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

In re:)	Chapter 11
)	
REPUBLIC METALS REFINING)	Case No. 18-13359 (SHL)
CORPORATION, <i>et al.</i> ¹ ,)	
)	
Debtors.)	(Jointly Administered)
)	

**RESPONSE OF PPS, INC. TO
DEBTORS’ OMNIBUS OBJECTION TO ALL RECLAMATION CLAIMS**

Pursuant to the *Corrected Amended Order Approving Omnibus Objections Procedures For Resolution of Reclamation Demands and Setting Preliminary Hearing* entered in the above-captioned chapter 11 cases on February 15, 2019 [ECF No. 626] (the “Order”) PPS, Inc. (“PPS”), by its undersigned attorneys, hereby submits its response to Debtors *Omnibus Objection To All Reclamation Claims* filed on February 18, 2019 [ECF No. 640] (the “Objection”) and respectfully states as follows:

1. On November 20, 2018, PPS timely served Debtors with written demand for reclamation of goods pursuant to 11 U.S.C. § 546(c) and Section 2-702 of the Uniform

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Republic Metals Refining Corporation, 15 West 47th Street, Suites 206 and 209, New York, NY 10036 (3194), Republic Metals Corporation, 12900 N.W. 38th Avenue, Miami, FL 33054 (4378), Republic Carbon Company, LLC, 5295 Northwest 163rd Street, Miami Gardens, FL 33014 (5833), Republic High Tech Metals, LLC, 13001 NW 38 Avenue, Miami, FL 33054 (6102), RMC Diamonds, LLC, 12900 NW 38th Avenue, Miami, FL 33054 (1507), RMC2, LLC, 12900 NW 38th Avenue, Miami, FL 33054 (4696), J & L Republic LLC, 12900 NW 38th Avenue, Miami, FL 33054 (7604), R & R Metals, LLC, 12900 NW 38th Avenue, Miami, FL 33054 (7848), Republic Metals Trading(Shanghai) Co., Ltd., 276 Ningbo Road, Huangpu District, Shanghai, P.R. 200001 China (1639), and Republic Trans Mexico Metals, S.R.L., Francisco I. Madero No. 55 Piso 5, Local 409, Centro Joyero Edificio Central, Delegación Cuauhtémoc, Mexico DF 6000 (2942).

Commercial Code, whereby PPS asserted sought to reclaim goods consisting of 27.10 troy ounces of gold and 4.674 troy ounces of silver (the “Reclamation Demand”). On November 20, 2019, PPS filed notice of said reclamation demand in Debtor’s bankruptcy case. See Notice of Reclamation Demand [ECF No. 119].

2. In its Objection, and in the Declaration of Scott Avila submitted by Debtors in support of the Objection [ECF No. 669] (“Avila Decl.”), Debtors contend that PPS’s goods were never segregated and instead were comingled, processed and/or sold, and therefore are irretrievable. See Avila Decl., ¶ 9. Specifically, with respect to PPS’s reclamation goods, Debtors contend that they are “Unable to Identify/Segregate” PPS’s goods, and that PPS’s reclamation demands is subordinate to Senior Lenders’ Liens. See Avila Decl., Exhibit A, p. 10.

3. In accordance with ¶ 2 of the Order, PPS hereby designates and incorporates, for its response to the Objection, its Statement of Ownership Interest and Claims, filed on January 18, 2019 [ECF No. 479], and its Amended Statement of Ownership Interest and Claims, filed on March 11, 2019 [ECF No. 744] (said ownership statement and amended ownership statement, collectively the “Ownership Statement”).

4. PPS hereby reserves its right to amend and supplement its Reclamation Demand and Ownership Statement by, including but not limited to, asserting additional or alternative legal and/or equitable theories of recovery or any form of relief following discovery pursuant to the Order Approving Uniform Procedures for Resolution of Ownership Disputes [ECF No. 395] entered on (the “Uniform Procedures”).

5. PPS further reserves its rights regarding the relative priority of the Senior Lenders’ asserted liens and PPS’s lien rights in connection with its Reclamation Demand pending the outcome of discovery pursuant to the Uniform Procedures, the investigation underway by the

Official Committee of Unsecured Creditors, and litigation of any challenges to the Senior
Lenders' Liens.

Dated: New Haven, CT
March 20, 2019

PPS, INC. d/b/a BRASWELL & SON

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CERTIFICATE OF SERVICE

I hereby certify that the foregoing was served by CM/ECF and/or mail on anyone unable to accept electronic filing. Notice of this filing will be sent by email to all parties by operation of the Court's electronic filing system or by mail to anyone unable to accept electronic filing as indicated on the Notice of Electronic Filing. Parties may access this filing through the Court's CM/ECF System.

/s/ Robert M. Fleischer

Robert M. Fleischer