures Order, and (c) arising after June 1, 2009 but on or prior to the Effective Date, except for such defaults as are asserted in an administrative claim filed in accordance with Article 10.5 of the Modified Plan. The failure of the Debtors or the Purchasing Entities to enforce at any time one or more terms or conditions of any Acquired Contract shall not be a waiver of such terms or conditions or of the Debtors' and the Purchasing Entities' rights to enforce every term and condition of the Acquired Contracts.

44. Bar Date For Rejection Damage Claims And Related Procedures.

If the rejection by the Debtors, pursuant to the Modified Plan or otherwise, of an executory contract or unexpired lease results in a Claim, then such Claim shall be forever barred and shall not be enforceable against either the Debtors, the Reorganized Debtors, or such entities' properties unless a proof of claim is filed with the Claims Agent and served upon counsel to the Debtors and the Creditors' Committee within 30 days after the later of (a) entry of this order or (b) notice that the executory contract or unexpired lease has been rejected, unless otherwise ordered by the Court.

45. Record Date For Claims Distributions. The Reorganized Debtors, the Disbursing Agent, the Indenture Trustees (as agent or Servicer as described in Section

9.5 of the Modified Plan), and the Servicers shall have no obligation to recognize the transfer of, or the sale of any participation in, any Allowed Claim that occurs after June 8, 2009 (the "Claims Record Date"), and shall be entitled for all purposes herein to recognize and distribute only to those holders of Allowed Claims who are holders of such Claims, or participants therein, as of the Claims Record Date. The Reorganized Debtors, the Disbursing Agent, the Indenture Trustees (as agent or Servicer as described in Section 9.5 of the Modified Plan), and the Servicers shall instead be entitled to recognize and deal for all purposes under the Modified Plan with only those record holders stated on the official claims register or the transfer ledger, as the case may be, as of the Claims Record Date. On the Claims Record Date, the transfer ledgers of the Indenture Trustees or other agents or Servicers shall be closed, and there shall be no further changes in the record holders of securities. The Reorganized Debtors, the Disbursing Agent, the Indenture Trustees (as agent or Servicer as described in Section 9.5 of the Modified Plan), and the Servicers shall have no obligation to recognize any transfer of the Senior Notes, the TOPrS, or the Subordinated Notes occurring after the Claims Record Date. The Reorganized Debtors, the Disbursing Agent, the Indenture Trustees (as agent or Servicer as described in Section 9.5 of the Modified Plan), and Servicers shall be entitled instead to recognize and deal for all purposes hereunder with only those record holders stated on the transfer ledgers as of the Claims Record Date, provided, however, that with respect to deceased record holders, the Indenture Trustee (as agent or Servicer as described in Section 9.5 of the Modified Plan) shall be authorized, but not directed, to recognize transfers to the appropriate heir, executor, or otherwise, following provision of notice together with such evidence of the transfer to the appropriate Indenture Trustee as is

reasonably satisfactory to the applicable Indenture Trustee. Such notice shall be effective only as to distributions due at least 60 days after such notice is accepted as satisfactory by the applicable Indenture Trustee. Nothing in this paragraph shall be applicable with respect to any claims held by the DIP Lenders or the DIP Agent.

46. Substantial Contribution Compensation And Expenses Bar Date.

Any Person (including the Indenture Trustees) who requests compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code shall file an application with the Court on or before the 45th day after notice of the Effective Date is filed on the docket of the Chapter 11 Cases (the "503 Deadline"), and serve such application on counsel for the Debtors, the Creditors' Committee, the United States Trustee for the Southern District of New York, and such other parties as may be directed by the Court and the Bankruptcy Code on or before the 503 Deadline, or be forever barred from seeking such compensation or expense reimbursement.

47. Other Administrative Claims. All other requests for payment of an Administrative Claim (other than as set forth in the Modified Plan or otherwise contemplated by the Master Disposition Agreement, i.e., for such claims arising on or after June 1, 2009) must be filed, in substantially the form of the Administrative Claim Request Form attached as Exhibit 10.5 to the Modified Plan, with the Claims Agent and served on counsel for the Debtors and the Creditors' Committee no later than 30 days notice of after the Effective Date is filed on the docket of the Chapter 11 Cases. Any request for payment of an Administrative Claim pursuant to this paragraph that is not timely filed and served shall be disallowed automatically without the need for any

objection from the Debtors or the Reorganized Debtors. The Debtors or the Reorganized Debtors may settle an Administrative Claim without further Bankruptcy Court approval. Unless the Debtors or the Reorganized Debtors object to an Administrative Claim within 180 days after the Administrative Claims Bar Date (unless such objection period is extended by the Bankruptcy Court), such Administrative Claim shall be deemed allowed in the amount requested. In the event that the Debtors or the Reorganized Debtors object to an Administrative Claim, the Bankruptcy Court shall determine the allowed amount of such Administrative Claim.

48. Substantive Consolidation. For the reasons described in IV.C. of the Supplemental Disclosure Statement and the evidence and arguments made, proffered, or adduced at the Confirmation Hearing, certain of the Debtors' estates shall be substantively consolidated as set forth in Article III of the Modified Plan, solely for the purposes of voting on the Modified Plan and making distributions to holders of Claims and Interests under the Modified Plan.

49. Restructuring Transactions. The Restructuring Transactions contemplated by Article 7.3 of the Modified Plan and described in Exhibit 7.3 to the Modified Plan are approved. The Debtors and Reorganized Debtors and their officers are authorized to take, on and after the Modification Approval Date, such actions as may be necessary and appropriate to effectuate the relevant Restructuring Transactions, including, without limitation, executing such documents as may be reasonably required in order to effectuate the Restructuring Transactions. Each and every federal, state, and local governmental agency or department is hereby directed to accept for filing and recording

any and all documents and instruments necessary or appropriate to consummate the transactions contemplated by the Restructuring Transactions.

50. Resolution Of Claims. Except as otherwise ordered by the Court, any Claim that is not an Allowed Claim shall be determined, resolved, or adjudicated in accordance with the terms of the Modified Plan. The Debtors or Reorganized Debtors, as the case may be, may (a) until 120 days after the Effective Date (unless extended by order of the Court for cause) file objections to the allowance of any Claim (whether or not a proof of Claim has been filed) and/or (b) amend their Schedules at any time before their Chapter 11 Cases are closed.

51. Distribution Reserve. In accordance with the Modified Plan, the Debtors shall establish one or more Distribution Reserves for the purpose of effectuating distributions to holders of Disputed Claims pending the allowance or disallowance of such claims or interests.

52. Authorization To Consummate Modified Plan. Notwithstanding Bankruptcy Rule 3020(e), but subject to Articles 12.2 and 12.3 of the Modified Plan, the Court authorizes the Debtors to consummate the Modified Plan upon entry of this order. The Debtors are authorized to execute, acknowledge, and deliver such deeds, assignments, conveyances, and other assurances, documents, instruments of transfer, Uniform Commercial Code financing statements, trust agreements, mortgages, indentures, security agreements, and bills of sale and to take such other actions as may be reasonably necessary to perform the terms and provisions of the Modified Plan, all transactions contemplated by the Modified Plan, and all other agreements related thereto.

53. Dismissal Of Complaints. Upon the Effective Date of the Modified Plan, the proceedings initiated by the Creditors' Committee and the Senior Notes Indenture Trustee for the revocation of the Confirmation Order shall be closed and the complaints seeking relief therefor shall be dismissed as moot.

54. MDL Settlements. Notwithstanding paragraph 50 of the Confirmation Order, nothing in this order shall be construed to render null and void or otherwise affect the force and effect of any settlements or orders approving the Multi-District Litigation Settlements entered by the United States District Court for the Eastern District of Michigan.

55. Extension Of Voting Deadline. Pursuant to the Modification Procedures Order, as it incorporates paragraph 31(i) of the December 10 Solicitation Procedures Order, the Debtors were authorized to extend the Voting Deadline for holders of claims in Class C-2 and Class D until Monday, July 20, 2009 at 10:00 a.m. prevailing Eastern time. The votes cast by holders of claims in Class C-2 and Class D were timely submitted in accordance with the procedures approved by this Court.

56. Retention Of Jurisdiction. Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, and notwithstanding the entry of this order or the occurrence of the Effective Date, but subject to the jurisdiction provisions of the MDA Documents, the Court shall retain exclusive jurisdiction as provided in the Modified Plan over all matters arising out of, and related to, the Chapter 11 Cases and the Modified Plan to the fullest extent permitted by law, including, among other items and matters, jurisdiction over those items and matters set forth in Article XIII of the Modified Plan. This Court retains jurisdiction to enforce and implement the terms and provisions of this order, the MDA

Documents, all amendments thereto, any waivers and consents thereunder, and of each of the agreements executed in connection therewith in all respects including, but not limited to, retaining jurisdiction to (a) compel delivery of the Acquired Assets and Sale Securities to the Purchasing Entities, (b) compel delivery of the purchase price or performance of other obligations owed by or to the Debtors, (c) resolve any Section 365 Objections, (d) resolve any disputes arising under or related to the MDA Documents, (f) interpret, implement, and enforce the provisions of this order, and (f) protect the Purchasing Entities against the assertion of any Property Interests against the Acquired Assets and Sale Securities of any kind or nature whatsoever.

57. References To Modified Plan Provisions. The failure to include or specifically reference any particular provision of the Modified Plan in this order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Modified Plan be confirmed in its entirety. The provisions of the Modified Plan and of this order shall be construed in a manner consistent with each other so as to effect the purposes of each; provided, however, that if there is determined to be any inconsistency between any Modified Plan provision and any provision of this order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of this order shall govern and any such provision of this order shall be deemed a modification of the Modified Plan and shall control and take precedence. Notwithstanding the foregoing, in the event there are any conflicts between the terms and provisions of the Modified Plan or this order and the Delphi-GM Global Settlement Agreement, the terms of the Delphi-GM Global Settlement Agreement shall govern.

58. Separate Modification Approval Orders. This order is and shall be deemed a separate Order with respect to each of the Debtors in each Debtors' separate Chapter 11 Case for all purposes. The Clerk of the Court is directed to file and docket this order in the Chapter 11 Case of each of the Debtors.

59. Notice Of Modification Approval Order And Occurrence Of Effective Date. On or before the fifth Business Day following the occurrence of the Effective Date, the Debtors shall serve notice of this order and occurrence of the Effective Date pursuant to Bankruptcy Rules 2002(f)(7), 2002(k), and 3020(c) on all holders of Claims and Interests, the United States Trustee for the Southern District of New York, and other parties-in-interest, by causing a notice of this order and the occurrence of the Effective Date in substantially the form of the notice annexed hereto as Exhibit B, which form is hereby approved (the "Notice of Effective Date"), to be delivered to such parties by first class mail, postage prepaid; provided, however, that notice need not be given or served under the Bankruptcy Code, the Bankruptcy Rules, or this order to any Person to whom the Debtors mailed a notice of the Bar Date or Modification Approval Hearing, but received such notice returned marked "undeliverable as addressed," "moved - left no forwarding address," "forwarding order expired," or similar marking, unless the Debtors have been informed in writing by such Person of that Person's new address. The notice described herein is adequate under the particular circumstances of the Chapter 11 Cases, and no other or further notice is necessary. Notwithstanding the foregoing, pursuant to Bankruptcy Rule 2002(l), the Debtors shall be deemed to have satisfied the requirements of Bankruptcy Rule 2002(f)(7) with respect to any Claimholder who does not reside in the United States by publishing the Notice of

Effective Date in the Wall Street Journal (national, European, and Asian editions), the New York Times (National Edition), and USA Today (worldwide), within 15 Business Days of the Effective Date.

60. PBGC Settlement Agreement.

(a) The Delphi-PBGC Settlement Agreement is hereby authorized and approved pursuant to section 1123(b)(3) of the Bankruptcy Code. The Debtors are authorized, but not directed, to enter into the Delphi-PBGC Settlement Agreement and to perform in accordance with its terms, including to enter into or cause the entry into such other documentation as may be reasonably necessary to effectuate the terms of the Delphi-PBGC Settlement Agreement, including the execution and delivery of termination and trusteeship agreements and any and all waivers, releases, discharges, exculpations, or other agreements or documents. Section 4042 of ERISA, 29 U.S.C. § 1342, authorizes PBGC to seek termination of a pension plan upon making certain findings notwithstanding the provisions of a collective bargaining agreement and further permits the PBGC and the plan administrator to agree to termination of a plan without an adjudication. Section § 4041(a)(3) of ERISA, 29 U.S.C. § 1341(a)(3). Upon the effectiveness of the Delphi-PBGC Settlement Agreement, all liabilities relating to unpaid contributions to the Pension Plans shall be released or discharged as set forth therein.

(b) The Court finds that the Debtors may enter into such agreements with respect to the Delphi HRP or the Bargaining Plan (as defined in the Delphi-PBGC Settlement Agreement) without violating the Labor MOUs or other applicable collective bargaining agreements, the Union 1113/1114 Settlement Approval Orders, section 1113(f) of the Code or any other applicable law, and the Court expressly

authorizes the Debtors to do so. Nothing in this order prohibits employees or unions adversely affected by any plan termination from (a) seeking to intervene in any district court action filed by the PBGC under section 4042 of ERISA, 29 U.S.C. § 1342, to terminate the plans or (b) pursuing any independent action against the PBGC regarding the termination of the plan under section 4003(f) of ERISA, 29 U.S.C. § 1303(f).

61. Labor MOUs.

(a) GM Buyer. Pursuant to the Modified Plan, upon the Effective Date and notwithstanding any other provisions of the Master Disposition Agreement, the applicable Labor MOUs (which shall include all related collectively bargained agreements and obligations, including grievances), shall be assumed and assigned to the GM Buyer, and shall not be in conflict with any federal or state law; provided, however, that if the Delphi HRP is terminated pursuant to section 4042 of ERISA, 29 U.S.C. § 1342, there shall be no obligation by the Debtors to assume or cure any obligations claimed to exist under the HRP or any related provision of the collective bargaining agreements. Further, regardless of whether the Delphi HRP is terminated, the GM Buyer shall not be deemed to have assumed, and shall have no obligations with regard to, the Delphi HRP or any related provision of the collective bargaining agreements.

(b) Company Buyer. Upon the Effective Date, the Company Buyer will assume the terms and conditions of the applicable Labor MOUs (which shall include all related collectively bargained agreements and obligations), as well as liability for pre-closing grievances and accrued wages and benefits (including vacation and sick pay), but not including any liability under the Retained Plans, as such term is defined in

section 2.3.3 of the Master Disposition Agreement) and the Debtors shall assume and assign the applicable Labor MOUs to the Company Buyer, which Labor MOUs shall not be in conflict with any federal or state law; provided, however, that if the Delphi HRP and/or Packard-Hughes Interconnect Bargaining Retirement Plan is terminated pursuant to section 4042 of ERISA, 29 U.S.C. § 1342, there shall be no obligation by the Debtors to assume or cure any obligations claimed to exist under the HRP, the Packard-Hughes Interconnect Bargaining Retirement Plan, or any related provision of the collective bargaining agreements. Further, regardless of whether the Delphi HRP or Packard-Hughes Interconnect Bargaining Retirement Plan is terminated, the Company Buyer shall not be deemed to have assumed, and shall have no obligations with regard to, the Delphi HRP, Packard-Hughes Interconnect Bargaining Retirement Plan, or any related provision of the collective bargaining agreements.

62. 28 U.S.C. § 157(d). Nothing in this order or the Modified Plan is intended to modify or violate 28 U.S.C. § 157(d).

63. Resolution Of Modified Plan Objections.

(i) WTC. The reasonable fees and expenses of WTC, including fees and disbursements of its counsel, shall be reimbursed up to \$3.5 million in accordance with the mechanics previously approved by the Bankruptcy Court in paragraph 39 of the Confirmation Order.

(ii) New York Department Of Environmental Conservation and Michigan Department Of Environmental Quality.

(1) Nothing in this order or the Master Disposition Agreement releases, nullifies, or enjoins the enforcement of any Liability to a governmental unit under Environmental Laws (as the term is defined in the Master Disposition Agreement) or regulations (or any associated Liabilities for penalties, damages, cost recovery, or injunctive relief) that the Buyers would be subject to as the owner, lessor, or operator of property after the date of entry of this order. Notwithstanding the foregoing sentence, nothing in this order shall be interpreted to deem the Buyers to be the successors to the Debtors under

any state law successor liability doctrine with respect to any Liabilities under Environmental Laws or under regulations for penalties for days of violation prior to entry of this order.

(2) GM Components, as Buyer of the Delphi Automotive Systems Site located at 1000 Lexington Avenue, Rochester, New York, identified in the New York State Department of Environmental Conservation (“NYSDEC”) Environmental Site Remediation Database as Site Code 828064 (the “Rochester Facility”), and the Delphi Thermal Systems Facility located at 200 Upper Mountain, Lockport, New York, identified in the NYSDEC Environmental Site Remediation Database as Site Codes C932138, C932139, C932140, and 932113 and in the NYSDEC Spill Incidents Database as Site Code 0651261 (collectively, the “Lockport Facility”), acknowledges that it shall be responsible for conducting investigation and remediation of the Rochester Facility and the Lockport Facility in accordance with applicable Environmental Laws.

(3) GM Components and NYSDEC shall confer in good faith to identify the remaining investigation and remediation required under applicable Environmental Laws for the Rochester and Lockport Facilities.

(4) GM Components and GM Global Steering Holdings LLC, as Buyers of certain Michigan facilities of Delphi under the Master Disposition Agreement, both acknowledge that they shall be responsible for conducting investigation and remediation of the Delphi Michigan facilities acquired by them under the Master Disposition Agreement in accordance with applicable Environmental Laws.

(5) GM Components, GM Global Steering Holdings LLC, and the Michigan Department of Environmental Quality (MDEQ) shall confer in good faith to identify the remaining investigation and remediation required under applicable Environmental Laws with respect to the Delphi Michigan facilities GM Components and GM Global Steering Holdings LLC are acquiring under the Master Disposition Agreement

(6) Neither GM Components nor GM Global Steering Holdings LLC will assert any defense to liability under Michigan Compiled Laws (MCL) 324.20126(1)(c)(i) and (ii) with respect to the Delphi facilities each is acquiring under the Master Disposition Agreement.

(iii) New York State Workers' Compensation Board. The objection filed by the New York State Workers' Compensation Board (the "Board") has been resolved based upon an

agreement entered into between the General Motors Company and the Board, dated July 28, 2009, providing for, among other things, the assumption by the General Motors Company, upon the closing of the Master Disposition Agreement, of all of the past, present and future New York workers' compensation law liabilities of Delphi Corporation for the facilities located in Lockport, New York and Rochester, New York. In the event said assumption fails to occur and/or the Master Disposition Agreement fails to close, the Board reserves its right to file pre petition proofs of claim against the Debtors, prosecute already filed administrative expense claims and other administrative expense claims to be filed against the Debtors, and pursue any and all bases for liability and/or relief set forth in it's objection, while the Debtors, Motors Liquidation Company, and General Motors Company reserve their rights to object to same.

(iv) Objecting Plan Investors. Nothing in this order, the Modified Plan, the MDA Documents, or any supporting papers shall (i) foreclose or otherwise prejudice or impair any claims, defenses or positions that any Plan Investors (the "Objecting Plan Investors") have or may have in the Adversary Proceedings No. 08-01232 and 08-01233 (the "Plan Investor Litigation"), including, without limitation, any alleged right of setoff against any party asserting claims against the Objecting Plan Investors (collectively, the "Potential Defenses"), or (ii) foreclose or otherwise prejudice GMCo. and GM Buyer's rights to object to any such Potential Defense. This paragraph is not intended to, nor shall it, create liability on the part of Motors Liquidation Company, GMCo., or the GM Buyer with respect to any counterclaims that the Objecting Plan Investors have asserted or may assert in the Plan Investor Litigation against any of the Debtors.

64. Miscellaneous.

(a) The transactions set forth herein are exempt from any bulk sales or similar laws, each of which is expressly overridden.

(b) Any disclosed payments to be made by the Purchasing Entities or their affiliates to Platinum are hereby approved pursuant to section 1129(a)(4) of the Bankruptcy Code.

(c) The transfer of the Acquired Assets and the Sale Securities to the Purchasing Entities pursuant to the MDA Documents constitutes a legal, valid, and effective transfer of the Acquired Assets and the Sale Securities, and shall vest the

Purchasing Entities with all right, title, and interest of the Sellers in and to the Acquired Assets and the Sale Securities free and clear of all Property Interests other than the Assumed Liabilities, any other liabilities specifically assumed under the Master Disposition Agreement or assumed and assigned pursuant to paragraphs 38 and 61 of this order, and Permitted Encumbrances.

(d) Except as provided in the MDA Documents or this order, after the Closing (as defined in the Master Disposition Agreement), the Sellers (as defined in the Master Disposition Agreement) and their estates shall have no further liabilities or obligations with respect to any Assumed Liabilities and all holders of such Claims are forever barred and estopped from asserting such Claims against the Debtors, their successors or assigns, their property or their assets or estates. The Purchasing Entities shall only be liable for such liabilities to the extent set forth in the MDA Documents. All holders of Claims are forever barred and estopped from asserting Claims against the Purchasing Entities and the Acquired Assets and the Sale Securities related to the Excluded Assets (as defined in the Master Disposition Agreement).

(e) This order (a) shall be effective as a determination that, except for the Assumed Liabilities, any other liabilities specifically assumed under the Master Disposition Agreement or Assumption and Assignment pursuant to paragraphs 38 and 61 of this order, and Permitted Encumbrances, at the Closing (as defined in the Master Disposition Agreement), all Property Interests of any kind or nature whatsoever existing as to the Acquired Assets and Sale Securities prior to the Closing have been unconditionally released, discharged, and terminated, and that the conveyances described herein have been effected, and (b) shall be binding upon and shall govern the acts of all

entities including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other Persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any of the Acquired Assets and Sale Securities.

(f) Each and every federal, state, and local governmental agency or department is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Modified Plan and MDA Documents.

(g) Prior to the Effective Date, the MDA Documents may be modified, amended, or supplemented by the parties thereto and in accordance with the terms thereof, without further order of the Court, provided that any such modification, amendment, or supplement is consented to by the Debtors and does not have a material adverse effect on the Debtors' estates or creditors or result in a material, substantive modification of the Master Disposition Agreement. After the Effective Date, the MDA Documents may be modified, amended, or supplemented by the parties thereto in accordance with the terms thereof without further order of the Court; provided, however, that neither prior to or after the Effective Date shall any provision in the Master Disposition Agreement or Company Buyer Operating Agreement regarding distributions to holders of general unsecured claims of the Debtors be amended, modified, or waived to reduce, eliminate, or otherwise affect such distributions. Any such modification,

amendment, or supplement prior to the Effective Date shall promptly be filed with the Court, and shall be marked to indicate any such change unless such change is obvious.

(h) Notwithstanding anything contained herein to the contrary, nothing in this order shall in any way prejudice the rights, claims, causes of action, counterclaims, defenses, affirmative defenses, or remedies of the Debtors or Computer Sciences Corporation regarding the matters pending in Adversary Proceeding No. 09-01271 (RDD), and nothing in this order shall in any way provide any preclusive relief with respect to the same.

(i) Nothing in this order or the Modified Plan: (i) discharges, releases, or precludes any environmental liability that is not a claim (as that term is defined in the Bankruptcy Code), or any environmental claim (as the term "claim" is defined in the Bankruptcy Code) of a governmental unit that arises on or after the Effective Date; (ii) releases the Debtors or Reorganized Debtors from liability under environmental law as the owner or operator of property that such persons own or operate after the Effective Date; (iii) releases or precludes any environmental liability to a governmental unit on the part of any Persons other than the Debtors and Reorganized Debtors; or (iv) enjoins a governmental unit from asserting or enforcing, outside this Court, any liability described in this paragraph.

(j) Allowed prepetition Secured Claims and prepetition Priority Tax Claims on account of real and personal property taxes shall be assumed, on the payment terms set forth in the Modified Plan not taking into account the last proviso of the Article 2.2 thereof, by the applicable Buyer purchasing the related property under the Master Disposition Agreement.

65. Modifications To The Modified Plan. At the request of the Debtors, the Modified Plan is hereby modified pursuant to section 1127 of the Bankruptcy Code and as modified herein and as set forth on Exhibit A hereto.

Dated: New York, New York
July 30, 2009

/s/ Robert D. Drain

UNITED STATES BANKRUPTCY JUDGE

Exhibit A

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11
DELPHI CORPORATION, <u>et al.</u> ,	: Case No. 05-44481 (RDD)
Debtors.	: (Jointly Administered)
-----X	

**FIRST AMENDED JOINT PLAN OF REORGANIZATION OF
DELPHI CORPORATION AND CERTAIN AFFILIATES,
DEBTORS AND DEBTORS-IN-POSSESSION
(AS MODIFIED)**

SKADDEN, ARPS, SLATE, MEAGHER &
FLOM LLP
333 West Wacker Drive, Suite 2100
Chicago, Illinois 60606
Toll Free: (800) 718-5305
International: (248) 813-2698
John Wm. Butler, Jr.
Ron E. Meisler
Nathan L. Stuart
Allison K. Verderber Herriott

SKADDEN, ARPS, SLATE, MEAGHER &
FLOM LLP
Four Times Square
New York, New York 10036
Kayalyn A. Marafioti
Thomas J. Matz

Of Counsel
DELPHI CORPORATION
5725 Delphi Drive
Troy, Michigan 48098
(248) 813-2000
David M. Sherbin
Sean P. Corcoran
Karen J. Craft

Attorneys for Debtors and Debtors-in-Possession

Dated: December 10, 2007

As Modified: January 25, 2008
June 16, 2009

July 30, 2009
New York, New York

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INTRODUCTION

Delphi Corporation and certain of its direct and indirect subsidiaries, debtors and debtors-in-possession in the above-captioned jointly administered Chapter 11 Cases, hereby propose this joint plan of reorganization for the resolution of the outstanding Claims against and Interests in the Debtors. Capitalized terms used herein shall have the meanings ascribed to them in Article I.B. of this Plan.

The subsidiaries of Delphi incorporated outside of the United States are not the subject of the Chapter 11 Cases.

These Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to an order of the Bankruptcy Court. The Debtors are the proponents of this Plan within the meaning of section 1129 of the Bankruptcy Code. The distributions to be made to holders of Claims and Interests are set forth herein.

The Debtors' reorganization plan was confirmed, with certain modifications, by the Bankruptcy Court on January 25, 2008, and the confirmation order became final on February 4, 2008. The Debtors met the conditions required to consummate the plan, including obtaining \$6.1 billion of exit financing, but on April 4, 2008, the Plan Investors delivered to Delphi a letter stating that such letter "constitutes a notice of immediate termination" of the Investment Agreement. The financing the Debtors were to receive under the Investment Agreement was an integral element to the consummation of the Plan. Appaloosa Management L.P.'s ("Appaloosa") April 4 letter alleged that Delphi had breached certain provisions of the Investment Agreement and that Appaloosa was entitled to terminate the Investment Agreement. On May 16, 2008, Delphi filed complaints for damages and specific performance against the Plan Investors and related parties who refused to honor their contractual obligations. Nevertheless, the termination of the Investment Agreement resulted in the Debtors' inability to consummate the Plan without additional modifications. The Debtors are now seeking approval of modifications to the Plan pursuant to section 1127 of the Bankruptcy Code.

This Plan provides for the substantive consolidation of certain of the Estates, but only for the purposes of voting and making distributions to holders of Claims under this Plan. Under section 1127 of the Bankruptcy Code, as it incorporates section 1125(b) of the Bankruptcy Code, a vote to accept or reject this Plan cannot be solicited from a holder of a Claim or Interest until a disclosure statement has been approved by the Bankruptcy Court and distributed to holders of Claims and Interests. The Disclosure Statement Supplement (the "Supplement") relating to this Plan was approved by the Bankruptcy Court on June 16, 2009, and has been distributed simultaneously with this Plan to all parties whose votes are being solicited. The Supplement contains, among other things, a discussion of the Debtors' history, business, properties and operations, risk factors associated with the business and Plan, a summary and analysis of this Plan, and certain related matters.

ALL HOLDERS OF CLAIMS WHO ARE ENTITLED TO VOTE ARE ENCOURAGED TO READ THIS PLAN AND THE SUPPLEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN.

PLEASE TAKE NOTICE THAT YOUR PREVIOUS ACCEPTANCE OR REJECTION OF THE PLAN WILL NOT BE COUNTED. CONSEQUENTLY, YOUR VOTE ON THE MODIFICATIONS TO THE PLAN IS IMPORTANT.

Subject to the restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in Article XIV of this Plan, each of the Debtors expressly reserves its respective rights to alter, amend, modify, revoke, or withdraw this Plan with respect to such Debtor, one or more times, prior to this Plan's substantial consummation.

A complete list of the Debtors is set forth below. The list identifies each Debtor by its case number in these Chapter 11 Cases.

THE DEBTORS

- ASEC Manufacturing General Partnership, 05-44482
- ASEC Sales General Partnership, 05-44484
- Aspire, Inc, 05-44618
- Delco Electronics Overseas Corporation, 05-44610
- Delphi Automotive Systems (Holding), Inc., 05-44596
- Delphi Automotive Systems Global (Holding), Inc., 05-44636
- Delphi Automotive Systems Human Resources LLC, 05-44639
- Delphi Automotive Systems International, Inc., 05-44589
- Delphi Automotive Systems Korea, Inc., 05-44580
- Delphi Automotive Systems LLC, 05-44640
- Delphi Automotive Systems Overseas Corporation, 05-44593
- Delphi Automotive Systems Risk Management Corp., 05-44570
- Delphi Automotive Systems Services LLC, 05-44632
- Delphi Automotive Systems Tennessee, Inc., 05-44558
- Delphi Automotive Systems Thailand, Inc., 05-44586
- Delphi China LLC, 05-44577
- Delphi Connection Systems, 05-44624
- Delphi Corporation, 05-44481
- Delphi Diesel Systems Corp., 05-44612
- Delphi Electronics (Holding) LLC, 05-44547
- Delphi Foreign Sales Corporation, 05-44638
- Delphi Furukawa Wiring Systems LLC, 05-47452
- Delphi Integrated Service Solutions, Inc., 05-44623
- Delphi International Holdings Corp., 05-44591
- Delphi International Services, Inc., 05-44583
- Delphi Liquidation Holding Company, 05-44542
- Delphi LLC, 05-44615
- Delphi Mechatronic Systems, Inc., 05-44567
- Delphi Medical Systems Colorado Corporation, 05-44507
- Delphi Medical Systems Corporation, 05-44529
- Delphi Medical Systems Texas Corporation, 05-44511
- Delphi NY Holding Corporation, 05-44480
- Delphi Receivables LLC, 05-47459
- Delphi Services Holding Corporation, 05-44633
- Delphi Technologies, Inc., 05-44554
- DREAL, Inc., 05-44627
- Environmental Catalysts, LLC, 05-44503
- Exhaust Systems Corporation, 05-44573
- MobileAria, Inc., 05-47474
- Packard Hughes Interconnect Company, 05-44626
- Specialty Electronics International Ltd., 05-44536
- Specialty Electronics, Inc., 05-44539

ARTICLE I

DEFINITIONS, RULES OF INTERPRETATION, AND COMPUTATION OF TIME

A. Scope Of Definitions

For purposes of this Plan, except as expressly provided otherwise or unless the context requires otherwise, all capitalized terms not otherwise defined shall have the meanings ascribed to them in Article I.B. of this Plan. Any term used in this Plan that is not defined herein, but is defined in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules.

B. Definitions

1.1 "503 Deadline" has the meaning ascribed to it in Article 10.4 hereof.

1.2 "Acquired Assets" means the GM Acquired Assets and the Company Acquired Assets.

1.3 "Acquired Contracts" has the meaning ascribed to it in the Master Disposition Agreement.

1.4 "Administrative Claim" means a Claim (other than the GM Administrative Claim) for payment of an administrative expense of a kind specified in section 503(b) of the Bankruptcy Code and entitled to priority pursuant to section 507(a)(1) of the Bankruptcy Code, including, but not limited to, the DIP Facility Revolver Claim, the DIP Facility First Priority Term Claim, the DIP Facility Second Priority Term Claim, the actual, necessary costs and expenses, incurred on or after the Petition Date, of preserving the Estates and operating the business of the Debtors, including wages, salaries, or commissions for services rendered after the Petition Date, Professional Claims, all fees and charges assessed against the Estates under chapter 123 of title 28, United States Code, and all Allowed Claims that are to be treated as Administrative Claims pursuant to a Final Order of the Bankruptcy Court under section 546(c)(2)(A) of the Bankruptcy Code.

1.5 "Administrative Claims Bar Date" means the deadline for filing proofs of or requests for payment of Administrative Claims arising after June 1, 2009, which shall be 30 days after the Effective Date, unless otherwise ordered by the Bankruptcy Court, and except with respect to Professional Claims, which shall be subject to the provisions of Article 10.3 hereof.

1.6 "ADR Procedures" means any alternative dispute resolution procedures approved by the Bankruptcy Court prior to the Effective Date, including, but not limited to, those approved in the Amended And Restated Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R.

Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval, entered June 26, 2007.

[^]1.7 "**Affiliate Debtors**" means all the Debtors, other than Delphi.

[^]1.8 "**Affiliates**" has the meaning given such term by section 101(2) of the Bankruptcy Code.

[^]1.9 "**Allowed Claim**" means a Claim, or any portion thereof,

(a) that has been allowed by a Final Order of the Bankruptcy Court (or such other court or forum as the Reorganized Debtors and the holder of such Claim agree may adjudicate such Claim and objections thereto);

(b) as to which a proof of claim has been timely filed with the Bankruptcy Court pursuant to the Bankruptcy Code, or is allowed by any Final Order of the Bankruptcy Court or by other applicable non-bankruptcy law, but only to the extent that such claim is identified in such proof of claim in a liquidated and noncontingent amount, and either (i) no objection to its allowance has been filed, or is intended to be filed, within the periods of limitation fixed by this Plan, the Bankruptcy Code, or by any order of the Bankruptcy Court, or (ii) any objection as to its allowance has been settled or withdrawn or has been denied by a Final Order;

(c) as to which no proof of claim has been filed with the Bankruptcy Court and (i) which is Scheduled as liquidated in an amount other than zero and not contingent or disputed, but solely to the extent of such liquidated amount and (ii) no objection to its allowance has been filed, or is intended to be filed, by the Debtors or the Reorganized Debtors, within the periods of limitation fixed by this Plan, the Bankruptcy Code, or by any order of the Bankruptcy Court;

(d) that is expressly allowed in a liquidated amount in this Plan; or

(e) that is a Section 510(b) Note Claim, Section 510(b) Equity Claim, or Section 510(b) ERISA Claim; provided that both the Bankruptcy Court and MDL Court shall have approved the MDL Settlements, except to the extent that any such Claim is or becomes a Section 510(b) Opt Out Claim.

[^]1.10 "**Allowed Class . . . Claim**" or "**Allowed Class . . . Interest**" means an Allowed Claim or an Allowed Interest in the specified Class.

[^]1.11 "**Allowed Interest**" means an Interest in any Debtor, which has been or hereafter is listed by such Debtor in its books and records as liquidated in an amount and not disputed or contingent; provided, however, that to the extent an Interest is a Disputed Interest, the determination of whether such Interest shall be allowed and/or the amount of any such Interest shall be determined, resolved, or adjudicated, as the case may be, in the manner in which such Interest would have been determined, resolved, or adjudicated if the Chapter 11 Cases had not been commenced; and provided further, however, that proofs of Interest need not and should not be filed in the Bankruptcy Court with respect to any Interests; and provided further, however, that

the Reorganized Debtors, in their discretion, may bring an objection or motion with respect to a Disputed Interest before the Bankruptcy Court for resolution.

1.12 [^] "Assumed Liabilities" means GM Assumed Liabilities or Company Assumed Liabilities, as applicable.

[^] **1.13** "Avoidance Claims" means Causes of Action or defenses arising under any of sections 502, 510, 541, 542, 543, 544, 545, 547, 548, 549, 550, 551, or 553 of the Bankruptcy Code, or under similar or related state or federal statutes and common law, including fraudulent transfer laws, whether or not litigation has been commenced as of the Confirmation Date to prosecute such Causes of Action.

[^] **1.14** "Ballot" means each of the ballot forms that is distributed with the Disclosure Statement to holders of Claims and Interests included in Classes that are Impaired under this Plan and entitled to vote under Article VI of this Plan.

[^] **1.15** "Bankruptcy Code" means the Bankruptcy Reform Act of 1978, as amended and codified in title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as in effect on the Petition Date.

[^] **1.16** "Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York or such other court as may have jurisdiction over the Chapter 11 Cases.

[^] **1.17** "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, as amended, the Federal Rules of Civil Procedure, as amended, as applicable to the Chapter 11 Cases or proceedings therein, and the Local Rules of the Bankruptcy Court, as applicable to the Chapter 11 Cases or proceedings therein, as the case may be.

[^] **1.18** "Bar Date" means the deadlines set by the Bankruptcy Court pursuant to the Bar Date Order or other Final Order for filing proofs of claim in the Chapter 11 Cases, as the context may require. Except as explicitly provided in the Bar Date Order, the Bar Date was July 31, 2006.

[^] **1.19** "Bar Date Order" means the order entered by the Bankruptcy Court on April 12, 2006, which established the Bar Date, and any subsequent order supplementing such initial order or relating thereto.

[^] **1.20** "Beneficiaries" means those Holders of Claims that are to be satisfied under the Plan by post-Effective Date distributions to be made by Reorganized DPH Holdings at the direction of the Post-Confirmation Trust Plan Administrator.

[^] **1.21** "Business Day" means any day, excluding Saturdays, Sundays, and "legal holidays" (as defined in Bankruptcy Rule 9006(a)), on which commercial banks are open for business in New York City.

[^ 1.22](#) "**Buyers**" means, collectively, GM Buyer and [^ Company Buyer](#).

[^ 1.23](#) "**Cash**" means legal tender of the United States of America and equivalents thereof.

[^ 1.24](#) "**Cash Reserve**" means the cash reserved, as determined by the Debtors or the Reorganized Debtors in their sole and absolute discretion, sufficient to pay Administrative Claims, Other Secured Claims, Priority Tax Claims, and as otherwise required by this Plan.

[^ 1.25](#) "**Causes of Action**" means any and all actions, proceedings, causes of action, suits, accounts, demands, controversies, agreements, promises, rights to legal remedies, rights to equitable remedies, rights to payment, and claims, whether known, unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, non-contingent, matured, unmatured, disputed, undisputed, secured, or unsecured, and whether asserted or assertable directly or derivatively in law, equity, or otherwise, including Avoidance Claims, unless otherwise waived or released by the Debtors or the Reorganized Debtors to the extent such Cause of Action is a Cause of Action held by the Debtors or the Reorganized Debtors.

[^ 1.26](#) "**Certificate**" has the meaning ascribed to it in [Article 9.4](#) hereof.

[^ 1.27](#) "**Certificate of Incorporation and Bylaws**" means the Certificate of Incorporation and Bylaws (or other similar documents) of Reorganized DPH Holdings, in substantially the forms attached hereto as [Exhibit 7.4\(a\)](#) and [Exhibit 7.4\(b\)](#) respectively.

[^ 1.28](#) "**Chapter 11 Cases**" means the chapter 11 cases of the Debtors pending in the Bankruptcy Court and being jointly administered with one another under Case No. 05-44481, and the phrase "Chapter 11 Case" when used with reference to a particular Debtor means the particular case under chapter 11 of the Bankruptcy Code that such Debtor commenced in the Bankruptcy Court.

[^ 1.29](#) "**Claim**" means a claim against one of the Debtors (or all or some of them), whether or not asserted, as defined in section 101(5) of the Bankruptcy Code.

[^ 1.30](#) "**Claims Agent**" means Kurtzman Carson Consultants LLC, 2335 Alaska Avenue, El Segundo, California 90245, Attention: Delphi Corporation.

[^ 1.31](#) "**Claims/Interests Objection Deadline**" means, as applicable (except for Administrative Claims), (a) the day that is the later of (i) the first Business Day that is at least 120 days after the Effective Date and (ii) as to proofs of claim filed after the Bar Date, the first Business Day that is at least 120 days after a Final Order is entered deeming the late filed claim to be treated as timely filed or (b) such later date as may be established by the Bankruptcy Court upon request of the Reorganized Debtors without further notice to parties-in-interest.

[^ 1.32](#) "**Class**" means a category of holders of Claims or Interests as described in [Article III](#) of this Plan.

[1.33](#) "**Company Acquired Assets**" has the meaning ascribed to "[Company Acquired Assets](#)" as set forth in the Master Disposition Agreement.

1.34 "Company Assumed Contracts" means those prepetition executory contracts and/or unexpired leases acquired by Company Buyer under the terms of the Master Disposition Agreement.

1.35 "Company Assumed Liabilities" means those liabilities assumed by Company Buyer under the terms of the Master Disposition Agreement.

1.36 "Company Buyer" means DIP Holdco 3, LLC, on behalf of itself and other buyers as set forth in the Master Disposition Agreement, as assignees of the rights of the DIP Agent to the Company Acquired Assets in connection with the Credit Bid.

1.37 "Company Sales Securities" means those outstanding shares and other equity interests acquired by the Company Buyer under the terms of the Master Disposition Agreement.

1.38 **"Confirmation Date"** means the date of entry of the Confirmation Order.

1.39 **"Confirmation Hearing"** means the hearing before the Bankruptcy Court commencing on January 17, 2008 held under section 1128 of the Bankruptcy Code to consider confirmation of the Plan and related matters.

1.40 **"Confirmation Order"** means the order entered on January 25, 2008 by the Bankruptcy Court confirming this Plan under section 1129 of the Bankruptcy Code.

1.41 **"Connection Systems Debtors"** means, collectively, Packard Hughes Interconnect Company and Delphi Connection Systems, as substantively consolidated for Plan purposes.

1.42 **"Contingent PBGC Secured Claim"** means any Claim of the PBGC asserted against the applicable Debtors or group of Debtors, which Claims were granted conditional adequate protection liens pursuant to, and in the priority and with the validity set forth in, the Order Under 11 U.S.C. §§ 361 and 363, Fed. R. Bankr. P. 9019, And Cash Management Order Authorizing DASHI To Grant Adequate Protection To Pension Benefit Guaranty Corporation In Connection With Certain Intercompany Transfer Of Repatriated Funds, dated May 29, 2008 (Docket No. 13694) and the Second Supplemental Order Under 11 U.S.C. §§ 361 and 363, Fed. R. Bankr. P. 9019 And Cash Management Order Authorizing DASHI To Grant Adequate Protection To Pension Benefit Guaranty Corporation In Connection With Certain Intercompany Transfers Of Repatriated Funds, dated July 30, 2008 (Docket No. 14005).

1.43 **"Continuing Indemnification Rights"** means those Indemnification Rights held by any Indemnitee who is a Released Party, together with any Indemnification Rights held by any Indemnitee on account of events occurring on or after the Petition Date.

1.44 **"Controlled Affiliate"** means any Affiliate in which a Debtor (whether directly or indirectly and whether by ownership or share capital, the possession of voting power, contract or otherwise) has the power to appoint and/or remove the majority of the members of the board of directors or other governing body of such Affiliate or otherwise to direct or cause the direction of the affairs and policies of such Affiliate.

1.45 "Credit Bid" means the payment in an amount equal to 100% of the principal and interest due under the DIP Credit Agreement, as set forth in the Master Disposition Agreement.

1.46 "Creditors' Committee" means the official committee of unsecured creditors appointed pursuant to section 1102(a) of the Bankruptcy Code in the Chapter 11 Cases on October 17, 2005, as reconstituted from time to time.

1.47 "Cure" means the payment or other honoring of all obligations required to be paid or honored in connection with assumption of an executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code, including (a) the cure of any non-monetary defaults to the extent required, if at all, pursuant to section 365 of the Bankruptcy Code, and (b) with respect to monetary defaults, the distribution within a reasonable period of time following the Effective Date of Cash, or such other property as may be agreed upon by the parties or ordered by the Bankruptcy Court, with respect to the assumption (or assumption and assignment) of an executory contract or unexpired lease, pursuant to section 365(b) of the Bankruptcy Code, in an amount equal to all undisputed, unpaid, and past due monetary obligations or such lesser amount as may be agreed upon by the parties, under such executory contract or unexpired lease, to the extent such obligations are enforceable under the Bankruptcy Code and applicable non-bankruptcy law.

1.48 "Cure Amount Notice" means the notice of proposed Cure amount provided to counterparties to Material Supply Agreements pursuant to the Solicitation Procedures Order and the Confirmation Order, and such notices provided under the Modification Procedures Order.

1.49 "Cure Amount Proposal" has the meaning ascribed to it in Article 8.2 of this Plan.

1.50 "DASHI Debtors" means, collectively, Delphi Automotive Systems (Holding), Inc., Delphi Automotive Systems International, Inc., Delphi Automotive Systems Korea, Inc., Delphi Automotive Systems Overseas Corporation, Delphi Automotive Systems Thailand, Inc., Delphi China LLC, Delphi International Holdings Corp., and Delphi International Services, Inc., as substantively consolidated for Plan purposes.

1.51 "Debtor" means, individually, any of Delphi or the Affiliate Debtors.

1.52 "Debtors" means, collectively, Delphi and the Affiliate Debtors.

1.53 "Delphi" means Delphi Corporation, a Delaware corporation, debtor-in-possession in the above-captioned Case No. 05-44481 (RDD) pending in the Bankruptcy Court.

1.54 "Delphi-DAS Debtors" means, collectively, Delphi Corporation, ASEC Manufacturing General Partnership, ASEC Sales General Partnership, Aspire, Inc., Delphi Automotive Systems LLC, Delphi Automotive Systems Global (Holdings), Inc., Delphi Automotive Systems Human Resources LLC, Delphi Automotive Systems Services LLC, Delphi Foreign Sales Corporation, Delphi Integrated Service Solutions, Inc., Delphi LLC, Delphi NY Holding Corporation, Delphi Receivables LLC, Delphi Services Holding Corporation, Delphi

Automotive Systems Risk Management Corp., Delphi Automotive Systems Tennessee, Inc., Delphi Technologies, Inc., Delphi Electronics (Holding) LLC, Delphi Liquidation Holding Company, DREAL, Inc., Environmental Catalysts, LLC, and Exhaust Systems Corporation, as substantively consolidated for Plan purposes.

1.55 "Delphi-GM Arrangement" means that certain agreement between the Debtors and GM, dated May 9, 2008, as subsequently amended, supplemented, or otherwise modified from time to time, pursuant to which GM agreed to make specified accommodations to enhance the Debtors' liquidity.

1.56 "Delphi-GM Definitive Documents" means the Delphi-GM Global Settlement Agreement, the Delphi-GM Master Restructuring Agreement, each as amended and supplemented, and all attachments and exhibits thereto.

1.57 "Delphi-GM Global Settlement Agreement" means that certain Amended and Restated Global Settlement Agreement between Delphi Corporation, on behalf of itself and certain subsidiaries and Affiliates, and General Motors Corporation, dated September 12, 2008 and September 25, 2008.

1.58 "Delphi-GM Master Restructuring Agreement" means that certain Amended and Restated Master Restructuring Agreement between Delphi Corporation and General Motors Corporation, dated September 12, 2008.

1.59 "Delphi HRP" means the Delphi Hourly-Rate Employees Pension Plan.

1.60 "Delphi-PBGC Settlement Agreement" means the agreement dated July 21, 2009 between Delphi and the PBGC that provides for, among other things, resolution of the Debtors' Pension Plans and related Claims, as attached hereto as Exhibit 7.17.

1.61 "DIP Accommodation Agreement" means that certain Accommodation Agreement, dated December 12, 2008, by and among the Debtors, the DIP Agent, and the requisite percentage of DIP Lenders, as amended and supplemented.

1.62 "DIP Accommodation Agreement Order" means, collectively, the Order (I) Supplementing January 5, 2007 DIP Refinancing Order (Docket No. 6461) And Authorizing Debtors To Enter Into And Implement Accommodation Agreement With Agent And Participating Lenders And (II) Authorizing Debtors To (A) Enter Into Related Documents And (B) Pay Fees In Connection Therewith, entered by the Bankruptcy Court on December 3, 2008 (Docket No. 14515), the Order Authorizing Debtors To (I) Enter Into Amendment To Accommodation Agreement With Certain Participating Lenders And (II)(A) Enter Into Related Documents And (B) Pay Fees And Expenses In Connection Therewith, entered by the Bankruptcy Court on February 25, 2009 (Docket No. 16377), and any and all other orders entered by the Bankruptcy Court authorizing and approving the amendments to the DIP Accommodation Agreement.

1.63 "DIP Agent" means the administrative agent for the DIP Lenders as defined in the DIP Credit Agreement.

1.64 "DIP Claims" means, collectively, the DIP Facility First Priority Term Claim, DIP Facility Revolver Claim, and DIP Facility Second Priority Term Claim.

^ 1.65 "DIP Credit Agreement" means that certain Amended and Restated Revolving Credit, Term Loan and Guaranty Agreement, dated as of May 9, 2008, by and among the Debtors, the DIP Agent, and the DIP Lenders, which was executed by the Debtors in connection with the DIP Facility, as amended, supplemented, or otherwise modified from time to time, and all documents executed in connection therewith.

^ 1.66 "DIP Facility" means the debtor-in-possession secured financing facility provided to the Debtors by the DIP Lenders pursuant to the DIP Credit Agreement as authorized by the Bankruptcy Court pursuant to the DIP Facility Order.

^ 1.67 "DIP Facility First Priority Term Claim" means any Claim of the DIP Agent and/or the DIP Lenders, as the case may be, arising under or pursuant to that portion of the DIP Facility that affords to the Debtors a \$500 million term loan facility, including, without limitation, principal and interest thereon, plus all reasonable fees and expenses (including professional fees and expenses) payable by the Debtors thereunder.

^ 1.68 "DIP Facility Order" means, collectively, (a) the interim order that was entered by the Bankruptcy Court on October 12, 2005, (b) the final order that was entered by the Bankruptcy Court on October 28, 2005, authorizing and approving the DIP Facility and the agreements related thereto, (c) the order that was entered by the Bankruptcy Court on January 5, 2007, authorizing the Debtors to refinance the DIP Facility, and (d) any and all orders entered by the Bankruptcy Court authorizing and approving the amendments to the DIP Credit Agreement.

^ 1.69 "DIP Facility Revolver Claim" means any Claim of the DIP Agent and/or the DIP Lenders, as the case may be, arising under or pursuant to that portion of the DIP Facility that affords to the Debtors a \$1.1 billion revolving lending facility, including, without limitation, principal and interest thereon, plus all reasonable fees and expenses (including professional fees and expenses) payable by the Debtors thereunder.

^ 1.70 "DIP Facility Second Priority Term Claim" means any Claim of the DIP Agent and/or the DIP Lenders, as the case may be, arising under or pursuant to that portion of the DIP Facility that affords to the Debtors a \$2.^{^ 750} billion term loan facility, including, without limitation, principal and interest thereon, plus all reasonable fees and expenses (including professional fees and expenses) payable by the Debtors thereunder.

^ 1.71 "DIP Lenders" means the lenders and issuers from time to time party to the DIP Credit Agreement.

^ 1.72 "DIP Lenders Steering Committee" means the committee with members consisting of certain DIP Lenders with DIP Facility First Priority Term Claims, DIP Facility Revolver Claims, and DIP Facility Second Priority Term Claims.

^ 1.73 "DIP Loan Documents" means the DIP Facility together with the DIP Accommodation Agreement as authorized by the Bankruptcy Court pursuant to the DIP Accommodation Agreement Order, and all documents relating thereto.

^ 1.74 "DIP Priority Payment Amount" means the aggregate amount (after giving effect to the application of any applicable cash collateral) necessary to pay on the closing date of the Master Disposition Agreement, in dollars: (i) all outstanding and unpaid fees and

expenses then due under Section 10.05 of the DIP Credit Agreement (including any counsel and advisor fees payable under Section 10.05 of the DIP Credit Agreement); (ii) accrued and unpaid interest and fees then due on account of DIP Facility Revolver Claims and DIP Facility First Priority Term Claims; (iii) the DIP Facility Revolver Claims and DIP Facility First Priority Term Claims for then outstanding principal amounts; and (iv) up to \$350,000,000 of Swap Exposure (as defined in the DIP Credit Agreement) that are not assumed liabilities under the Master Disposition Agreement for those Hedging Agreements (as defined in the DIP Credit Agreement) that are not assumed liabilities under the Master Disposition Agreement.

[^] 1.75 "DIP Transfer"[^] means the transfer to the DIP Agent of the consideration specified in that certain Assignment Agreement dated July __, 2009 among the DIP Agent, DIP Holdco 3, LLC and GM Components Holdings, LLC to be distributed in accordance with the DIP Loan Documents, in exchange for the DIP Agent's right under the Credit Bid to receive the Company Acquired Assets, Company Sale Securities, GM Acquired Assets, and GM Sales Securities.

[^] 1.76 "Disallowed Claim" means (a) a Claim, or any portion thereof, that has been disallowed by a Final Order or a settlement, (b) a Claim or any portion thereof that is Scheduled at zero or as contingent, disputed, or unliquidated and as to which a proof of claim bar date has been established but no proof of claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law, or (c) a Claim or any portion thereof that is not Scheduled and as to which a proof of claim bar date has been established but no proof of claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

[^] 1.77 "Disallowed Interest" means an Interest or any portion thereof that has been disallowed by a Final Order or a settlement.

[^] 1.78 "Disbursing Agent" means Reorganized DPH Holdings, or any Person designated by it, in its sole discretion, to serve as a disbursing agent under this Plan. For purposes of distributions to holders of Allowed General Unsecured Claims, Reorganized DIP Holdings shall, as of the Effective Date, appoint DIP Holdco 3, LLC as the Disbursing Agent, or such other party as may be determined by mutual agreement between Reorganized DIP Holdings and DIP Holdco 3, LLC.

[^] 1.79 "Disclosure Statement" means the written disclosure statement or any supplements thereto (including the Supplement and all schedules thereto or referenced therein) that relates to this Plan, as such disclosure statement may be amended, modified, or supplemented from time to time, all as approved by the Bankruptcy Court pursuant to sections 1125 and 1127 of the Bankruptcy Code and Bankruptcy Rule 3017.

[^] 1.80 "Disposition Transactions" means those transactions described in the Master Disposition Agreement[^].

[^] 1.81 "Disputed Claim" or "Disputed Interest" means a Claim or any portion thereof, or an Interest or an portion thereof, that is neither an Allowed Claim nor a Disallowed Claim, nor an Allowed Interest nor a Disallowed Interest, as the case may be.

1.82 "Distribution Date" means the date, selected by the Reorganized Debtors, upon which distributions to holders of Allowed Claims entitled to receive distributions under this Plan shall commence; provided, however, that the Distribution Date shall occur as soon as reasonably practicable after the Effective Date, but in any event no later than 30 days after the Effective Date.

1.83 "Distribution Reserve" means, as applicable, one or more reserves of property for distribution to holders of Allowed Claims in the Chapter 11 Cases to be reserved pending allowance of Disputed Claims in accordance with Article 9.8 of this Plan.

1.84 "Effective Date" means the Business Day determined by the Debtors on which all conditions to the consummation of this Plan set forth in Article 12.2 of this Plan have been either satisfied or waived as provided in Article 12.3 of this Plan and the day upon which this Plan is substantially consummated.

1.85 "Emergence Capital" means that certain amount to be provided to the Reorganized Debtors by GMCo. and DIP Holdco 3, LLC pursuant to Sections 3.1.1, 3.[^] 2.1, and 3.2.3 of the Master Disposition Agreement (as each are applicable) related to the post-Effective Date operations of Reorganized DPH Holdings and the Reorganized Debtors.

1.86 "Employee-Related Obligation" means a Claim of a salaried employee of one or more of the Debtors, in his or her capacity as an employee of such Debtor or Debtors, for (i) severance, provided, however, that such employee was in his or her capacity as an employee of a Debtor on or after June 1, 2009, and (ii) indemnification, provided, however, that such employee was in his or her capacity as an employee of a Debtor as of the date of the commencement of the hearing on the Disclosure Statement.

1.87 "Equity Committee" means the official committee of equity security holders that was appointed pursuant to section 1102(a) of the Bankruptcy Code in the Chapter 11 Cases on April 28, 2006 and disbanded on April 24, 2009.

1.88 "ERISA" means Employee Retirement Income Security Act of 1974, 29 U.S.C. §§ 1001-1461 and 26 U.S.C. §§ 401-420, as amended.

1.89 "ERISA Plaintiffs" means, collectively, Gregory Bartell, Thomas Kessler, Neal Folck, Donald McEvoy, Irene Polito, and Kimberly Chase-Orr on behalf of participants in the Debtors and their subsidiaries' defined contribution employee benefit pension plans that invested in Delphi common stock, as styled in the MDL Actions.

1.90 "ERISA Settlement" means that certain settlement of the ERISA-related MDL Actions, as it may be amended or modified.

1.91 "Estates" means the bankruptcy estates of the Debtors created pursuant to section 541 of the Bankruptcy Code.

1.92 "Exchange Act" means the Securities Exchange Act of 1934, as now in effect or hereafter amended.

[^ 1.93](#) "**Exhibit**" means an exhibit annexed either to this Plan or as an appendix to the Disclosure Statement.

[^ 1.94](#) "**Exhibit Filing Date**" means the date on which Exhibits to this Plan or the Disclosure Statement shall be filed with the Bankruptcy Court, which date shall be at least ten days prior to the Voting Deadline or such later date as may be approved by the Bankruptcy Court without further notice.

[^ 1.95](#) "**Existing Common Stock**" means shares of common stock of Delphi that are authorized, issued, and outstanding prior to the Effective Date.

[^ 1.96](#) "**Existing Securities**" means, collectively, the Senior Notes, the Subordinated Notes, and the Existing Common Stock.

[^ 1.97](#) "**Face Amount**" means, (a) when used in reference to a Disputed or Disallowed Claim, the full stated liquidated amount claimed by the holder of a Claim in any proof of claim timely filed with the Bankruptcy Court or otherwise deemed timely filed by any Final Order of the Bankruptcy Court or other applicable bankruptcy law, (b) when used in reference to an Allowed Claim, the allowed amount of such Claim, and (c) when used in reference to a TOPrS Claim, \$0.

[^ 1.98](#) "**Final Modification Hearing**" means the final hearing before the Bankruptcy Court held under section 1127 of the Bankruptcy Code to consider modification of this Plan and related matters.

[^ 1.99](#) "**Final Order**" means an order or judgment, the operation or effect of which has not been reversed, stayed, modified, or amended, and as to which order or judgment (or any reversal, stay, modification, or amendment thereof) (a) the time to appeal, seek certiorari, or request reargument or further review or rehearing has expired and no appeal, petition for certiorari, or request for reargument or further review or rehearing has been timely filed, or (b) any appeal that has been or may be taken or any petition for certiorari or request for reargument or further review or rehearing that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed, from which certiorari was sought, or to which the request was made, and no further appeal or petition for certiorari or request for reargument or further review or rehearing has been or can be taken or granted.

[^ 1.100](#) "**Flow-Through Claim**" means a claim arising from an Employee-Related Obligation; provided, however, that all Estate Causes of Action and defenses to any Flow-Through Claim shall be fully preserved.

[^ 1.101](#) "**General Unsecured Claim**" means any Claim, including a Senior Note Claim, TOPrS Claim or a SERP Claim, that is not otherwise an Administrative Claim, Priority Tax Claim, GM Administrative Claim, Secured Claim, Contingent PBGC Secured Claim, Flow-Through Claim, GM Unsecured Claim, Section 510(b) Note Claim, Section 510(b) Equity Claim, Section 510(b) ERISA Claim, Section 510(b) Opt Out Claim, or Intercompany Claim.

[^ 1.102](#) "**General Unsecured MDA Distribution**" means, if and to the extent [^ Company Buyer](#) makes distributions to its members [^ in accordance with](#) the [^ Company Buyer Operating Agreement, as described in section 3.2.3](#) of [^ the](#) [^ Master Disposition](#)

Agreement, in excess of \$7.2 billion, an amount equal to \$[^] 32.50 for every \$[^] 67.50 so distributed in excess of \$7.2 billion; provided, however, that in no event shall the General Unsecured MDA Distribution exceed \$[^] 300,000,000 in the aggregate.

[^] 1.103 "GM" means Motors Liquidation Company, formerly known as General Motors Corporation.

[^] 1.104 "GM Acquired Assets" has the meaning set forth in the Master Disposition Agreement.

[^] 1.105 "GM 414(l) Administrative Claim" means the claim of GM under the Delphi-GM Definitive Documents in connection with the IRC Section 414(l) Transfer described in section 2.03(c) of the Delphi-GM Global Settlement Agreement of no more in the aggregate than \$2.055 billion.

[^] 1.106 "GM Administrative Claim" means the GM 414(l) Administrative Claim and the GM Arrangement Administrative Claim.

[^] 1.107 "GM Arrangement Administrative Claim" means the claim of GM under the Delphi-GM Arrangement.

[^] 1.108 "GM Assumed Contracts" means those prepetition executory contracts and/or unexpired leases acquired by GM (and then assigned to GMCo.) under the terms of the Master Disposition Agreement.

[^] 1.109 "GM Assumed Liabilities" means liabilities assumed by [^] GMCo. under the terms of the Master Disposition Agreement.

[^] 1.110 "GM Buyer(s)" has the meaning set forth in the Master Disposition Agreement.

1.111 "GMCo." means General Motors Company.

1.112 "GM-PBGC Agreement" means the Waiver and Release Agreement among PBGC, General Motors Company, and Motors Liquidation Company, dated July 24, 2009, which is appended as Exhibit B to the Delphi-PBGC Settlement Agreement.

1.113 "GM Sales Securities" means those outstanding shares and other equity interests acquired by the GM Buyer under the terms of the Master Disposition Agreement.

[^] 1.114 "GM Unsecured Claim" means any Claim of GM, excluding the GM Administrative Claim and all other Claims and amounts to be treated pursuant to the Master Disposition Agreement (or any agreements ancillary to the Master Disposition Agreement) or the Delphi-GM Global Settlement Agreement, but shall otherwise include all claims asserted in GM's proof of claim, which was allowed in the amount of \$2.5 billion upon the effectiveness of the Delphi-GM Global Settlement Agreement.

[^] 1.115 "Holdback Amount" means the amounts withheld by the Debtors as of the Confirmation Date as a holdback on payment of Professional Claims pursuant to the Professional Fee Order.

[^ 1.116](#) "**Holdback Escrow Account**" means the escrow account into which Cash equal to the Holdback Amount shall be deposited on the Effective Date for the payment of Allowed Professional Claims to the extent not previously paid or disallowed.

[^ 1.117](#) "**IAM**" means the International Association of Machinists and Aerospace Workers and its District 10 and Tool and Die Makers Lodge 78.

[^ 1.118](#) "**IAM Memorandum of Understanding**" means, collectively, (i) that certain memorandum of understanding, dated July 31, 2007, as approved by the Bankruptcy Court on August 16, 2007, among the IAM, Delphi, and GM, and all attachments and exhibits thereto; and (ii) IUOE-IBEW-IAM-Delphi-GM Implementation Agreement Regarding 414(l) Transfers, Implementation of Term Sheet, Delphi Pension Freeze and Cessation of OPEB, and Application of Releases, dated September 25, 2008.

[^ 1.119](#) "**IBEW**" means the International Brotherhood of Electrical Workers and its Local 663.

[^ 1.120](#) "**IBEW E&S Memorandum of Understanding**" means, collectively, (i) that certain memorandum of understanding, dated July 31, 2007, as approved by the Bankruptcy Court on August 16, 2007, among the IBEW and its Local 663 relating to Delphi Electronics and Safety, Delphi, and GM, and all attachments and exhibits thereto; and (ii) IUOE-IBEW-IAM-Delphi-GM Implementation Agreement Regarding 414(l) Transfers, Implementation of Term Sheet, Delphi Pension Freeze and Cessation of OPEB, and Application of Releases, dated September 25, 2008.

[^ 1.121](#) "**IBEW Powertrain Memorandum of Understanding**" means, collectively, (i) that certain memorandum of understanding, dated July 31, 2007, as approved by the Bankruptcy Court on August 16, 2007, among the IBEW and its Local 663 relating to Delphi Powertrain, Delphi, and GM, and all attachment and exhibits thereto; and (ii) IUOE-IBEW-IAM-Delphi-GM Implementation Agreement Regarding 414(l) Transfers, Implementation of Term Sheet, Delphi Pension Freeze and Cessation of OPEB, and Application of Releases, dated September 25, 2008.

[^ 1.122](#) "**Impaired**" refers to any Claim or Interest that is impaired within the meaning of section 1124 of the Bankruptcy Code.

[^ 1.123](#) "**Indemnification Rights**" means obligations of the Debtors, if any, to indemnify, reimburse, advance, or contribute to the losses, liabilities, or expenses of an Indemnitee pursuant to the Debtor's certificate of incorporation, bylaws, policy of providing employee indemnification, applicable law, or specific agreement in respect of any claims, demands, suits, causes of action, or proceedings against an Indemnitee based upon any act or omission related to an Indemnitee's service with, for, or on behalf of the Debtors.

[^ 1.124](#) "**Indemnitee**" means all current and former directors, officers, employees, agents, or representatives of the Debtors who are entitled to assert Indemnification Rights.

[^ 1.125](#) "**Indenture Trustees**" means the Senior Notes Indenture Trustee and the Subordinated Notes Indenture Trustee.

[^ 1.126](#) "**Indentures**" means the Senior Notes Indenture and the Subordinated Notes Indenture.

[^ 1.127](#) "**Insurance Coverage**" has the meaning ascribed to it in Article 11.12 of this Plan.

[^ 1.128](#) "**Insurance Settlement**" means that certain agreement among Delphi, certain insured officers and directors, and certain insurance carriers resolving certain insurance claims related to the MDL Actions, as it may be amended or modified.

[^ 1.129](#) "**Intercompany Claim**" means a Claim by a Debtor, a Controlled Affiliate of a Debtor, or a non-Debtor Controlled Affiliate against another Debtor, Controlled Affiliate of a Debtor, or non-Debtor Controlled Affiliate.

[^ 1.130](#) "**Intercompany Executory Contract**" means an executory contract solely between two or more Debtors or an executory contract solely between one or more Debtors and one or more non-Debtor Controlled Affiliates.

[^ 1.131](#) "**Intercompany Unexpired Lease**" means an unexpired lease solely between two or more Debtors or an unexpired lease solely between one or more Debtors and one or more non-Debtor Controlled Affiliates.

[^ 1.132](#) "**Interest**" means the legal, equitable, contractual, and other rights of any Person with respect to Existing Common Stock, Other Interests, or any other equity securities of, or ownership interests in, Delphi or the Affiliate Debtors.

[^ 1.133](#) "**Investment Agreement**" means that Equity Purchase and Commitment Agreement, dated December 10, 2007, between the Plan Investors and Delphi, as the same may have been amended, modified, or supplemented from time to time, and all documents executed in connection therewith.

[^ 1.134](#) "**IRC**" means the Internal Revenue Code of 1986, as amended.

[^ 1.135](#) "**IRC Section 414(l) Transfer**" means the transaction or transactions through which the GM Hourly-Rate Employees Pension Plan assumed or shall assume from Delphi Hourly-Rate Employee Pension Plan pension obligations and applicable pensions assets pursuant the terms of the Delphi-GM Definitive Documents, IRC section 414(l), and Section 208 of ERISA.

[^ 1.136](#) "**IUE-CWA**" means the International Union of Electronic, Electrical, Salaried, Machine and Furniture Workers-Communication Workers of America and its applicable local unions.

[^ 1.137](#) "**IUE-CWA 1113/114 Settlement Approval Order**" means the order entered by the Bankruptcy Court on August 16, 2007 approving the IUE-CWA-Delphi-GM Memorandum of Understanding.

[^ 1.138](#) "**IUE-CWA Benefit Guarantee**" means the benefit guarantee agreement between GM and the IUE-CWA, dated November 13, 1999.

[^ 1.139](#) "**IUE-CWA Benefit Guarantee Term Sheet**" means that term sheet, attached as Attachment B to the IUE-CWA-Delphi-GM Memorandum of Understanding, which sets forth the agreement of GM, Delphi, and the IUE-CWA regarding the freeze of the Delphi HRP, Delphi's cessation of post-retirement health care benefits and employer-paid post-retirement life insurance benefits, and the terms of a consensual triggering and application of the IUE-CWA Benefit Guarantee.

[^ 1.140](#) "**IUE-CWA-Delphi-GM Memorandum of Understanding**" means, collectively, (i) that certain memorandum of understanding, dated August 5, 2007, as approved by the Bankruptcy Court on August 16, 2007, among the IUE-CWA, Delphi, and GM, and all attachments and exhibits thereto and all IUE-CWA-Delphi collective bargaining agreements referenced therein as modified; and (ii) the IUE-CWA-Delphi-GM Implementation Agreement Regarding 414(l) Transfers, Implementation of Term Sheet, Delphi Pension Freeze and Cessation of OPEB, and Application of Releases, dated September 25, 2008.

[^ 1.141](#) "**IUOE**" means the International Union of Operating Engineers Locals 832S, 18S, and 101S, and their affiliated entities.

[^ 1.142](#) "**IUOE Local 18S Memorandum of Understanding**" means, collectively, (i) that certain memorandum of understanding, dated August 1, 2007, as approved by the Bankruptcy Court on August 16, 2007, among the IUOE 18S, Delphi, and GM, and all attachments and exhibits thereto; and (ii) IUOE-IBEW-IAM-Delphi-GM Implementation Agreement Regarding 414(l) Transfers, Implementation of Term Sheet, Delphi Pension Freeze and Cessation of OPEB, and Application of Releases, dated September 25, 2008.

[^ 1.143](#) "**IUOE Local 101S Memorandum of Understanding**" means, collectively, (i) that certain memorandum of understanding, dated August 1, 2007, as approved by the Bankruptcy Court on August 16, 2007, among the IUOE Local 101S, Delphi, and GM, and all attachments and exhibits thereto; and (ii) IUOE-IBEW-IAM-Delphi-GM Implementation Agreement Regarding 414(l) Transfers, Implementation of Term Sheet, Delphi Pension Freeze and Cessation of OPEB, and Application of Releases, dated September 25, 2008.

[^ 1.144](#) "**IUOE Local 832S Memorandum of Understanding**" means, collectively, (i) that certain memorandum of understanding dated August 1, 2007, as approved by the Bankruptcy Court on August 16, 2007, among the IUOE Local 832S, Delphi, and GM, and all attachments and exhibits thereto; and (ii) IUOE-IBEW-IAM-Delphi-GM Implementation Agreement Regarding 414(l) Transfers, Implementation of Term Sheet, Delphi Pension Freeze and Cessation of OPEB, and Application of Releases, dated September 25, 2008.

[^ 1.145](#) "**IUOE-IBEW-IAM OPEB Term Sheet**" means that term sheet, attached as Attachment B to the IBEW E&S Memorandum of Understanding, IBEW Powertrain Memorandum of Understanding, IAM Memorandum of Understanding, IUOE Local 18S Memorandum of Understanding, IUOE Local 101S Memorandum of Understanding, and IUOE Local 832S Memorandum of Understanding, regarding Delphi's cessation of post-retirement health care benefits and employer-paid post retirement life insurance benefits and GM's agreement to provide certain post retirement benefits to certain retired employees currently receiving such benefits from Delphi and other active employees who may become eligible for OPEB in accordance therewith.

^ 1.146 "IUOE, IBEW, And IAM 1113/1114 Settlement Approval Order" means the order entered by the Bankruptcy Court on August 16, 2007 approving the IAM Memorandum of Understanding, IBEW E&S Memorandum of Understanding, IBEW Powertrain Memorandum of Understanding, IUOE Local 18S Memorandum of Understanding, IUOE Local 101S Memorandum of Understanding, and IUOE Local 832S Memorandum of Understanding.

^ 1.147 "Lead Plaintiffs" means, collectively, Teachers' Retirement System of Oklahoma, Public Employees' Retirement System Of Mississippi, Raiffeisen Kapitalanlage-Gesellschaft m.b.H, and Stichting Pensioenfonds ABP, as styled in the MDL Actions.

^ 1.148 "Management Compensation Plan" means those certain plans and/or agreements by which the Reorganized Debtors, as substantially in the forms set forth on Exhibit 7.11 hereto, and **^ Company Buyer** shall implement a compensation program for certain members of management and other employees on and after the Effective Date.

^ 1.149 "Master Disposition Agreement" means that certain master disposition agreement among Delphi, **^ General Motors Company (Solely With Respect To Article 6 And Sections 3.1.1.C, 9.11, 9.19, 9.37.1, 9.37.2, 9.43, 11.5.1.A , And 12.2.6), Motors Liquidation Company (FKA General Motors Corporation) (Solely With Respect To Sections 3.1.1.C, 9.19 And 11.5.1.A), DIP Holdco 3, LLC ^ ,And The** Other Sellers **^ And** Other Buyers Party **^ Thereto, Dated As Of July 26, 2009.**

^ 1.150 "Material Supply Agreement" means any agreement to which any of the Debtors is a party and pursuant to which the Debtors purchase materials which are directly incorporated into one or more of the Debtors' products.

^ 1.151 "MDA Assumption And Assignment Notice" has the meaning ascribed in Article 8.2(c).

^ 1.152 "MDL Actions" means those certain actions consolidated in that certain multi-district litigation proceeding captioned In re Delphi Corporation Securities, Derivative & ERISA Litigation, MDL No. 1725 (GER), pending in the United States District Court for the Eastern District of Michigan, related to certain actions for damages arising from the purchase or sale of the Senior Notes, the TOPrS, the Subordinated Notes, or Existing Common Stock, for violations of the securities laws, for violations of ERISA, misrepresentations, or any similar Claims.

^ 1.153 "MDL Court" means the United States District Court for the Eastern District of Michigan.

^ 1.154 "MDL Settlements" means, collectively, the ERISA Settlement, the Securities Settlement, and the Insurance Settlement.

^ 1.155 "Modification Approval Date" means the date of entry of the Modification Approval Order.

[^ 1.156](#) "**Modification Approval Order**" means the order entered by the Bankruptcy Court approving the modifications to this Plan under section 1127 of the Bankruptcy Code.

[^ 1.157](#) "**Modification Procedures Order**" means the order entered by the Bankruptcy Court on June 16, 2009 authorizing the procedures by which votes on the modifications to this Plan are to take place, among other matters.

[^ 1.158](#) "**New Common Stock**" means the share(s) of new common stock of Reorganized DPH Holdings.

[^ 1.159](#) "**Non-Represented Term Sheet**" means the Term Sheet – Delphi Cessation and GM Provision of OPEB For Certain Non-Represented Delphi Employees and Retirees entered into between Delphi and GM, dated August 3, 2007.

[^ 1.160](#) "**Omitted Material Supply Agreement Objection Deadline**" means February 8, 2008, the date that was ten days after service of notice upon counterparties to Material Supply Agreements as required by paragraph 24 of the Confirmation Order.

[^ 1.161](#) "**OPEB**" means other post-employment benefits obligations.

[^ 1.162](#) "**Ordinary Course Professionals Order**" means the order entered by the Bankruptcy Court on November 4, 2005 authorizing the retention of professionals utilized by the Debtors in the ordinary course of business.

[^ 1.163](#) "**Other Executory Contract**" means any executory contract, other than a Material Supply Agreement and Other Unexpired Lease, to which any of the Debtors is a party.

[^ 1.164](#) "**Other Interests**" means all options, warrants, call rights, puts, awards, or other agreements to acquire Existing Common Stock.

[^ 1.165](#) "**Other MDA Assumed Contracts**" means, collectively, Other Executory Contracts and Other Unexpired Leases to be assigned to Buyers pursuant to the MDA.

[^ 1.166](#) "**Other Priority Claim**" means any Claim, other than an Administrative Claim or Priority Tax Claim, entitled to priority payment as specified in section 507(a)(3), (4), (6), or (7) of the Bankruptcy Code.

[^ 1.167](#) "**Other Unexpired Lease**" means any unexpired lease, other than a Material Supply Agreement and Other Executory Contract, to which any of the Debtors is a party.

[^ 1.168](#) [^](#) "**PBGC**" means the Pension Benefit Guaranty Corporation.

[^ 1.169](#) "**PBGC Claims**" means the Contingent PBGC Secured Claim and PBGC General Unsecured Claim.

[^ 1.170](#) "**PBGC General Unsecured Claim**" means any Claim of the PBGC against the applicable Debtors or group of Debtors arising from or relating to the Pension

Plans that are not secured by valid, perfected, and enforceable liens against the assets or property of the Debtors.

1.171 "**Pension Plans**" means Delphi Corporation: the Delphi Hourly Rate Employees Pension Plan and the Delphi Retirement Program for Salaried Employees; Delphi Mechatronic Systems, Inc.: the Delphi Mechatronic Systems Retirement Program; ASEC Manufacturing: the ASEC Manufacturing Retirement Program; and Packard-Hughes Interconnect Company: the Packard-Hughes Interconnect Bargaining Retirement Plan and the Packard-Hughes Interconnect Non-Bargaining Retirement Plan.

1.172 "**Periodic Distribution Date**" means, as applicable, (a) the Distribution Date, as to the first distribution made by the Reorganized Debtors, and (b) thereafter, (i) the first Business Day occurring ninety (90) days after the Distribution Date and (ii) subsequently, the first Business Day occurring ninety (90) days after the immediately preceding Periodic Distribution Date, or such other Business Day selected by Reorganized DPH Holdings in its sole and absolute discretion; provided, however, distribution dates shall be no more than quarterly.

1.173 "**Person**" means an individual, corporation, partnership, joint venture, association, joint stock company, limited liability company, limited liability partnership, trust, estate, unincorporated organization, governmental unit (as defined in section 101(27) of the Bankruptcy Code), or other entity.

1.174 "**Petition Date**" means, as applicable, (a) October 8, 2005 with respect to those Debtors which filed their petitions for reorganization relief in the Bankruptcy Court on such date or (b) October 14, 2005 with respect to those Debtors which filed their petitions for reorganization relief in the Bankruptcy Court on such date.

1.175 "**Plan**" means this joint plan of reorganization for the resolution of outstanding Claims and Interests in the Chapter 11 Cases, as confirmed by the Bankruptcy Court on January 25, 2008 and as may be modified in accordance with the Bankruptcy Code and Bankruptcy Rules, including as modified by the Modification Approval Order, and all exhibits, supplements, appendices, and schedules hereto, either in its or their present form or as the same may be further altered, amended, or modified from time to time in accordance with the Bankruptcy Code and Bankruptcy Rules.

1.176 "**Plan Investors**" means A-D Acquisition Holdings, LLC, Harbinger Del-Auto Investment Company, Ltd., Merrill Lynch, Pierce, Fenner & Smith Incorporated, UBS Securities LLC, Goldman Sachs & Co., and Pardus DPH Holding LLC.

1.177 "**Plan Objection Deadline**" means July 15, 2009 at 4:00 p.m. prevailing Eastern time.

1.178 "**Post-Confirmation Reorganized DPH Holdings Share Trust**" means that certain trust to be created on the Effective Date in accordance with the provisions of Article 7.9 and the Post-Confirmation Trust Agreement.

1.179 "**Post-Confirmation Trust Agreement**" means that certain trust agreement that, among other things, (a) establishes and governs the Post-Confirmation

Reorganized DPH Holdings Share Trust, and (b) describes the powers, duties, and responsibilities of the Post-Confirmation Trust Plan Administrator.

^ 1.180 "**Post-Confirmation Trust Plan Administrator**" means that Person designated by the Debtors, identified at or prior to the Final Modification Hearing, and retained as of the Effective Date as the employee or fiduciary responsible for implementing the applicable provisions of the Plan and administering the Post-Confirmation Reorganized DPH Holdings Share Trust in accordance with the Plan and the Post-Confirmation Trust Agreement, and any successor appointed in accordance with the Post-Confirmation Trust Agreement.

^ 1.181 "**Prepetition Employee-Related Obligation**" means a Claim arising prior to the Petition Date of an hourly employee of one or more of the Debtors, in his or her capacity as an employee of such Debtor or Debtors, for post-employment benefits, including, without limitation, retiree health care and life insurance.

^ 1.182 "**Prepetition Employee-Related Obligations Bar Date**" means the deadline for filing proofs of claim in accordance with Article 7.12 of this Plan with respect to Prepetition Employee-Related Obligations, which shall be 45 days after the Effective Date, unless otherwise ordered by the Bankruptcy Court.

^ 1.183 "**Priority Tax Claim**" means a Claim entitled to priority pursuant to section 507(a)(8) of the Bankruptcy Code.

^ 1.184 "**Pro Rata**" means, (a) with respect to Claims, at any time, the proportion that the Face Amount of a Claim in a particular Class or Classes bears to the aggregate Face Amount of all Claims (including Disputed Claims, but excluding Disallowed Claims) in such Class or Classes, unless this Plan provides otherwise.

^ 1.185 "**Professional**" means any Person retained in the Chapter 11 Cases by separate Bankruptcy Court order pursuant to sections 327 and 1103 of the Bankruptcy Code or otherwise; provided, however, that Professional does not include any Person retained pursuant to the Ordinary Course Professionals Order.

^ 1.186 "**Professional Claim**" means an Administrative Claim of a Professional for compensation for services rendered or reimbursement of costs, expenses, or other charges and disbursements incurred relating to services rendered or expenses incurred after the Petition Date and prior to and including the Effective Date.

^ 1.187 "**Professional Fee Order**" means the order entered by the Bankruptcy Court on November 4, 2005, authorizing the interim payment of Professional Claims subject to the Holdback Amount.

^ 1.188 "**Reinstated**" or "**Reinstatement**" means (a) leaving unaltered the legal, equitable, and contractual rights to which a Claim entitles the holder of a Claim so as to leave such Claim unimpaired in accordance with section 1124 of the Bankruptcy Code or (b) notwithstanding any contractual provision or applicable law that entitles the holder of a Claim to demand or receive accelerated payment of such Claim after the occurrence of a default (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code; (ii) reinstating the maturity of such Claim

as such maturity existed before such default; (iii) compensating the holder of a Claim for any damages incurred as a result of any reasonable reliance by such holder of a Claim on such contractual provision or such applicable law; and (iv) not otherwise altering the legal, equitable or contractual rights to which such Claim entitles the holder of a Claim; provided, however, that any contractual right that does not pertain to the payment when due of principal and interest on the obligation on which such Claim is based, including, but not limited to, financial covenant ratios, negative pledge covenants, covenants or restrictions on merger or consolidation, and affirmative covenants regarding corporate existence prohibiting certain transactions or actions contemplated by this Plan, or conditioning such transactions or actions on certain factors, shall not be required to be cured or reinstated to achieve Reinstatement.

[^] 1.189 "**Released Parties**" means, collectively, (a) all officers of each of the Debtors and Reorganized Debtors, all members of the boards of directors of each of the Debtors and Reorganized Debtors, and all employees of each of the Debtors and Reorganized Debtors, in each case in their respective capacities as of the date of the commencement of the hearing on the Disclosure Statement, (b) the Creditors' Committee and all current and former members of the Creditors' Committee in their respective capacities as such, (c) the Equity Committee and all current and former members of the Equity Committee in their respective capacities as such, (d) the DIP Agent in its capacity as such, (e) the DIP Lenders solely in their capacities as such, (f) the DIP Steering Committee and all current and former members of the DIP Steering Committee in their respective capacities as such, (g) Parnassus Holdings II, LLC, (h) Platinum Equity Capital Partners II, L.P., (i) DIP Holdco 3, LLC and other buyers party to the Master Disposition Agreement, (j) all Professionals, ([^] k) the Unions and current or former members, officers, and committee members of the Unions, ([^] l) the Indenture Trustees, in their capacities as such, and ([^] m) with respect to each of the above-named Persons, such Person's affiliates, advisors, principals, employees, officers, directors, representatives, financial advisors, attorneys, accountants, investment bankers, consultants, agents, and other representatives and professionals.

[^] 1.190 "**Reorganized . . .**" means the applicable Debtor from and after the Effective Date.

[^] 1.191 "**Reorganized Debtor**" or "**Reorganized Debtors**" means, individually, any Debtor and, collectively, all Debtors, in each case from and after the Effective Date.

[^] 1.192 "**Reorganized DPH Holdings**" means Reorganized Delphi from and after the Effective Date, a corporation organized under the laws of Delaware or under such other law as determined by the Debtors, which will be the parent holding company of the Reorganized Debtors, the stock of which will be issued to the Post-Confirmation Reorganized DPH Holdings Share Trust.

1.193 "Required Lenders" has the meaning ascribed in the DIP Credit Agreement.

[^] 1.194 "**Restructuring Debtors**" means those Debtors that shall be the subject of a Restructuring Transaction under this Plan.

1.195 "Restructuring Transaction(s)" means a dissolution or winding up of the corporate existence of a Debtor or the consolidation, merger, contribution of assets, or other transaction in which a Reorganized Debtor or non-Debtor Affiliate directly owned by a Debtor merges with or transfers some or substantially all of its assets and liabilities to a Reorganized Debtor or its Affiliates, on or following the Confirmation Date, as set forth in the Restructuring Transaction Notice.

1.196 "Restructuring Transaction Notice" means the notice filed with the Bankruptcy Court on or before the Exhibit Filing Date, a copy of which is attached as Exhibit 7.3 to this Plan, describing the anticipated post-Effective Date structure of the Reorganized Debtors.

1.197 "Retained Actions" means all Claims, Causes of Action, rights of action, suits, and proceedings, whether in law or in equity, whether known or unknown, which any Debtor or any Debtor's Estate may hold against any Person, including, without limitation, Claims and Causes of Action brought prior to the Effective Date or identified in the Schedules, other than Claims explicitly released under this Plan or by Final Order of the Bankruptcy Court prior to the date hereof and Claims transferred to the Buyers pursuant to the Master Disposition Agreement. A non-exclusive list of Retained Actions is attached hereto as Exhibit 7.19.

1.198 "Retained Assets" means all assets of the Debtors that are not the GM Acquired Assets or the Company Buyer Acquired Assets.

1.199 "Scheduled" means, with respect to any Claim, the status, priority, and amount, if any, of such Claim as set forth in the Schedules.

1.200 "Schedules" means the schedules of assets and liabilities and the statements of financial affairs filed in the Chapter 11 Cases by the Debtors, which incorporate by reference the global notes and statement of limitations, methodology, and disclaimer regarding the Debtors' schedules and statements, as such schedules or statements have been or may be further modified, amended, or supplemented from time to time in accordance with Bankruptcy Rule 1009 or orders of the Bankruptcy Court.

1.201 "Section 510(b) Equity Claim" means any Cause of Action consolidated in the MDL Actions related to any claim against the Debtors (a) arising from the rescission of a purchase or sale of any Existing Common Stock, (b) for damages arising from the purchase or sale of Existing Common Stock, and (c) for alleged violations of the securities laws, misrepresentations, or any similar Claims related to the Existing Common Stock.

1.202 "Section 510(b) ERISA Claim" means any Cause of Action consolidated in the MDL Actions arising from the alleged violation of ERISA.

1.203 "Section 510(b) Note Claim" means any Cause of Action consolidated in the MDL Actions related to any claim against the Debtors (a) arising from the rescission of a purchase or sale of any Senior Notes, Subordinated Notes, or TOPrS, (b) for damages arising from the purchase of Senior Notes, Subordinated Notes, or TOPrS, and (c) for alleged violations of the securities laws, misrepresentations, or any similar Claims related to the Senior Notes, Subordinated Notes, or TOPrS.

[^ 1.204](#) "**Section 510(b) Opt Out Claim**" means any Section 510(b) Opt Out Note Claim or Section 510(b) Opt Out Equity Claim.

[^ 1.205](#) "**Section 510(b) Opt Out Equity Claim**" means any Section 510(b) Equity Claim, the holder of which has opted not to participate in the Securities Settlement pursuant to the procedures set forth in the "Notice of Settlement" approved by the MDL Court.

[^ 1.206](#) "**Section 510(b) Opt Out Note Claim**" means any Section 510(b) Note Claim, the holder of which has opted not to participate in the Securities Settlement pursuant to the procedures set forth in the "Notice of Settlement" approved by the MDL Court.

[^ 1.207](#) "**Secured Claim**" means a Claim, other than the DIP Facility Revolver Claim, DIP Facility First Priority Term Claim, or DIP Facility Second Priority Term Claim, secured by a security interest in or a lien on property in which a Debtor's Estate has an interest or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value, as of the Effective Date or such other date as is established by the Bankruptcy Court, of such Claim holder's interest in the applicable Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined by a Final Order of the Bankruptcy Court pursuant to section 506(a) of the Bankruptcy Code or, in the case of setoff, pursuant to section 553 of the Bankruptcy Code, or as otherwise agreed upon in writing by the Debtors and the holder of such Claim.

[^ 1.208](#) "**Securities Act**" means the Securities Act of 1933, as now in effect or hereafter amended.

[^ 1.209](#) "**Securities Settlement**" means that certain stipulation and agreement of settlement of the securities-related MDL Actions, as it may be amended or modified.

[^ 1.210](#) "**Security**" has the meaning ascribed to it in section 101(49) of the Bankruptcy Code.

[^ 1.211](#) "**Security And Pledge Agreement**" has the meaning specified in the DIP Credit Agreement.

[^ 1.212](#) "**Senior Notes**" means, collectively, the (a) 6.55% Notes due 2006, (b) 6.5% Notes due 2009, (c) 6.5% Notes due 2013, and (d) 7.125% Notes due 2029, all issued by Delphi under the Senior Notes Indenture.

[^ 1.213](#) "**Senior Notes Claim**" means a Claim arising under or as a result of the Senior Notes.

[^ 1.214](#) "**Senior Notes Indenture**" means that certain indenture for the debt securities between Delphi Corporation and the First National Bank of Chicago, as indenture trustee, dated as of April 28, 1999.

[^ 1.215](#) "**Senior Notes Indenture Trustee**" means the indenture trustee under the Senior Notes Indenture.

[^ 1.216](#) "**SERP**" means the prepetition supplemental executive retirement program between Delphi and certain employees.

[^ 1.217](#) "**SERP Claim**" means a Claim of a SERP participant arising out of the SERP.

[^ 1.218](#) "**Servicer**" has the meaning ascribed to it in Article 7.13 of this Plan.

[^ 1.219](#) "**Solicitation Procedures Order**" means the order entered by the Bankruptcy Court on December 10, 2007 authorizing the procedures by which solicitation of votes on this Plan is to take place, among other matters.

[^ 1.220](#) "**Specialty Electronics Debtors**" means, collectively, Specialty Electronics, Inc. and Specialty Electronics International Ltd., as substantively consolidated for Plan purposes.

[^ 1.221](#) "**Statutory Committees**" means the Creditors' Committee and the Equity Committee.

[^ 1.222](#) "**Subordinated Notes**" means those notes issued pursuant to the Subordinated Notes Indenture.

[^ 1.223](#) "**Subordinated Notes Holder**" means a holder of Subordinated Notes.

[^ 1.224](#) "**Subordinated Notes Indenture**" means that certain indenture for the subordinated debt securities between Delphi Corporation and Bank One Trust Company, N.A., as trustee indenture, dated as of October 28, 2003.

[^ 1.225](#) "**Subordinated Notes Indenture Trustee**" means the trustee under the Subordinated Notes Indenture.

[^ 1.226](#) "**Supplemental Distribution Account**" means the property remaining in the applicable Distribution Reserve, if any, to the extent that a Disputed Class C Claim is not allowed or is allowed in an amount less than the amount reserved for such Disputed Claim.

[^ 1.227](#) [^](#) "**TOPrS**" means (a) those 8.25% Cumulative Trust Preferred Securities issued by Delphi Trust I and (b) those Adjustable Rate Trust Preferred Securities issued by Delphi Trust II.

[^ 1.228](#) "**TOPrS Claim**" means a Claim of a Subordinated Notes Holder arising under or as a result of the Subordinated Notes.

[^ 1.229](#) "**UAW**" means the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America and its applicable local unions, and other affiliated entities.

[^ 1.230](#) "**UAW 1113/1114 Settlement Approval Order**" means the order entered by the Bankruptcy Court on July 19, 2007 approving the UAW-Delphi-GM Memorandum of Understanding.

[^ 1.231](#) "**UAW Benefit Guarantee**" means the benefit guarantee agreement between GM and the UAW, dated September 30, 1999.

[^ 1.232](#) "**UAW Benefit Guarantee Term Sheet**" means that term sheet, attached as Attachment B to the UAW-Delphi-GM Memorandum of Understanding, which sets forth the agreement of GM, Delphi, and the UAW regarding the freeze of the Delphi HRP, Delphi's cessation of post-retirement health care benefits and employer-paid post-retirement life insurance benefits, and the terms of a consensual triggering and application of the UAW Benefit Guarantee.

[^ 1.233](#) "**UAW-Delphi-GM Memorandum of Understanding**" means, collectively, (i) that certain memorandum of understanding, dated June 22, 2007, as approved by the Bankruptcy Court on July 19, 2007 among the UAW, Delphi and GM, and all attachments and exhibits thereto and all UAW-Delphi collective bargaining agreements referenced therein as modified; and (ii) the UAW-Delphi-GM Implementation Agreement Regarding 414(l) Transfers, Implementation of Term Sheet, Delphi Pension Freeze and Cessation of OPEB, and Application of Releases, dated September 26, 2008.

[^ 1.234](#) [^](#) "**Unimpaired**" means, with respect to a Claim, any Claim that is not Impaired.

[^ 1.235](#) "**Union Settlement Agreements**" means, collectively, the IAM Memorandum of Understanding, IBEW E&S Memorandum of Understanding, IBEW Powertrain Memorandum of Understanding, IUE-CWA Benefit Guarantee Term Sheet, IUE-CWA-Delphi-GM Memorandum of Understanding, IUOE-IBEW-IAM OPEB Term Sheet, IUOE Local 18S Memorandum of Understanding, IUOE Local 101S Memorandum of Understanding, IUOE Local 832S Memorandum of Understanding, UAW Benefit Guarantee Term Sheet, UAW-Delphi-GM Memorandum of Understanding, USW Benefit Guarantee Term Sheet, and USW-Delphi-GM Memoranda of Understanding.

[^ 1.236](#) "**Unions**" means the IAM, the IBEW, the IUOE, the IUE-CWA, the UAW, and the USW.

[^ 1.237](#) "**USW**" means the United Steel Workers and its applicable local unions.

[^ 1.238](#) "**USW 1113/1114 Settlement Approval Order**" means the order entered by the Bankruptcy Court on August 29, 2007 approving the USW-Delphi-GM Memoranda of Understanding.

[^ 1.239](#) "**USW Benefit Guarantee**" means the benefit guarantee agreement between GM and the USW, dated December 13, 1999, and signed December 16 and 17, 1999.

[^] 1.240 "USW Benefit Guarantee Term Sheet" means that certain term sheet attached as Attachment B to each of the USW-Delphi-GM Memoranda of Understanding.

[^] 1.241 "USW-Delphi-GM Memoranda of Understanding" means, collectively, the (i) USW-Home Avenue Memorandum of Understanding; (ii) the USW-Vandalia Memorandum of Understanding; and (iii) USW-Delphi-GM Implementation Agreement Regarding 414(l) Transfers, Implementation of Term Sheet, Delphi Pension Freeze and Cessation of OPEB, and Application of Releases, dated September 25-26, 2008.

[^] 1.242 "USW-Home Avenue Memorandum of Understanding" means that certain memorandum of understanding, dated August 16, 2007, as approved by the Bankruptcy Court on August 29, 2007, among the USW, Delphi, and GM, and all attachments and exhibits thereto.

[^] 1.243 "USW-Vandalia Memorandum of Understanding" means that certain memorandum of understanding, dated August 16, 2007, as approved by the Bankruptcy Court on August 29, 2007, among the USW, Delphi, and GM, and all attachments and exhibits thereto.

[^] 1.244 "Voting Deadline" means July 15, 2009 at 7:00 p.m. prevailing Eastern time.

C. Rules Of Interpretation

For purposes of this Plan, unless otherwise provided herein, (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural; (b) each pronoun stated in the masculine, feminine, or neuter includes the masculine, feminine, and neuter; (c) any reference in this Plan to an existing document or schedule filed or to be filed means such document or schedule, as it may have been or may be amended, modified, or supplemented; (d) any reference to an entity as a holder of a Claim or Interest includes that entity's successors and assigns; (e) all references in this Plan to Sections, Articles, and Exhibits are references to Sections, Articles, and Exhibits of or to this Plan; (f) the words "herein," "hereunder," and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (g) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (h) subject to the provisions of any contract, certificates of incorporation, by-laws, instrument, release, or other agreement or document entered into in connection with this Plan, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, federal law, including the Bankruptcy Code and Bankruptcy Rules; and (i) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply.

This Plan is the product of extensive discussions and negotiations between and among the Debtors, GM, [^] GMCo., the DIP Agent, the DIP Lenders, the Creditors' Committee, and certain other creditors and constituencies. Each of the foregoing was represented by counsel, who either (a) participated in the formulation and documentation of, or (b) was afforded the opportunity to review and provide comments on, this Plan, the Disclosure Statement, and the

documents ancillary thereto. Accordingly, the general rule of contract construction known as "contra preferentem" shall not apply to the construction or interpretation of any provision of this Plan, the Disclosure Statement, or any contract, instrument, release, indenture, exhibit, or other agreement or document generated in connection herewith.

D. Computation Of Time

In computing any period of time prescribed or allowed by this Plan, unless otherwise expressly provided, the provisions of Bankruptcy Rule 9006(a) shall apply.

E. References To Monetary Figures

All references in this Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

F. Exhibits

All Exhibits are incorporated into and are a part of this Plan as if set forth in full herein and, to the extent not annexed hereto, such Exhibits shall be filed with the Bankruptcy Court on or before the Exhibit Filing Date. After the Exhibit Filing Date, copies of Exhibits may be obtained upon written request to Skadden, Arps, Slate, Meagher & Flom LLP, 333 West Wacker Drive, Chicago, Illinois 60606 (Att'n: John Wm. Butler, Jr.), or Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036 (Att'n: Kayalyn A. Marafioti), counsel to the Debtors, or by downloading such exhibits from the Debtors' informational website at www.delphidocket.com. To the extent any Exhibit is inconsistent with the terms of this Plan and unless otherwise provided for in the Confirmation Order or Modification Approval Order, the terms of the Exhibit shall control as to the transactions contemplated thereby and the terms of this Plan shall control as to any Plan provision that may be required under the Exhibit.

ARTICLE II

**ADMINISTRATIVE EXPENSES AND
PRIORITY TAX CLAIMS**

2.1 Administrative Claims. Subject to the Master Disposition Agreement and the provisions of Article X of this Plan, on the first Periodic Distribution Date occurring after the later of (a) the date when an Administrative Claim becomes an Allowed Administrative Claim or (b) the date when an Administrative Claim becomes payable pursuant to any agreement between a Debtor (or a Reorganized Debtor) and the holder of such Administrative Claim, a holder of an Allowed Administrative Claim shall receive, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Administrative Claim, (i) Cash equal to the unpaid portion of such Allowed Administrative Claim or (ii) such other less favorable treatment which the Debtors (or the Reorganized Debtors) and the holder of such Allowed Administrative Claim shall have agreed

upon in writing; provided, however, that (x) [^] the [^] Claims arising under the DIP Credit Agreement shall be deemed [^] Allowed Administrative Claims as of the Effective Date in such amount as the Debtors [^] , the DIP Agent, and the DIP Lenders shall have agreed upon [^] pursuant to the Master Disposition Agreement, which Claims shall be satisfied in accordance with Article 7.8 and Article X of this Plan and the Master Disposition Agreement, (y) holders of hedging claims arising under the DIP Facility shall receive the treatment described in the Master Disposition Agreement, and (z) the holder of [^] any other Administrative Claim shall have filed a proof of claim form no later than the July 15, 2009, pursuant to the procedures described in Article 10.2 and the Modification Procedures Order, and such Claim shall have become an Allowed Claim. For the avoidance of doubt, the GM Administrative Claim shall receive the treatment set forth in Article 2.3 of this Plan.

2.2 Priority Tax Claims. Commencing on the first Periodic Distribution Date occurring after the later of (a) the date a Priority Tax Claim becomes an Allowed Priority Tax Claim or (b) the date a Priority Tax Claim first becomes payable pursuant to any agreement between a Debtor (or a Reorganized Debtor) and the holder of such Priority Tax Claim, at the sole option of the Debtors (or the Reorganized Debtors), such holder of an Allowed Priority Tax Claim shall be entitled to receive, on account of such Priority Tax Claim, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Priority Tax Claim, (i) equal Cash payments during a period not to exceed six years after the assessment of the tax on which such Claim is based, totaling the aggregate amount of such Claim, plus simple interest at the rate required by applicable law on any outstanding balance from the Effective Date, or such lesser rate as is agreed to by a particular taxing authority, (ii) such other treatment as is agreed to by the holder of an Allowed Priority Tax Claim and the Debtors (or the Reorganized Debtors), provided that such treatment is on more favorable terms to the Debtors (or the Reorganized Debtors) than the treatment set forth in clause (i) hereof, or (iii) payment in full in Cash; provided, however, that holders of Priority Tax Claims whose Claims have been assumed by the Buyers pursuant to the Master Disposition Agreement shall be treated in the manner set forth therein.

2.3 GM Administrative Claim. For good and valuable consideration provided by GM under the Delphi-GM Definitive Documents in connection with the IRC Section 414(l) Transfer described in Section 2.03(c) of the Delphi-GM Global Settlement Agreement, GM has received and shall receive allowed administrative expense claims of no more in the aggregate than \$2.055 billion (the "GM 414(l) Administrative Claim"). Upon the Effective Date and the consummation of the Master Disposition Agreement, GM shall waive and release the GM 414(l) Administrative Claim and the GM Arrangement Administrative Claim, and GM shall accordingly receive no distribution on account of such claims.

ARTICLE III

CLASSIFICATION OF CLAIMS AND INTERESTS

3.1 The Debtors. There are a total of 42 Debtors. Certain of the Debtors shall be substantively consolidated for Plan voting and distribution purposes as described in Article 7.2. Each Debtor or group of consolidated Debtors has been assigned a number below for the purposes of classifying and treating Claims against and Interests in each Debtor or consolidated group of Debtors for balloting purposes. The Claims against and Interests in each Debtor or consolidated group of Debtors, in turn, have been assigned to separate lettered Classes with respect to each

Debtor or consolidated group of Debtors, based on the type of Claim involved. Accordingly, the classification of any particular Claim or Interest in any of the Debtors or consolidated group of Debtors depends on the particular Debtor against which such Claim is asserted (or in which such Interest is held) and the type of Claim or Interest in question. The numbers applicable to the various Debtors or consolidated Debtor groups are as follows:

Number	Consolidated Debtor Group Or Debtor Name
1	Delphi-DAS Debtors
2	DASHI Debtors
3	Connection System Debtors
4	Specialty Electronics Debtors
5	Delco Electronics Overseas Corporation
6	Delphi Diesel Systems Corp.
7	Delphi Furukawa Wiring Systems LLC
8	Delphi Mechatronic Systems, Inc.
9	Delphi Medical Systems Corporation
10	Delphi Medical Systems Colorado Corporation
11	Delphi Medical Systems Texas Corporation
12	MobileAria, Inc.

3.2 Classification Of Claims And Interests.

(a) Pursuant to section 1122 of the Bankruptcy Code, set forth below is a designation of classes of Claims against and Interests in the Debtors. A Claim or Interest is placed in a particular Class for the purposes of voting on this Plan and of receiving distributions pursuant to this Plan only to the extent that such Claim or Interest is an Allowed Claim or an Allowed Interest in that Class and such Claim or Interest has not been paid, released, or otherwise settled prior to the Effective Date. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims of the kinds specified in sections 507(a)(1) and 507(a)(8) of the Bankruptcy Code have not been classified and their treatment is set forth in Article II above.

(b) Claims against and Interests in each of the Debtors are divided into lettered Classes. Not all of the Classes apply to every Debtor, and consequently not all of the lettered Classes appear in the case of each Debtor. For purposes of voting, claims within the Class shall be counted for each applicable Debtor or group of consolidated Debtors. Whenever such a Class of Claims or Equity Interests is relevant to a particular Debtor, that class of Claims or Interests shall be grouped under the appropriate lettered Class from the following list:

Class A-1	Class A-1 consists of separate subclasses for all Secured Claims, other than the Contingent PBGC Secured Claims, against the applicable Debtor or consolidated group of Debtors.
Class B	Class B consists of all Flow-Through Claims against the applicable Debtor or consolidated group of Debtors.
Class C-1	Class C-1 consists of all General Unsecured Claims, other than the PBGC General Unsecured Claims, against the applicable Debtor or consolidated group of Debtors.

- Class C-2 Class C-2 consists of all PBGC Claims against the applicable Debtor or consolidated group of Debtors.
- Class D Class D consists of the GM Unsecured Claim against the applicable Debtor or consolidated group of Debtors.
- Class E Class E consists of all Section 510(b) Note Claims against Delphi Corporation.
- Class F Class F consists of all Intercompany Claims against the applicable Debtor or consolidated group of Debtors.
- Class G-1 Class G-1 consists of all Existing Common Stock of Delphi Corporation.
- Class G-2 Class G-2 consists of all Section 510(b) Equity Claims against Delphi Corporation.
- Class H Class H consists of all Section 510(b) ERISA Claims against the applicable Debtors.
- Class I Class I consists of all Other Interests in Delphi Corporation.
- Class J Class J consists of all Interests in the Affiliate Debtors.
- Class K Class K consists of all Other Priority Claims against the applicable Debtor or consolidated group of Debtors.

ARTICLE IV

IDENTIFICATION OF CLASSES OF CLAIMS AND INTERESTS IMPAIRED AND UNIMPAIRED BY THE PLAN

4.1 Classes Of Claims That Are Unimpaired. The following Classes of Claims and Interests are Unimpaired by the Plan:

- Class 1B through Class 12B** (Flow-Through Claims)
- Class 1J through Class 12J** (Interests in the Affiliate Debtors)
- Class 1K through Class 12K** (Other Priority Claims)

4.2 Impaired Classes Of Claims And Interests. The following Classes of Claims and Interests are Impaired by the Plan:

- Class 1A-1, 3A-1, and [^] 4A-1** (Secured Claims)
- Class 1C-1 through Class 12C-1** (General Unsecured Claims)
- Class 1C-2 through Class 12C-2** (PBGC Claims)
- Class 1D through Class 12D** (GM Unsecured Claim)
- Class 1E** (Section 510(b) Note Claims)
- Class 1F through Class 12F** (Intercompany Claims)
- Class 1G-1** (Existing Common Stock)
- Class 1G-2** (Section 510(b) Equity Claims)
- Class 1H, 8H** (Section 510(b) ERISA Claims)
- Class 1I** (Other Interests)

ARTICLE V

PROVISIONS FOR TREATMENT OF CLAIMS AND INTERESTS

5.1 Class 1A-1, Class 3A-1, and Class ^ 4A-1 (Secured Claims). Except as otherwise provided in and subject to Article 9.8 of this Plan, at the sole option of the Debtors or Reorganized Debtors, each Allowed Secured Claim shall receive (i) distributions of Cash payments in equal installments over a period not to exceed seven years from the Effective Date plus interest accruing at the rate that is equal to the closing seven-year treasury yield rate on the Effective Date plus 200 basis points (the "Secured Claim Interest Rate"), and to the extent, if any, that a Secured Claim is entitled to postpetition interest pursuant to section 506 of the Bankruptcy Code for the period between the Petition Date and the Effective Date, such interest shall have accrued at the applicable non-default contractual rate or statutory rate, as the case may be, and be included in the Allowed amount of such Secured Claim; (ii) their collateral free and clear of liens, Claims, and encumbrances, provided that such collateral, as of the day prior to the Effective Date, was property of the Estate; or (iii) such other treatment as to which the Debtors or Reorganized Debtors, as the case may be, and the holder of such Allowed Secured Claim have agreed upon in writing, provided that such treatment is more favorable to the Debtors or the Reorganized Debtors, as the case may be, than the treatment in clause (i) or clause (ii) above. Notwithstanding section 1141(c) or any other provision of the Bankruptcy Code, with respect to the treatment in clause (i) and clause (iii) above, all valid, enforceable, and perfected prepetition liens on property of the Debtors held by or on behalf of holders of Secured Claims with respect to such Claims shall survive the Effective Date and continue in accordance with the contractual terms of the underlying agreements with such holders of such Secured Claims and/or applicable law until, as to each such holder of an Allowed Secured Claim, such Secured Claim is satisfied pursuant to this Plan; provided, however, that such holder of an Allowed Secured Claim shall be prohibited from exercising rights or remedies pursuant to such underlying agreements so long as the Reorganized Debtors are in compliance with this Article 5.1. To the extent the Debtors or the Reorganized Debtors elect the treatment set forth in clause (ii) above, all valid liens shall be discharged and otherwise satisfied upon the receipt of the claimant's collateral by the holder of such Allowed Secured Claim.

5.2 Class 1B through Class 12B (Flow-Through Claims). The legal, equitable, and contractual rights of each holder of a Flow-Through Claim, if any, shall be unaltered by the Plan and shall be satisfied in the ordinary course of business at such time and in such manner as the applicable Reorganized Debtor is obligated to satisfy each Flow-Through Claim (subject to the preservation and flow-through of all Estate Causes of Action and defenses with respect thereto, which shall be fully preserved); provided, however, that any Flow Through Claim assumed pursuant to the Master Disposition Agreement will receive the treatment specified therein. The Debtors' failure to object to a Flow-Through Claim in their Chapter 11 Cases shall be without prejudice to a Reorganized Debtors' right to contest or otherwise object to the classification of such Claim in the Bankruptcy Court or such other court of competent jurisdiction.

5.3 Class 1C-1 through Class 12C-1 (General Unsecured Claims). On the Effective Date, the Disbursing Agent shall establish a distribution account to hold the proceeds, if any, of the General Unsecured MDA Distribution. Except as otherwise provided in and subject to Articles 9.8 and 11.10 of this Plan, commencing on the first Periodic Distribution Date occurring after the later of (i) the date when the proceeds of the General Unsecured MDA Distribution may be distributed to holders of General Unsecured Claims, (ii) the date when a General Unsecured

Claim becomes an Allowed General Unsecured Claim or (iii) the date when a General Unsecured Claim becomes payable pursuant to any agreement between the Debtors (or the Reorganized Debtors) and the holder of such General Unsecured Claim, each holder of an Allowed General Unsecured Claim shall receive, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Allowed General Unsecured Claim, its Pro Rata share of the proceeds of the General Unsecured MDA Distribution. In addition, if applicable, on each Periodic Distribution Date, each holder of an Allowed General Unsecured Claim shall receive its Pro Rata Share of the proceeds of the General Unsecured MDA Distribution held in the Supplemental Distribution Account; provided, however, that no distribution from the Supplemental Distribution Account shall be made if, in the Reorganized Debtors' or the Disbursing Agent's sole discretion, the value of the property in the Supplemental Distribution Account is insufficient. Distributions made pursuant to this Article 5.3 and Articles 5.4, 5.5, and 11.10 shall be in complete satisfaction of all obligations of GM under Section 4.04 of the Delphi-GM Global Settlement Agreement.

5.4 Class 1C-2 through Class 12C-2 (PBGC Claims). Pursuant to Article 7.17, and except as otherwise provided in and subject to Articles 9.8 and 11.10 of this Plan, the PBGC shall receive, on the Distribution Date on account of its PBGC Claims in full satisfaction, settlement, release, and discharge of, and in exchange for, such Allowed PBGC Claims, the treatment set forth in Article 7.17 of this Plan.

5.5 Class 1D through Class 12D (GM Unsecured Claim). In full settlement, satisfaction, and release of the GM Unsecured Claim, GM shall receive the remaining releases provided for in section 4.01 of the Delphi-GM Global Settlement Agreement.

5.6 Class 1E (Section 510(b) Note Claims). Holders of Section 510(b) Note Claims shall not be entitled to, and shall not receive or retain any property or interest in property pursuant to this Plan on account of the Section 510(b) Note Claims.

5.7 Class 1F through Class 13F (Intercompany Claims). On the Effective Date, and subject to the Master Disposition Agreement, at the option of the Debtors or the Reorganized Debtors, the Intercompany Claims against any Debtor, including, but not limited to, any Intercompany Claims arising as a result of rejection of an Intercompany Executory Contract or Intercompany Unexpired Lease, shall not receive a distribution on the Effective Date and instead shall either be (a) Reinstated, in full or in part, and treated in the ordinary course of business, or (b) cancelled and discharged, in full or in part, in which case such discharged and satisfied portion shall be eliminated and the holders thereof shall not be entitled to, and shall not receive or retain, any property or interest in property on account of such portion under the Plan.

5.8 Class 1G-1 (Existing Common Stock). On the Effective Date, the Existing Common Stock shall be cancelled and extinguished. The holders of Existing Common Stock shall not be entitled to, and shall not, receive or retain any property or interest on account of such Existing Common Stock.

5.9 Class 1G-2 (Section 510(b) Equity Claims). Holders of Section 510(b) Equity Claims shall not be entitled to, and shall not receive or retain any property or interest in property pursuant to this Plan on account of the Section 510(b) Equity Claims.

5.10 Class 1H and Class 8H (Section 510(b) ERISA Claims). The ERISA Settlement disbursing agent, on behalf of all holders of Section 510(b) ERISA Claims, shall not be

entitled to and shall not receive or retain any property or interest in property pursuant to this Plan on account of the Section 510(b) ERISA Claims.

5.11 Class 1I (Other Interests). On the Effective Date, all Other Interests shall be deemed cancelled and the holders of Other Interests shall not receive or retain any property on account of such Other Interests under this Plan.

5.12 Class 1J through Class 12J (Interests In Affiliate Debtors). On the Effective Date, except as otherwise contemplated by the Restructuring Transactions or the Master Disposition Agreement, the holders of Interests in the Affiliate Debtors shall retain such Interests in the Affiliate Debtors under the Plan.

5.13 Class 1K through Class 12K (Other Priority Claims). Except to the extent that a holder of an Allowed Other Priority Claim against any of the Debtors agrees to a different treatment of such Claim, on the Effective Date, or as soon thereafter as is reasonably practicable, each such holder shall receive, in full satisfaction of such Claim, an amount in Cash equal to the Allowed amount of such Claim.

ARTICLE VI

ACCEPTANCE OR REJECTION OF THE PLAN; EFFECT OF REJECTION BY ONE OR MORE IMPAIRED CLASSES OF CLAIMS OR INTERESTS

6.1 Impaired Classes Of Claims Entitled To Vote. Except as otherwise provided in order(s) of the Bankruptcy Court pertaining to solicitation of votes on this Plan and Article 6.2, Article 6.4, and Article 6.5 of this Plan, holders of Claims and Interests in each Impaired Class are entitled to vote in their respective classes as a class to accept or reject this Plan.

6.2 Classes Deemed To Accept The Plan. Classes 1B through 12B, 1J through 12J, and 1K through 12K are Unimpaired under this Plan. Pursuant to section 1126(f) of the Bankruptcy Code, such Classes are conclusively presumed to have accepted this Plan, and the votes of holders of Claims and Interests in such Classes therefore shall not be solicited. Because all Debtors are proponents of this Plan, the votes of holders of such Claims in Class 1F through 12F (Intercompany Claims) shall not be solicited.

6.3 Acceptance By Impaired Classes. Classes 1A-1, 3A-1, and [^]4A-1, Classes 1C-1 through 12C-1, and 1D through 12D are Impaired under this Plan. In addition, Classes 1C-2 through 12C-2 shall be Impaired to the extent the Claims in such Classes are Allowed. Pursuant to section 1126(c) of the Bankruptcy Code, and except as provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims has accepted the Plan if the Plan is accepted by the holders of at least two-thirds in dollar amount and more than one-half in number of the Allowed Claims of such Class that have timely and properly voted to accept or reject the Plan.

6.4 Classes Deemed To Reject The Plan. Holders of Claims and Interests in Class 1E, 1G-1, 1G-2, 1H, 8H and 1I are not entitled to receive any distribution under the Plan on account of their Claims or Interests. Since none of the holders of Claims or Interests in Class 1E, 1G-1, 1G-2, 1H, 8H, and 1I are entitled to receive a distribution under the Plan, pursuant to section

1126(g) of the Bankruptcy Code, each holder of a Claim or Interest in such Class is conclusively presumed to have rejected the Plan, and the votes of such holders of Claims or Interests therefore shall not be solicited.

6.5 Prior Acceptances Or Rejections Of The Plan. The previous votes by any holder of a Claim that has accepted or rejected the Plan shall not be counted.

6.6 Approval of Modifications Subject To Sections 1127 And 1129(b) Of The Bankruptcy Code. Because Classes 1E, 1G-1, 1G-2, 1H, 8H and 1I are deemed to reject the Plan, the Debtors shall request approval of the modifications to the Plan, as it may be modified from time to time, pursuant to section 1127 and 1129(b) of the Bankruptcy Code.

ARTICLE VII

MEANS FOR IMPLEMENTATION OF THE PLAN

7.1 Continued Corporate Existence

(a) Subject to the Restructuring Transactions and Disposition Transactions contemplated by this Plan, each of the Debtors shall continue to exist after the Effective Date as a separate entity, with all the powers of a corporation, limited liability company, or partnership, as the case may be, under applicable law in the jurisdiction in which each applicable Debtor is incorporated or otherwise formed and pursuant to its certificate of incorporation and bylaws or other organizational documents in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws or other organization documents are amended and restated by this Plan and the Certificate of Incorporation and Bylaws without prejudice to any right to terminate such existence (whether by merger or otherwise) under applicable law after the Effective Date.

(b) There are certain Affiliates of the Debtors that are not Debtors in these Chapter 11 Cases. The continued existence, operation, and ownership of such non-Debtor Affiliates is a material component of the business of the Debtors and Reorganized Debtors, as applicable, and, as set forth in Article 11.1 of this Plan but subject to the Restructuring Transactions and Disposition Transactions, all of the Debtors' equity interests and other property interests in such non-Debtor Affiliates shall revert in the applicable Reorganized Debtor or its successor on the Effective Date.

7.2 Substantive Consolidation

(a) This Plan provides for the substantive consolidation of certain of the Debtors' Estates, but only for purposes of voting on this Plan and making distributions to holders of Claims and Interests under this Plan. For purposes of this Plan, the DAS Debtors shall be substantively consolidated; the DASHI Debtors shall be substantively consolidated; the Connection System Debtors shall be substantively consolidated; the Specialty Electronics Debtors

shall be substantively consolidated; and the remaining Debtors shall not be substantively consolidated. None of the substantively consolidated Debtor entities shall be consolidated with each other. Notwithstanding the foregoing, but subject to the Disposition Transactions, the Debtors reserve all rights with respect to the substantive consolidation of any and all of the Debtors.

(b) With respect to the consolidated Debtor entities, on the Effective Date, and only as to the consolidated Debtor entities, (i) all assets and third-party liabilities of the Delphi-DAS Debtors, the DASHI Debtors, the Connection Systems Debtors, and the Specialty Electronics Debtors, respectively, will, for voting and distribution purposes only, be treated as if they were merged, (ii) each Claim against the Delphi-DAS Debtors, the DASHI Debtors, the Connection Systems Debtors, and the Specialty Electronics Debtors, respectively, will be deemed a single Claim against and a single obligation of the Delphi-DAS Debtors, the DASHI Debtors, the Connection Systems Debtors, and the Specialty Electronics Debtors, respectively, (iii) all Intercompany Claims by, between, and among the Delphi-DAS Debtors, the DASHI Debtors, the Connection Systems Debtors, and the Specialty Electronics Debtors, respectively, will, for voting and distribution purposes only, be eliminated, and (iv) any obligation of the Delphi-DAS Debtors, the DASHI Debtors, the Connection Systems Debtors, and the Specialty Electronics Debtors, respectively, and all guaranties thereof by one or more of the other Delphi-DAS Debtors, DASHI Debtors, Connection Systems Debtors, and Specialty Electronics Debtors, respectively, will be deemed to be one obligation of all of the Delphi-DAS Debtors, the DASHI Debtors, the Connection Systems Debtors, and the Specialty Electronics Debtors, respectively. Except as set forth in this Article, and subject to the Disposition Transactions, such substantive consolidation shall not (other than for purposes related to this Plan) (w) affect the legal and corporate structures of the Debtors or Reorganized Debtors, subject to the right of the Debtors or Reorganized Debtors to effect the Restructuring Transactions contemplated by this Plan, (x) cause any Debtor to be liable for any Claim or Interest under this Plan for which it otherwise is not liable, and the liability of any Debtor for any such Claim or Interest shall not be affected by such substantive consolidation, (y) except as otherwise stated in this Article 7.2, affect Intercompany Claims of Debtors against Debtors, and (z) affect Interests in the Affiliate Debtors except as otherwise may be required in connection with the Restructuring Transactions contemplated by this Plan.

Notwithstanding that the Bankruptcy Court has already approved the substantive consolidation of certain of the Debtors' Estates in the Confirmation Order, this Plan shall serve as, and shall be deemed to be, a request for entry of an order confirming the substantive consolidation of certain of the Debtors' Estates, but only for purposes of voting on this Plan and making distributions to holders of Claims and Interests under this Plan. If no objection to substantive consolidation of certain of the Debtors' Estates is timely filed and served by any holder of an impaired Claim affected by the Plan as provided in the Modification Procedures Order, or such other date as may be established by the Bankruptcy Court, the Modification Approval Order shall serve as the order approving the substantive consolidation of certain of the Debtors' Estates, but only for purposes of voting on this Plan and making distributions to holders of Claims and Interests under this Plan. If any such objections are timely filed and served, a hearing with respect to the substantive consolidation of certain of the Debtors' Estates, but only for purposes of voting on this Plan and making distributions to holders of Claims and Interests under this Plan, and any objections thereto shall be part of the Final Modification Hearing.

7.3 Restructuring Transactions.

(a) On or following the Modification Approval Date, the Debtors or Reorganized Debtors, as the case may be, shall take such actions as may be necessary or appropriate to effect the relevant Restructuring Transactions as set forth in the Restructuring Transaction Notice including, but not limited to, actions necessary to execute the Disposition Transactions and any other transactions described in this Plan, and may take any other actions on or after the Effective Date. The anticipated post-Effective Date structure of the Reorganized Debtors is attached as Exhibit 7.3.

(b) The Restructuring Transactions may include without limitation: (a) the execution and delivery of appropriate agreements or other documents of merger, consolidation, or reorganization containing terms that are consistent with the terms of this Plan and that satisfy the requirements of applicable law; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, guaranty, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of this Plan; (c) the filing of appropriate certificates of incorporation, merger, consolidation, or dissolution with the appropriate governmental authorities under applicable law; and (d) all other actions that such Debtors and Reorganized Debtors determine are necessary or appropriate, including the making of filings or recordings in connection with the relevant Restructuring Transactions. The form of each Restructuring Transaction shall be determined by the boards of directors of a Debtor or Reorganized Debtor party to any Restructuring Transaction. In the event a Restructuring Transaction is a merger transaction, upon the consummation of such Restructuring Transaction, each party to such merger shall cease to exist as a separate corporate entity and thereafter the surviving Reorganized Debtor shall assume and perform the obligations of each merged Debtor under this Plan. In the event that a Reorganized Debtor is liquidated, the Reorganized Debtors (or the Reorganized Debtor which owned the stock of such liquidating Debtor prior to such liquidation) shall assume and perform the obligations of such liquidating Debtor. Implementation of the Restructuring Transactions shall not affect the distributions under the Plan.

7.4 Certificate Of Incorporation And Bylaws. The Certificate of Incorporation of Reorganized DPH Holdings, substantially in the form attached hereto as Exhibit 7.4(a), and Bylaws of Reorganized DPH Holdings, substantially in the form attached hereto as Exhibit 7.4(b), shall be adopted and amended as may be required so that they are consistent with the provisions of this Plan and otherwise comply with section 1123(a)(6) of the Bankruptcy Code. Each Affiliate Debtor shall amend its certificate of incorporation, charter, bylaws, or applicable organizational document to otherwise comply with section 1123(a)(6).

7.5 Directors And Officers Of Reorganized DPH Holdings And Affiliate Debtors. The Debtors shall file a notice listing the officers and directors of Reorganized DPH Holdings no later than the Exhibit Filing Date. Unless the Debtors otherwise file a notice on or prior to the Final Modification Hearing, the existing directors and officers of the Affiliate Debtors shall continue to serve in their current capacities after the Effective Date.

^^ Consummation Of Disposition Transactions^ To Occur On Effective Date. The DIP Agent, at the direction of the Required Lenders and on behalf of the DIP Lenders,

has effectuated the Credit Bid in accordance with the direction letter from the Required Lenders, the DIP Transfer, and the Master Disposition Agreement. On the Effective Date, the Debtors shall consummate the Disposition Transactions, pursuant to which, among other things, (i) the Company Acquired Assets, including the Company Assumed Contracts, shall be transferred to the Company Buyer free and clear of all Claims, liens, and encumbrances pursuant to the terms of the Master Disposition Agreement and the Modification Approval Order, and (ii) the GM Acquired Assets, including the GM Assumed Contracts, shall be transferred to GM Buyer free and clear of all Claims, liens, and encumbrances pursuant to the terms of the Master Disposition Agreement and the Modification Approval Order[^].

7.7 Master Disposition Agreement.

(a) **Approval Of Master Disposition Agreement.** This Plan constitutes a request to authorize and approve the Master Disposition Agreement, attached hereto as Exhibit 7.7.

^{^ ^} **Sale/Transfer Of Assets To Company Buyer And GM Buyer.** Pursuant to the terms of the Master Disposition Agreement, [^] sections 363(k) and 1123(a)(5) of the Bankruptcy Code, the DIP Transfer, and the Modification Approval Order, on the Effective Date, the Debtors shall consummate the transfer, free and clear of any Claims, liens and encumbrances pursuant to the terms of the Master Disposition Agreement and the Modification Approval Order to (i) the Company Buyer of the Company Acquired Assets (subject to the Company Assumed Liabilities), the Company Assumed Contracts, and the Company Sales Securities, and (ii) the GM Buyer of the GM Acquired Assets (subject to the GM Assumed Liabilities), the GM Assumed Contracts, and the GM Sales Securities. To facilitate the transfers set forth in this subsection, the DIP Agent has assigned, or shall assign, pursuant to the terms of the DIP Transfer (i) to the GM Buyer, the right to receive the GM Acquired Assets (subject to the GM Assumed Liabilities), the GM Assumed Contracts and the GM Sales Securities and (ii) to the Company Buyer, the right to receive the Company Acquired Assets (subject to the Company Assumed Liabilities), the Company Assumed Contracts and the Company Sales Securities.

7.8 [^] DIP Lender Credit Bid.[^]

(a) **Required Lender Direction.** The Required Lenders shall have directed the DIP Agent, on behalf of the DIP Lenders, to take certain actions required to consummate the Master Disposition Agreement, including but not limited to (i) making the Credit Bid, (ii) assigning the right receive the Company Acquired Assets (subject to the Company Assumed Liabilities), the Company Assumed Contracts, and the Company Sales Securities to the Company Buyer, and (iii) assigning the right to receive the GM Acquired Assets (subject to the GM Assumed Liabilities), the GM Assumed Contracts, and the GM Sales Securities to the GM Buyer.

(b) **Termination Of DIP Facility Claims And Cancellation Of Liens.**[^] Pursuant to the Credit Bid, upon the consummation of the Master Disposition Agreement

on the Effective Date and upon the making of the DIP Transfer[^], except as contemplated by the [^] Master Disposition Agreement, (i) the obligations in respect of loans under the DIP [^] Credit Agreement shall be fully discharged, released, terminated, and if necessary, deemed waived, (ii) all Claims, liens, security interests, and obligations related thereto [^] against Collateral (as defined in the DIP Credit Agreement) wherever located shall be fully discharged, released, terminated, and if necessary, deemed waived without need for any further action, (iii) the Debtors and the Reorganized Debtors shall be fully discharged and released of all obligations of any kind relating to [^] such loans and the Debtors and Reorganized Debtors shall have no further obligation to the DIP Lenders under and relating to [^] such loans, and (iv) the DIP Lenders shall be deemed to be bound to the provisions of Article XI of this Plan and the Modification Approval Order; provided, however, that notwithstanding the above, (w) the letters of credit under the DIP Facility shall receive the treatment set forth in the Master Disposition Agreement, (x) the Reorganized Debtors shall be obligated on an unsecured basis (i) in respect of the indemnity to the DIP Agent to the extent contemplated under the DIP Credit Agreement and section 13(d) of the DIP Facility Order and (ii) for post Effective Date reasonable fees of the DIP Agent and out-of-pocket expenses related to the DIP Documents, including, without limitation, all reasonable fees and out-of-pocket expenses incurred in connection with the cancellation and/or extinguishment of all publicly-filed liens and/or security interests as described below, (y) DIP Lender professional fees that have accrued prior to the Effective Date shall be treated as set forth in the Master Disposition Agreement, and (z) the Assumed Hedging Agreements (as defined in the Master Disposition Agreement) shall be paid or assumed by the GM Buyer as set forth in the Master Disposition Agreement. To the extent that the DIP Lenders or the DIP Agent have filed or recorded publicly any liens and/or security interests to secure the Debtors' obligations under the DIP Facility, the DIP Lenders or the DIP Agent, as the case may be, shall take any and all commercially reasonable steps requested by the Company Buyer, GM Buyer, or Reorganized Debtors, at the Reorganized Debtors' reasonable expense, that are necessary to cancel and/or extinguish such publicly filed liens and/or security interests.[^]

7.9 Post-Confirmation Reorganized DPH Holdings Share Trust

(a) Post-Confirmation Reorganized DPH Holdings Share Trust. On the Effective Date, the Debtors, on their own behalf and on behalf of the Beneficiaries, shall execute the Post-Confirmation Trust Agreement and take all other steps necessary to establish the Post-Confirmation Reorganized DPH Holdings Share Trust pursuant the Post-Confirmation Trust Agreement, substantially in the form attached as Exhibit 7.9. On the Effective Date, and in accordance with and pursuant to the terms of the Plan, the Post-Confirmation Reorganized DPH Holdings Share Trust shall become the sole shareholder of Reorganized DPH Holdings.

(b) Appointment Of Post-Confirmation Trust Plan Administrator. On the Effective Date, the Post-Confirmation Trust Plan Administrator shall be appointed in accordance with the Post-Confirmation Trust Agreement and the Post-Confirmation Reorganized DPH Holdings Share Trust shall be administered by the Post-Confirmation Trust Plan Administrator in accordance with the Post-Confirmation Trust Agreement.

7.10 Emergence Capital. On the Effective Date, pursuant to the Master Disposition Agreement, the Reorganized Debtors shall receive the Emergence Capital[^].

7.11 Management Compensation Plan. The Debtors or [^] Company Buyer shall enter into employment[^] agreements with [^] and [^] /or shall provide new and/or assumed

compensation and benefit arrangements to the Debtors' officers who continue ^ to be employed after the Effective Date, as more fully stated ^ on Exhibit 7.11 attached hereto; provided, however, that to enter into or to obtain the benefits of any such employment^ agreement^ , such ^ executive officer must contractually waive and release ^ all pre-existing claims, including those arising from pre-existing employment, ^ change in control or other employment-related agreements ^ and/or benefits under certain pre-existing compensation and benefit arrangements. The Management Compensation Plan, as more fully described ^ on Exhibit 7.11, may include equity and other incentive plans as components of compensation to be paid to executives after the Effective Date.

7.12 Procedures For Asserting Certain Claims.

(a) SERP Claims. All persons holding or wishing to assert Claims solely on the basis of pension or other post-employment benefits arising out of the SERP, and whose SERP Claims vest or vested prior to the Effective Date, must file with the Bankruptcy Court and serve upon the Debtors a separate, completed, and executed proof of claim (substantially conforming to Form. No. 10 of the Official Bankruptcy Forms) no later than 30 days after the Effective Date; provided, however, that to the extent that (a) a SERP claimant's SERP Claim has already been Scheduled as non-disputed, non-contingent, and in a liquidated amount or (b) a SERP claimant timely and properly filed a proof of claim asserting his or her SERP Claim, then such SERP claimant need not file and serve an additional executed proof of claim. All such SERP Claims not Scheduled or filed prior to the time set forth above in this Article 7.12 shall be forever barred from asserting such claims against the Debtors and their estates, or the Reorganized Debtors and their property. Any Claims arising out of the SERP after the Effective Date shall be disallowed in their entirety regardless of whether a proof of claim has been filed for such contingent claim. On the Effective Date, the Debtors shall reject or otherwise terminate the SERP. In accordance with that certain Order Authorizing Modification Of Benefits Under Hourly And Salaried Pension Programs And Modification Of Applicable Union Agreements In Connection Therewith, entered on September 23, 2008 (Docket No. 14258), on the Effective Date, the Amended SERP (as defined in the related order) and Amended SRESP (as defined in the related order) shall be vested and payable in accordance with the terms of such order and the related non-qualified pension plans.

(b) Prepetition Employee-Related Obligations. Except as set forth in Article 7.12(a) above, all Persons holding or wishing to assert Prepetition Employee-Related Obligations must file with the Bankruptcy Court and serve upon the Debtors a separate, completed, and executed proof of claim (substantially conforming to Form. No. 10 of the Official Bankruptcy Forms) no later than 45 days after the Effective Date; provided, however, that such claimant need not file and serve an executed proof of claim to the extent that (a) such claimant's Prepetition Employee-Related Obligation has already been Scheduled as non-disputed, non-contingent, and in a liquidated amount or (b) such a claimant already timely and properly filed a proof of claim asserting such Prepetition Employee-Related Obligation. All Prepetition Employee-Related Obligations not Scheduled or filed prior to the time set forth above in this Article 7.12(b) shall be forever barred from asserting such claims against the Debtors and their estates, or the Reorganized Debtors and their property.

7.13 Cancellation Of Existing Securities And Agreements. On the Effective Date, except as otherwise specifically provided for herein (a) the Existing Securities and any other

note, bond, indenture, or other instrument or document evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors, except such notes or other instruments evidencing indebtedness or obligations of the Debtors as are Reinstated under this Plan, shall be cancelled; provided, however, that Interests in the Affiliate Debtors shall not be cancelled, and (b) the obligations of, Claims against, and/or Interests in the Debtors under, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the Existing Securities, and any other note, bond, indenture, or other instrument or document evidencing or creating any indebtedness or obligation of the Debtors, except such notes or other instruments evidencing indebtedness or obligations of the Debtors as are Reinstated under this Plan, as the case may be, shall be released and discharged; provided, however, that any agreement (including the Indentures) that governs the rights of a holder of a Claim and that is administered by an indenture trustee, agent, or servicer (each hereinafter referred to as a "Servicer") shall continue in effect solely for purposes of (x) allowing such Servicer to make the distributions on account of such Claims under this Plan as provided in Article IX of this Plan and (y) permitting such Servicer to maintain any rights or liens it may have for fees, costs, and expenses under such indenture or other agreement; provided further, however, that the preceding proviso shall not affect the discharge of Claims against or Interests in the Debtors under the Bankruptcy Code, the Confirmation Order, Modification Approval Order, or this Plan, or result in any expense or liability to the Reorganized Debtors. The Reorganized Debtors shall not have any obligations to any Servicer (or to any Disbursing Agent replacing such Servicer) for any fees, costs, or expenses incurred on and after the Effective Date of the Plan except as expressly provided in Article 9.5 hereof; provided further, however, that nothing herein shall preclude any Servicer (or any Disbursing Agent replacing such Servicer) from being paid or reimbursed for prepetition or postpetition fees, costs, and expenses from the distributions being made by such Servicer (or any Disbursing Agent replacing such Servicer) pursuant to such agreement in accordance with the provisions set forth therein, all without application to or approval by the Bankruptcy Court.

7.14 Sources of Cash For Plan Distributions. Except as otherwise provided in the Plan, Confirmation Order, [the Master Disposition Agreement](#), or the Modification Approval Order, all Cash necessary for the Reorganized Debtors to make payments pursuant to the Plan shall be obtained from the Emergence Capital, [^] [and as further described in the ^ Master Disposition Agreement](#).

7.15 Establishment Of A General Unsecured Distribution Account. On the Effective Date, the Disbursing Agent shall establish a distribution account on behalf of holders of General Unsecured Claims for the purpose of holding the proceeds of the General Unsecured MDA Distribution, if any, to be distributed to holders of General Unsecured Claims in accordance with Article 5.3 of this Plan and the Master Disposition Agreement.

7.16 Collective Bargaining Agreements.

(a) **UAW.** Pursuant to this Plan and in accordance with the UAW 1113/1114 Settlement Approval Order, on the Effective Date, the UAW-Delphi-GM Memorandum of Understanding, [^] and all documents described in Attachment E to the UAW-Delphi-GM Memorandum of Understanding and Exhibit 2 to the UAW 1113/1114

Settlement Approval Order, shall be automatically assumed by the applicable Reorganized Debtor under sections 365 and 1123 of the Bankruptcy Code and assigned, as [^] [applicable](#), in [accordance with](#) the Master Disposition Agreement [and the Modification Approval Order](#).

(b) **IUE-CWA.** Pursuant to this Plan and in accordance with the IUE-CWA 1113/1114 Settlement Approval Order, on the Effective Date, the IUE-CWA-Delphi-GM Memorandum of Understanding, [^] and all documents described in Attachment E to the IUE-CWA-Delphi-GM Memorandum of Understanding, shall be automatically assumed by the applicable Reorganized Debtor under sections 365 and 1123 of the Bankruptcy Code and assigned, as [^] [applicable](#), in [accordance with](#) the Master Disposition Agreement [and the Modification Approval Order](#).

(c) **USW.** Pursuant to this Plan and in accordance with the USW 1113/1114 Settlement Approval Order, on the Effective Date, (i) the USW-Home Avenue Memorandum of Understanding [^] and all documents described in Attachment E to the USW-Home Avenue Memorandum of Understanding and (ii) the USW-Vandalia Memorandum of Understanding [^] and all documents described in Attachment E to the USW-Vandalia Memorandum of Understanding, shall be automatically assumed by the applicable Reorganized Debtor under sections 365 and 1123 of the Bankruptcy Code and assigned, as [^] [applicable](#), in [accordance with](#) the Master Disposition Agreement [and the Modification Approval Order](#).

(d) **IUOE.** Pursuant to this Plan and in accordance with the IUOE, IBEW, and IAM 1113/1114 Settlement Approval Order, on the Effective Date, (i) the IUOE Local 832S Memorandum of Understanding [^] and all documents described in Attachment A to the IUOE Local 832S Memorandum of Understanding, (ii) the IUOE Local 18S Memorandum of Understanding [^] and all documents described in Attachment A to the IUOE Local 18S Memorandum of Understanding, and (iii) the IUOE Local 101S Memorandum of Understanding [^] and all documents described in Attachment A to the IUOE Local 101S Memorandum of Understanding, shall be automatically assumed by the applicable Reorganized Debtor under sections 365 and 1123 of the Bankruptcy Code and assigned [^], as [applicable](#), in [accordance with](#) the Master Disposition Agreement [^] [and the Modification Approval Order](#).

(e) **IBEW.** Pursuant to this Plan and in accordance with the IUOE, IBEW, and IAM 1113/1114 Settlement Approval Order, on the Effective Date, (i) the IBEW E&S Memorandum of Understanding [^] and all documents described in Attachment A to the IBEW E&S Memorandum of Understanding and (ii) the IBEW Powertrain Memorandum of Understanding [^] and all documents described in Attachment A to the IBEW Powertrain Memorandum of Understanding, shall be automatically assumed by the applicable Reorganized Debtor under sections 365 and 1123 of the Bankruptcy Code and assigned [^], as [applicable](#), in [accordance with](#) the Master Disposition Agreement [^] [and the Modification Approval Order](#).

(f) **IAM.** Pursuant to this Plan and in accordance with the IUOE, IBEW, and IAM 1113/1114 Settlement Approval Order, the IAM-Delphi Memorandum of Understanding, [^] and all documents described in Attachment A to the IAM-Delphi Memorandum of

Understanding, shall be automatically assumed by the applicable Reorganized Debtor under sections 365 and 1123 of the Bankruptcy Code and assigned [^], as applicable, in accordance with the Master Disposition Agreement and the Modification Approval Order.

7.17 Pension Matters And PBGC Settlement.

(a) **Delphi HRP.** Upon the entry of the Modification Approval Order, PBGC will determine whether to initiate and/or proceed with an involuntary termination under 29 U.S.C. § 1342 of the Delphi HRP; provided, however, that upon the Effective Date, the Delphi HRP shall no longer be the responsibility of the Debtors [^] or the Reorganized Debtors.

(b) **Salaried and Subsidiary Pension Plans.** [^] Upon the entry of the Modification Approval Order, PBGC will determine whether to initiate and/or proceed with an involuntary termination under 29 U.S.C. § 1342 of the Delphi Retirement Program for Salaried Employees, the Delphi Mechatronic Systems Retirement Program, the ASEC Manufacturing Retirement Program, the Packard-Hughes Interconnect Bargaining Retirement Plan, and the Packard-Hughes Interconnect Non-Bargaining Retirement Plan shall be terminated (collectively, the "Salaried and Other Pension Plans").

(c) **PBGC Settlement.** Pursuant to section 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019, this Plan constitutes the Debtors' request to authorize and approve the [^] Delphi-PBGC Settlement Agreement [^], attached hereto [^] as Exhibit 7.17. Pursuant to the Delphi-PBGC Settlement Agreement and this Plan, the Debtors shall grant the PBGC an allowed general unsecured nonpriority claim in the amount of \$3 billion (the "PBGC General Unsecured Claim [^] ") against each of the Debtors, which shall receive the treatment, as a single claim in the amount of \$3 billion, given to holders of General Unsecured Claims pursuant to Article 5.3 of this Plan [^]. The distributions on account of the PBGC General Unsecured Claim, together with the consideration [^] set forth in the GM-PBGC Agreement, shall result in (i) no distribution being made on account of the Contingent PBGC Secured Claims other than [^] those distributions to be made as set forth above, (ii) the PBGC's settlement of its claims arising under Title IV of ERISA with respect to the Salaried and Other Pension Plans, (iii) the PBGC's agreement not to perfect, pursue, or enforce any and all asserted liens and claims not otherwise discharged by this Plan on the Effective Date and asserted or assertable against Delphi and/or any other member of its "controlled group" as defined under the IRC and/or ERISA including, without limitation, any of Delphi's non-U.S. affiliates, [^] (iv) the withdrawal of all notices of liens filed by the PBGC against non-Debtor affiliates under IRC §§ 412(n) or 430(k), ERISA § 4068, or otherwise, and (v) the releases set forth in the Delphi-PBGC Settlement Agreement and the GM-PBGC Agreement. Except as specifically provided in the PBGC Settlement Agreement and as set forth in Article V above, on the Effective Date, all liens arising from or relating to the Delphi HRP and/or the Salaried and Other Pension Plans shall be terminated and discharged.

7.18 Salaried OPEB Settlement. The Debtors will continue the payments on the schedule authorized under the Order Pursuant to 11 U.S.C. § 363 and Fed. R. Bankr. P. 9019 For Order Approving Debtors' Compromise and Settlement with Committee of Eligible Salaried Retirees and Delphi Salaried Retirees' Association (Docket No. 16545).

7.19 Preservation Of Causes Of Action. In accordance with section 1123(b)(3) of the Bankruptcy Code and except as otherwise provided in this Plan or the Master Disposition Agreement, the Reorganized Debtors shall retain and may (but are not required to) enforce all Retained Actions and all other similar claims arising under applicable state laws, including, without limitation, fraudulent transfer claims, if any, and all other Causes of Action of a trustee and debtor-in-possession under the Bankruptcy Code. The Debtors or the Reorganized Debtors, in their sole and absolute discretion, shall determine whether to bring, settle, release, compromise, or enforce such Retained Actions (or decline to do any of the foregoing), and shall not be required to seek further approval of the Bankruptcy Court for such action. The Reorganized Debtors or any successors may pursue such litigation claims in accordance with the best interests of the Reorganized Debtors or any successors holding such rights of action. Notwithstanding the foregoing, Causes of Action against Persons arising under section 544, 545, 547, 548, or 553 of the Bankruptcy Code or similar state laws shall not be retained by the Reorganized Debtors unless specifically listed on Exhibit 7.19 hereto. For the avoidance of doubt, the Appaloosa Claim (as defined in the Master Disposition Agreement) shall be assigned to the applicable Purchasing Entity pursuant to the terms of the Master Disposition Agreement.

7.20 Reservation Of Rights. With respect to any avoidance causes of action under section 544, 545, 547, 548, or 553 of the Bankruptcy Code that the Debtors abandon in accordance with Article 7.19 of this Plan, the Debtors and the Reorganized Debtors, as applicable, reserve all rights, including the right under section 502(d) of the Bankruptcy Code to use defensively the abandoned avoidance cause of action as a basis to object to all or any part of a claim against any Estate asserted by a creditor which remains in possession of, or otherwise obtains the benefit of, the avoidable transfer.

7.21 Exclusivity Period. The Debtors shall retain the exclusive right to amend or modify this Plan, and to solicit acceptances of any amendments to or modifications of this Plan, through and until the Effective Date.

7.22 Dismissal Of Complaints. Upon the Effective Date of this Plan, the proceedings initiated by the Creditors' Committee and the Senior Notes Indenture Trustee for the revocation of the Confirmation Order shall be closed and the complaints seeking relief therefor shall be dismissed as moot.

7.23 Corporate Action. Each of the matters provided for under this Plan involving the corporate structure of any Debtor or Reorganized Debtor or corporate action to be taken by or required of any Debtor or Reorganized Debtor shall, as of the Effective Date, be deemed to have occurred and be effective as provided herein, and shall be authorized, approved, and to the extent taken prior to the Effective Date, ratified in all respects without any requirement of further action by stockholders, creditors, or directors of any of the Debtors or the Reorganized Debtors.

7.24 Effectuating Documents; Further Transactions. Each of the Chief Executive Officer, Chief Financial Officer, and General Counsel of the Debtors, or their respective designees, shall be authorized to execute, deliver, file, or record such contracts, instruments, releases, indentures, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan or to otherwise comply with applicable law. The secretary or assistant secretary of the Debtors shall be authorized to certify or attest to any of the foregoing actions.

7.25 Consummation Of Divestiture Transactions. In the event that the Bankruptcy Court enters an order on or prior to the Effective Date authorizing a Debtor(s) to sell assets free and clear of liens, Claims, and encumbrances, such Debtor(s) and or Reorganized Debtor(s), as the case may be, shall be permitted to close on the sale of such assets subsequent to the Effective Date free and clear of liens, Claims, and encumbrances pursuant to sections 363 and 1123 of the Bankruptcy Code.

7.26 Exemption From Certain Transfer Taxes And Recording Fees. Pursuant to section 1146(c) of the Bankruptcy Code, any transfers from a Debtor to a Reorganized Debtor or from a Reorganized Debtor to any other Person or entity pursuant to this Plan, Master Disposition Agreement, or any agreement regarding the transfer of title to or ownership of any of the Debtors' or the Reorganized Debtors' real or personal property, shall not be subject to any stamp taxes and any other similar tax or governmental assessment to the fullest extent contemplated by section 1146(c) of the Bankruptcy Code, and the Confirmation Order shall direct the appropriate state or local governmental officials or agents to forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

ARTICLE VIII

UNEXPIRED LEASES AND EXECUTORY CONTRACTS

8.1 Assumed And Rejected Contracts And Leases.

(a) Executory Contracts And Unexpired Leases. All executory contracts and unexpired leases as to which any of the Debtors is a party shall be deemed automatically assumed by the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code as of the Effective Date, unless such executory contracts or unexpired leases (i) shall have been previously rejected by the Debtors by Final Order of the Bankruptcy Court, (ii) shall be the subject of a motion to reject, or that otherwise authorizes rejection, filed on or before the Modification Approval Date, (iii) shall be rejected or assumed pursuant to a motion to sell or transfer property or assets filed by the Debtors prior to the Effective Date, (iv) shall have expired or terminated on or prior to the Effective Date (and not otherwise extended) pursuant to their own terms, (v) are listed on the schedule of rejected contracts attached hereto as Exhibit 8.1(a)—Rejected Contracts, or (vi) are otherwise rejected pursuant to the terms of this Plan and/or upon the direction of either Buyer pursuant to the Master Disposition Agreement. Subject to the foregoing sentence and consummation of this Plan, entry of the Plan Modification Approval Order by the Bankruptcy Court shall constitute approval of the rejections and assumptions contemplated hereby pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date. Upon the occurrence of the Effective Date, each executory contract or unexpired lease assumed, or assumed and assigned, as applicable, pursuant to this Article 8.1(a) shall vest in and be fully enforceable by the applicable Reorganized Debtor or its assignee in accordance with its terms, except as modified by the provisions of this Plan or any order of the Bankruptcy Court authorizing or providing for its assumption or applicable federal law. Subject to the Master Disposition Agreement, the Debtors reserve the right to file a motion on or before the Modification Approval Date to reject any executory contract or unexpired lease.

(b) **Real Property Agreements.** Each executory contract and unexpired lease that is assumed by the applicable Reorganized Debtor and relates to the use, ability to acquire, or occupancy of real property shall include (i) all modifications, amendments, supplements, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affect such executory contract or unexpired lease and (ii) all executory contracts or unexpired leases appurtenant to the premises, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, powers, uses, reciprocal easement agreements, and any other interests in real estate or rights in rem related to such premises, unless any of the foregoing agreements has been rejected pursuant to a Final Order of the Bankruptcy Court or is otherwise rejected as a part of this Plan. In the event that the Effective Date does not occur, the Court shall retain jurisdiction with respect to any request to extend the deadline for assuming any unexpired leases pursuant to section 365(d)(4) of the Bankruptcy Code.

(c) **Exhibits Not Admissions.** Neither the exclusion nor the inclusion by the Debtors of a contract or lease on Exhibit 8.1(a) nor anything contained in this Plan shall constitute an admission by the Debtors that such lease or contract is an unexpired lease or executory contract or that any Debtor, or its respective Affiliates, has any liability thereunder. The Debtors reserve the right, subject to notice, to amend, modify, supplement, or otherwise change Exhibit 8.1(a) on or before the Modification Approval Date.

8.2 Cure Procedures and Payments Related To Assumption Of Executory Contracts And Unexpired Leases.

(a) **Material Supply Agreements.** The provisions (if any) of each Material Supply Agreement to be assumed under this Plan which are or may be in default shall be satisfied solely by Cure. For the avoidance of any doubt, any monetary amounts by which each Material Supply Agreement to be assumed pursuant to this Plan is in default shall be satisfied by Cure as required by section 365(b)(1) of the Bankruptcy Code and shall be paid to the non-Debtor counterparty to the Material Supply Agreement. To the extent an Allowed Claim includes a claim for default of a Material Supply Agreement assumed under this Plan, then any Cure distributed pursuant to this section on account of such Material Supply Agreement shall offset or reduce the amount to be distributed to the holder of such related Allowed Claim (x) by the amount of the default under such Material Supply Agreement so recorded in the claim holder's proof of claim or documentation allowing such claim or (y) if such default amount is not definitively recorded or is agreed to in writing in an amount that is less than the undisputed default amount, then by the amount of any Cure payments made on account of the assumption, pursuant to sections 365 and 1123 of the Bankruptcy Code.

(i) **Cure Amount Notices.** Pursuant to the Solicitation Procedures Order and the Confirmation Order, the Debtors issued a Cure Amount Notice to counterparties to Material Supply Agreements. The proposed Cure amount set forth in such Cure Amount Notice was equal to the amount that the applicable Debtor believed it or the applicable Reorganized Debtor would be obligated to pay in connection with an assumption of such contract under section 365(b)(1) of the Bankruptcy Code (such amount, the "Cure Amount Proposal"). With respect to reconciling the amount of Cure, the

procedures set forth in the Solicitation Procedures Order, as modified by the Confirmation Order and subsequently modified by the Modification Procedures Order, and implemented in accordance therewith shall control and accordingly, Cure shall be equal to (i) subject to modification by written agreement between the Debtors and the applicable counterparty to reduce the Allowed Cure amount, the amount set forth on the Cure Amount Notice, to the extent that no proper and timely objection was filed in accordance with the Solicitation Procedures Order or was filed on or before the Omitted Material Supply Agreement Objection Deadline, as applicable, unless the Debtors send an Amended Cure Amount Notice (as defined below) to an applicable counterparty in which case Cure shall be determined pursuant to the procedures set forth in the Modification Procedures Order, or (ii) to the extent a proper and timely objection to the Cure Amount Notice and Cure Amount Proposal was filed in accordance with the Solicitation Procedures Order or was filed on or before the Omitted Material Supply Agreement Objection Deadline, as applicable, (a) the amount agreed to between the Debtors or Reorganized Debtors and the applicable counterparty or, (b) to the extent no such agreement was or is reached, such other amount as ordered by the Bankruptcy Court. The Debtors shall send an amended notice with respect to such Cure Amount Notices for which the Debtors have since determined that the Cure Amount Proposal was overstated. To reduce the overstated Cure amount to its proper amount, the Debtors may, at least 20 days prior to the Effective Date, file with the Court and serve a separate notice (the "Amended Cure Amount Notice") stating the amended Cure amount that the Debtors believe is necessary and proper to cure such contract. Pursuant to the Modification Procedures Order, if an affected contract counterparty disagrees with the Cure amount listed on the Amended Cure Amount Notice, then the counterparty shall file an objection within ten days of receipt of the Amended Cure Amount Notice to object to the amended Cure amount. If no objection is timely received, each counterparty shall be deemed to have consented to the Cure amount set forth on the Amended Cure Amount Notice. Any unresolved objection to an Amended Cure Amount Notice shall be scheduled to be heard at a claims hearing following 20 days' notice thereof provided by the Debtors or the Reorganized Debtors, as applicable, to the applicable counterparty, or such other date as may be agreed upon by the parties.

(ii) Objections To Cure Amount Notices And Payment Of Cure.

The Cure Amount Notice provided procedures for contracts that were to be assumed by the Reorganized Debtors (and with respect to contracts to be assumed and assigned to GM or [^] [Company Buyer](#) pursuant to the Modification Procedures Order, such notice of assumption and [^] [assignment](#) shall provide procedures) for each counterparty to object to, among other things, the assumption or assumption and assignment of the applicable contract. The Cure Amount Notice also provided procedures for each counterparty to object to the Cure Amount Proposal. If the counterparty responded to the Cure Amount Notice in accordance with the procedures set forth in the Solicitation Procedures Order, as modified by the Confirmation Order, or if the counterparty responded to the Amended Cure Amount Notice in accordance with the procedures herein and in the Modification Procedures Order, and the counterparty asserted a dispute regarding (x) the nature or amount of any Cure, (y) the ability of the Reorganized Debtor or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract to be assumed, or (z) any other matter pertaining to assumptions, then the Cure shall be paid, honored, or otherwise occur following the later of

a reasonable period of time following the Effective Date if the dispute is resolved consensually between the applicable counterparty and the Debtors or Reorganized Debtors, or a reasonable period of time following the entry of a Final Order adjudicating the dispute and approving the assumption and assignment of such Material Supply Agreement; provided that if there is a dispute as to the amount of Cure or adequate assurance that cannot be resolved consensually among the applicable counterparty and the Debtors, Reorganized Debtors, or the Buyers then notwithstanding anything to the contrary herein, in the Confirmation Order, in the Modification Procedures Order, or in the Modification Approval Order, the Debtors or Reorganized Debtors, shall have the right (and shall do so if directed by a Buyer pursuant to the terms of the Master Disposition Agreement) to reject the contract or lease for a period of [^] six days after entry of a Final Order establishing (a) a Cure amount in excess of that provided by the Debtors or (b) adequate assurance on terms not reasonably acceptable to the Debtors or Reorganized Debtors and the assignee, if applicable, of such Material Supply Agreement. To the extent disputed Cure amounts have not been resolved prior to the Effective Date, each Buyer shall establish an escrow account funded with Cash sufficient to pay the face amount of the disputed Cure asserted with respect to any Material Supply Agreement to be assigned to such Buyer pursuant to the Master Disposition Agreement. Any delay in approval of the assignability of the contracts to be assumed or the amount of Cure shall not affect the closing of the Disposition Transactions or the Effective Date of the Plan. If the non-Debtor counterparty to the Material Supply Agreement did not respond to the Cure Amount Notice in accordance with the Solicitation Procedures Order, or even if responded, did not dispute the Cure amount set forth in the Cure Amount Notice or did not dispute the Cure amount set forth in the Amended Cure Amount Notice, then Cure shall be paid in the amount set forth in the Cure Amount Notice or Amended Cure Amount Notice, as applicable, within a reasonable period of time following the Effective Date.

(iii) Form Of Cure Payments. Notwithstanding anything to the contrary in the Solicitation Procedures Order, as modified by the Confirmation Order, and supplemented by the Modification Procedures Order, a Cure Amount Notice, the First Order Pursuant To Solicitation Procedures Order, Confirmation Order, Plan Of Reorganization, 11 U.S.C. § 105(a), And Fed. R. Bankr. P. 9010 Striking Certain Non-Conforming Cure Amount Notices And Objections Identified In Non-Conforming Cure Notice Motion (Docket No. 12899), the Second Order Pursuant To Solicitation Procedures Order, Confirmation Order, Plan Of Reorganization, 11 U.S.C. § 105(a), And Fed. R. Bankr. P. 9010 Striking Certain Non-Conforming Cure Amount Notices And Objections Identified In Non-Conforming Cure Notice Motion (Docket No. 12900), and the Third Order Pursuant To Solicitation Procedures Order, Confirmation Order, Plan Of Reorganization, 11 U.S.C. § 105(a), And Fed. R. Bankr. P. 9010 Striking Certain Non-Conforming Cure Amount Notices And Objections Identified In Non-Conforming Cure Notice Motion (Docket No. 12901), absent a consensual agreement between the Debtors and the applicable counterparty, each counterparty to a Material Supply Agreement shall be paid in cash for the Cure of monetary defaults under a Material Supply Agreement assumed pursuant to this Plan and the Master Disposition Agreement.

(b) Other Executory Contracts And Other Unexpired Leases. The provisions (if any) of each Other Executory Contract or Other Unexpired Lease to be assumed, or assumed and assigned, under this Plan which are or may be in default shall be satisfied solely by Cure. For the avoidance of doubt, any monetary amounts by which each Other Executory Contract or Other Unexpired Lease to be assumed pursuant to this Plan is in default shall be satisfied by Cure as required by section 365(b)(1) of the Bankruptcy Code and shall be paid to the non-Debtor counterparty to the Other Executory Contract or Other Unexpired Lease. Any Cure distributed pursuant to this section shall offset or reduce the amount to be distributed to the holder of such related Allowed Claim (x) by the amount of the default under such Other Executory Contract or Other Unexpired Lease so recorded in the claim holder's proof of claim or documentation allowing such claim or (y) if such default amount is not definitively recorded or is agreed to in writing in an amount that is less than the undisputed default amount, then by the amount of any Cure payments made on account of the assumption, pursuant to sections 365 and 1123 of the Bankruptcy Code.

(i) Cure Proposals. Pursuant to Article 8.2(b), as confirmed on January 25, 2008, any counterparty to an Other Executory Contract or Other Unexpired Lease who wished to assert that Cure is required as a condition to assumption must have filed and served a proposed cure proposal (a "Cure Proposal") so as to be received by the Debtors and their counsel at the address set forth in Article 14.8 hereof by March 10, 2008 (the "Cure Proposal Submission Deadline"), after which the Debtors had until April 24, 2008, to file any objections thereto (the "Cure Proposal Objections").

(ii) Cure Proposal Objections. The Debtors or Reorganized Debtors shall have the right to amend, modify, or supplement the Cure Proposal Objections. Counterparties to an Other Executory Contract or Other Unexpired Lease which failed to file and serve a Cure Proposal by the Cure Proposal Submission Deadline in accordance with the procedures set forth in the Plan confirmed on January 25, 2008, shall each be deemed to have waived its right to assert a default requiring Cure and any default existing as of January 25, 2008 shall have been deemed cured as of the day following the Cure Proposal Submission Deadline and such party shall forever be barred from asserting against the Debtors or the Reorganized Debtors, as applicable, a claim that arose on or prior to the Cure Proposal Submission Deadline. Counterparties shall assert any claims for defaults of Other Executory Contracts or Other Unexpired Leases accruing after the Cure Proposal Submission Deadline as Administrative Claims and shall file and serve such claims before the Administrative Claims Bar Date in accordance with the Modification Approval Order and as otherwise set forth in Articles 10.2 and 10.5. If a counterparty included an assertion in its timely filed and served Cure Proposal disputing (i) the nature or amount of any Cure, (ii) the ability of any Reorganized Debtor, or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (iii) any other matter pertaining to assumption, or if there is a Cure Proposal Objection then the disputed matter shall be set for hearing in the Bankruptcy Court, which hearing shall be scheduled for an available claims hearing date following 20 days' notice provided by the Debtors or the Reorganized Debtors, as applicable, to the applicable counterparty, or such other date as may be agreed upon, and Cure, if any, shall be paid, honored, or otherwise occur following the earlier of a consensual resolution or the entry of a Final Order of the Bankruptcy Court

resolving the dispute and approving the assumption or assumption and assignment, as the case may be; provided, however, that if there is a dispute as to the amount of Cure or regarding adequate assurance that cannot be resolved consensually among the parties, notwithstanding anything to the contrary herein or in the Confirmation Order, the Debtors shall have the right (and shall do so if directed by a Buyer pursuant to the terms of the Master Disposition Agreement) to reject the contract or lease for a period of [^] six days after entry of a Final Order establishing (a) a Cure amount in excess of that asserted by the Debtors or (b) adequate assurance on terms not reasonably acceptable to the Debtors or the Reorganized Debtors, as the case may be, and the assignee of such contract or lease. To the extent the disputed Cure amounts have not been resolved prior to the Effective Date, each Buyer shall establish an escrow account funded with Cash sufficient to pay the face amount of the disputed Cure asserted with respect to any Other Executory Contract or Other Unexpired Lease to be assigned to such Buyer pursuant to the Master Disposition Agreement. Any delay in approval of the assignability of the contracts to be assumed or the amount of Cure shall not affect the closing of the Disposition Transactions or the Effective Date of the Plan.

(iii) Payment Of Cure. Except as otherwise provided in this Article VIII, to the extent a Cure Proposal was timely filed and served and is not disputed, the Debtors or Reorganized Debtors, as the case may be, shall pay the Cure Proposal, if any, to the counterparty within a reasonable period of time following the Effective Date. Disputed Cure Proposals or any other disputes regarding Cure or the assumption or assumption and assignment of an Other Executory Contract or Other Unexpired Lease that are resolved consensually or by agreement or Final Order shall be paid or otherwise honored by the Debtors or the Reorganized Debtors, as applicable, by the later of a reasonable period of time following the Effective Date and a reasonable period of time following such agreement or Final Order.

(c) Other Executory Contracts And Other Unexpired Leases Assigned to Buyers. Pursuant to the Master Disposition Agreement, the Debtors or Reorganized Debtors, as the case may be, shall assign certain Other Executory Contracts and Other Unexpired Leases to GM Buyer or [^] Company Buyer. In connection therewith and in accordance with the procedures set forth in the Modification Procedures Order, Delphi shall serve each counterparty to a GM Assumed Contract or [^] Company Buyer Assumed Contract the respective notice (together, the "MDA Assumption and Assignment Notices"), which shall identify the respective Buyer as the party to whom all of the Debtors' rights, title, and interests in the Other MDA Assumed Contracts shall be assigned. Counterparties to Other MDA Assumed Contracts which failed to file and serve an objection to the MDA Assumption and Assignment Notice by the deadline set forth in the Modification Procedures Order, shall each be deemed to have waived its right to challenge the Debtors' or the Reorganized Debtors' assignment of such contract or lease and shall be barred from challenging the ability of any Debtor or Reorganized Debtor, as the case may be, or the respective Buyer or its assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, and shall be barred from making any other challenge pertaining to assumption. If there is an objection to the MDA Assumption and Assignment Notice and the parties cannot consensually resolve their dispute, then the disputed matter shall be set for hearing in the Bankruptcy Court, which hearing

shall be scheduled for an available claims hearing date following 20 days' notice provided by the Debtors or the Reorganized Debtors, as applicable, to the applicable counterparty, or such other date as may be agreed upon, and Cure, if any, shall be paid, honored, and otherwise occur following the entry of a Final Order of the Bankruptcy Court resolving the dispute and approving the assumption or assumption and assignment, as the case may be; provided, however, notwithstanding anything to the contrary herein or in the Confirmation Order, the Debtors or Reorganized Debtors, as the case may be, shall have the right to reject the contract or lease for a period of [^] six days after entry of a Final Order establishing Cure (and shall if directed by a Buyer pursuant to the terms of the Master Disposition Agreement) or adequate assurance on terms not reasonably acceptable to the Debtors or Reorganized Debtors, as applicable, and the assignee. To the extent the disputed Cure amounts have not been resolved prior to the Effective Date, each Buyer shall establish an escrow account funded with Cash sufficient to pay the face amount of the disputed Cure asserted with respect to any Other MDA Assumed Contracts to be assigned to such Buyer pursuant to the Master Disposition Agreement. Any delay in approval of the assignability of the contracts to be assumed or the amount of Cure shall not affect the closing of the Disposition Transactions or the Effective Date of the Plan. Notwithstanding anything to the contrary in this Article 8.2(c), Article 8.2(b)(ii) shall control with respect to Cure amounts related to Other MDA Assumed Contracts.

(d) Intercompany Executory Contracts And Intercompany Unexpired Leases. Subject to the Master Disposition Agreement, any Claim outstanding at the time of assumption of an Intercompany Executory Contract or an Intercompany Unexpired Lease shall be Reinstated and shall be satisfied in a manner to be agreed upon by the relevant Debtors and/or non-Debtor Affiliates.

8.3 Assignment Pursuant To Restructuring Transaction. To the extent the Debtor which is party to an executory contract or unexpired lease is to be merged or liquidated as part of a Restructuring Transaction, the non-Debtor parties to such executory contract or unexpired lease shall, upon assumption as contemplated herein, be deemed to have consented to the assignment of such executory contract or unexpired lease to the Reorganized Debtor that is the surviving entity after such Restructuring Transaction.

8.4 Rejection Damages Bar Date. If the rejection by the Debtors (pursuant to this Plan or otherwise) of an executory contract or unexpired lease results in a Claim, then such Claim shall be forever barred and shall not be enforceable against the Debtors, the Reorganized Debtors, or such entities' properties unless a proof of claim is filed with the Claims Agent and served upon counsel to the Debtors and the Creditors' Committee within 30 days after the later of (a) entry of the Modification Approval Order or (b) notice that the executory contract or unexpired lease has been rejected, unless otherwise ordered by the Bankruptcy Court.

8.5 Assumption and Assignment of Divestiture-Related Executory Contracts and Unexpired Leases. In the event that the Bankruptcy Court enters an order on or prior to the Effective Date authorizing a Debtor(s) to assume and assign or reject certain executory contracts or unexpired leases in connection with a divestiture transaction, but a Debtor(s) does not assume and assign or reject such contracts and leases prior to the Effective Date: (a) notwithstanding anything to the contrary in the applicable sale order, such assumption or rejection shall be consummated pursuant to Article VIII of this Plan and service of notice and any Cure

payments owed to a non-Debtor counterparty under such contracts and leases shall be made pursuant to Article 8.2 of the Plan and (b) a Debtor(s) or Reorganized Debtor(s), as the case may be, shall be permitted to either reject or assign such assumed executory contracts and unexpired leases subsequent to the Effective Date pursuant to sections 365 and 1123 of the Bankruptcy Code and the applicable sale order.

ARTICLE IX

PROVISIONS GOVERNING DISTRIBUTIONS

9.1 Time Of Distributions. Except as otherwise provided for herein or ordered by the Bankruptcy Court, distributions under this Plan shall be made on a Periodic Distribution Date.

9.2 No Interest On Disputed Claims. Unless otherwise specifically provided for in this Plan or as otherwise required by Section 506(b) of the Bankruptcy Code, postpetition interest shall not accrue or be paid on Claims or Interests, and no holder of a Claim or Interest shall be entitled to interest accruing on or after the Petition Date on any Claim or Interest. Additionally, and without limiting the foregoing, unless otherwise specifically provided for in this Plan or as otherwise required by section 506(b) of the Bankruptcy Code, interest shall not accrue or be paid on any Disputed Claim in respect of the period from the Effective Date to the date a final distribution is made when and if such Disputed Claim becomes an Allowed Claim.

9.3 Disbursing Agent. The Disbursing Agent shall make all distributions required under this Plan except with respect to any holder of a Claim whose Claim is governed by an agreement and is administered by a Servicer, which distributions shall be deposited with the appropriate Servicer, as applicable, who shall deliver such distributions to the holders of Claims in accordance with the provisions of this Plan and the terms of any governing agreement; provided, however, that if any such Servicer is unable to make such distributions, the Disbursing Agent, with the cooperation of such Servicer, shall make such distributions.

9.4 Surrender Of Securities Or Instruments. On or before the Distribution Date, or as soon as practicable thereafter, each holder of an instrument evidencing a Claim (a "Certificate") shall surrender such Certificate to the Disbursing Agent, or, with respect to indebtedness that is governed by an agreement and administered by a Servicer, the respective Servicer, and such Certificate shall be cancelled solely with respect to the Debtors and such cancellation shall not alter the obligations or rights of any non-Debtor third parties vis-a-vis one another to such instruments; provided, however, that this Article 9.4 shall not apply to any Claims Reinstated pursuant to the terms of this Plan. No distribution of property hereunder shall be made to or on behalf of any such holder unless and until such Certificate is received by the Disbursing Agent or the respective Servicer or the unavailability of such Certificate is reasonably established to the satisfaction of the Disbursing Agent or the respective Servicer. Any holder who fails to surrender or cause to be surrendered such Certificate, or fails to execute and deliver an affidavit of loss and indemnity reasonably satisfactory to the Disbursing Agent or the respective Servicer prior to the second anniversary of the Effective Date, shall be deemed to have forfeited all rights and Claims in respect of such Certificate and shall not participate in any distribution hereunder, and all property in respect of such forfeited distribution, including any dividends or interest attributable

thereto, shall revert to the Reorganized Debtors notwithstanding any federal or state escheat laws to the contrary.

9.5 Services Of Indenture Trustees, Agents, And Servicers. The services, with respect to implementation of the distributions contemplated by this Plan, of Servicers under the relevant agreements that govern the rights of holders of Claims and Interests shall be as set forth elsewhere in this Plan. The Reorganized Debtors shall reimburse any Servicer (including the Indenture Trustees) for reasonable and necessary services performed by it (including reasonable attorneys' fees and documented out-of-pocket expenses) in connection with the making of distributions under this Plan to holders of Allowed Claims, without the need for the filing of an application with the Bankruptcy Court or approval by the Bankruptcy Court. To the extent that there are any disputes that the reviewing parties are unable to resolve with the Servicers, the reviewing parties shall report to the Bankruptcy Court as to whether there are any unresolved disputes regarding the reasonableness of the Servicers' (and their attorneys') fees and expenses. Any such unresolved disputes may be submitted to the Bankruptcy Court for resolution.

9.6 Claims Administration Responsibility.

(a) Reorganized Debtors. The Reorganized Debtors shall retain responsibility for administering, disputing, objecting to, compromising, or otherwise resolving all Claims against, and Interests in, the Debtors and making distributions (if any) with respect to all Claims and Interests, except as otherwise described in this Article IX.

(b) Filing Of Objections. Unless otherwise extended by the Bankruptcy Court, any objections to Claims and/or Interests shall be served and filed on or before the Claims/Interests Objection Deadline (or such later date as may be established by the Bankruptcy Court upon request of the Reorganized Debtors without further notice to parties-in-interest). Notwithstanding any authority to the contrary, an objection to a Claim or Interest shall be deemed properly served on the holder of the Claim or Interest if the Debtors or Reorganized Debtors effect service in any of the following manners: (i) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004, (ii) to the extent counsel for a holder of a Claim or Interest is unknown, by first class mail, postage prepaid, on the signatory on the proof of claim or other representative identified on the proof of claim or any attachment thereto (or at the last known addresses of such holders of Claims if no proof of claim is filed or if the Debtors have been notified in writing of a change of address), or (iii) by first class mail, postage prepaid, on any counsel that has appeared on behalf of the holder of the Claim or Interest in the Chapter 11 Cases and has not withdrawn such appearance.

(c) Determination Of Claims. Any Claim determined and liquidated pursuant to (i) the ADR Procedures, (ii) an order of the Bankruptcy Court, or (iii) applicable non-bankruptcy law (which determination has not been stayed, reversed, or amended and as to which determination (or any revision, modification, or amendment thereof) the time to appeal or seek review or rehearing has expired and as to which no appeal or petition for review or rehearing was filed or, if filed, remains pending) shall be deemed an Allowed Claim in such liquidated amount and satisfied in accordance with this Plan. Nothing contained in this Article 9.6 shall constitute or be deemed a waiver of any claim, right, or Cause of Action that the Debtors or

Reorganized Debtors may have against any Person in connection with or arising out of any Claim or Claims, including, without limitation, any rights under section 157(b) of title 28 of the United States Code.

(d) Claims Bar Date. Any Claim (whether a newly filed Claim or an amendment to a previously filed Claim) filed after the later of (i) the Effective Date, (ii) with respect to Claims for rejection damages, the bar date established pursuant to Article 8.3 of this Plan for the filing of such claims, (iii) with respect to Claims that are Administrative Claims, the bar date established pursuant to Articles 10.2 and 10.5 of this Plan, or (iv) with respect to Claims that are Prepetition Employee Related Obligations, the bar date established pursuant to Article 7.12(b) of this Plan, shall not be recognized, or recorded on the claims register, by the Claims Agent and shall be disallowed automatically without the need for any objection from the Debtors or the Reorganized Debtors unless such untimely filing is expressly authorized by an order of the Bankruptcy Court. Nothing herein shall in any way alter, impair, or abridge the legal effect of the Bar Date Order, or the rights of the Debtors, the Reorganized Debtors, or other parties-in-interest to object to such Claims on the grounds that they are time barred or otherwise subject to disallowance or modification.

9.7 Delivery Of Distributions.

(a) Allowed Claims. Distributions to holders of Allowed Claims shall be made by the Disbursing Agent or the appropriate Servicer (a) at the addresses set forth on the proofs of claim filed by such holders of Claims (or at the last known addresses of such holders of Claims if no proof of claim is filed or if the Debtors have been notified in writing of a change of address), (b) at the addresses set forth in any written notices of address changes delivered to the Disbursing Agent after the date of any related proof of claim, (c) at the addresses reflected in the Schedules if no proof of claim has been filed and the Disbursing Agent has not received a written notice of a change of address, or (d) in the case of a holder of a Claim whose Claim is governed by an agreement and administered by a Servicer, at the addresses contained in the official records of such Servicer.

(b) Undeliverable Distributions. If any distribution to a holder of a Claim is returned as undeliverable, no further distributions to such holder of such Claim shall be made unless and until the Disbursing Agent or the appropriate Servicer is notified of the then-current address of such holder of the Claim, at which time all missed distributions shall be made to such holder of the Claim without interest. Amounts in respect of undeliverable distributions shall be returned to the Reorganized Debtors until such distributions are claimed. The Reorganized Debtors shall make reasonable efforts to locate holders of undeliverable distributions. All claims for undeliverable distributions must be made on or before the later to occur of (i) the first anniversary of the Effective Date or (ii) six months after such holder's Claim becomes an Allowed Claim, after which date all unclaimed property shall revert to the Reorganized Debtors free of any restrictions thereon and the claim of any holder or successor to such holder with respect to such property shall be discharged and forever barred, notwithstanding federal or state escheat laws to the contrary.

9.8 Procedures For Treating And Resolving Disputed And Contingent Claims.

(a) **No Distributions Pending Allowance.** No payments or distributions shall be made with respect to all or any portion of a Disputed Claim unless and until all objections to such Disputed Claim have been settled or withdrawn or have been determined by a Final Order of the Bankruptcy Court, and the Disputed Claim has become an Allowed Claim. All objections to Claims must be filed on or before the Claims/Interests Objection Deadline.

(b) **Distribution Reserves.** The Reorganized Debtors or Disbursing Agent shall withhold the Distribution Reserves, if any, from the property to be distributed to particular classes under this Plan based upon the Face Amount of Disputed Claims. The Reorganized Debtors or Disbursing Agent shall withhold such amounts or property as may be necessary from property to be distributed to such Classes of Claims under the Plan on a Pro Rata basis based upon the Face Amount of such Claims. The Reorganized Debtors or Disbursing Agent shall also place in the applicable Distribution Reserve any dividends, payments, or other distributions made on account of, as well as any obligations arising from, the property withheld as the applicable Distribution Reserve, to the extent that such property continues to be withheld as the applicable Distribution Reserve at the time such distributions are made or such obligations arise. Nothing in this Plan or the Disclosure Statement shall be deemed to entitle the holder of a Disputed Claim to postpetition interest on such Claim.

(i) Estimation Of Claims For Distribution Reserves.

To the extent that any [General Unsecured](#) Claims remain Disputed Claims as of the [^] [first Periodic Distribution](#) Date [for such Claims](#), the Debtors or Reorganized Debtors shall seek an order from the Bankruptcy Court establishing the amounts to be withheld as part of the Distribution Reserves. Without limiting the foregoing, the Debtors or the Reorganized Debtors may at any time request that the Bankruptcy Court estimate any Disputed Claim, including any such Claim arising from the Debtors' or the Reorganized Debtors' rejection of an executory contract, pursuant to section 502(c) of the Bankruptcy Code regardless of whether the Debtors have previously objected to such Claim, and the Bankruptcy Court shall retain jurisdiction to estimate any Disputed Claim at any time during litigation concerning any objection to any Disputed Claim, including during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any Disputed Claim, that estimated amount may, as determined by the Bankruptcy Court, constitute either (a) the Allowed amount of such Disputed Claim, (b) a maximum limitation on such Disputed Claim, or (c) in the event such Disputed Claim is estimated in connection with the estimation of other Claims within the same Class, a maximum limitation on the aggregate amount of Allowed Claims on account of such Disputed Claims so estimated; provided, however, that if the estimate constitutes the maximum limitation on a Disputed Claim, or on more than one such Claim within a Class of Claims, as applicable, the Debtors or the Reorganized Debtors may elect to pursue supplemental proceedings to object to any ultimate allowance of any such Disputed Claim. All of the objection, estimation, settlement, and resolution procedures set forth in the Plan are cumulative and not necessarily exclusive of one another. Disputed Claims may be

estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

(c) No Recourse To Debtors Or Reorganized Debtors. Any Disputed Claim that ultimately becomes an Allowed Claim shall be entitled to receive its applicable distribution under the Plan solely from the Distribution Reserve established on account of such Disputed Claim. In no event shall any holder of a Disputed Claim have any recourse with respect to distributions made, or to be made, under the Plan to holders of such Claims to any Debtor or Reorganized Debtor on account of such Disputed Claim, regardless of whether such Disputed Claim shall ultimately become an Allowed Claim or regardless of whether sufficient Cash, or other property remains available for distribution in the Distribution Reserve established on account of such Disputed Claim at the time such Claim becomes entitled to receive a distribution under the Plan.

(d) Distributions After Allowance. Payments and distributions from the Distribution Reserve to each respective holder of a Claim on account of a Disputed Claim, to the extent that it ultimately becomes an Allowed Claim, shall be made in accordance with provisions of this Plan that govern distributions to such holder of a Claim. On the first Periodic Distribution Date following the date when a Disputed Claim becomes undisputed, noncontingent, and liquidated, the Disbursing Agent shall distribute to the holder of such Allowed Claim any proceeds from the General Unsecured MDA Distribution, or other property, from the Distribution Reserve that would have been distributed on the dates when distributions were previously made had such Allowed Claim been an Allowed Claim on such dates and shall not be limited by the Disputed Claim Amounts previously reserved with respect to such Disputed Claim to the extent that additional amounts are available therefor, but only to the extent that such additional amounts have not yet been distributed to holders of Allowed Claims. Upon such distribution, the Distribution Reserve shall be reduced by an amount equal to the amount reserved with respect to such Disputed Claim.

(e) De Minimis Distributions. Neither the Disbursing Agent nor any Servicer shall have any obligation to make a distribution on account of an Allowed Claim from any Distribution Reserve or otherwise if (i) the aggregate amount of all distributions authorized to be made from such Distribution Reserve or otherwise on the Periodic Distribution Date in question is or has a value less than \$25,000; provided that the Reorganized Debtors shall make, or cause to be made, a distribution on a Periodic Distribution Date of less than \$25,000 if the Debtors expect that such Periodic Distribution Date shall be the final Periodic Distribution Date or (ii) the amount to be distributed to the specific holder of the Allowed Claim on the particular Periodic Distribution Date does not both (x) constitute a final distribution to such holder and (y) have a value less than \$50.00.

9.9 Section 510(b) Opt Out Claims. No Section 510(b) Opt Out Claim shall be an Allowed Claim unless and until such Claim has been allowed by Final Order of the Bankruptcy Court. Any Section 510(b) Opt Out Claim that ultimately becomes an Allowed Claim shall be entitled to receive its applicable distribution that would have otherwise been distributed under the Plan solely from the applicable portion of the Securities Settlement. In no event shall any holder of a Section 510(b) Opt Out Claim have any recourse with respect to distributions made,

or to be made, under the Securities Settlement to holders of such Claims or Interests to or against any Debtor or Reorganized Debtor on account of such Section 510(b) Opt Out Claim, regardless of whether such Claim shall ultimately become an Allowed Claim.

9.10 Allocation Of Plan Distributions Between Principal And Interest. To the extent that any Allowed Claim entitled to a distribution under this Plan is composed of indebtedness and accrued but unpaid interest thereon, such distribution shall, to the extent permitted by applicable law, be allocated for federal income tax purposes to the principal amount of the Claim first and then, to the extent the consideration exceeds the principal amount of the Claim, to the portion of such Claim representing accrued but unpaid interest.

ARTICLE X

ALLOWANCE AND PAYMENT OF CERTAIN ADMINISTRATIVE CLAIMS

10.1 DIP Facility Claims. Upon consummation of the [Master Disposition Agreement](#), all liens and security interests granted to secure the DIP Facility Revolver Claim, the DIP Facility First Priority Term Claim, and the DIP Facility Second Priority Term Claim shall be deemed discharged, cancelled, and released and shall be of no further force and effect. To the extent that the DIP Lenders or the DIP Agent have filed or recorded publicly any liens and/or security interests to secure the Debtors' obligations under the DIP Facility, the DIP Lenders [^] or the DIP Agent, as the case may be, shall take any commercially reasonable steps requested by the Debtors, [at the expense of the Reorganized Debtors](#), that are necessary to cancel and/or extinguish such publicly-filed liens and/or security interests.

10.2 Pre-Confirmation Administrative Claim Procedures. Pursuant to the Modification Procedures Order, all requests for payment of an Administrative Claim through June 1, 2009 (other than [claims under the DIP Facility or](#) as set forth in the Modification Procedures Order, [Article 10.1](#), or [Article 10.3](#) of this Plan) must be filed with the Claims Agent and served on counsel for the Debtors and the Statutory Committees no later than the July 15, 2009. Any request for payment of an Administrative Claim pursuant to this [Article 10.2](#) that is not timely filed and served shall be disallowed automatically without the need for any objection from the Debtors or the Reorganized Debtors. The Debtors or the Reorganized Debtors may settle an Administrative Claim request made pursuant to this [Article 10.2](#) without further Bankruptcy Court approval. Unless the Debtors or the Reorganized Debtors object to an Administrative Claim within 180 days after the Administrative Claims Bar Date (unless such objection period is extended by the Bankruptcy Court), such Administrative Claim shall be deemed allowed in the amount requested. In the event that the Debtors or the Reorganized Debtors object to an Administrative Claim, the Bankruptcy Court shall determine the allowed amount of such Administrative Claim.

10.3 Professional Claims.

(a) Final Fee Applications. All final requests for payment of Professional Claims and requests for reimbursement of expenses of members of the Statutory Committees must be filed no later than the last day of the second full month after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy

Code and prior orders of the Bankruptcy Court, the allowed amounts of such Professional Claims and expenses shall be determined by the Bankruptcy Court.

(b) Payment Of Interim Amounts. Subject to the Holdback Amount, on the Effective Date, the Debtors or the Reorganized Debtors shall pay all amounts owing to Professionals and members of the Statutory Committees for all outstanding amounts payable relating to prior periods through the Modification Approval Order Date. To receive payment on the Effective Date for unbilled fees and expenses incurred through the Modification Approval Date, the Professionals shall estimate fees and expenses due for periods that have not been billed as of the Modification Approval Date and shall deliver such estimate to the Debtors, counsel for the Creditors' Committee, and the United States Trustee for the Southern District of New York. Within 45 days after the Effective Date, a Professional receiving payment for the estimated period shall submit a detailed invoice covering such period in the manner and providing the detail as set forth in the Professional Fee Order or the Ordinary Course Professional Order, as applicable. Should the estimated payment received by any Professional exceed the actual fees and expenses for such period, this excess amount shall be credited against the Holdback Amount for such Professional or, if the award of the Holdback Amount for such matter is insufficient, disgorged by such Professional.

(c) Holdback Amount. On the Effective Date, the Debtors or the Reorganized Debtors shall fund the Holdback Escrow Account with Cash equal to the aggregate Holdback Amount for all Professionals. The Disbursing Agent shall maintain the Holdback Escrow Account in trust for the Professionals with respect to whom fees have been held back pursuant to the Professional Fee Order. Such funds shall not be considered property of the Debtors the Reorganized Debtors, or the Estates. The remaining amount of Professional Claims owing to the Professionals shall be paid to such Professionals by the Disbursing Agent from the Holdback Escrow Account when such claims are finally allowed by the Bankruptcy Court. When all Professional Claims have been paid in full, amounts remaining in the Holdback Escrow Account, if any, shall be paid to the Reorganized Debtors.

(d) Post-Confirmation Date Retention. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors shall employ and pay Professionals in the ordinary course of business.

10.4 Substantial Contribution Compensation And Expenses Bar Date. Any Person (including the Indenture Trustees) who requests compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code shall file an application with the clerk of the Bankruptcy Court on or before the 45th day after the Effective Date (the "503 Deadline"), and serve such application on counsel for the Debtors, the Creditors' Committee, the United States Trustee for the Southern District of New York, and such other parties as may be decided by the Bankruptcy Court and the Bankruptcy Code on or before the 503 Deadline, or be forever barred from seeking such compensation or expense reimbursement.

10.5 Other Administrative Claims. All other requests for payment of an Administrative Claim (other than claims under the DIP Facility or as set forth in Article 10.1, Article 10.2, Article 10.3, or Article 10.4 of this Plan) must be filed, in substantially the form of the Administrative Claim Request Form attached hereto as Exhibit 10.5, with the Claims Agent and served on counsel for the Debtors and the Creditors' Committee no later than 30 days after the Effective Date. Any request for payment of an Administrative Claim pursuant to this Article 10.5 that is not timely filed and served shall be disallowed automatically without the need for any objection from the Debtors or the Reorganized Debtors. The Debtors or the Reorganized Debtors may settle an Administrative Claim without further Bankruptcy Court approval. Unless the Debtors or the Reorganized Debtors object to an Administrative Claim within 180 days after the Administrative Claims Bar Date (unless such objection period is extended by the Bankruptcy Court), such Administrative Claim shall be deemed allowed in the amount requested. In the event that the Debtors or the Reorganized Debtors object to an Administrative Claim, the Bankruptcy Court shall determine the allowed amount of such Administrative Claim.

ARTICLE XI

EFFECT OF THE PLAN ON CLAIMS AND INTERESTS

11.1 Revesting Of Assets. Except as otherwise explicitly provided in this Plan, on the Effective Date, all property comprising the Estates (including Retained Actions and Retained Assets, but excluding property that has been abandoned pursuant to an order of the Bankruptcy Court or are the subject of any of the Disposition Transactions) shall revert in each of the Reorganized Debtors which, as Debtors, owned such property or interest in property as of the Effective Date, free and clear of all Claims, liens, charges, encumbrances, rights, and Interests of creditors and equity security holders. As of and following the Effective Date, the Reorganized Debtors may operate their businesses and use, acquire, and dispose of property and settle and compromise Claims or Interests without supervision of the Bankruptcy Court, free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by this Plan, the Confirmation Order, and the Modification Approval Order.

11.2 Discharge Of The Debtors. Pursuant to section 1141(d) of the Bankruptcy Code, except as otherwise specifically provided in this Plan [^] ₃ Confirmation Order, or Modification Approval Order, the distributions and rights that are provided in this Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims and Causes of Action, whether known or unknown, against, liabilities of, liens on, obligations of, rights against, and Interests in the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims, rights, and Interests, including, but not limited to, Claims and Interests that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims relate to services performed by employees of the Debtors prior to the Petition Date and that arise from a termination of employment or a termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (a) a proof of claim or interest based upon such Claim, debt, right, or Interest is filed or deemed filed under section 501 of the Bankruptcy Code, (b) a Claim or Interest based upon such Claim, debt, right, or Interest is allowed under section 502 of the Bankruptcy Code, or (c) the

holder of such a Claim, right, or Interest accepted this Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims against and Interests in the Debtors, subject to the occurrence of the Effective Date.

11.3 Compromises And Settlements. In accordance with Article 9.6 of this Plan, pursuant to Bankruptcy Rule 9019(a), the Debtors may compromise and settle various (a) Claims against, or Interests in, the Debtors and (b) Causes of Action that the Debtors have against other Persons up to and including the Effective Date. After the Effective Date, any such right shall pass to the Reorganized Debtors as contemplated in Article 11.1 of this Plan, without the need for further approval of the Bankruptcy Court.

11.4 Release By Debtors Of Certain Parties. Pursuant to section 1123(b)(3) of the Bankruptcy Code, but subject to Article 11.13 of this Plan, effective as of the Effective Date (and with respect to the DIP Lenders, the DIP Agent, and the members of the DIP Steering Committee, upon the consummation of the DIP [^] Transfer, which shall be deemed to occur on the Effective Date), each Debtor, in its individual capacity and as a debtor-in-possession for and on behalf of its Estate, shall release and discharge and be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged all Released Parties for and from any and all claims or Causes of Action existing as of the Effective Date in any manner arising from, based on, or relating to, in whole or in part, the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, or any act, omission, occurrence, or event in any manner related to any such Claims, Interests, restructuring, or the Chapter 11 Cases. The Reorganized Debtors, including Reorganized DPH Holdings, and any newly-formed entities that will be continuing the Debtors' businesses after the Effective Date shall be bound, to the same extent the Debtors are bound, by the releases and discharges set forth above. Notwithstanding the foregoing, nothing in this Plan shall be deemed to release (i) any of the Debtors or GM from their obligations under the Delphi-GM Definitive Documents or the transactions contemplated thereby, except to the extent set forth in the Master Disposition Agreement, (ii) any of the Debtors, the Unions, or GM from their obligations under the Union Settlement Agreements or the transactions contemplated thereby, (iii) any of the Buyers from their obligations under the Master Disposition Agreement, or (iii) any of the Debtors or the Plan Investors or their affiliates from their obligations under the Investment Agreement or the transactions contemplated thereby.

11.5 Release By Holders Of Claims And Interests . On the Effective Date, (a) each Person who votes to accept this Plan and (b) to the fullest extent permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, each entity (other than a Debtor) which has held, holds, or may hold a Claim against or Interest in the Debtors, in consideration for the obligations of the Debtors and the Reorganized Debtors under this Plan and Cash, General Unsecured MDA Distribution, and other contracts, instruments, releases, agreements, or documents to be delivered in connection with this Plan (each, a "Release Obligor"), shall have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged all Released Parties for and from any claim or Cause of Action existing as of the Effective Date in any manner arising from, based on, or relating to, in whole or in part, the Debtors, the subject matter of,

or the transaction or event giving rise to, the claim of such Release Obligor, the business or contractual arrangements between any Debtor and Release Obligor or any Released Party, the restructuring of the claim prior to the Chapter 11 Cases, or any act, omission, occurrence, or event in any manner related to such subject matter, transaction, obligation, restructuring, or the Chapter 11 Cases, including, but not limited to, any claim relating to, or arising out of the Debtors' Chapter 11 Cases, the negotiation and filing of this Plan, the filing of the Chapter 11 Cases, the formulation, preparation, negotiation, dissemination, filing, implementation, administration, confirmation, or consummation of this Plan, the Disclosure Statement, the Plan Exhibits, the Delphi-PBGC Settlement Agreement, the Credit Bid, the Master Disposition Agreement, the [^] Union Settlement Agreements, any employee benefit plan, instrument, release, or other agreement or document created, modified, amended or entered into in connection with either this Plan or any other agreement with the Unions, including but not limited to the Union Settlement Agreements, or any other act taken or not taken consistent with the Union Settlement Agreements in connection with the Chapter 11 cases; provided, however, that (A) this Article 11.5 is subject to and limited by Article 11.13 of this Plan and (B) this Article 11.5 shall not release any Released Party from any Cause of Action held by a governmental entity existing as of the Effective Date based on (i) the Internal Revenue Code or other domestic state, city, or municipal tax code, (ii) the environmental laws of the United States or any domestic state, city, or municipality, (iii) any criminal laws of the United States or any domestic state, city, or municipality, (iv) the Exchange Act, the Securities Act, or other securities laws of the United States or any domestic state, city, or municipality, (v) the Employee Retirement Income Security Act of 1974, as amended, or (vi) the laws and regulations of the Bureau of Customs and Border Protection of the United States Department of Homeland Security. Notwithstanding the foregoing, all releases given by GM to (i) the Debtors and the Debtors' Affiliates shall be as set forth in the Delphi-GM Global Settlement Agreement and (ii) the Unions shall be as set forth in the Union Settlement Agreements.

11.6 Release By Unions. The releases provided for in (i) Section K.3 of the UAW-Delphi-GM Memorandum of Understanding, (ii) Section H.3 of the IUE-CWA-Delphi-GM Memorandum of Understanding, (iii) Section G.3 of the USW Memoranda of Understanding, (iv) Section F.3 of the IUOE Local 18S Memorandum of Understanding and IUOE Local 832S Memorandum of Understanding and Section E.3 of the IUOE Local 101S Memorandum of Understanding, (v) Section F.3 of the IBEW E&S Memorandum of Understanding and the IBEW Powertrain Memorandum of Understanding, and (vi) Section F.3 of the IAM Memorandum of Understanding are incorporated by reference herein in their entirety.

11.7 Release Of GM By Debtors And Third Parties. On the Effective Date, GM and the other GM-Related Parties (as defined in the Delphi-GM Global Settlement Agreement) shall receive all releases provided for in Section 4.01 of the Delphi-GM Global Settlement Agreement, which provisions are incorporated by reference herein in their entirety.

11.8 [^] Release of GMCo. By Debtors And Third Parties. On the Effective Date, GMCo. shall receive the same releases provided for GM-Related Parties (as defined in the Delphi-GM Global Settlement Agreement) in Section 4.01 of the Delphi-GM Global Settlement Agreement as though it were a party thereto, which provisions are incorporated

by reference herein in their entirety; provided, however, that for purposes of Section 4.02 of the Delphi-GM Global Settlement Agreement, GMCo. shall grant to the Debtors the same releases provided by GM and the GM-Related Parties (as defined in the Delphi-GM Global Settlement Agreement).

11.9 Setoffs. Subject to Article 11.13 of this Plan, the Debtors or the Reorganized Debtors, as applicable, may, but shall not be required to, set off against any Claim, and the payments or other distributions to be made pursuant to this Plan in respect of such Claim, claims of any nature whatsoever that the Debtors or the Reorganized Debtors, as applicable, may have against such holder of such Claim, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or the Reorganized Debtors of any such claim that the Debtors or the Reorganized Debtors may have against such holder of such Claim.

11.10 Subordination Rights.[^]

(a) All Claims against the Debtors and all rights and claims between or among holders of Claims relating in any manner whatsoever to distributions on account of Claims against or Interests in the Debtors, based upon any claimed subordination rights, whether asserted or unasserted, legal or equitable, shall be deemed satisfied by the distributions under the Plan to holders of Claims having such subordination rights, and such subordination rights shall be deemed waived, released, discharged, and terminated as of the Effective Date; provided, further, that the subordination rights of Senior Debt (as such term is defined in the Subordinated Notes Indenture) shall be deemed satisfied through the distributions described in Article 5.4, and that as a result of the satisfaction of the subordination provisions of the Subordinated Notes Indenture, the holders of TOPrS Claims shall not receive a distribution under this Plan. Except as otherwise specifically provided for in the Plan, distributions to the various Classes of Claims hereunder shall not be subject to levy, garnishment, attachment, or like legal process by any holder of a Claim by reason of any subordination rights or otherwise, so that each holder of a Claim shall have and receive the benefit of the distributions in the manner set forth in the Plan.

(b) Except as otherwise provided in the Plan (including any Plan Exhibits), the Confirmation Order, or the Modification Approval Order the right of any of the Debtors or Reorganized Debtors to seek subordination of any Claim or Interest pursuant to section 510 of the Bankruptcy Code is fully reserved, and the treatment afforded any Claim or Interest that becomes a subordinated Claim or Interest at any time shall be modified to reflect such subordination. Unless the Plan (including Plan Exhibits), the Confirmation Order, or the Modification Approval Order, otherwise provide, no distributions shall be made on account of a Claim subordinated pursuant to this Article 11.10(b) unless ordered by the Bankruptcy Court.

11.11 Exculpation And Limitation Of Liability. Subject to Article 11.13 of this Plan, the Debtors, the Reorganized Debtors, the Statutory Committees, the members of the Statutory Committees in their capacities as such, the UAW, the IUE-CWA, the USW, the IAM, the IBEW, the IUOE, the DIP Agent, the DIP Lenders in their capacities as such, GM, GMCo., Parnassus Holdings II, LLC, Platinum Equity Capital Partners II, L.P., the Indenture Trustees in their capacities as such, and any of such parties' respective current or former members, officers, directors, committee members, affiliates, employees, advisors,

attorneys, representatives, accountants, financial advisors, consultants, investment bankers, or agents, and any of such parties' successors and assigns, shall not have or incur, and are hereby released from, any claim, obligation, Cause of Action, or liability to any party, or any of its agents, employees, representatives, current or former members, financial advisors, attorneys or affiliates, or any of their successors or assigns, for any act or omission in connection with, relating to, or arising out of the Debtors' Chapter 11 Cases, the negotiation and filing of this Plan, the filing of the Chapter 11 Cases, the formulation, preparation, negotiation, dissemination, filing, implementation, administration, confirmation or consummation of this Plan, the Disclosure Statement, the [Credit Bid](#), the Plan Exhibits, the Delphi-GM Definitive Documents, the Delphi-PBGC Settlement Agreement, the Master Disposition Agreement, the ^ Union Settlement Agreements, any employee benefit plan, instrument, release or other agreement or document created, modified, amended or entered into in connection with either this Plan or any agreement with the Unions, including but not limited to the Union Settlement Agreements, or any other act taken or not taken consistent with the Union Settlement Agreements in connection with the Chapter 11 Cases, except for their willful misconduct and gross negligence and except with respect to obligations arising under confidentiality agreements, joint interest agreements, and protective orders entered during the Chapter 11 Cases, and in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities under this Plan. Other than as provided for in this Article and in [Article 11.13](#), no party or its agents, employees, representatives, current or former members, financial advisors, attorneys, or affiliates, and no successors or assigns of the foregoing, shall have any right of action against the parties listed in this Article for any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases, the formulation, preparation, negotiation, dissemination, filing, implementation, administration, confirmation or consummation of this Plan, the Disclosure Statement, the Delphi-GM Definitive Documents, the Delphi-PBGC Settlement Agreement, the [Credit Bid](#), the Master Disposition Agreement, the ^ Union Settlement Agreements, any employee benefit plan, instrument, release or other agreement or document created, modified, amended or entered into in connection with either this Plan or any agreement with the Unions, including but not limited to the Union Settlement Agreements, or any other act taken or not taken consistent with the Union Settlement Agreements in connection with the Chapter 11 Cases. For the avoidance of doubt, the exculpatory provisions of this Article, which apply to postpetition conduct, are not intended, nor shall they be construed, to bar any governmental unit from pursuing any police or regulatory action. Moreover, nothing in this Plan shall be deemed to release (i) any of the Debtors or GM from their obligations under the Delphi-GM Definitive Documents or the transactions contemplated thereby, (ii) any of the Debtors, the Unions, or GM from their obligations under the Union Settlement Agreements or the transactions contemplated thereby, (iii) any of the Debtors or the Buyers from their obligations under the Disposition Agreements, (iv) any of the Debtors or the Plan Investors or their affiliates from their obligations under the Investment Agreement or the transactions contemplated thereby, or (v) any of the Debtors from their obligations under this Plan or the transactions contemplated thereby.

11.12 Indemnification Obligations. Subject to [Article 11.13](#) of this Plan, in satisfaction and compromise of the Indemnitees' Indemnification Rights: (a) all Indemnification Rights shall be released and discharged on and as of the Effective Date except for Continuing Indemnification Rights (which shall remain in full force and effect to the fullest extent allowed by law or contract on and after the Effective Date and shall not be modified, reduced, discharged, or

otherwise affected in any way by the Chapter 11 Cases); (b) the Debtors or the Reorganized Debtors, as the case may be, shall maintain directors' and officers' insurance providing coverage for those Indemnitees currently covered by such policies for the remaining term of such policy and shall maintain tail coverage under policies in existence as of the Effective Date for a period of six years after the Effective Date, to the fullest extent permitted by such provisions, in each case insuring such parties in respect of any claims, demands, suits, Causes of Action, or proceedings against such Persons based upon any act or omission related to such Person's service with, for, or on behalf of the Debtors in at least the scope and amount as currently maintained by the Debtors (the "Insurance Coverage") and hereby further indemnify such Indemnitees without Continuing Indemnification Rights solely to pay for any deductible or retention amount that may be payable in connection with any claim covered under either the foregoing Insurance Coverage or any prior similar policy in an aggregate amount not to exceed \$10 million; (c) the insurers who issue the Insurance Coverage shall be authorized to pay any professional fees and expenses incurred in connection with any action relating to any Indemnification Rights and Continuing Indemnification Rights; and (d) the Debtors or the Reorganized Debtors, as the case may be, shall indemnify Indemnitees with Continuing Indemnification Rights and agree to pay for any deductible or retention amount that may be payable in connection with any claim covered under either the foregoing Insurance Coverage or any prior similar policy. Notwithstanding subclause (a) above, pursuant to the Stipulation and Agreement of Insurance Settlement (the "Insurance Stipulation") the Delphi Officers' and Directors' (as defined in the Insurance Stipulation) indemnification claims related to the MDL Actions and related government investigations and proceedings have been estimated at \$0 for all purposes in these cases, and the Delphi Officers and Directors have released all such indemnification claims against Delphi, subject to the Delphi Officers' and Directors' right to assert an indemnification claim against Delphi for legal fees and expenses incurred in the defense of unsuccessful claims asserted as a defense or set-off by Delphi against the Delphi Officers and Directors related to the MDL Actions or related government investigations and proceedings, all as more particularly set forth in the Insurance Stipulation.

11.13 Exclusions And Limitations On Exculpation, Indemnification, And Releases. Notwithstanding anything in this Plan to the contrary, no provision of this Plan, the Confirmation Order, or the Modification Approval Order, including, without limitation, any exculpation, indemnification, or release provision, shall modify, release, or otherwise limit the liability of any Person not specifically released hereunder, including, without limitation, any Person who is a co-obligor or joint tortfeasor of a Released Party or who is otherwise liable under theories of vicarious or other derivative liability.

11.14 Injunction. Subject to Article 11.13 of this Plan, [^] the satisfaction, release, and discharge pursuant to this Article XI shall act as an injunction against any Person commencing or continuing any action, employment of process, or act to collect, offset, or recover any Claim, Interest, or Cause of Action satisfied, released, or discharged under this Plan to the fullest extent authorized or provided by the Bankruptcy Code, including, without limitation, to the extent provided for or authorized by sections 524 and 1141 thereof.

ARTICLE XII

CONDITIONS PRECEDENT

12.1 Confirmation. The Confirmation Order was entered on January 25, 2008, and became a final order on February 4, 2008.

12.2 Conditions To The Effective Date Of The Plan. The following are conditions precedent to the occurrence of the Effective Date, each of which may be satisfied or waived in accordance with Article 12.3 of this Plan:

(a) The Bankruptcy Court shall have entered one or more orders, in form and substance acceptable to the Debtors, granting relief under section 1127 of the Bankruptcy Code with respect to modifications of the Plan.

(b) The Debtors or the Reorganized Debtors, as the case may be, shall have entered into the Master Disposition Agreement, and all conditions precedent to the consummation of the Master Disposition Agreement shall have been waived or satisfied in accordance with the terms thereof.

[^](c) The Debtors or the Reorganized Debtors, as the case may be, shall have entered into the Delphi-PBGC Settlement Agreement and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof.

[^](d) The Bankruptcy Court shall have entered one or more orders, which may include the Modification Approval Order, authorizing the assumption and rejection of unexpired leases and executory contracts by the Debtors as contemplated by Article 8.1 of this Plan.

[^](e) Each Exhibit, document, or agreement to be executed in connection with this Plan shall be in form and substance reasonably acceptable to the Debtors.

12.3 Waiver Of Conditions Precedent. The conditions set forth in 12.2([^]d) and 12.2([^]e) of this Plan may be waived, in whole or in part, by the Debtors without any notice to any other parties-in-interest or the Bankruptcy Court and without a hearing. The failure to satisfy or waive any condition to the Confirmation Date or the Effective Date may be asserted by the Debtors in their sole discretion regardless of the circumstances giving rise to the failure of such condition to be satisfied (including any action or inaction by the Debtors in their sole discretion). The failure of the Debtors to exercise any of the foregoing rights shall not be deemed a waiver of any other rights, and each such right shall be deemed an ongoing right, which may be asserted at any time.

ARTICLE XIII

RETENTION OF JURISDICTION

Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of, and related to, the Chapter 11 Cases and this Plan, including, among others, the following matters:

(a) to hear and determine motions for (i) the assumption or rejection or (ii) the assumption and assignment of executory contracts or unexpired leases to which any of the Debtors are a party or with respect to which any of the Debtors may be liable, and to hear and determine the allowance of Claims resulting therefrom including the amount of Cure, if any, required to be paid;

(b) to adjudicate any and all adversary proceedings, applications, and contested matters that may be commenced or maintained pursuant to the Chapter 11 Cases, this Plan, or that were the subject of proceedings before the Bankruptcy Court prior to the Effective Date, proceedings to adjudicate the allowance of Disputed Claims and Disputed Interests, and all controversies and issues arising from or relating to any of the foregoing;

(c) to adjudicate any and all disputes arising from or relating to the distribution or retention of the General Unsecured MDA Distributions, or other consideration under this Plan;

(d) to ensure that distributions to holders of Allowed Claims are accomplished as provided herein;

(e) to hear and determine any and all objections to the allowance or estimation of Claims or Interests filed, both before and after the Confirmation Date, including any objections to the classification of any Claim or Interest, and to allow or disallow any Claim or Interest, in whole or in part;

(f) to enter and implement such orders as may be appropriate if the Confirmation Order is for any reason stayed, revoked, modified, and/or vacated;

(g) to issue orders in aid of execution, implementation, or consummation of this Plan;

(h) to consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order or Modification Approval Order;

(i) to hear and determine all applications for allowance of compensation and reimbursement of Professional Claims under this Plan or under sections 330, 331, 503(b), 1103, and 1129(a)(4) of the Bankruptcy Code;

(j) to determine requests for the payment of Claims entitled to priority under section 507(a)(1) of the Bankruptcy Code, including compensation and reimbursement of expenses of parties entitled thereto;

(k) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan the Confirmation Order, or the Modification Approval Order, including disputes arising under agreements, documents, or instruments executed in connection with this Plan; provided that retention of jurisdiction as to disputes involving GM or GMCo. shall be as set forth in Article XIII (u);

(l) to hear and determine all suits or adversary proceedings to recover assets of any of the Debtors and property of their Estates, wherever located;

(m) to hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(n) to resolve any matters relating to the pre- and post-confirmation sales of the Debtors' assets;

(o) to hear any other matter not inconsistent with the Bankruptcy Code;

(p) to hear and determine all disputes involving the existence, nature or scope of the Debtors' discharge, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

(q) to enter a final decree closing the Chapter 11 Cases;

(r) to enforce all orders previously entered by the Bankruptcy Court;

(s) to hear and determine all matters relating to any Section 510(b) Note Claim, Section 510(b) Equity Claim, or Section 510(b) ERISA Claim;

(t) to hear and determine all matters arising in connection with the interpretation, implementation, or enforcement of the Investment Agreement;

(u) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Delphi-GM Definitive Documents[^] and the Master Disposition Agreement, except as provided in such documents; and

(v) to hear and determine all matters relating to the Contingent PBGC Secured Claims or the Delphi-PBGC Settlement Agreement.

Notwithstanding anything contained herein to the contrary, the Bankruptcy Court shall retain exclusive jurisdiction to adjudicate and to hear and determine disputes concerning Retained Actions and any motions to compromise or settle such disputes or Retained Actions. Despite the foregoing, if the Bankruptcy Court is determined not to have jurisdiction with respect to the foregoing, or if the Reorganized Debtors choose to pursue any Retained Actions in another court of competent jurisdiction, the Reorganized Debtors shall have authority to bring such action in any other court of competent jurisdiction.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

14.1 Binding Effect. Upon the Effective Date, this Plan shall be binding upon and inure to the benefit of the Debtors, the Reorganized Debtors, all current and former holders of Claims, all current and former holders of Interests, and all other parties-in-interest and their respective heirs, successors, and assigns.

14.2 Payment Of Statutory Fees. All fees payable pursuant to section 1930 of title 28 of the United States Code, as of the entry of the Confirmation Order as determined by the Bankruptcy Court at the Confirmation Hearing, shall be paid on the Effective Date. The Reorganized Debtors shall continue to pay fees pursuant to section 1930 of title 28 of the United States Code until the Chapter 11 Cases are closed.

14.3 Modification And Amendments. The Debtors may alter, amend, or modify this Plan under section 1127(a) of the Bankruptcy Code at any time prior to the Confirmation Hearing. The Debtors may alter, amend, or modify any Exhibits to this Plan under section 1127(a) of the Bankruptcy Code at any time prior to the Confirmation Date. After the Confirmation Date and prior to substantial consummation of this Plan with respect to any Debtor as defined in section 1101(2) of the Bankruptcy Code, any Debtor may, under section 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in this Plan, the Disclosure Statement, or the Confirmation Order, and such matters as may be necessary to carry out the purposes and effects of this Plan.

14.4 Reserved.

14.5 Withholding And Reporting Requirements. In connection with this Plan and all instruments issued in connection therewith and distributions thereunder, the Debtors shall comply with all withholding and reporting requirements imposed by any federal, state, local, or

foreign taxing authority, and all distributions hereunder shall be subject to any such withholding and reporting requirements.

14.6 Committees. Effective on the Effective Date, the Creditors' Committee shall dissolve automatically, whereupon their members, professionals, and agents shall be released from any further duties and responsibilities in the Chapter 11 Cases and under the Bankruptcy Code, provided that obligations arising under confidentiality agreements, joint interest agreements, and protective orders entered during the Chapter 11 Cases shall remain in full force and effect according to their terms. The Statutory Committees may make applications for Professional Claims and members of the Statutory Committees may make requests for compensation and reimbursement of expenses pursuant to section 503(b) of the Bankruptcy Code for making a substantial contribution in any of the Chapter 11 Cases. The Professionals retained by the Creditors' Committee and the respective members thereof shall not be entitled to compensation and reimbursement of expenses for services rendered after the Effective Date, except for services rendered in connection with challenges to any order confirming the Plan or any applications for allowance of compensation and reimbursement of expenses pending on the Effective Date or filed after the Effective Date and for the other duties and responsibilities of the Statutory Committees set forth in this Section and other services as may be requested by, the Debtors and the Reorganized Debtors shall pay the fees and expenses in respect of such services in the ordinary course of business without further order of the Bankruptcy Court. This Section shall apply for all purposes and to all Debtors and their respective Estates under the Plan.

14.7 Revocation, Withdrawal, Or Non-Consummation.

(a) **Right to revoke or withdraw.** Each of the Debtors reserves the right to revoke or withdraw this Plan with respect to such Debtor at any time prior to the Effective Date.

(b) **Effect of withdrawal, revocation, or non-consummation.** If any of the Debtors revokes or withdraws this Plan as to such Debtor prior to the Effective Date, or if the Confirmation Date or the Effective Date does not occur, then this Plan, any settlement or compromise embodied in this Plan with respect to such Debtor or Debtors (including the fixing or limiting to an amount certain any Claim or Class of Claims with respect to such Debtor or Debtors, the effect of substantive consolidation for purposes under this Plan, or the allocation of the distributions to be made hereunder), the assumption or rejection of executory contracts or leases effected by this Plan with respect to such Debtor or Debtors, and any document or agreement executed pursuant to this Plan with respect to such Debtor or Debtors shall be null and void as to such Debtor or Debtors. In such event, nothing contained herein or in the Disclosure Statement, and no acts taken in preparation for consummation of this Plan, shall be deemed to constitute a waiver or release of any Claims by or against such Debtor or Debtors or any other Person, to prejudice in any manner the rights of any such Debtor or Debtors, the holder of a Claim or Interest, or any Person in any further proceedings involving such Debtor or Debtors or to constitute an admission of any sort by the Debtors or any other Person.

14.8 Notices. Any notice required or permitted to be provided to the Debtors, Creditors' Committee, GM, GMPCo. and Company Buyer shall be in writing and served by (a) certified mail, return receipt requested, (b) hand delivery, or (c) overnight delivery service, to be addressed as follows:

If to the Debtors:

Delphi Corporation
5725 Delphi Drive
Troy, Michigan 48098
Att'n: David M. Sherbin
General Counsel

with a copy to:

Skadden, Arps, Slate, Meagher &
Flom LLP
333 West Wacker Drive, Suite 2100
Chicago, Illinois 60606
Att'n: John Wm. Butler, Jr.
Ron E. Meisler

– and –

Skadden, Arps, Slate, Meagher &
Flom LLP
Four Times Square
New York, New York 10036
Att'n: Kayalyn A. Marafioti

If to the Creditors' Committee:

Latham & Watkins LLP
885 Third Avenue, Suite 1000
New York, New York 10022-4834
Att'n: Robert J. Rosenberg
Mitchell A. Seider
Mark A. Broude

If to [^] [GM or GMCo.](#):

General Motors Corporation
300 GM Renaissance Center
Detroit, Michigan 48265
Attn: General Counsel

with a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Att'n: Jeffrey L. Tanenbaum
Robert J. Lemons

If to [^] Company Buyer:

[^] DIP Holdco 3, LLC
[^] c/o Elliott Management Corporation
712 Fifth Avenue
New York, New York [^] 10019

With a copy to:

Silver Point Capital, L.P.
Two Greenwich Plaza
Greenwich, Connecticut 06830
Attn: [^] Michael Gatto

[^]
With a copy to:

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, New York 10019
Attn: Marc A. Abrams
Maurice M. Lefkort

and

Dechert LLP
1095 Avenue of the Americas
New York, New York 10036
Attn: Glenn E. Siegel
Charles I. Weissman
Scott M. Zimmerman

14.9 Term Of Injunctions Or Stays. Unless otherwise provided herein or in the Confirmation Order or the Modification Approval Order, all injunctions or stays provided for in the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code or otherwise, and extant on the Confirmation Date or the Modification Approval Date, shall remain in full force and effect until the Effective Date.

14.10 Governing Law. Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York shall govern the construction and implementation of this Plan, any agreements, documents, and instruments executed in connection with this Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreements shall

control). Corporate governance matters shall be governed by the laws of the state of incorporation of the applicable Debtor.

14.11 No Waiver Or Estoppel. Upon the Effective Date, each holder of a Claim or Interest shall be deemed to have waived any right to assert that its Claim or Interest should be Allowed in a certain amount, in a certain priority, be secured, or not be subordinated by virtue of an agreement made with the Debtors and/or their counsel, the Creditors' Committee and/or its counsel, the Equity Committee and/or its counsel, or any other party, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers filed with the Bankruptcy Court.

14.12 Conflicts. In the event that the provisions of the Disclosure Statement and the provisions of the Plan conflict, the terms of this Plan shall govern.

Dated: December 10, 2007

As Modified: January 25, 2008
June 16, 2009
July 30, 2009
Troy, Michigan

DELPHI CORPORATION AND THE AFFILIATE
DEBTORS

By: /s/ John D. Sheehan
John D. Sheehan
Vice President, Chief Financial Officer

Exhibit B

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
151 North Wacker Drive
Chicago, Illinois 60606
(312) 407-0700
John Wm. Butler, Jr.
Ron E. Meisler

- and -

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
Four Times Square
New York, New York 10036
(212) 735-3000
Kayalyn A. Marafioti

Attorneys for Delphi Corporation, et al.,
Debtors and Debtors-in-Possession

Delphi Legal Information Hotline:
Toll Free: (800) 718-5305
International: (248) 813-2698

Delphi Legal Information Website:
<http://www.delphidocket.com>

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	x	
	:	
In re	:	Chapter 11
	:	
DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----	x	

NOTICE OF (A) ORDER APPROVING MODIFICATIONS TO THE FIRST
AMENDED JOINT PLAN OF REORGANIZATION OF DELPHI
CORPORATION AND CERTAIN AFFILIATES, DEBTORS AND DEBTORS-
IN-POSSESSION AND (B) OCCURRENCE OF THE EFFECTIVE DATE

1. **Confirmation Of The Plan.** On January 25, 2008, the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") entered an order confirming the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, dated January 25, 2008 (the "Confirmed Plan"),

in the Chapter 11 Cases of Delphi Corporation and certain of its subsidiaries and affiliates, the debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors").

2. **Approval Of Modifications To The Confirmed Plan.** On July __, 2009, the Bankruptcy Court entered an order (the "Modification Approval Order") approving certain modifications to the Confirmed Plan embodied in the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession (As Modified) (the "Modified Plan"), attached as Exhibit A to the Modification Approval Order. Unless otherwise defined in this Notice Of (A) Order Approving Modifications To The First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession And (B) Occurrence Of The Effective Date, capitalized terms and phrases used herein have the meaning(s) given to them in the Modified Plan and the Modification Approval Order.

3. **Discharge of Claims and Termination of Interests.** Pursuant to section 1141(d) of the Bankruptcy Code, except as otherwise specifically provided in the Modified Plan or in the Confirmation Order, the distributions and rights that are provided in the Modified Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims and Causes of Action, whether known or unknown, against, liabilities of, liens on, obligations of, rights against, and Interests in the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Modified Plan on account of such Claims, rights, and Interests, including, but not limited to, Claims and Interests that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims relate to services performed by employees of the Debtors prior to the Petition Date and that arise from a termination of employment or a termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (a) a proof of claim or interest based upon such Claim, debt, right, or Interest is filed or deemed filed under section 501 of the Bankruptcy Code, (b) a Claim or Interest based upon such Claim, debt, right, or Interest is allowed under section 502 of the Bankruptcy Code, or (c) the holder of such a Claim, right, or Interest accepted the Modified Plan. The Modification Approval Order shall be a judicial determination of the discharge of all Claims against and Interests in the Debtors, subject to the occurrence of the Effective Date.

4. **Injunctions.**

(a) Subject to Article 11.13 of the Modified Plan, the satisfaction, release, and discharge pursuant to Article XI of the Modified Planshall act as an injunction against any Person commencing or continuing any action, employment of process, or act to collect, offset, or recover any Claim, Interest, or Cause of Action satisfied, released, or discharged under the Modified Plan to the fullest extent authorized or provided by the Bankruptcy Code, including, without limitation, to the extent provided for or authorized by sections 524 and 1141 thereof.

(b) By accepting distributions pursuant to the Modified Plan, each Holder of an Allowed Claim will be deemed to have specifically consented to the injunctions set forth in Article XI of the Modified Plan.

5. **Release by Debtors Of Certain Parties.** Pursuant to section 1123(b)(3) of the Bankruptcy Code, but subject to Article 11.13 of the Modified Plan, effective as of the Effective Date (and with respect to the DIP Lenders, the DIP Agent, and the members of the DIP Steering Committee, upon the consummation of the DIP Transfer, which shall be deemed to occur on the Effective Date), each Debtor, in its individual capacity and as a debtor-in-possession for and on behalf of its Estate, shall release and discharge and be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged all Released Parties for and from any and all claims or Causes of Action existing as of the Effective Date in any manner arising from, based on, or relating to, in whole or in part, the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Modified Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, or any act, omission, occurrence, or event in any manner related to any such Claims, Interests, restructuring, or the Chapter 11 Cases. The Reorganized Debtors, including Reorganized DPH Holdings, and any newly-formed entities that will be continuing the Debtors' businesses after the Effective Date shall be bound, to the same extent the Debtors are bound, by the releases and discharges set forth above. Notwithstanding the foregoing, nothing in the Modified Plan shall be deemed to release (i) any of the Debtors or GM from their obligations under the Delphi-GM Definitive Documents or the transactions contemplated thereby, except to the extent set forth in the Master Disposition Agreement, (ii) any of the Debtors, the Unions, or GM from their obligations under the Union Settlement Agreements or the transactions contemplated thereby, (iii) any of the Buyers from their obligations under the Master Disposition Agreement, or (iii) any of the Debtors or the Plan Investors or their affiliates from their obligations under the Investment Agreement or the transactions contemplated thereby.

6. **Release by Holders of Claims and Interests.** On the Effective Date, (a) each Person who votes to accept the Modified Plan and (b) to the fullest extent permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, each entity (other than a Debtor) which has held, holds, or may hold a Claim against or Interest in the Debtors, in consideration for the obligations of the Debtors and the Reorganized Debtors under the Modified Plan and Cash, General Unsecured MDA Distribution, and other contracts, instruments, releases, agreements, or documents to be delivered in connection with the Modified Plan (each, a "Release Obligor"), shall have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged all Released Parties for and from any claim or Cause of Action existing as of the Effective Date in any manner arising from, based on, or relating to, in whole or in part, the Debtors, the subject matter of, or the transaction or event giving rise to, the claim of such Release Obligor, the business or contractual arrangements between any Debtor and Release Obligor or any Released Party, the restructuring of the claim prior to the Chapter 11 Cases, or any act, omission, occurrence, or event in any manner related to such subject matter, transaction, obligation, restructuring, or the Chapter 11 Cases, including, but not limited to, any claim relating to, or arising out of the Debtors' Chapter 11 Cases, the negotiation and filing of the Modified Plan, the filing of the Chapter 11 Cases, the formulation, preparation, negotiation, dissemination, filing, implementation, administration, confirmation, or consummation of the Modified Plan, the Disclosure Statement, the Plan Exhibits, the Delphi-PBGC Settlement Agreement, the Credit Bid, the Master Disposition Agreement, the Union

Settlement Agreements, any employee benefit plan, instrument, release, or other agreement or document created, modified, amended or entered into in connection with either the Modified Plan or any other agreement with the Unions, including but not limited to the Union Settlement Agreements, or any other act taken or not taken consistent with the Union Settlement Agreements in connection with the Chapter 11 cases; provided, however, that (A) Article 11.5 of the Modified Plan is subject to and limited by Article 11.13 of the Modified Plan and (B) 11.5 of the Modified Plan shall not release any Released Party from any Cause of Action held by a governmental entity existing as of the Effective Date based on (i) the Internal Revenue Code or other domestic state, city, or municipal tax code, (ii) the environmental laws of the United States or any domestic state, city, or municipality, (iii) any criminal laws of the United States or any domestic state, city, or municipality, (iv) the Exchange Act, the Securities Act, or other securities laws of the United States or any domestic state, city, or municipality, (v) the Employee Retirement Income Security Act of 1974, as amended, or (vi) the laws and regulations of the Bureau of Customs and Border Protection of the United States Department of Homeland Security. Notwithstanding the foregoing, all releases given by GM to (i) the Debtors and the Debtors' Affiliates shall be as set forth in the Delphi-GM Global Settlement Agreement and (ii) the Unions shall be as set forth in the Union Settlement Agreements.

7. **Assumption of Executory Contracts and Unexpired Leases.** On the Effective Date, all executory contracts or unexpired leases of the Debtors will be deemed assumed in accordance with, and subject to, the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, except those executory contracts and unexpired leases that (a) have been rejected by order of the Bankruptcy Court or (b) are the subject of a motion to reject pending on the Effective Date. Entry of the Modification Approval Order by the Bankruptcy Court shall constitute approval of such assumptions pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Each executory contract and unexpired lease assumed pursuant to Article VIII of the Modified Plan, other than those executory contracts and unexpired leases that are assumed and assigned to the applicable Buyer as set forth in the Master Disposition Agreement, shall revert in and be fully enforceable by the respective Reorganized Debtor in accordance with its terms, except as modified by the provisions of the Modified Plan, or any order of the Bankruptcy Court authorizing and providing for its assumption or applicable federal law.

8. **Bar Dates**

(a) **Administrative Bar Date.** Requests for payment of an Administrative Claim (other than as set forth in Article X of the Modified Plan), must be filed with the Claims Agent and served on counsel for the Debtors and/or Reorganized Debtors no later than 45 days after the Effective Date (the "Administrative Claims Bar Date") or shall be disallowed automatically without the need for any objection from the Debtors or Reorganized Debtors. Unless the Debtors object to an Administrative Claim within 180 days after the Administrative Claims Bar Date, such Administrative Claim shall be deemed allowed in the amount requested. In the event that the Debtors or the Reorganized Debtors object to an Administrative Claim, the Bankruptcy Court shall determine the allowed amount of such Administrative Claim.

(b) **Professional Claims And Final Fee Applications.** All final requests for payment of Professional Claims and requests for reimbursement of expenses of members of the

Statutory Committees pursuant to Sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code must be filed no later than the last day of the second full month after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior orders of the Bankruptcy Court, the allowed amounts of such Professional Claims and expenses shall be determined by the Bankruptcy Court. Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after the Effective Date is terminated and the Debtors shall employ and pay Professionals in the ordinary course of business.

(c) **Substantial Contribution Bar Date.** Any Person (including the Indenture Trustees) who requests compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code shall file an application with the clerk of the Bankruptcy Court on or before the 45th day after the Effective Date (the "503 Deadline"), and serve such application on counsel for the Debtors, the Creditors' Committee, the United States Trustee for the Southern District of New York, and such other parties as may be decided by the Bankruptcy Court and the Bankruptcy Code on or before the 503 Deadline, or be forever barred from seeking such compensation or expense reimbursement.

9. **Effective Date.** On _____, 2009, the Effective Date of the Modified Plan occurred.

Dated: New York, New York
_____, 200_

SKADDEN, ARPS, SLATE, MEAGHER &
FLOM LLP

By: _____
John Wm. Butler, Jr.
Ron E. Meisler
151 North Wacker Drive
Chicago, Illinois 60606
(312) 407-0700

By: _____
Kayalyn A. Marafioti
Four Times Square
New York, New York 10036
(212) 735-3000

Attorneys for Delphi Corporation, et al.,
Debtors and Debtors-in-Possession

Exhibit 5

**AGREEMENT FOR APPOINTMENT OF
TRUSTEE AND TERMINATION OF PLAN**

This is an AGREEMENT between the Pension Benefit Guaranty Corporation (“PBGC”) and Delphi Corporation.

RECITALS:

- A. PBGC is a United States government agency established by Title IV of the Employee Retirement Income Security Act of 1974, *as amended*, 29 U.S.C. §§1301-1461 (“ERISA”).
- B. Delphi Corporation (the “Company”) is a Corporation organized under the laws of Delaware, with its principal place of business located in Troy, Michigan.
- C. The Company maintains the Delphi Retirement Program for Salaried Employees (“Plan”) to provide retirement benefits for certain of its employees. The Plan was established effective January 1, 1999.
- D. The Plan is an employee pension benefit plan to which 29 U.S.C. § 1321(a) applies and is not exempt under 29 U.S.C. § 1321(b). The Plan is therefore covered by Title IV of ERISA.
- E. Delphi Corporation is the administrator of the Plan within the meaning of 29 U.S.C. §§ 1002(16) and 1301(a)(1).

F. On July 22, 2009, PBGC caused a notice to be published advising Plan participants of PBGC's intent to establish a plan termination date of July 22, 2009. For administrative efficiency reasons and as agreed by the parties below, the plan termination date is established as July 31, 2009.

G. On July 31, 2009, the Company was a contributing sponsor of the Plan within the meaning of 29 U.S.C. § 1301(a)(13).

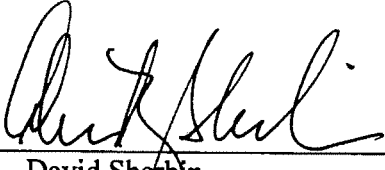
H. PBGC has issued to the Company a Notice of Determination under 29 U.S.C. § 1342(a)(1), (2) and (4) that the Plan has not met the minimum funding standard required under section 412 of the Internal Revenue Code, the Plan will be unable to pay benefits when due, PBGC's possible long-run loss with respect to the Plan may reasonably be expected to increase unreasonably if the Plan is not terminated, and that the Plan should be terminated under 29 U.S.C. § 1342(c).

NOW THEREFORE, the parties agree:

1. The Plan is terminated under 29 U.S.C. § 1342(c).
2. The Plan termination date is July 31, 2009, under 29 U.S.C. § 1348.
3. PBGC is appointed trustee of the Plan under 29 U.S.C. § 1342(c).
4. Delphi Corporation and any other person having possession or control of any records, assets or other property of the Plan shall convey and deliver to PBGC any such records, assets or property in a timely manner. PBGC reserves all its rights to pursue such records, assets, and other property by additional means, including but not limited to issuance of administrative subpoenas under 29 U.S.C. § 1303.
5. PBGC will have, with respect to the Plan, all of the rights and powers of a trustee specified in ERISA or otherwise granted by law.

The persons signing this Agreement are authorized to do so. The Agreement will take effect on the date the last person signs below.

Delphi Corporation, Plan Administrator

Dated: Aug 7, 2009 By: 
David Sherbin
General Counsel

Pension Benefit Guaranty Corporation

Dated: 8/10/09 By: Victoria Akinjola
Auditor

Exhibit 6

March 13, 1986

Mr. John N. Erlenborn
Seyfarth, Shaw, Fairweather & Geraldson
1111 19th Street, NW
Washington, DC 20036

Dear Mr. Erlenborn:

In your capacity as chairman of the Advisory Council on Employee Welfare and Pension Benefit Plans, you have requested an opinion of the Department of Labor regarding the interplay between the fiduciary responsibility provisions of ERISA and pension plan terminations. Specifically, it appears that several witnesses at the public hearing held by the Advisory Council Task Force on Termination Reversions on January 13, 1986, raised questions regarding the extent to which ERISA's fiduciary duty rules would apply to the decision to terminate a pension plan and activities undertaken pursuant to that decision. You indicated that a Departmental opinion on these issues would be helpful to the Advisory Council Task Force in its current deliberations.

Pursuant to your request, we have examined past Departmental pronouncements and court cases relevant to this area. Although it is difficult to provide detailed guidance in the absence of specific factual situations, we believe there are a number of general conclusions which may be helpful to the Advisory Council Task Force.

First, in light of the voluntary nature of the private pension system governed by ERISA, the Department has concluded that there is a class of discretionary activities which relate to the formation, rather than the management, of plans. These so-called "settlor" functions include decisions relating to the establishment, termination and design of plans and are not fiduciary activities subject to Title I of ERISA. In Congressional testimony, the Department has consistently taken the position that the decision to terminate a pension plan is such a settlor, or business activity and is therefore not subject to ERISA's fiduciary duty requirements. Courts have agreed with the Department's analysis in light of the voluntary nature of the private pension system and ERISA's overall statutory scheme. See, for example, *U.A.W. District 65 v. Harper & Row, Inc.*, 576 F. Supp. 1468 (S.D.N.Y. 1983); *Walsh v. Great Atlantic and Pacific Tea Co.*, 96 F.R.D. 632 (D.N.J. 1983), *aff'd* 726 F.2d 956 (3rd Cir.); *Washington-Baltimore Newspaper Guild v. Washington Star Co.*, 555 F. Supp. 257 (D.D.C 1983).⁽¹⁾

Although the decision to terminate is generally not subject to the fiduciary responsibility provisions of ERISA, the Department has emphasized that activities undertaken to implement the termination decision are generally fiduciary in nature. As you are aware, fiduciary activities governed by Title I of ERISA are not restricted to activities undertaken by fiduciaries denominated as such. Rather, as a general matter, ERISA establishes a functional approach to determine whether an activity is fiduciary in nature. Section 3(21)(A) of ERISA states:

Except as otherwise provided in subparagraph (B), a person is a fiduciary with respect to a plan to the extent (i) he exercises any discretionary authority or discretionary control respecting management of such plan or exercises any authority or control respecting management or disposition of its assets, (ii) he renders investment advice for a fee or other compensation, direct or indirect, with respect to any moneys or other property of such plan, or has any authority or responsibility to do so, or (iii) he has any discretionary authority or discretionary responsibility in the administration of such plan. Such term includes any person designated under section 405(c)(1)(B).

Pursuant to this provision, the Department has indicated that it will examine the types of functions performed, or transactions undertaken, on behalf of a plan to determine whether such activities are fiduciary in nature and therefore subject to ERISA's fiduciary responsibility provisions. 29 CFR §2509.75-8, D-2. Although persons holding certain positions with a plan (for example, plan administrator) will be plan fiduciaries because of the discretionary nature of the duties attendant upon such position, fiduciary status is not limited to persons occupying those positions. Rather, it is the function performed that will determine fiduciary status. 29 CFR §2509.75-8, D-3. Thus,

for example, the employer, or officers or directors of the employer, will be subject to the fiduciary provisions of ERISA to the extent that the employer's functions with regard to the plan are among the types of activities enumerated in ERISA section 3(21)(A). 29 CFR §2509.75-8, D-4.

In light of this functional approach, we have examined a number of examples of activities undertaken pursuant to the decision to terminate. This is not intended to be an exhaustive treatment of all possible scenarios; rather, the purpose of these analyses is to provide guidance as to the factors relevant to each determination.

Determinations under Section 4044(d)(1) of ERISA

Section 4044(d) sets forth three conditions which must be met before surplus assets may revert to the plan sponsor upon termination:

Any residual assets of a single employer plan may be distributed to the employer if -

- A. all liabilities of the plan to participants and their beneficiaries have been satisfied,
- B. the distribution does not contravene any provision of law, and
- C. the plan provides for such a distribution in these circumstances.

The first of these conditions - the satisfaction of liabilities - is discussed below. The other two criteria involve the interpretation of plan documents to determine if a reversion is allowed and the identification of legal considerations governing the disposition of plan assets in the form of a reversion. Both of these undertakings involve discretionary authority or discretionary responsibility in the administration of the plan, and as a result, an individual exercising this authority or responsibility would be a fiduciary pursuant to section 3(21)(A)(iii) of ERISA.

Allocation of Assets under Section 4044(d)(2)

Section 4044 of ERISA requires that the plan administrator allocate assets upon termination to benefit classes in the order prescribed in section 4044(a). As noted above, section 4044(d)(1) describes the circumstances under which a plan sponsor may receive a reversion of surplus assets. Section 4044(d)(2) contains a special rule dealing with surplus assets in the case of a contributory defined benefit plan:

Notwithstanding the provisions of paragraph (1), if any assets of the plan attributable to employee contributions remain after all liabilities of the plan to participants and their beneficiaries have been satisfied, such assets shall be equitably distributed to the employees who made such contributions (or their beneficiaries) in accordance with their rate of contributions.

The process of allocation is carried out by the plan administrator subject to PBGC regulations.

Pursuant to the foregoing discussion of fiduciary activity, it appears that allocation decisions under section 4044, including section 4044(d)(2), are fiduciary decisions. The allocation of assets is among the first steps taken to implement the decision to terminate a plan. Allocation decisions clearly involve the type of disposition of plan assets generally treated as fiduciary activity. Thus, when the plan administrator acts pursuant to section 4044, his activities will also be subject to the fiduciary duty provisions of ERISA.

Choice of Insurer

Current law requires that, as a general rule, a plan provide for benefits upon termination through the purchase of an annuity. 29 CFR §§ 2617.4(a), 2617.21. The PBGC does not maintain standards governing the identity, financial status, etc. of insurers issuing annuities to close out plans. Such matters are generally the subject of state insurance regulation. However, where more than one insurer is available to issue an annuity closing out a plan, it is incumbent upon the plan administrator to choose among such insurers. See 29 CFR §2617.21(a) (the duty of purchasing the annuity with plan assets rests with the plan administrator).

Consistent with the functional analysis of fiduciary activity, the choice of an insurer would appear to involve the type of discretionary authority over the disposition of plan assets covered in section 3(21)(A). Regulation 29 CFR §2617.21(a) requires that, within ninety days after the date of the Notice of Sufficiency, the plan administrator shall

allocate and distribute plan assets by "purchasing from an insurer contracts to provide benefits required ... to be provided in annuity form." Therefore, it appears that the fiduciary provisions of ERISA, including the prudence requirement of section 404(a)(1)(B), will apply to the choice of an insurer to issue annuities upon plan termination.

Lump Sum Interest Rates

PBGC regulation 29 CFR §2617.4(b) provides that, under certain circumstances, a benefit payable as an annuity under a plan may be provided as a lump sum payment upon plan termination. PBGC regulation 29 CFR §2619.26(b) provides that the present value of the benefit payable in lump sum form must be determined in light of reasonable actuarial assumptions as to interest and mortality. PBGC regulation 29 CFR §2619.26(c)(2) lists several interest rate assumptions which are among those the PBGC will normally consider to be reasonable. The implication of this regulation is that the plan administrator may have a choice as to the interest rate to be used in determining the present value of benefits for the purpose of making lump sum payments. The choice of interest rate will directly affect the amount of the lump sum payments, and thus the amount of plan assets to be allocated to make those payments. Such a determination appears, therefore, to involve discretionary authority over the disposition of plan assets. Consistent with the foregoing analysis, the choice of an interest rate in order to determine the amount of a lump sum payment should be treated as fiduciary activity.

Successor Plans

Many termination/reversion situations also involve decisions relating to the establishment and design of successor plans after a valid termination. Although such decisions may be made as part of the initial decision to terminate the current plan, we believe that the decision of whether to establish a successor plan, and if so, the type of such a plan, are clearly business decisions not subject to Title I of ERISA. As in the case of the decision to terminate, the decision to establish a successor plan involves the exercise of wholly voluntary settlor functions. Similarly, decisions about the design and provisions of any successor plan are not subject to Title I.

As noted above, a more detailed analysis of issues arising in this area may be possible only in the presence of a concrete factual situation. Even under such conditions, the Department may not be in a position to opine on questions such as the prudence of specific courses of activity. In any event, we hope that this general analysis will be helpful to the Advisory Council Task Force in its deliberations.

Sincerely,
Dennis M. Kass
Assistant Secretary

Footnotes

1. It is possible that a decision to terminate a collectively bargained plan may be treated differently under ERISA. See *Delgrosso v. Spang and Co.*, 769 F.2d 928 (3rd Cir. 1985) (employer attempt to unilaterally terminate collectively bargained plan and receive a reversion violated ERISA fiduciary provisions because negotiated terms prohibited termination and reversion). Such distinctions may, however, be due to the facts of the particular case, or to the fact that the settlor function in a collectively bargained situation may not be exercised by the employer alone.

Exhibit 7

January 18, 2001

Mr. Carl J. Stoney, Jr.
Crosby, Heafey, Roach & May
Two Embarcadero Center, Suite 2000
San Francisco, California 94111-4106
2001-01A
403
404

Dear Mr. Stoney:

This is in response to your recent correspondence in which you request confirmation of the continued viability of the Department of Labor's views expressed in Advisory Opinion 97-03A (January 23, 1997), discussing the application of the Employee Retirement Income Security Act (ERISA) to the payment of certain plan termination expenses by tax-qualified plans administered by the Insurance Commissioner of the State of California in its capacity as liquidator of the companies which sponsored the plans. Further, you request any other guidance that the department may be able to provide on the issue of permissible plan expenses. In this regard, you indicate that you represent the Conservation and Liquidation Office of the State of California Department of Insurance in connection with the termination of, and attendant distribution of assets from, tax-qualified retirement plans sponsored by now-insolvent insurance companies.

Since the issuance of Advisory Opinion 97-03A, questions have been raised concerning the extent to which an employee benefit plan may pay the costs attendant to maintaining tax-qualified status, without regard to the fact that tax qualification confers a benefit on the plan sponsor. The following is intended to clarify the views of the Department of Labor on this issue.

As discussed in Advisory Opinion 97-03A, a determination as to whether to pay a particular expense out of plan assets is a fiduciary act governed by ERISA's fiduciary responsibility provisions. ERISA provides that, subject to certain exceptions, the assets of an employee benefit plan shall never inure to the benefit of any employer and shall be held for the exclusive purpose of providing benefits to participants and beneficiaries and defraying reasonable expenses of administering the plan. In discharging their duties under ERISA, fiduciaries must act prudently and solely in the interest of the plan participants and beneficiaries, and in accordance with the documents and instruments governing the plan insofar as they are consistent with the provisions of ERISA. See ERISA sections 403(c)(1), 404(a)(1)(A), (B), and (D).

With regard to sections 403 and 404 of ERISA, we noted that, as a general rule, reasonable expenses of administering a plan include direct expenses properly and actually incurred in the performance of a fiduciary's duties to the plan. We also noted, however, that the department has long taken the position that there is a class of discretionary activities which relate to the formation, rather than the management, of plans, explaining that these so-called settlor functions include decisions relating to the establishment, design and termination of plans and, except in the context of multi-employer plans, generally are not fiduciary activities governed by ERISA. Expenses incurred in connection with the performance of settlor functions would not be reasonable expenses of a plan as they would be incurred for the benefit of the employer and would involve services for which an employer could reasonably be expected to bear the cost in the normal course of its business operations. However, reasonable expenses incurred in connection with the implementation of a settlor decision would generally be payable by the plan.

In Advisory Opinion 97-03A, the department expressed the view that the tax-qualified status of a plan confers benefits upon both the plan sponsor and the plan and, therefore, in the case of a plan that is intended to be tax-qualified and that otherwise permits expenses to be paid from plan assets, a portion of the expenses attendant to tax-qualification activities may be reasonable plan expenses. This view has been construed to require an

apportionment of all tax qualification-related expenses between the plan and plan sponsor. The department does not agree with this reading of the opinion. The opinion recognizes that, in the context of tax-qualification activities, fiduciaries must consider, consistent with the principles articulated in earlier letters,⁽¹⁾ whether the activities are settlor in nature for purposes of determining whether the expenses attendant thereto may be reasonable expenses of the plan. However, in making this determination, the department does not believe that a fiduciary must take into account the benefit a plan's tax-qualified status confers on the employer. Any such benefit, in the opinion of the department, should be viewed as an integral component of the incidental benefits that flow to plan sponsors generally by virtue of offering a plan.⁽²⁾

In the context of tax-qualification activities, it is the view of the department that the formation of a plan as a tax-qualified plan is a settlor activity for which a plan may not pay. Where a plan is intended to be a tax-qualified plan, however, implementation of this settlor decision may require plan fiduciaries to undertake activities relating to maintaining the plan's tax-qualified status for which a plan may pay reasonable expenses (i.e., reasonable in light of the services rendered). Implementation activities might include drafting plan amendments required by changes in the tax law, nondiscrimination testing, and requesting IRS determination letters. If, on the other hand, maintaining the plan's tax-qualified status involves analysis of options for amending the plan from which the plan sponsor makes a choice, the expenses incurred in analyzing the options would be settlor expenses.

The foregoing views are intended to clarify, rather than supersede, the views of the department set forth in Advisory Opinion 97-03A. We hope the information provided is of assistance to you.

This letter constitutes an advisory opinion under ERISA Procedure 76-1 (41 Fed. Reg. 36281, August 27, 1976).

Sincerely,
Robert J. Doyle
Director of Regulations and Interpretations

Footnotes

1. See letter to John N. Ernlborn from Dennis M. Kass (March 13, 1986); letter to Kirk F. Maldonado from Elliot I. Daniel (March 2, 1987).
2. The Supreme Court has recognized that plan sponsors receive a number of incidental benefits by virtue of offering an employee benefit plan, such as attracting and retaining employees, providing increased compensation without increasing wages, and reducing the likelihood of lawsuits by encouraging employees who would otherwise be laid off to depart voluntarily. It is the view of the department that the mere receipt of such benefits by plan sponsors does not convert a settlor activity into a fiduciary activity or convert an otherwise permissible plan expense into a settlor expense. See *Lockheed Corp. v. Spink*, 517 U.S. 882 (1996); *Hughes Aircraft Company v. Jacobson*, 525 U.S. 432 (1999).

Exhibit 8

**Bloomberg
BNA**

Tax Management Compensation Planning Journal™

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Residual Liabilities Following Plan Termination: Is the Plan Really Gone?

By Anthony Provenzano, Esq., and Elizabeth Drake, Esq.¹

BACKGROUND

Traditional defined benefit pension plans have been on the decline for years, with more and more pension plans closed to new hires and, in many cases, no longer providing future benefit accruals to any participants. Mark-to-market accounting has created volatility for corporate balance sheets and Pension Benefit Guaranty Corporation (PBGC) premiums continue to increase. Pension plan “de-risking” measures have come front and center, including liability-driven investment strategies, lump sum windows and annuity purchases for terminated vested participants and, in some cases, retirees. Some speculate that many plan sponsors may soon wish to eliminate their defined

benefit plans completely. But what may not be apparent is that a plan termination is a complicated process, and exposure to liability may begin early in the process and may not end with the final distribution of benefits. This article addresses potential liabilities associated with plan termination and how long the exposure exists.

WHERE DOES POST-TERMINATION EXPOSURE LIE?

Plan termination involves many steps, and an employer’s risk of post-termination liability may arise as a result of actions taken before, during, or after plan termination. As explained below, potential liabilities can arise in connection with an employer’s decision to terminate its plan, its adherence to the proper termination procedures (or lack thereof), and satisfaction of plan liabilities.

Employer’s Right to Terminate Plan

No rules require an employer to provide its employees with a qualified retirement plan. The decision to establish a qualified plan is completely within the employer’s discretion, as is the employer’s general right to terminate a plan. The Department of Labor (DOL) and the courts both endorse an employer’s termination right and consider the decision to terminate a plan to be a settlor function that is not subject to ERISA’s fiduciary requirements.² The DOL first made its position clear in a 1986 information letter, and

¹ Mr. Provenzano and Ms. Drake are Members in Miller & Chevalier’s employee benefits and executive compensation practice. In recent years, they have counseled clients on various aspects of the pension plan termination process, and have also counseled clients and obtained favorable IRS rulings in connection with pension plan de-risking strategies. Mr. Provenzano can be reached at aprovenzano@milchev.com and Ms. Drake can be reached at edrake@milchev.com. The authors wish to thank their colleague, Allison Rogers, for her valuable time and assistance.

² *Lockheed Corp. v. Spink*, 517 U.S. 882, 891 (1996); DOL Letter on Fiduciary Responsibility and Plan Termination to John N.

courts have since agreed that plan termination is not plan “administration” or “management” and is thus not a fiduciary function.³ The characterization of plan termination as a settlor function is critical because it reinforces the proposition that employers have largely unchecked decision-making authority over when, and under what circumstances, to terminate a qualified plan. However, several caveats exist that make the termination right less than absolute.

First, an employer must establish a qualified plan with the intent that it exist indefinitely.⁴ While an employer may reserve the right to amend or terminate its plan at any time, the termination of a plan for reasons other than business necessity within a few years of inception is viewed as evidence that the plan, from its inception, was not a bona fide program for the exclusive benefit of employees in general.⁵ This permanency requirement, however, is not as unconditional as it sounds. An employer may still exercise its right to terminate, without violating the permanency requirement, as long as the plan has existed for more than a “few years.”⁶ Second, contractual obligations may require an employer to continue a plan.⁷ Third, a plan will not be considered terminated unless the plan administrator properly follows ERISA’s termination procedures, as ERISA provides the “exclusive procedures” for plan termination.⁸ Although it is well established that the overall decision to terminate a plan is a settlor action, the decisions made and actions taken during the implementation phase of the termination process will almost certainly raise fiduciary considerations.

Compliance with Plan Termination Procedures

One of the first issues to address is whether the employer has followed the relevant termination proce-

dures. Whether or not a plan has been successfully terminated under ERISA is determined by evaluating all facts and circumstances surrounding the sponsor’s attempt to achieve that result.⁹ Facts and circumstances that have been considered include whether assets were distributed, whether there were ongoing contributions, and whether the plan is still in full compliance with ERISA.¹⁰ For example, termination likely occurs when an employer concludes a trade or business and discharges the employees associated with that trade or business, but termination does not occur merely when an employer replaces a qualified plan with a comparable but different qualified plan.¹¹

Additionally, a plan that merely ceases accruals and holds assets in trust until the assets would normally have been distributed under the plan is not considered terminated.¹²

The procedural steps required for plan termination are technical but important. In a recent survey by the IRS’s Employee Plans Compliance Unit, 75% of plan sponsors did not adequately complete the termination process, and were thus deemed to have an ongoing plan.¹³ Common issues that prevent effective plan termination include errors made in filing Form 5500 and mistakes made with respect to asset distribution. Concerning Form 5500, plan sponsors may incorrectly

⁹ Treas. Reg. §1.401-6(b)(1). For example, a plan that merely ceases accruals and holds assets in trust until they would have normally been distributed under the plan is not considered terminated. Rev. Rul. 89-97, 1989-2 C.B. 217. The facts and circumstances may also reveal the occurrence of a partial termination, which is an issue separate from termination and is beyond the scope of this article. See Treas. Reg. §1.401-6(b)(2) (discussing when facts and circumstances may suggest a partial termination).

¹⁰ *Carter v. Pension Plan of A. Finkl & Sons Co.*, 654 F.3d 719 (7th Cir. 2011) (considering these factors and finding the failure to distribute assets dispositive when company filed intent to terminate and adopted termination amendment but later adopted amendment effectively undoing the termination amendment). Courts stress, however, that facts and circumstances considered should be limited to those relevant to whether the statutory requirements have been met; common law may not supplant a “comprehensive and reticulated statute” such as ERISA. *Hughes Aircraft Co.*, 525 U.S. at 447 (quoting *Nachman Corp. v. Pension Benefit Guar. Corp.*, 446 U.S. 359, 361 (1980)).

¹¹ Treas. Reg. §1.401-6(b)(1); *Interco, Inc. v. Pension Benefit Guar. Corp.*, 620 F. Supp. 688, 6 EBC 2433 (E.D. Mo. 1985) (finding that spin-off of company and subsequent transfer of remaining employees into an identical pension plan was not a termination of the original plan). However, conversion of a defined benefit plan to a defined contribution plan is considered a termination because the plan types are not comparable. ERISA §4041(e).

¹² Rev. Rul. 89-97, 1989-2 C.B. 217.

¹³ *EPCU Project Finds Plan Sponsors Don’t Complete All Steps in Termination Process*, IRS Employee Plans News (Issue 2014-3, Mar. 4, 2014). Employers surveyed were those that had indicated on a Form 5500 that they had adopted a resolution to terminate their plan.

Erlenborn (3/13/86), reprinted at 13 *BNA Pens. Rptr.* 472 (DOL Letter on Fiduciary Responsibility). References herein to “ERISA” are references to the Employee Retirement Income Security Act of 1974.

³ *Lockheed Corp.*, 517 U.S. at 890–91 (extending holding in *Curtiss-Wright Corp. v. Schoonejongen*, 514 U.S. 73 (1995), which established that terminating a welfare benefit plan is a settlor function, to pension plans); DOL Letter on Fiduciary Responsibility. The DOL has since reiterated its stance in DOL Adv. Op. 2001-01A.

⁴ Treas. Reg. §1.401-1(b)(2).

⁵ *Id.*

⁶ *Id.* In the IRS’s view, if a plan is terminated within a few years after its adoption, there will be a presumption that it was not intended to be a permanent program unless business necessity or other extraordinary circumstances necessitate termination of the plan. I.R.M. 7.12.1.6 (07-16-2013).

⁷ Such contractual obligations are more likely relevant for non-qualified plans.

⁸ See *Beck v. PACE Int’l Union*, 551 U.S. 96, 101 (2007) (citing *Hughes Aircraft Co. v. Jacobson*, 525 U.S. 432, 446 (1999)).

complete the Form 5500 or fail to continue filing the form until all assets are distributed.¹⁴ Sponsors may fail to distribute plan assets for several reasons, ranging from not knowing that assets still remain in the trust to delays caused by difficulty locating missing participants.¹⁵ Failure to comply with these requirements may nullify the plan's termination and leave employers, unknowingly, with an ongoing tax-qualified plan.

Plan termination is a complex process with many legal and technical requirements, some of which extend even beyond termination. Failure to satisfy termination requirements may expose a plan to serious consequences, so prior to embarking on an effort to terminate a plan, a plan sponsor should be aware of the applicable requirements and the liability that may be incurred for failing to meet them.

Satisfaction of Plan Liabilities

Actions Brought by PBGC. One question that frequently arises in the pension termination context is whether the termination can be undone if it is discovered that benefits were not calculated properly or that a participant inadvertently was missed in the distribution process. ERISA §4047 grants the PBGC very broad discretion to restore a terminated plan to ongoing status. Restoring a plan would essentially “undo” all of the work involved in terminating a defined benefit plan and potentially raise other tax-qualification and ERISA issues. Despite this broad authority, the PBGC has exercised its authority to restore a plan only in those situations where it has felt that the employer had established a “follow-on” pension plan after having previously terminated an underfunded pension plan where benefits were being paid by the PBGC.¹⁶ The threat of revocation by the PBGC remains in cases where the PBGC believes that participants have not received full distribution of their benefits. ERISA §4003(e)(1) gives the PBGC the authority to bring an action to enforce the provisions of Title IV. In particular, the PBGC has looked to the require-

ment under ERISA §4041(b)(3) that a standard termination must provide for “all benefit liabilities under the plan.” The PBGC has viewed ERISA §4003(e) as giving the PBGC the authority to bring an action to enforce plan terms even when the PBGC is not asked to pay benefits.

Recent cases brought by the PBGC involving standard terminations have focused on certain issues in particular. A significant number of cases have focused on the calculation of lump sums paid on termination. In *Pension Benefit Guar. Corp. v. Wilson N. Jones Mem. Hosp.*,¹⁷ the PBGC asserted that the lump sum benefits paid on termination did not comply with the requirements of I.R.C. §417(e)(3).¹⁸ Under the terms of the plan, the interest rate used for calculating the lump sum was equal to the annual rate of interest on 30-year Treasury securities for the second calendar month preceding the first day of the plan year during which the “annuity starting date” occurs. During the termination process, the plan sponsor adopted a plan amendment that specified that the “annuity starting date” for purposes of calculating the lump sum to be paid on termination would be December 31, 1995. Under the terms of the plan document, a December 31, 1995 annuity starting date would result in the use of the November 1994 interest rate.¹⁹

The sponsor received a favorable determination letter and the PBGC did not object to the calculation or the payment at the time the sponsor filed a standard termination notice with the PBGC. Lump sums were paid upon plan termination in November 1996 based on the November 1994 interest rate. Following an audit of the plan's termination, the PBGC asserted that the “annuity starting date,” as defined in Treas. Reg. §1.417(e)-1, occurred in November 1996 when the lump sums were paid (which would result in the use of the November 1995 rate). The PBGC claimed that the lump sum calculation did not comply with the requirements of I.R.C. §417 and Treas. Reg. §1.417(e)-1 defining the term “annuity starting date,” and, therefore, the plan did not fully distribute all benefits as required by ERISA §4041(b)(3).

Following the plan sponsor's refusal to comply with the PBGC's determination, the PBGC did not

¹⁴ These errors may be corrected through the amended return process.

¹⁵ Many plan sponsors surveyed were not even aware of the missing participant requirements and procedures.

¹⁶ PBGC Op. Ltr. 81-11 (setting forth the PBGC's views on follow-on plans). In *Becker v. Weinberg Group, Inc.*, 473 F. Supp. 2d 48 (D.D.C. 2007), the participant-claimant brought an action under ERISA for benefits following the termination of the employer's pension plan. The participant in the case also requested that the PBGC suspend the plan's termination. The PBGC refused, and the participant joined the PBGC to the underlying litigation seeking an order that the PBGC audit the terminated pension plan. The court cited the PBGC's broad discretion under federal law with respect to enforcement authority as among the reasons in denying the participant's request.

¹⁷ 374 F.3d 362 (5th Cir. 2004).

¹⁸ “I.R.C. §” refers to sections of the Internal Revenue Code of 1986, as amended.

¹⁹ Other cases concerning lump sum calculations include *Dist. 65 v. Harper & Row Publishers, Inc.*, 696 F. Supp. 29 (S.D.N.Y. 1988), *Flo-Con Sys. v. Pension Benefit Guar. Corp.*, 39 F. Supp. 2d 995 (C.D. Ill. 1998); *Pension Benefit Guar. Corp. v. Ferfolia Funeral Homes, Inc.*, 835 F. Supp. 2d 416, 418, 2011 BL 188631 (N.D. Ohio 2011); *Powell Valley Nat. Bank v. Pension Benefit Guar. Corp.*, 56 EBC 2835, 2013 BL 237490 (W.D. Va. Sept. 4, 2013); *Pension Benefit Guar. Corp. v. Town & Country Bank and Trust Co.*, 54 EBC 2508, 2012 BL 260290 (W.D. Ky. Oct. 4, 2012).

seek to revoke the plan termination but instead brought an action against the plan sponsor because the termination did not “fully provide for all benefit liabilities under the plan” as required by ERISA §4041(b). The trial court found in favor of the PBGC. On appeal, the Fifth Circuit ruled in favor of the PBGC and ordered the plan sponsor to recalculate benefit payments.²⁰

Another issue consistently raised by the PBGC concerns whether the amounts distributed reflect the true amount of liabilities on the date of termination. As described above, ERISA §4041(b)(1)(D) provides that a standard termination must provide for all “benefit liabilities (determined as of the termination date).” Further, 29 C.F.R. §4041.8 provides that a participant’s benefits “are determined under the plan’s provisions in effect on the plan’s termination date.” Based on this regulation, the PBGC has challenged amendments adopted after the plan’s termination date that change the benefit calculation formula, even when made in compliance with IRS guidance.

In *Powell Valley Nat’l Bank v. Pension Benefit Guar. Corp.*,²¹ the employer set a proposed termination date of January 31, 2009 and distributed termination notices and other communications using that proposed termination date. Prior to the proposed termination date, the employer prepared — but did not adopt — a termination amendment reflecting various changes including a change in the applicable interest rate. In 2006, Congress enacted the Pension Protection Act,²² which generally changed the interest rate a pension plan was required to use under I.R.C. §417(e) to establish the minimum legal requirement for lump sum calculations. The change in the interest rate effectively permitted employers to use a higher interest rate (PPA rate) in establishing the minimum lump sum value even though such higher rate would result in a lower lump sum.²³ The plan received a favorable determination letter from the IRS in September 2009 and participants received distributions between October 7 and October 9, 2009. Lump sum distributions were calculated using the PPA rate. The formal plan amendment instituting the PPA rate was not adopted until October 20, 2009.

The PBGC asserted that the distribution was deficient because the lump sum calculations did not reflect the liabilities determined as of the termination date because the lump sum payments were calculated

using an interest rate that was not provided under the terms of the plan document on the termination date (January 31, 2009). The plan sponsor argued that the amendment’s adoption was a mere formality in light of the statutory change. The court, however, ruled in favor of the PBGC finding that the lower interest rate prescribed in the plan document was permissible under the law as of the termination date (because that lower rate provided for a higher lump sum value) and because the plan document was unambiguous as to its terms.²⁴

In considering post-termination liability of a plan sponsor, it is important to remember that a court will, in many cases, review a PBGC determination under a deferential standard and overturn a PBGC determination only when the court finds that the agency’s action is arbitrary and capricious or otherwise not in accordance with the law.²⁵ For example, in *Powell Valley*,²⁶ the court’s decision was based on its finding that the PBGC’s determination that the lump sum valuation violated PBGC regulations was not arbitrary and capricious. At least one court has extended a certain level of deference to the PBGC in its interpretation of an IRS statute and regulation. As described above, the decision in *Wilson Jones* concerned the definition of “annuity starting date” under I.R.C. §417 and Treas. Reg. §1.417(e)-1 for purposes of calculating a lump sum distribution. During litigation, the plan sponsor asserted that the PBGC should not be entitled to any deference with respect to the PBGC’s interpretation of another agency’s regulation. The Fifth Circuit stated that the PBGC’s interpretation of the term was entitled to a level of deference in proportion to its power

²⁴ Two other cases with similar facts are *Pension Benefit Guar. Corp. v. Town & Country Bank and Trust Co.*, 54 EBC 2508, 2012 BL 260290 (W.D. Ky. Oct. 4, 2012), and *Pension Benefit Guar. Corp. v. Ky. Bancshares, Inc.*, 57 EBC 2875, 2014 BL 73361 (E.D. Ky. Mar. 17, 2014), where the district courts upheld PBGC determinations that amendments to reflect the PPA rate used for lump sum valuation purposes were adopted after the applicable termination dates and could not be used in valuing lump sums paid on termination.

²⁵ Section 706 of the Administrative Procedure Act, 5 U.S.C. §706; *Pension Benefit Guar. Corp. v. LTV Corp.*, 496 U.S. 633, 645 (1990) (discussing deference standard to PBGC determinations and the “arbitrary and capricious” standard applied to PBGC determinations under 5 U.S.C. §706). In *Chevron, U.S.A., Inc. v. Natural Res. Def. Council, Inc.*, 467 U.S. 837 (1984), the Supreme Court stated that, when “Congress has not directly addressed the precise question at issue, the court does not simply impose its own construction on the statute, as would be necessary in the absence of an administrative interpretation; rather, if the statute is silent or ambiguous with respect to the specific issue, the question for the court is whether the agency’s answer is based on a permissible construction of the statute.” Note, however, that in other contexts, the PBGC is given no deference. See *In re UAL Corp.*, 468 F.3d 444, 39 EBC 1129 (7th Cir. 2006).

²⁶ 56 EBC 2835, 2013 BL 237490 (W.D. Va. Sept. 4, 2013).

²⁰ *Wilson Jones*, 374 F.3d at 372.

²¹ 56 EBC 2835, 2013 BL 237490 (W.D. Va. Sept. 4, 2013).

²² Pub. L. No. 109-280.

²³ See Rev. Rul. 2007-67, 2007-2 C.B. 1047; Notice 2008-30, 2008-12 I.R.B. 638 (describing relief under I.R.C. §411(d)(6) for amendments implementing different interest rates for calculating the minimum lump sum value).

to persuade based on the “specialized experience” of the agency and the value of uniformity in agency rulings.²⁷ In reviewing the IRS regulations, the court found that the PBGC’s interpretation of the IRS regulation was “persuasive” and entitled to “great respect,” and therefore, was upheld.²⁸

Actions Brought by Participants and Beneficiaries. After a plan is terminated, ERISA will continue to govern litigation involving pension plans with respect to actions occurring through the date on which lump sum payments or annuities are distributed upon termination.²⁹ ERISA §502 generally provides participants and beneficiaries the ability to bring an action to enforce the terms of the plan or to address other claims.³⁰ Private party ERISA litigation involving active pension plans can involve a number of complex issues such as identifying the proper defendants,³¹ identifying the plan fiduciaries,³² the proper remedies,³³ and determining successor employer and con-

²⁷ *Wilson Jones*, 374 F.3d at 369 (referring to the level of deference set forth in *United States v. Mead Corp.*, 533 U.S. 218, 231–32 (2001)).

²⁸ *Wilson Jones*, 374 F.3d at 370.

²⁹ Dicta in the Supreme Court’s decision in *Beck v. PACE Int’l Union*, 551 U.S. 96, 2007 BL 30718 (2007), has caused certain parties to question whether state law could apply. In making the distinction between a plan merger and a plan termination, the court stated that termination “formally severs the applicability of ERISA to the plan assets and employer obligation” and that, following termination, participants must rely on state law. 551 U.S. at 106. The context indicates that the language was only referring to the application of state law to disputes surrounding the annuities received on termination. In at least two cases, courts have disregarded a broad reading of the language in *Beck* and applied ERISA in actions after the plan was terminated. *Sender v. Franklin Resources, Inc.*, 931 F. Supp. 2d 959, 2013 BL 69779 (N.D. Cal. 2013); *General Produce Distribs. Inc. v. Prof’l Benefit Trust Multiple Emp’r Welfare Benefit Plan & Trust*, 48 EBC 1136, 2009 BL 168197 (N.D. Ill. Aug. 7, 2009).

³⁰ ERISA §502(a)(1)(B) allows a participant to recover benefits owed under the terms of a plan, to enforce rights under the plan, or clarify rights to future benefits under the plan; ERISA §502(a)(2) permits a civil action to be brought by the Secretary, a participant, beneficiary, or fiduciary for relief under ERISA §409 (relating to a breach of fiduciary duty); and ERISA §502(a)(3) allows a participant, fiduciary or beneficiary to bring a civil action to enjoin acts that violate a plan, or to obtain equitable relief to redress violations of the plan or enforce terms of the plan.

³¹ See generally *Terry v. Bayer Corp.*, 145 F.3d 28, 36 (1st Cir. 1998) (“[T]he proper party defendant in an action concerning ERISA benefits is the party that controls administration of the plan”); *Mote v. Aetna Life Ins. Co.*, 502 F.3d 601, 610–11, 2007 BL 99383 (7th Cir. 2007) (“Generally, in a suit for ERISA benefits, the plaintiff is limited to a suit against the Plan.”).

³² See generally *Varity Corp. v. Howe*, 516 U.S. 489 (1996) (stating that an ERISA fiduciary exercises discretionary authority with respect to the plan’s management or administration within the meaning of ERISA §3(21)(A)).

³³ *LaRue v. DeWolff, Boberg & Assocs., Inc.*, 552 U.S. 248, 256

trolled group liability.³⁴ Private party ERISA litigation after a plan has been terminated can involve all of these same issues but with the additional complication that the plan has been terminated and is then defunct. As described below, courts have not been consistent with how termination affects an ERISA action regarding claims for benefits, but have consistently held that fiduciaries have ongoing liability with respect to actions taken prior to distribution of assets, including actions taken with respect to the selection of the annuity provider.

Benefit Claims Brought Against the Plan or Plan Sponsor Under ERISA §502(a)(1)(B). If a participant believes that he or she was unjustly denied a benefit under the plan or that his or her benefit was not calculated correctly, the most direct route for that participant in court is for the participant to bring an action under ERISA §502(a)(1)(B).³⁵ In several cases involving pension plans, participants were able to bring an action under ERISA §502(a)(1)(B) seeking benefits under the plan even though the plan was terminated. In *Erven v. Blandin Paper Co.*,³⁶ participants had received lump sum distributions upon termination of their employer’s plan. The participants brought an action under ERISA §502(a)(1)(B) against the then-terminated plan (as a named defendant) and the plan sponsor on the grounds that the lump sum benefit was not calculated properly based on various changes in the regulatory requirements. The Eighth Circuit ruled that the calculation of certain lump sums did not comply with the applicable requirements and that the affected participants could recover under ERISA §502(a)(1)(B). The fact that the plan was terminated at that time was not relevant in the court’s decision nor did the court discuss whether the requirement to pay additional benefits affected the terminated status of the plan.

*Mugnai v. Kirk Corp.*³⁷ concerned a terminated employee stock ownership plan (ESOP). While the plan was ongoing, participants receiving distributions of

(2008) (“although [ERISA] §502(a)(2) does not provide a remedy for individual injuries distinct from plan injuries, that provision does authorize recovery for fiduciary breaches that impair the value of plan assets in a participant’s individual account”); *CIGNA Corp. v. Amara*, 131 S. Ct. 1866, 2011 BL 128629 (2011) (generally expanding the potential for money damages under “appropriate equitable relief” in ERISA §502(a)(3)).

³⁴ See generally *Sun Capital Partners III, LP v. New England Teamsters & Trucking Indus. Pension Fund*, 724 F.3d 129, 2013 BL 197393 (1st Cir. 2013) (concerning controlled group liability with respect to private equity groups).

³⁵ As described below, a participant suit under ERISA §502(a)(2) or §502(a)(3) may not enable a participant to obtain money damages unless certain conditions are met.

³⁶ 473 F.3d 903 (8th Cir. 2007).

³⁷ 843 F. Supp. 2d 858, 2012 BL 206591 (N.D. Ill. 2012).

company stock from the ESOP were entitled to require the employer to repurchase the stock. The employer could pay for the shares in installments under a note with adequate security provided and interest payable. At some point, the employer stopped increasing the security provided under the notes even though more and more stock was being purchased. The employer entered bankruptcy and participants did not receive the full payment of their notes. A group of employees brought an action against the then-terminated ESOP under ERISA §502(a)(1)(B).³⁸ The defendants argued that former participants could not state a claim for benefits under ERISA §502(a)(1)(B) because the plan was terminated. The court dismissed this argument in finding that the notes provided to participants were to be properly secured and that the participants could proceed with a claim under ERISA §502(a)(1)(B). The concept of providing benefits under a “terminated” plan was addressed by the court. The court stated that “ERISA contains precise mechanisms for terminating a plan and the current record contains no evidence to support Defendants’ contention that the plan has been properly terminated as required by ERISA.”³⁹ Although the termination of the ESOP was not revoked or suspended, the court acknowledged that participants can make a claim for benefits under an otherwise terminated plan when the termination was not complete.

A third case dealing with a claim under ERISA §502(a)(1)(B), *Preite v. Charles of the Ritz Grp., Ltd. Pension Plan*,⁴⁰ concerns an employee that filed suit several years after the plan was terminated. In many ways, this case typifies the concern of many plan administrators — the newly discovered participant who shows up after the sponsor has changed hands many times and when records were not well retained. The participant in this case accrued a benefit under a pension plan and terminated employment while the plan was still active. After several years, the successor to the participant’s original employer terminated the plan, and the participant testified that he submitted a distribution election form but was told he would not receive payment until reaching age 65. Subsequently, a number of corporate transactions took place leaving YSL Beaute as the successor to the original employer.

³⁸ Another group of participants in *Mugnai* brought an action against the trustees under ERISA §502(a)(1)(B), but such action was dismissed. The court held that an action under ERISA §502(a)(1)(B) can be brought against the plan or, in limited circumstances, against the employer/plan administrator.

³⁹ *Id.* at 869. Interestingly, although the case centered on a defined contribution ESOP, the court cited as general support for this statement ERISA §4041 concerning the termination of a single-employer defined benefit plan that, as described above, requires the payment of all benefit liabilities upon termination.

⁴⁰ 471 F. Supp. 2d 1271, 40 EBC 1247 (M.D. Fla. 2006).

When the participant contacted YSL Beaute upon reaching age 65, he was told that the plan was terminated and that YSL Beaute had no records for the plan and could not pay any benefits.

Preite sued the plan and YSL Beaute, as the successor to the original plan sponsor and administrator under ERISA §502(a)(1)(B). Similar to the defendants in *Mugnai* above, the defendants argued that Preite may only recover benefits under ERISA §502(a)(1)(B) from the plan itself and that recovery was barred because the plan was terminated. The court explained that ERISA §502(a)(1)(B) permits participants to seek recovery of benefits from the plan or the party that controls the administration of the plan, which may include the employer or the plan administrator.⁴¹ The fact that YSL Beaute was only the successor to the original plan sponsor and administrator was irrelevant, as the successor to the original administrator “steps into the shoes” of its predecessor.⁴²

With respect to the plan’s terminated status, the court stated that the fact that the plan is terminated does not relieve the plan of its obligations.⁴³ Rather, the court in *Preite* found that the plan should be viewed as continuing to exist for purposes of distributing benefits that vested prior to the plan’s termination. The plan sponsor’s obligation (and the obligation of the successor) to provide benefits that are due and owing survives the termination of the plan. Because YSL Beaute’s predecessor did not properly complete all required distributions under the plan, YSL Beaute was now obligated to provide those benefits.⁴⁴

Other Equitable Relief Possible If Relief Not Permitted Directly Under ERISA §502(a)(1)(B). In situations where a participant is seeking benefits from a plan, other cases have held that an action under ERISA §502(a)(1)(B) for benefits is not possible after

⁴¹ *Id.* at 1281 (citing *Hamilton v. Allen-Bradley Co.*, 244 F.3d 819, 824 (11th Cir. 2001); *Hoover v. Bank of Am. Corp.*, 286 F. Supp. 2d 1326, 1337 (M.D. Fla. 2003), *aff’d*, 127 Fed. Appx. 470 (11th Cir. 2005).

⁴² *Id.* at 1281 (citing *Giannone v. Metro. Life Ins. Co.*, 311 F. Supp. 2d 168, 175 (D. Mass. 2004)

⁴³ *Id.* at 1282.

⁴⁴ An additional case where the court permitted an action under ERISA §502(a)(1)(B) after the plan has terminated was *Cooke v. Lynn Sand & Stone Co.*, 875 F. Supp. 880 (D. Mass. 1994), where participants challenged the calculations of the lump sums paid on termination. Outside of the retirement plan context, *Gallagher v. Life Ins. Co. of N. Am.*, No. C07-05224 SBA, 2008 BL 64677 (N.D. Cal. Mar. 18, 2008), concerned long-term disability payments after the sponsoring employer had terminated the arrangement. In holding that the case could proceed under ERISA §502(a)(1)(B), the court in *Gallagher* stated that “the fact that the Plan no longer exists is not an issue, as the Plan benefits have flowed to Gallagher continuously . . . Gallagher may seek to enforce the terms of the Plan that survived to operate beyond Plan termination and to continue their operation into the future.”

the plan has terminated and distributed its assets but that participants could seek relief through other means. In *Clevenger v. Dillard's, Inc.*,⁴⁵ the participants claimed that the lump sum paid upon plan termination was not properly calculated and brought an action against the plan, the plan sponsor, and the fiduciaries to recover additional benefits under ERISA §502(a)(1)(B) and, alternatively, for equitable relief under ERISA §502(a)(3). (As stated above, the calculation of lump sum benefits remains a hotly contested issue.) The plaintiffs alleged that the employer received an improper reversion after the plan terminated due, in part, to the fact that the lump sum benefits were not calculated properly. The court stated that a claim for additional benefits under ERISA §502(a)(1)(B) would not be sufficient:

Plaintiff's claims for additional benefits would be utterly futile were she unable to seek equitable relief in the form of disgorgement of the reversion, or a portion thereof, to the Plan. The Plan is penniless. Relief, in the form of additional benefits from the Plan, would be hollow.⁴⁶

The participants were permitted to seek equitable relief against the plan sponsor under ERISA §502(a)(3) in the form of an injunction requiring the plan sponsor and the applicable fiduciaries to return to the trust the portion of the reversion that equaled the amount of additional benefits to which the participants would be entitled if the participants were to establish that they were entitled to additional benefits under the plan.⁴⁷

In several cases involving terminated plans, courts have also utilized a constructive trust to hold amounts awarded in a case involving a breach of fiduciary duties when an action cannot be sustained under ERISA §502(a)(1)(B). One of the most cited cases in this context is *Amalgamated Clothing & Textile Workers Union v. Murdock*.⁴⁸ The participants in *Amalgamated Clothing* alleged that the fiduciaries improperly benefited from the use of the plan's assets, prior to the plan's termination, by using the assets in various "greenmail" schemes. When the plan was terminated,

⁴⁵ 412 F. Supp. 2d 832, 37 EBC 1580 (S.D. Ohio 2006). After the initial decision, the participants settled. The plan sponsor and fiduciaries in the case also brought suit against certain administrators that provided services in connection with the termination. After the settlement involving the participants, the litigation involving the plan sponsor and fiduciaries continued and the aspects of the initial decision were appealed. See *Clevenger v. Dillard's Dep't Stores, Inc.*, 333 Fed. Appx. 907, 2009 BL 109436 (6th Cir. 2009).

⁴⁶ *Clevenger*, 412 F. Supp. 2d at 842.

⁴⁷ *Id.*

⁴⁸ 861 F.2d 1406, 10 EBC 1488 (9th Cir. 1988).

all participants received a full distribution of their benefits, and the sponsor at that time received a reversion of the excess assets. Even though all participants had received a distribution of their full benefits, the participants sought to have the employer disgorge any ill-gotten profits. The court looked to the broad power in ERISA §502(a)(3) and ERISA §409(a) (concerning a breach for fiduciary duty) to grant equitable relief in the form of disgorgement and the creation of a constructive trust.

Following *Amalgamated Clothing*, the court in *Jackson v. Truck Drivers' Union Local 42 Health and Welfare Fund*⁴⁹ also permitted a constructive trust to hold assets improperly transferred to another plan. The facts in *Jackson* surrounded a participant in a multiple-employer welfare plan maintained by a union who brought an action against the plan for unpaid medical expenses accrued while a participant in the plan. Prior to the plan termination, and facing financial difficulties, the plan agreed to transfer the remaining funds to a different, unrelated plan (Baker's Fund) with the Baker's Fund providing prospective coverage only. The original plan then terminated with the Baker's Fund agreeing only to pay a limited amount of the previously existing claims under the original plan. The Baker's Fund settled at a substantial discount many of the outstanding claims under the original plan from the funds transferred from the original plan but certain claims, including the participant's, remained unpaid. The Baker's Fund put the remainder of the funds transferred from the original plan into escrow. Alleging mismanagement of the plan's assets, the participant sought money damages for the plan under ERISA §409(a) and §502(a)(2) and, following recovery by the plan, restitution of the lost benefits under ERISA §502(a)(3).

The defendants argued that an action for damages under ERISA §502(a)(2) cannot be sustained after a plan is terminated. The court rejected this argument and, citing *Amalgamated Clothing* as precedent, found that fiduciaries can be held responsible for the misuse or mismanagement of plan assets prior to the plan's termination.⁵⁰ The court held that it could create a constructive trust, or equitably revive the original trust, to hold assets surrendered as a result of a fiduciary breach.⁵¹ The court further held that the participant could seek personal restitution on behalf of his own lost benefits under ERISA §502(a)(3).⁵²

Fiduciary Breach Related to Annuity Purchase.
As described above, the decision to terminate a plan

⁴⁹ 933 F. Supp. 1124 (D. Mass. 1996).

⁵⁰ *Id.* at 1137.

⁵¹ *Id.* at 1138.

⁵² Whether restitution for lost benefits is a permissible remedy for an action under ERISA §502(a)(3) remains somewhat unsettled. The district court in *Jackson* cited the Supreme Court's de-

is not a fiduciary decision but a settlor decision and does not constitute a breach of fiduciary duty.⁵³ Courts have held that the method of implementing the decision to terminate is subject to ERISA's fiduciary standards including the duty to act solely in the interests of participants and beneficiaries under ERISA §404(a)(1)(A) and the duty to act with skill, prudence, and diligence under ERISA §404(a)(1)(B).⁵⁴ Among the decisions subject to the fiduciary standards is the selection of the annuity provider.⁵⁵ Generally, the selection of the annuity provider upon termination (or upon a de-risking) is the final, and perhaps the most significant, investment decision that must be undertaken by a fiduciary.

In the late 1980s and early 1990s, Executive Life Insurance Company of California (Executive Life), which had sold annuities to several terminated plans, went into conservatorship. Participants in several of the plans that had purchased annuities from Executive Life upon plan termination brought suit against the fiduciaries who had selected Executive Life.⁵⁶ *Bussian v. RJR Nabisco, Inc.* concerned such a matter in that the participants claimed that the selection of Executive Life as the annuity provider was not prudent.⁵⁷ The court faulted the fiduciary's review of the various annuity providers in general and Executive Life in particular for, among other reasons, having relied too heavily on credit ratings as opposed to an independent review of Executive Life's investment portfolio. In many cases, the fiduciaries did not review the reports or materials that were provided to them. The lack of investigation was heightened by the fact that at least one fiduciary was aware of the concerns surrounding Executive's Life investment strategy and its long-term viability.

From a practical perspective, a fiduciary involved in a plan termination can mitigate potential liability after the termination regarding the selection of the annuity provider by demonstrating a diligent annuity provider review and selection process. In Interpretative Bulletin 95-1 (IB 95-1), the DOL sets forth fidu-

ciary standards and criteria to be used by plan fiduciaries of defined benefit plans in selecting annuity providers.⁵⁸ As a general matter, IB 95-1 provides that the duty to act solely in the interests of participants and beneficiaries under ERISA §404(a)(1)(A) requires that, when selecting an annuity provider, fiduciaries take steps calculated to obtain the "safest annuity available, unless under the circumstances it would be in the interests of participants and beneficiaries to do otherwise."⁵⁹ In addition, the duty of prudence under ERISA §404(a)(1)(B) requires fiduciaries to conduct a thorough review taking into account such factors as the quality and diversification of the annuity providers investment portfolio, the size of the insurer relative to the proposed contract, the level of the insurer's capital and surplus, and the availability of additional protection through state guaranty associations.⁶⁰

HOW LONG DOES POST-TERMINATION LIABILITY CONTINUE?

After decades of living with the potential liabilities associated with an ongoing qualified plan, one might at first be relieved to see a potential end to the threat of those liabilities. In the case of plan audits from government agencies, those liabilities will sunset with the expiration of the limitations periods for the government to raise issues or impose any kind of penalties or sanctions. And, although similar limitations periods exist with respect to potential claims by participants and beneficiaries, there is an element of uncertainty as to when those limitations periods may begin and end.

Post-Termination Government Audits

Plan administrators should develop a recordkeeping policy that includes a post-termination plan. This,

⁵⁸ 29 C.F.R. §2509.95-1.

⁵⁹ 29 C.F.R. §2509.95-1(c). It should be noted, however, that the court in *Bussian* rejected the DOL's statement that a fiduciary must purchase the "safest annuity available" to satisfy ERISA's fiduciary obligations: "[W]e are not persuaded that [§404(a)] imposes on fiduciaries the obligation to purchase the 'safest available annuity' in order to fulfill their fiduciary duties. We hold that the proper standard to be applied to this case is the standard applicable in other situations that involve the potential for conflicting interests: fiduciaries act consistently with ERISA's obligations if 'their decisions [are] made with an eye single to the interests of the participants and beneficiaries.'" *Bussian*, 233 F.3d at 298.

⁶⁰ With respect to the potential failure of the annuity provider, in a letter dated Jan. 14, 1991, the PBGC explained that it would not insure benefits provided by an annuity (and related to a pension arrangement), if the insurance company were to fail to pay on the annuity contracts. See PBGC Letter on PBGC Liability for Payment of Benefits in Case of Annuity Contract Failure, reprinted in 18 *BNA Pens. Rptr.* 850 (1991).

cision in *Varity Corp. v. Howe*, 516 U.S. 489, 116 S. Ct. 1065 (1996), as authority that restitution, in the form of money damages, is a permissible equitable remedy under ERISA §502(a)(3). The more recent Supreme Court decision in *CIGNA Corp. v. Amara* appears to have further expanded the possibility of money damages, whether in the form of restitution or otherwise, in connection with equitable relief. 131 S. Ct. 1866, 2011 BL 128629 (2011).

⁵³ *Lockheed Corp.*, 517 U.S. at 891.

⁵⁴ *Waller v. Blue Cross of Cal.*, 32 F.3d 1337, 18 EBC 1513 (9th Cir. 1994).

⁵⁵ *Bussian v. RJR Nabisco, Inc.*, 223 F.3d 286, 25 EBC 1120 (5th Cir. 2000); *Waller*, 32 F.3d at 1342.

⁵⁶ *Id.*

⁵⁷ *Bussian*, 223 F.3d at 288.

however, may be challenging because three agencies — IRS, DOL and PBGC — regulate plan record retention requirements, and each agency implements different requirements based on their regulatory objectives. Further, in some instances it is not clear what the agency requires because the requirement is open-ended or does not address plan termination.

IRS Requirements. Generally, any person required to file an information return must keep records sufficient to establish the amount of gross income, deductions, credit or other matters related to such return as long as the contents may be material in the administration of any tax law.⁶¹ For tax-qualified plans, this means that the employer must keep the records necessary to demonstrate compliance with the qualification requirements under I.R.C. §401 as long as the IRS has the authority to audit, disqualify and assess taxes on a plan.

The IRS has a 3-year statute of limitations to assess additional taxes (or conduct an audit) that begins after the plan administrator or employer files a complete and accurate Form 5500.⁶² A Form 5500 is deemed to be filed on the later of the date the form is filed or the date the form is due.⁶³ The statute of limitations increases to six years to the extent that there is a substantial understatement of taxes (more than 25%) or where the plan has been a party to an abusive tax avoidance transaction, as described in Rev. Proc. 2006-27. There is no limitations period with respect to filing a false or fraudulent return, willfully attempting to evade tax, or failing to file a return.⁶⁴ Consequently, it is important for plans to file their final Form 5500 to initiate this statute of limitations period.

The IRS may contract with the qualified plan to extend the statute of limitations, if, for example, the IRS does not anticipate concluding an audit before the limitations period expires.⁶⁵ Although technically a plan would not have to agree to such an extension, it may be in the plan's best interest to agree because an extension not only gives the auditor more time to analyze the information but it also gives the plan more time to produce potentially favorable information and appeal any unfavorable audit results. Further, even without an extension, the auditor will have to come to a decision based on the current facts, and to the extent the auditor has discretion, it may hurt the plan if it plan does not demonstrate a willingness to cooperate.

DOL Requirements. ERISA has two document retention provisions — ERISA §107 and §209. ERISA

§107 requires that persons maintain records relating to the form 5500 annual report for at least six years from the date of filing, in sufficient detail to verify, explain, clarify, and check the Form for accuracy and completeness.⁶⁶ For example, if a worksheet was used to prepare the Form 5500 filed for the plan year ending December 31, 2013, the worksheet must be kept until October 15, 2020 (assuming use of the 2½-month extension that is automatically available upon filing a Form 5558).

ERISA §209(a) also requires record retention but, unlike ERISA §107, does not include a specific time-frame. ERISA §209(a) requires the employer to “maintain records with respect to each of his employees sufficient to determine the benefits due or which may become due to such employees.” Further, the 1980 proposed regulations implementing this rule require that these records “be retained as long as a possibility exists that they might be relevant to a determination of the benefit entitlements of a participant or beneficiary.”⁶⁷ One interpretation is that records should be retained for at least as long as a participant may assert a claim for benefits. As noted below, an individual may assert a claim for benefits, which is based on the most appropriate state law, or a claim for breach of fiduciary duty, which generally has a limitations period of six years.⁶⁸ Importantly, however, this duty cannot be delegated and to the extent a plan administrator uses electronic records, the recordkeeping systems must have reasonable controls and must be accessible so that records may be readily inspected or examined.⁶⁹

If a person fails to furnish information or maintain records for any plan year pursuant to ERISA §209, a civil penalty of \$11 (as adjusted for inflation) for each employee with respect to whom such failure occurs may be assessed, unless it is shown that such failure is due to reasonable cause.⁷⁰ If, however, a person willfully violates ERISA §107 or §209, ERISA imposes criminal penalties including a fine of not more than \$100,000 for an individual (\$500,000 for a non-individual), imprisonment of up to 10 years, or both.⁷¹

PBGC Requirements. The PBGC requires that each contributing sponsor and the plan administrator

⁶⁶ ERISA §107.

⁶⁷ 45 Fed. Reg. 52824, 52829 (Aug. 8, 1980). However, as discussed below, the more crucial question is when the limitations period begins.

⁶⁸ *Lumpkin v. Envirodyne Indus., Inc.*, 933 F.2d 449, 465, 13 EBC 2185 (7th Cir. 1991), cert. denied, 502 U.S. 939 (1991); ERISA §409.

⁶⁹ *Tomlinson v. El Paso Corp.*, 42 EBC 1429, 2007 BL 170616 (D. Colo. 2007); 29 C.F.R. §2520.107-1.

⁷⁰ ERISA §209(b); 29 C.F.R. §2575.209b-1.

⁷¹ ERISA §501.

⁶¹ I.R.C. §6001.

⁶² I.R.C. §6501(a); Announcement 2007-63, 2007-30 I.R.B. 236.

⁶³ I.R.C. §6501(b).

⁶⁴ I.R.C. §6501(c).

⁶⁵ I.R.C. §6501(c)(4).

of a terminating plan preserve all records necessary to demonstrate compliance with ERISA §4041 and part 4041 of the PBGC regulations for six years after the post-distribution certification is filed with the PBGC. “If a contributing sponsor or the plan administrator maintains information in accordance with this section, the other(s) need not maintain that information.”⁷²

This is important because the PBGC audits all plans with a participant count of at least 300 (and randomly audits plans with lower participant counts) that terminate in standard termination. PBGC may also audit a plan if the plan makes its final distribution of plan assets before or without filing a Standard Termination Notice in accordance with the standard termination regulations, or if it believes there may be a problem (e.g., if PBGC receives a complaint from a plan participant or practitioner).⁷³ During a standard termination audit, PBGC generally evaluates whether participants received their entitled benefits and whether the plan complied with termination disclosure and reporting requirements.⁷⁴ More recently, it appears that the PBGC is attempting to review disclosure and notices during its 60-day review period following the filing of the Standard Termination Notice (Form 501) instead of waiting until after the termination process, including distribution of assets, has been completed.

Furthermore, the PBGC may bring suit against a plan administrator six years after the date on which the cause of action arose or three years after the earliest date on which the PBGC acquired or should have acquired actual knowledge of the existence of such a cause of action.⁷⁵ In the event of a standard termination, a court has found that a “cause of action” accrues when a violation of PBGC regulations occurs rather than on the plan’s termination date.⁷⁶

Limitations Periods for Actions by Participants and Beneficiaries

Claims for Benefits. The limitations period applicable to claims brought by participants and beneficiaries depends upon the nature of the claims — claim for benefits or fiduciary breach — and where the lawsuit is brought.

ERISA does not specify a particular limitations period for benefit claims under §502(a)(1)(B). Gener-

ally, courts apply the most analogous state limitations period as “long it is consistent with federal law and policy.”⁷⁷ This means that the statute of limitations can vary significantly from state to state depending on the state’s limitations period, which is usually, but not always, based on a claim for a breach of a written contract.⁷⁸ For example, the statute of limitations for a breach of contract claim is six years in New York and 15 years in Ohio.⁷⁹

A plan sponsor, particularly of a plan that covers participants in multiple states, is well-served by including a contractual (i.e., plan-imposed) provision in the plan document. For example, a plan may contain, and courts generally uphold, a choice of law provision unless it is “unreasonable or fundamentally unfair.”⁸⁰ Additionally, courts generally allow an employee benefit plan to establish a contractual limitation period as long as the limitations period is reasonable.⁸¹ In determining whether a contractual limitations period is reasonable, courts often look at whether the claimant had sufficient notice of the limitations period, e.g., whether it was disclosed in the plan document or summary plan description.⁸²

Also relevant in a claim for benefits under ERISA is when the statute of limitations period for a benefits claim begins to accrue, which, unlike the statute of limitations, is governed by federal common law.⁸³ Federal common law generally looks to when a plaintiff discovers, or with due diligence should have discovered, the injury that is the basis of the litigation and in the context of ERISA after a claim for benefits has been made and has been formally denied.⁸⁴ However, a plan sponsor may further specify in the plan document at what point a limitations period begins to run, and based on the Supreme Court’s decision in

⁷⁷ *Lumpkin v. Envirodyne Indus., Inc.*, 933 F.2d 449 at 465.

⁷⁸ *Koert v. GE Grp. Life Assurance Co.*, 231 Fed. Appx. 117, 119, 40 EBC 2475 (3d Cir. 2007).

⁷⁹ See *Lewis v. John Hancock Mut. Life Ins. Co.*, 6 F. Supp. 2d 244, 247 (S.D.N.Y. 1998); *Meade v. Pension Appeals & Review Comm.*, 966 F.2d 190, 195, 15 EBC 1755 (6th Cir. 1992); *Syed v. Hercules Inc.*, 214 F.3d 155, 159, 161 (3d Cir. 2000) (applied a more specific 1-year statute of limitations for employment disputes); *Adamson v. Armco, Inc.*, 44 F.3d 650, 652, 18 EBC 2861 (8th Cir. 1995) (applied a 2-year statute of limitations for recovery of wages).

⁸⁰ *Wang Labs., Inc. v. Kagan*, 990 F.2d 1126, 1128–29, 16 EBC 2108 (9th Cir. 1993); *Buce v. Allianz Life Ins. Co.*, 247 F.3d 1133, 1149, 25 EBC 2441 (11th Cir. 2001).

⁸¹ *Doe v. Blue Cross & Blue Shield United of Wis.*, 112 F.3d 869, 874, 20 EBC 2889 (7th Cir. 1997).

⁸² *Manginaro v. Welfare Fund of Local 771*, 21 F. Supp. 2d 284, 296–297 (S.D.N.Y. 1998).

⁸³ *Guilbert v. Gardner*, 480 F.3d 140, 149, 40 EBC 1297 (2d Cir. 2007).

⁸⁴ *Union Pac. R.R. v. Beckham*, 138 F.3d 325, 330 (8th Cir. 1998); *Guilbert v. Gardner*, 480 F.3d 140, 149 (2d Cir. 2007).

⁷² 29 C.F.R. §4041.5(a)(1).

⁷³ 74 Fed. Reg. 61074 (11/23/09). For questions and answers on standard terminations, see <http://www.pbtc.gov/prac/terminations/standard-terminations.html>.

⁷⁴ *Id.*

⁷⁵ ERISA §4003(e)(6)(A)(i).

⁷⁶ *Pension Benefit Guar. Corp. v. Ferfolia Funeral Homes, Inc.*, 835 F. Supp. 2d 416, 421, 2011 BL 188631 (N.D. Ohio 2011).

Heimeshoff v. Hartford Life & Accident Ins. Co.,⁸⁵ a plan document can require a claim to start accruing even before the final denial of an administrative claim as long as it's reasonable (e.g., from the date of the written proof of loss). A limitations provision should be viewed as reasonable unless, based on the facts and circumstances, it is unreasonably short.⁸⁶ Thus, in addition to a plan-imposed limitations period for filing a lawsuit after the final claim denial under ERISA's claims procedures, it may be advisable for the plan to impose a limitations period for bringing the claim to the plan fiduciaries. This type of provision may serve an employer well where a younger participant is provided a deferred annuity. If, as part of the termination process, the participant receives the required Notice of Plan Benefits, which puts the participant on notice about the benefit payable at normal retirement age and the relevant information used to calculate that benefit, the employer may have a good defense if the participant claims 10 or 20 years later that the benefit was not calculated correctly.

Fiduciary Breach. The statute of limitations for a breach of fiduciary duty claim under ERISA §409 is the earlier of six years from the date of the last action that constituted part of the alleged breach or violation (or in the case of an omission, the latest date on which the fiduciary could have cured the breach or violation) and three years from the earliest date on which the plaintiff had actual knowledge of the breach or violation.⁸⁷ However, in the case of fraud or concealment, ERISA provides that such action may be commenced not later than six years after the date of discovery of such breach or violation.⁸⁸

MISCELLANEOUS ISSUES

Potential Application of State Law. Outside of a breach of fiduciary duty regarding the selection of the annuity provider, once the plan has terminated and annuities have been distributed (or lump sums paid), ERISA will no longer apply, and state law would generally govern.⁸⁹ The company's liability, as plan sponsor, to plan participants and beneficiaries should be found to have been extinguished upon its termination

⁸⁵ 134 S. Ct. 604, 2013 BL 345916 (2013).

⁸⁶ *Id.* (ruling that a 3-year limitations period is not unreasonably short on its face and a 1-year limitations period commencing at the conclusion of an internal review would be reasonable).

⁸⁷ ERISA §413.

⁸⁸ *Id.*

⁸⁹ See PBGC Op. Ltr. 91-4 (stating that "Assuming the plan administrator distributes to participants the correct amount, in the proper form, the terminated plan's benefit liabilities are satisfied for purposes of Title IV").

of the plan and the purchase of the annuity.⁹⁰ Because the termination and the distribution of annuities "severs" the link between ERISA and the benefits provided (as described by the Supreme Court in *Beck*), state law may apply in certain cases.⁹¹

*Hallingby v. Hallingby*⁹² centered on the application of ERISA to the spousal survivor benefits under an annuity previously provided upon the termination of the plan. Citing *Beck*, the court held that, because of the termination and distribution of the annuities, state law principles, not ERISA, applied to the dispute.⁹³

Controlled Group and Successor Liability. As noted above, after a plan terminates, plan participants and beneficiaries as well as the PBGC can bring an action under ERISA against the plan sponsor or plan fiduciaries. However, it is important to remember that ERISA may also, in certain circumstances, impose liability on members of the employer's controlled group and/or the employer's successor. Generally, under the I.R.C. and ERISA's controlled group rules,⁹⁴ an entity may be held liable, jointly and severally, for the pension obligations of each member of its controlled group if the entity engages in a "trade or business."⁹⁵ Such obligations include withdrawal liability, minimum funding requirements, PBGC premiums, termination liability and unpaid contribution liability.⁹⁶

Additionally, a successor employer may take on a predecessor's liabilities depending on whether the underlying transaction is a stock or asset purchase. In the event of a stock purchase, the buyer generally assumes all of the seller's employee benefit plan obligations.⁹⁷ But in the event of an asset purchase, the buyer generally will not assume the seller's liabilities unless the buyer assumes expressly or implicitly the seller's liabilities or one of the common law excep-

⁹⁰ 29 C.F.R. §2509.95-1(b).

⁹¹ *Beck*, 127 S. Ct. at 2318.

⁹² 574 F.3d 51, 2009 BL 158265 (2d Cir. 2009).

⁹³ *Id.*

⁹⁴ See I.R.C. §412; ERISA §4001(b)(1).

⁹⁵ *Id.* ERISA and the I.R.C. do not define what constitutes a trade or business. See *Commissioner v. Groetzinger*, 480 U.S. 23, 35 (1987) (taxpayer must be involved in the activity with continuity and regularity with the primary purpose of income or profit to constitute a trade or business); *Sun Capital Partners III, LP v. New England Teamsters & Trucking Indus. Pension Fund*, 724 F.3d 129, 141, 2013 BL 197393 (1st Cir. 2013), *cert. denied*, 134 S. Ct. 1492 (2014) (applying a fact-specific analysis with no one factor dispositive).

⁹⁶ ERISA §4201 (withdrawal liability), ERISA §302-§305 (minimum funding requirements), ERISA §4007 (PBGC premiums), ERISA §4062(b), §4062(c) (termination liability and unpaid contribution liability).

⁹⁷ See *Preite*, 471 F. Supp. 2d 1271 (M.D. Fla. 2006).

tions⁹⁸ applies or in certain circuits, if there is “continuity of [business] operations between” the seller and the buyer and the buyer has knowledge of such liabilities.⁹⁹

⁹⁸ Generally there are three circumstances, during an asset purchase, in which the purchaser becomes responsible for the seller’s liabilities: (1) if the asset purchase constitutes a de facto merger; (2) if the purchaser is merely a continuation of the seller; and (3) if the assets are transferred for fraudulent purposes, i.e., to escape liability. *Dayton v. Peck, Stow & Wilcox Co.*, 739 F.2d 690, 692 (1st Cir. 1984).

⁹⁹ *Upholsterers’ Int’l Union Pension Fund v. Artistic Furniture*

CONCLUSION

As indicated above, the decision to terminate a plan does not necessarily mean that all potential liabilities will be extinguished soon thereafter. Nonetheless, plan sponsors and fiduciaries alike will be well-served if they consider potential future liabilities and proceed carefully before, during, and after plan termination.

of Pontiac, 920 F.2d 1323, 1327, 13 EBC 1138 (7th Cir. 1990) (holding that successor liability attaches where it vindicates federal policy, the successor has “notice of the liability in question,” and there is a “continuity of operations between the predecessor and successor”).

Exhibit 9

DELPHI RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

consultant and actuarial services, and Pension Benefit Guaranty Corporation ("PBGC") premiums for participants.

Section 6. Amendment, Modification, Suspension, or Termination, Merger, Consolidation, or Transfer of Assets of Program by Corporation

- (a) The Corporation reserves the right, by and through its Board of Directors, to amend, modify, suspend, or terminate the Program in the future. Absent a written delegation of authority from the Board of Directors, no one has any authority whatsoever to commit to the provision of any retirement benefit, or benefit provision, not otherwise provided expressly under the written terms of this Program, or to change any eligibility criteria, or any other provision or criteria of this Program as constituted herein.

- (b) (1) If the Corporation, in accordance with this Section 6, or the PBGC, partially or totally terminates the Program, the amount of the assets, which are available to provide benefits, and which are held by the trustees or insurance companies as of the termination date, will be allocated, after deducting expenses for administration or liquidation, in the following manner and order to the extent of the sufficiency of such assets, and in accordance with any regulations for such determinations as may be issued by the PBGC:
 - (aa) first, to that portion of each individual's accrued benefit which is derived from the participant's mandatory contributions.
 - (bb) second, in the case of benefits payable as an annuity :
 - (i) In the case of the benefit of a participant or beneficiary which was in pay status as of the beginning of the 3-year period ending on the

DELPHI RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

termination date of the Program, to each such benefit, based on the provisions of the Program (as in effect during the 5-year period ending on such date) under which such benefit would be the least; and

- (ii) In the case of a participant's or beneficiary's benefit (other than a benefit described in subparagraph (bb)(i) above) which would have been in pay status as of the beginning of such 3-year period if the participant had retired prior to the beginning of the 3-year period and if benefits had commenced (in the normal form of annuity under the Program) as of the beginning of such period, to each such benefit based on the provisions of the Program (as in effect during the 5-year period ending on such date) under which such benefit would be the least.

For purposes of subparagraph (bb)(i) above, the lowest benefit in pay status during a 3-year period will be considered the benefit in pay status for such period:

- (cc) third, to all other benefits (if any) of individuals under the Program which are guaranteed under the plan termination insurance provisions of ERISA determined without regard to Section 4022(B)(a);
 - (dd) fourth, to all other nonforfeitable benefits under the Program; and
 - (ee) fifth, to all other benefits under the Program.
- (2) (aa) The amount allocated under any of the preceding paragraphs with respect to any benefit will be properly

DELPHI RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

adjusted for any allocation of assets with respect to the benefit under a prior paragraph of this Section 7.

(bb) If the assets available for allocation under any of the preceding paragraphs (other than paragraphs (b)(1)(dd) and (b)(1)(ee)) are insufficient to satisfy in full the benefits of all individuals which are described in such paragraphs, the assets will be allocated pro rata among such individuals on the basis of the present value (as of the termination date) of their respective benefits described in such paragraphs.

(cc) If the assets available for allocation under paragraph (b)(1)(dd) are insufficient to satisfy in full the benefits of individuals described in that paragraph:

(i) Except as provided in subparagraph (b)(2)(cc)(ii) below, the assets will be allocated to the benefits of individuals described in subparagraph (b)(1)(dd) on the basis of the benefits of individuals which would have been described in such subparagraph (b)(1)(dd) under the Program as in effect at the beginning of the 5-year period ending on the date of the Program's termination; and

(ii) If the assets available for allocation under subparagraph (b)(2)(cc)(i) above are sufficient to satisfy in full the benefits described in such subparagraph (without regard to this subparagraph), then for purposes of subparagraph (b)(2)(cc)(i), benefits of individuals described in such subparagraph will be determined on the basis of the Program as amended by the most recent Program amendment effective during such 5-year period under

DELPHI RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

which the assets available for allocation are sufficient to satisfy in full the benefits of individuals described in subparagraph (b)(2)(cc)(i) and any assets remaining to be allocated under such subparagraph will be allocated under subparagraph (b)(2)(cc)(i) on the basis of the Program as amended by the next succeeding Program amendment effective during such period.

- (3) In the event of any termination or partial termination of the Program, the right of all affected employees to benefits accrued to the date of such termination or partial termination, to the extent funded as of such date, is nonforfeitable.
- (4) If any assets of the Program attributable to employee contributions remain after all liabilities of the Program to participants and their beneficiaries have been satisfied, such assets will be equitably distributed to the employees who made such contributions (or their beneficiaries) in accordance with their rate of contributions. Any residual assets of the Program may be distributed to the Corporation if all liabilities of the Program to participants and their beneficiaries have been satisfied.
- (5) For purposes of this Section 6(b), the term "mandatory contributions" means amounts contributed to the Program by a participant which are required as a condition of participation in the Program, or as a condition of obtaining benefits under the Program attributable to employer contributions. For this purpose, the total amount of mandatory contributions of a participant is the amount of such contributions reduced (but not below zero) by the sum of the amounts paid or distributed to the participant under the Program before its termination.

DELPHI RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

- (6) If the Secretary of the Treasury determines that the allocation made pursuant to this Section 6 results in discrimination prohibited by Section 401(a)(4) of the Code, then, if required to prevent the disqualification of the Program (or any trust under the Program) under Section 401(a) or 403(a) of the Code, the assets will be reallocated to avoid such discrimination.
- (c) In the event of any merger or consolidation with, or transfer of assets or liabilities to, any other plan or program, each participant in the Program would, if the Program then terminated, receive a benefit immediately after the merger, consolidation, or transfer which is at least equal to the benefit such participant would have been entitled to receive immediately before the merger, consolidation, or transfer, if the Program had then terminated.

Section 8. Non-Duplication of Benefits

Except as provided in Section 6 of Article II of Part A, no employee of the Corporation or its subsidiaries eligible to accrue benefits under this Program will be eligible to accrue benefits under any separate plan under the Delphi controlled group. Nor will any employee, while accruing benefits under any plan of the controlled group, be eligible to accrue benefits under any other retirement or pension plan of the controlled group.

Section 9. Treatment of Certain Employees Under Limited Early Retirement Provisions and Prior Program Provisions

(a) Limited Early Retirement Provisions

Pursuant to authority granted by the Corporation's Board of Directors, the Corporation may, from time-to-time and in its sole discretion, adopt limited early retirement provisions to provide retirements (i) during a specified period of time, (ii) at a specified level of benefits, and (iii) for identified salaried employees. Any such early retirement provisions that may be

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IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

_____)	
Dennis Black, <i>et al.</i> ,)	
)	Case No. 2:09-cv-13616
Plaintiffs,)	Hon. Arthur J. Tarnow
)	Magistrate Judge Mona K. Majzoub
v.)	
)	
Pension Benefit Guaranty Corporation,)	
)	
Defendant.)	
_____)	

**[Proposed] ORDER GRANTING PBGC’S
MOTION FOR SUMMARY JUDGMENT**

This matter arose on the motion of Pension Benefit Guaranty Corporation (“PBGC”) for summary judgment pursuant to Rule 56 of the Federal Rules of Civil Procedure. The Court has reviewed the submissions of the parties in light of the entire record of this case, and it appearing that there are no genuine issues of material fact and that PBGC is entitled to judgment as a matter of law, the motion is GRANTED.

Accordingly, it is hereby ORDERED that judgment be and hereby is entered in favor of PBGC.

SO ORDERED this ____ day of _____, 2018.

Arthur J. Tarnow
UNITED STATES DISTRICT JUDGE