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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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	:	
In re	:	
	:	Chapter 11
	:	
TRANSMAR COMMODITY GROUP LTD. ¹	:	
	:	
Debtor.	:	Case No. 16-13625 (JLG)
	:	
	:	
	:	
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**NOTICE OF POTENTIAL ASSUMPTION
AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS IN CONNECTION
WITH THE SALE AND ASSIGNMENT OF THE DEBTOR'S POWDER BOOK**

¹ The Debtor in this chapter 11 case and the last four digits of the Debtor's taxpayer identification number are as follows: Transmar Commodity Group Ltd. (5889). The Debtor's principal office is located at 200 South Street, 4th Floor, Morristown, NJ 07960.

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On May 17, 2017, Transmar Commodity Group Ltd. the debtor in the above-captioned case (the “**Debtor**”) filed with the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) a motion (the “**Sale Motion**”) for the entry of an order authorizing the private sale and assignment of the Debtor’s Powder Book², free and clear of all liens, claims, encumbrances and other interests, to AMERRA Cocoa USA, LLC (“**AMERRA**”) (the “**Proposed Sale**”), along with a motion to shorten time with respect to the Sale Motion.

2. The hearing on the Proposed Sale (the “**Sale Hearing**”) will take place on **May 31, 2017 at 2:00 p.m.** before the Honorable James L. Garrity, Jr., United States Bankruptcy Judge, in the Bankruptcy Court, located at One Bowling Green, New York, NY 10004.

3. In connection with the Proposed Sale, and in accordance with the Assumption and Assignment Procedures set forth in the Sale Motion, the Debtor will seek to assume and assign the Powder Contracts (as defined in the Motion) and execute and deliver to AMERRA such documents or other instruments as may be necessary to assign and transfer the Powder Contracts. Each of the Powder Contracts are identified on the Contracts Schedule attached hereto as **Schedule 1** (the “**Proposed Assumed Contracts Notice**”). The cure costs (the “**Cure Costs**”) under the Powder Contracts, if any, that the Debtor believes is required to be paid to the applicable counterparty (the “**Counterparty**”) to each of the Powder Contracts to cure any monetary defaults under such contracts pursuant to 11 U.S.C. §§ 365(b)(1)(A) and (B) is set forth on the Proposed Assumed Contracts Notice.

4. **Cure Objections.**

- a) **Cure Objection Deadline.** Any Counterparty to a Powder Contract that wishes to object to the proposed assumption, assignment, and sale of that Powder Contract, the subject of which objection is the Debtor’s proposed Cure Costs to cure any outstanding monetary defaults then existing under such contract (each, a “**Cure Objection**”) shall file with the Court and serve its Cure Objection on (i) the attorneys for the Debtor, Riker Danzig Scherer Hyland & Perretti, LLP, Headquarters Plaza, One Speedwell Avenue, Morristown, NJ 07962 (Attn: Joseph L. Schwartz, Esq.); (ii) the Office of the U.S. Trustee (Attn: Serene Nakano, Esq.); (iii) counsel to AMERRA, Sidley Austin LLP (Attn: Lee S. Attanasio, Esq.); (iv) Stroock & Stroock & Lavan LLP, as counsel to ABN AMRO Capital USA LLC, as Agent for the Pre-Petition Lenders (Attn: Andrew P. DeNatale, Esq.); and (vi) Tarter Krinsky & Drogin LLP, as counsel to the Committee (Attn: Rocco Cavaliere, Esq.) (the foregoing parties, the “**Objection Recipients**”) by **May 26, 2017, at 4:00 p.m. (prevailing Eastern Time)** (the “**Cure Objection Deadline**”). Any Cure Objection

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Sale Motion.

must state, with specificity, the legal and factual bases thereof, including any appropriate documentation in support thereof.

- b) Resolution of Cure Objections. The Sale Motion requires that the Debtor and a Counterparty that has filed a Cure Objection first confer in good faith to attempt to resolve the Cure Objection without Court intervention. If the parties are unable to consensually resolve the Cure Objection prior to the commencement of the Sale Hearing, the amount to be paid or reserved with respect to such objection shall be determined by the Court at the Sale Hearing. The Court shall make all necessary determinations relating to the applicable Cure Costs and Cure Objection at a hearing scheduled pursuant to the following paragraph.³
- c) Adjournment of Cure Objections. If a timely Cure Objection cannot otherwise be resolved by the parties, such objection shall be heard at the Sale Hearing; provided that, a Cure Objection (and only a Cure Objection) may, at the Debtor's discretion, after consulting with AMERRA, be adjourned (an "Adjourned Cure Objection") to a subsequent hearing. An Adjourned Cure Objection may be resolved after the closing date of the applicable Proposed Sale, provided that, the Debtor maintain a cash reserve equal to the Cure Costs the objecting Counterparty believes is required to cure the asserted monetary default under the applicable Powder Contract. Upon resolution of an Adjourned Cure Objection and the payment of the applicable Cure Costs, if any, the applicable Powder Contract that was the subject of such Adjourned Cure Objection shall be deemed assumed and assigned to AMERRA, as of the closing date of the Proposed Sale.
- d) Failure to File Timely Cure Objection. **If a Counterparty fails to timely file with the Court and serve on the Objection Recipients a Cure Objection, the Counterparty shall be deemed to have consented to the assumption, assignment, and sale of the Powder Contract (unless such Counterparty has timely filed an Adequate Assurance Objection (as hereinafter defined) with respect to the Powder Contract) to AMERRA and shall be forever barred from asserting any objection with regard to such assumption, assignment, and sale. Further, in the event no objections are timely filed and served, the Cure Costs set forth in the Assumption and Assignment Notice shall be controlling and will be the only amount necessary to cure outstanding defaults under the Powder Contract under Bankruptcy Code section 365(b), notwithstanding anything to the contrary in any Powder Contract, or any other document, and the Counterparty to the Powder Contract shall be deemed to have consented to the Cure**

³ All other Sale Objections to the proposed assumption and assignment of the Debtor's right, title, and interest in, to, and under a Powder Contract, if it is ultimately designated as a contract to be assumed or assigned by AMERRA, will be heard at the Sale Hearing.

Costs and shall be forever barred from asserting any other claims related to such Powder Contract against the Debtors or AMERRA, or the property of any of them.

6. Adequate Assurance.

- a) Adequate Assurance Information. Upon request, the Debtor shall provide Counterparties with information to demonstrate that AMERRA is able to fulfill all obligations in connection with the Powder Contracts so as to satisfy the requirement of providing adequate assurance of future performance, as contemplated by section 365 of the Bankruptcy Code (the “Adequate Assurance Information”). In particular, the Debtor shall provide the Adequate Assurance Information to a Counterparty to a Powder Contract upon (x) receipt of a written request (e-mail to Debtor’s counsel is acceptable) for Adequate Assurance Information and (y) confirmation in writing to the Debtor’s counsel (e-mail is acceptable) of the Counterparty’s agreement to keep such Adequate Assurance Information strictly confidential and use it solely for the purpose of evaluating whether AMERRA has provided adequate assurance of future performance under the implicated Powder Contracts.
- b) Adequate Assurance Objection Deadline. Any Counterparty to a Powder Contract that wishes to object to the proposed assumption, assignment and sale of the Powder Contract, the subject of which objection is AMERRA’s proposed form of adequate assurance of future performance with respect to such contract (each, an “Adequate Assurance Objection”) shall file with the Court and serve on the Objection Recipients an Adequate Assurance Objection, which must state, with specificity, the legal and factual bases thereof, including any appropriate documentation in support thereof, by no later than **May 26, 2017, at 4:00 p.m. (prevailing Eastern Time)**; provided that, if the Sale Hearing is adjourned to a later date, the Adequate Assurance Objection Deadline shall be at 5:00 p.m. (prevailing Eastern Time) two (2) days prior to the Sale Hearing.
- c) Resolution of Adequate Assurance Objections. The Sale Motion requires that the Debtor and a Counterparty that has filed an Adequate Assurance Objection first confer in good faith to attempt to resolve the Adequate Assurance Objection without Court intervention. If the parties are unable to consensually resolve the Adequate Assurance Objection prior to the commencement of the Sale Hearing, such objection and all issues of adequate assurance of future performance by AMERRA shall be determined by the Court at the Sale Hearing.
- d) Failure to File Timely Adequate Assurance Objection. **If a Counterparty fails to timely file with the Court and serve on**

the Objection Recipients an Adequate Assurance Objection, the Counterparty shall be deemed to have consented to the assumption, assignment and sale of the Powder Contract (unless the Counterparty has filed a timely Cure Objection with respect to the Powder Contract) to AMERRA and forever shall be barred from asserting any objection with regard to such assumption, assignment, and sale. Further, in the event no objections are filed and served, AMERRA shall be deemed to have provided adequate assurance of future performance with respect to the applicable Powder Contract in accordance with section 365(f)(2)(B) of the Bankruptcy Code, notwithstanding anything to the contrary in the Powder Contract, or any other document.

7. Sale Objections by Counterparties.

- a) Sale Objection Deadline. Any Counterparty to a Powder Contract that wishes to file a Sale Objection (other than a Cure Objection or an Adequate Assurance Objection) to the proposed assumption, assignment and sale of the Powder Contract shall file with the Court and serve on the Objection Recipients its Sale Objection, which must state, with specificity, the legal and factual bases thereof, including any appropriate documentation in support thereof, by no later than the Sale Objection Deadline of **May 26, 2017 at 4:00 p.m. (prevailing Eastern Time).**
- b) Failure of Counterparties to File Timely Sale Objection. **If a Counterparty fails to timely file with the Court and serve on the Objection Recipients a Sale Objection, the Counterparty shall be deemed to have consented to the assumption, assignment, and sale of the Powder Contract (unless the Counterparty has filed a timely Cure Objection or Adequate Assurance Objection with respect to the Powder Contract) to AMERRA and shall be forever barred from asserting any objection with regard to such assumption, assignment, and sale.**

8. The inclusion of a Powder Contract or Cure Costs on the Proposed Assumed Contracts Notice shall not constitute or be deemed a determination or admission by the Debtor, AMERRA, or any other party in interest that such contract or other document is an executory contract or an unexpired lease within the meaning of the Bankruptcy Code or that the stated Cure Costs are due (all rights with respect thereto being expressly reserved). The Debtor reserves all of its rights, claims, and causes of action with respect to each Powder Contract or other document listed on the Proposed Assumed Contracts Notice. The Presumed Assumed Contracts Notice shall be without prejudice to AMERRA's rights, if any, under the Asset Purchase Agreement (the "APA"), to subsequently exclude any Powder Contract from the assumption or assignment prior to the closing of the Proposed Sale.

9. The Debtor's assumption and/or assignment of the Powder Contracts is subject to approval by the Bankruptcy Court and consummation of the Proposed Sale. Absent consummation of the Proposed Sale and entry of a Sale Order approving the assumption and assignment of the Powder Contracts, the Powder Contracts shall be deemed neither assumed nor assigned, and shall in all respects be subject to subsequent assumption or rejection by the Debtor.

10. A copy of the Sale Motion may be obtained free of charge at the website dedicated to the Debtor's chapter 11 case maintained by its claims and noticing agent and administrative advisor, Donlin Recano (donlinrecano.com/Clients/tcg/Index). Copies are also available for inspection during regular business hours at the Office of the Clerk of the Bankruptcy Court, located at One Bowling Green, New York, NY 10004, and may be viewed for a fee on the internet at the Bankruptcy Court's website (<http://www.nysb.uscourts.gov/>) by following the directions for accessing the ECF system on such website.

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Dated: May 17, 2017
New York, New York

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- and -

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Attorneys for the Debtor and
Debtor-in-Possession

Schedule 1

Schedule 1

NAME OF DEBTOR PARTY TO AGREEMENT	NAME OF COUNTERPARTY	ADDRESS	TITLE OF CONTRACT	CONTRACT NUMBER	PROPOSED CURE AMOUNT
Transmar Commodity Group Ltd.	Clasen Quality Coatings	5126 W. Terrace Drive Suite 100, Madison, WI 52718 USA	Cocoa Powder Sales Contract	S006529	\$0.00
Transmar Commodity Group Ltd.	Clasen Quality Coatings	5126 W. Terrace Drive Suite 100, Madison, WI 52718 USA	Cocoa Powder Sales Contract	S007488	\$0.00
Transmar Commodity Group Ltd.	Clasen Quality Coatings	5126 W. Terrace Drive Suite 100, Madison, WI 52718 USA	Cocoa Powder Sales Contract	S008693	\$0.00
Transmar Commodity Group Ltd.	The Benjamin P. Forbes Company	800 Ken Mar Industrial Parkway Broadview Hts, OH 44147 USA	Cocoa Powder Sales Contract	S007487	\$0.00
Transmar Commodity Group Ltd.	The Benjamin P. Forbes Company	800 Ken Mar Industrial Parkway Broadview Hts, OH 44147 USA	Cocoa Powder Sales Contract	S007925	\$0.00
Transmar Commodity Group Ltd.	The Benjamin P. Forbes Company	800 Ken Mar Industrial Parkway Broadview Hts, OH 44147 USA	Cocoa Powder Sales Contract	S007926	\$0.00
Transmar Commodity Group Ltd.	The Benjamin P. Forbes Company	800 Ken Mar Industrial Parkway Broadview Hts, OH 44147 USA	Cocoa Powder Sales Contract	S008564	\$0.00
Transmar Commodity Group Ltd.	International Food Products	150 Larkin Williams Industrial Court, Fenton, MO 63026 USA	Cocoa Powder Sales Contract	S006448	\$0.00
Transmar Commodity Group Ltd.	International Food Products	150 Larkin Williams Industrial Court, Fenton, MO 63026 USA	Cocoa Powder Sales Contract	S007845	\$0.00
Transmar Commodity Group Ltd.	International Food Products	150 Larkin Williams Industrial Court, Fenton, MO 63026 USA	Cocoa Powder Sales Contract	S008964	\$0.00
Transmar Commodity Group Ltd.	Kerry Ingredients & Flavours	Affton Plant, Box Number 696477 San Antonio, TX 78269 USA	Cocoa Powder Sales Contract	S005986	\$0.00
Transmar Commodity Group Ltd.	Kerry Ingredients & Flavours	Affton Plant, Box Number 696477 San Antonio, TX 78269 USA	Cocoa Powder Sales Contract	S006426	\$0.00
Transmar Commodity Group Ltd.	Mother Jungle Herbs	P.O. Box 8297, Temecula, CA 92589 USA	Cocoa Powder Sales Contract	S009103	\$0.00
Transmar Commodity Group Ltd.	Oak Leaf Confections	440 Comstock Road Scarborough, ON M1L 2M6 Canada	Cocoa Powder Sales Contract	S007709	\$0.00
Transmar Commodity Group Ltd.	R.M. Palmer	77 Second Avenue West Reading, PA 19611 USA	Cocoa Powder Sales Contract	S006357	\$0.00
Transmar Commodity Group Ltd.	R.M. Palmer	77 Second Avenue West Reading, PA 19611 USA	Cocoa Powder Sales Contract	S007486	\$0.00
Transmar Commodity Group Ltd.	R.M. Palmer	77 Second Avenue West Reading, PA 19611 USA	Cocoa Powder Sales Contract	S008452	\$0.00
Transmar Commodity Group Ltd.	R.M. Palmer	77 Second Avenue West Reading, PA 19611 USA	Cocoa Powder Sales Contract	S008965	\$0.00
Transmar Commodity Group Ltd.	SensoryEffects Flavor Systems	231 Rock Industrial Park Drive, Bridgeton, MO US	Cocoa Powder Sales Contract	S008196	\$0.00
Transmar Commodity Group Ltd.	Tate & Lyle	540 Prairie Stone Parkway, Hoffman Estates, IL 60192 USA	Cocoa Powder Sales Contract	S008563	\$0.00
Transmar Commodity Group Ltd.	Tate & Lyle	540 Prairie Stone Parkway, Hoffman Estates, IL 60192 USA	Cocoa Powder Sales Contract	S008966	\$0.00
Transmar Commodity Group Ltd.	Tootsie Roll Industries, LLC	7401 South Cicero Avenue, Chicago, IL 60629 USA	Cocoa Powder Sales Contract	S006981	\$0.00
Transmar Commodity Group Ltd.	Tootsie Roll Industries, LLC	7401 South Cicero Avenue, Chicago, IL 60629 USA	Cocoa Powder Sales Contract	S007717	\$0.00
Transmar Commodity Group Ltd.	Tootsie Roll Industries, LLC	7401 South Cicero Avenue, Chicago, IL 60629 USA	Cocoa Powder Sales Contract	S008474	\$0.00
Transmar Commodity Group Ltd.	Tootsie Roll Industries, LLC	7401 South Cicero Avenue, Chicago, IL 60629 USA	Cocoa Powder Sales Contract	S006528	\$0.00
Transmar Commodity Group Ltd.	Tootsie Roll Industries, LLC	7401 South Cicero Avenue, Chicago, IL 60629 USA	Cocoa Powder Sales Contract	S008562	\$0.00