

HEARING DATE AND TIME: AUGUST 1, 2019 AT 11:00 A.M. (ET)
OBJECTION DEADLINE DATE AND TIME: JULY 25, 2019 AT 4:00 P.M. (ET)

John E. Mitchell (*Admitted Pro Hac Vice*)
Yelena Archiyan (*Admitted in New York*)
AKERMAN LLP
2001 Ross Avenue, Ste. 3600
Dallas, TX 75201
Tel.: (214) 720-4300
Fax: (214) 981-9339

Andrea S. Hartley (*Admitted Pro Hac Vice*)
Katherine C. Fackler (*Admitted Pro Hac Vice*)
Joanne Gelfand (*Admitted in New York*)
AKERMAN LLP
98 Southeast Seventh Street, Ste. 1100
Miami, FL 33131
Tel.: (305) 374-5600
Fax: (305) 374-5095

Counsel to the Debtors and Debtors in Possession

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

In re:	)	Chapter 11
)	
MIAMI METALS I, INC., <i>et al.</i> ¹	)	Case No. 18-13359 (shl)
)	
Debtors.	)	(Jointly Administered)
	)	RELATED ECF NOS. 961 and 1144

**NOTICE OF HEARING ON DEBTORS' MOTION FOR APPROVAL OF
SETTLEMENT MID-STATES RECYCLING, INC. PURSUANT
TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 9019**

PLEASE TAKE NOTICE that a hearing on *Motion for Approval of Settlement with Mid-States Recycling Inc. Pursuant to Federal Rule of Bankruptcy Procedure 9019* (the “Motion”), will be held before the Honorable Sean H. Lane, United States Bankruptcy Judge, in Room 701 of the United States Bankruptcy Court for the Southern District of New York

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Miami Metals I, Inc. (f/k/a Republic Metals Refining Corporation), 15 West 47th Street, Suites 206 and 209, New York, NY 10036 (3194); Miami Metals II, Inc. (f/k/a Republic Metals Corporation), 12900 NW 38th Avenue, Miami, FL 33054 (4378); Miami Metals III LLC (f/k/a Republic Carbon Company), 5295 Northwest 163rd Street, Miami Gardens, FL 33014 (5833); Miami Metals IV LLC (f/k/a J & L Republic LLC), 12900 NW 38th Avenue, Miami, FL 33054 (7604); Miami Metals V LLC (f/k/a R & R Metals, LLC), 12900 NW 38th Avenue, Miami, FL 33054 (7848); Miami Metals VI (f/k/a RMC Diamonds, LLC), 12900 NW 38th Avenue, Miami, FL 33054 (1507); Miami Metals VII (f/k/a RMC2, LLC), 12900 NW 38th Avenue, Miami, FL 33054 (4696); Miami Metals VIII (f/k/a Republic High Tech Metals, LLC), 13001 NW 38 Avenue, Miami, FL 33054 (6102), 12900 NW 38th Avenue, Miami, FL 33054 (1507); 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).

(the “**Bankruptcy Court**”), One Bowling Green, New York, New York 10004, on **August 1, 2019 at 11:00 a.m. (Eastern Time)**, or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion (the “**Objections**”) must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York, and shall be filed with the Bankruptcy Court (a) by registered users of the Bankruptcy Court’s case filing system, electronically in accordance with General Order M-399 (which can be found at <http://nysb.uscourts.gov>) and (b) the Chambers of the Honorable Sean H. Lane (“**Chambers**”), United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004; (c) the Debtors, Miami Metals I, Inc. f/k/a Republic Metals Refining Corporation, (Attn: Scott Avila); (d) the attorneys for the Debtors, Akerman LLP, 2001 Ross Avenue, Suite 3600, Dallas, TX 75201 (Attn: John Mitchell, Esq.) and 98 Southeast Seventh Street, Suite 1100, Miami, FL 3313 (Attn: Andrea S. Hartley, Esq. and Katherine C. Fackler, Esq.); (e) the Office of the United States Trustee for the Southern District of New York (the “**U.S. Trustee**”), U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: Shannon Scott, Esq.); (f) the attorneys for the Creditors’ Committee, if a committee is formed; (g) counsel to any other statutory committee appointed in the Chapter 11 Cases, and (h) all entities that requested notice in these chapter 11 cases under Fed. R. Bankr. P. 2002 so as to be received no later than **July 25, 2019 at 4:00 p.m. (Eastern Time)** (the “**Objection Deadline**”).

PLEASE TAKE FURTHER NOTICE that if no Objections are timely filed and served with respect to the Motion, the Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form of the proposed order annexed to the Motion, which order may be entered with no further notice or opportunity to be heard.

Dated: July 15, 2019

AKERMAN LLP

By: /s/John Mitchell
John E. Mitchell
(Admitted Pro Hac Vice)
Yelena Archiyan
(Admitted in New York)
2001 Ross Avenue, Suite 3600
Dallas, TX 75201
Tel.: (214) 720-4300
Fax: (214) 981-9339
E-Mail: john.mitchell@akerman.com
E-Mail: yelena.archiyan@akerman.com

- and -

Andrea S. Hartley
(Admitted Pro Hac Vice)
Katherine C. Fackler
(Admitted Pro Hac Vice)
Joanne Gelfand
(Admitted in New York)
98 Southeast Seventh Street, Suite 1100
Miami, FL 3313
Tel.: (305) 374-5600
Fax: (305) 374-5095
E-Mail: andrea.hartley@akerman.com
E-Mail: katherine.fackler@akerman.com

Counsel for Debtors and Debtors-in-Possession

HEARING DATE AND TIME: AUGUST 1, 2019 AT 11:00 A.M. (EASTERN TIME)
OBJECTION DEADLINE DATE AND TIME: JULY 25, 2019 AT 4:00 P.M. (EASTERN TIME)

John E. Mitchell (*Admitted Pro Hac Vice*)
Yelena Archiyani (*Admitted in New York*)
AKERMAN LLP
2001 Ross Avenue, Ste. 3600
Dallas, TX 75201
Tel.: (214) 720-4300
Fax: (214) 981-9339

Andrea S. Hartley (*Admitted Pro Hac Vice*)
Katherine C. Fackler (*Admitted Pro Hac Vice*)
Joanne Gelfand (*Admitted in New York*)
AKERMAN LLP
98 Southeast Seventh Street, Ste. 1100
Miami, FL 33131
Tel.: (305) 374-5600
Fax: (305) 374-5095

Counsel to the Debtors and Debtors in Possession

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

In re:	)	Chapter 11
)	
MIAMI METALS I, INC., <i>et al.</i> ¹	)	Case No. 18-13359 (shl)
)	
Debtors.	)	(Jointly Administered)
	)	RELATED ECF NOS. 961 and 1144

**DEBTORS' MOTION FOR APPROVAL
OF SETTLEMENT WITH MID-STATES RECYCLING, INC.
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 9019**

Miami Metals I, Inc., *et al.*, as debtors and debtors-in-possession (collectively the "Debtors") in the above-captioned Chapter 11 cases (the "Chapter 11 Cases"), by and through their undersigned counsel hereby file this Motion for Approval of Settlement Terms with Mid-States Recycling Inc. ("Mid-States"). In support of this Motion, the Debtors state as follows:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Miami Metals I, Inc. (f/k/a Republic Metals Refining Corporation), 15 West 47th Street, Suites 206 and 209, New York, NY 10036 (3194); Miami Metals II, Inc. (f/k/a Republic Metals Corporation), 12900 NW 38th Avenue, Miami, FL 33054 (4378); Miami Metals III LLC (f/k/a Republic Carbon Company), 5295 Northwest 163rd Street, Miami Gardens, FL 33014 (5833); Miami Metals IV LLC (f/k/a J & L Republic LLC), 12900 NW 38th Avenue, Miami, FL 33054 (7604); Miami Metals V LLC (f/k/a R & R Metals, LLC), 12900 NW 38th Avenue, Miami, FL 33054 (7848); Miami Metals VI (f/k/a RMC Diamonds, LLC), 12900 NW 38th Avenue, Miami, FL 33054 (1507); Miami Metals VII (f/k/a RMC2, LLC), 12900 NW 38th Avenue, Miami, FL 33054 (4696); Miami Metals VIII (f/k/a Republic High Tech Metals, LLC), 13001 NW 38 Avenue, Miami, FL 33054 (6102), 12900 NW 38th Avenue, Miami, FL 33054 (1507); 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).

JURISDICTION

1. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

2. Venue in the Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory bases for the relief requested herein are section 105(a) of the Bankruptcy Code, and Rule 9019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

BACKGROUND

4. On November 2, 2018, the Debtors filed voluntary petitions for relief under chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”), initiating these Chapter 11 Cases. On November 21, 2018, certain additional debtors (collectively with the Debtors, the “Debtors”) filed voluntary petitions for relief under the Bankruptcy Code, initiating their Chapter 11 Cases.

5. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to 11 U.S.C. §§ 1107(a) and 1109. On November 19, 2018, the United States Trustee gave notice of the appointment of an Official Committee of Unsecured Creditors (the “Committee”) [ECF No. 113].

6. Additional details regarding these Chapter 11 Cases are available in the Declaration of Scott Avila, as Chief Restructuring Officer (the “CRO”), in Support of Chapter 11 Petitions and First Day Motions [ECF No. 2].

7. Coöperatieve Rabobank U.A., New York Branch, Brown Brothers Harriman & Co., Bank Hapoalim B.M., Mitsubishi International Corporation, ICBC Standard Bank PLC, Techemet Metal Trading LLC, Woodforest National Bank and Bank Leumi USA (collectively,

the “Senior Lenders”) are each party to a credit agreement, master netting agreement or lease agreement with the Debtors entered into prior to the Petition Date.

8. The Senior Lenders assert a lien over all assets of the Debtors, which assets are further subject to the Prepetition Liens and adequate protection liens. Mid-States disputes this.

9. Since the commencement of these related cases, the Debtors have sold almost all of their physical assets in the ordinary and outside the ordinary course of business.

10. On February 21, 2019, the Bankruptcy Court entered an *Order (a) Approving Sale of Substantially All of Debtors’ Assets “Free and Clear” of All Liens, Claims, Encumbrances, and Other Interests, (b) Approving Assumption and Assignment of Executory Contracts and Unexpired Leases, and (c) Granting Related Relief* [ECF No. 658] to Asahi Holdings, Inc. (“Asahi”).

11. The sale to Asahi, which included the Debtors' refining operations, closed on March 7, 2019. Thus, the Debtors no longer have the ability to process and refine materials.

12. As of the Filing Date, Mid-States had a pool account balance with Debtor Miami Metals II, Inc. containing 31.245 oz. of Gold, 106,363.049 oz. of silver, 49.756 oz. of platinum, and .056 oz. of palladium (together the "Mid-States Pool Account Metals").

13. Mid-States filed a Customer Statement [ECF No. 476] and an Amended Customer Statement [ECF No. 742] asserting an ownership interest in: 1) the Mid-States Pool Account Metals; 2) 4,000 oz. of silver shot and 1,000 oz. of silver buffalo coins that Mid-States claims it prepaid \$72,610 to Debtor Miami Metals II, Inc. ("Mid-States Prepaid Claim"), and 3) asserting a reclamation claim as to goods Mid-States claims it delivered to the Debtor. All of Mid-States claims, as asserted by Mid-States in its customer statements, total \$1,730,708.43 ("Mid-States

Customer Statement Claims"). Mid-States filed proof of claim #379 asserting an unsecured claim totaling \$1,730,708.43 in these cases.

14. The Debtor's and Mid-States settled, with Court approval, the Mid-States Prepaid Claim prior to the filing of this Motion [ECF Nos. 961 and 1144]. Pursuant to this settlement, the Debtors agreed to make a one-time payment to Mid-States of \$21,783.00 and Mid-States was allowed an unsecured claim of \$50,827.00.

15. Mid-States remaining claims are currently being litigated pursuant to the Court's Orders approving uniform procedures for the resolution of ownership disputes, as amended [ECF Nos. 395, 913 and 1196] (the "Uniform Procedures Orders"). Mid-States claims have been categorized as falling under the "Bucket One" category and are being litigated in tandem with other like claims.

16. On May 2, 2019, the Debtors and Senior Lenders filed their *Joint Motion for Summary Judgment as to Bucket 1 Customers and Reply and Opposition Briefs Thereto* [ECF No. 979] (the "Bucket 1 Summary Judgment"). The Court held a hearing on the Bucket 1 Summary Judgment Motion and all other related pleadings, on June 10, 2019. The Court's ruling on the Bucket 1 Summary Judgment is still pending.

17. The Debtors further assert that Mid-States owes Debtor Miami Metals II, Inc. \$9,505 in refining charges.

18. The terms of the settlement between the parties is set forth below and there shall not be any other written settlement agreement between the parties.

RELIEF REQUESTED

19. Through this Motion, with the agreement of the Senior Lenders, the Debtors request approval of the following settlement between Mid-States and Debtor Miami Metals II,

Inc. ("Miami Metals II") as to the remainder of Mid-States' Customer Statement Claims that have not been settled to date and Mid-States proof of claim #379 (the "Settlement Terms"):

- (a) Mid-States shall be granted an allowed general unsecured claim against Debtor Miami Metals II, Inc. totaling \$1,699,270.00 (the "Allowed Claim"). This claim is composed of the value of the Mid-States Pool Account Metals as of the Petition Date, which totals \$1,657,948, plus the \$50,827.00 unsecured claim provided to Mid-States in the prior settlement between the parties, and reduced by \$9,505.00 in refining charges that are owed from Mid-States to Debtor Miami Metals II, Inc.
- (b) Mid-States shall withdraw its statement of ownership claims [ECF Nos. 476 and 742] and its objection to the cash collateral motion [ECF No. 152] with prejudice.
- (c) Mid-States shall not, directly or indirectly, object to: (i) the *Joint Motion of Debtors, Official Committee of Unsecured Creditors, and Senior Lenders for Entry of an Order Approving Settlement Agreement Pursuant to Bankruptcy Rule 9019* [ECF No. 1122]; (ii) the *Debtor's Motion for Entry of an Order Under Bankruptcy Code Sections 105(a) and 363(B) Authorizing Debtors to Enter Into and Perform Under Plan Support Agreement* [ECF No. 1121] (the "PSA"); (iii) any plan of liquidation that is consistent with the PSA; (iv) or any final cash collateral order.
- (d) All deadlines under the Uniform Procedures Orders with respect to Mid-States shall be stayed pending approval of the settlement.
- (e) Nothing contained herein shall be construed as a release by any of the Debtors and/or their bankruptcy estates of any claims including without limitation, any claims arising under Chapter 5 of the Bankruptcy Code. All rights and defenses of Mid-States are reserved with respect to any claim that may be asserted by the Debtors, their estates, and the Unsecured Creditor's Committee.
- (f) The Allowed Claim shall be subject to disallowance pursuant to Section 502(d) of the Bankruptcy Code.

BASIS FOR RELIEF REQUESTED

20. Bankruptcy Rule 9019 provides that, upon the motion of the debtor-in-possession, "after notice and a hearing, the court may approve a compromise or settlement." Fed. R. Bankr. P. 9019(a). Section 105(a) of the Bankruptcy Code authorizes the Court to enter any order "that

is necessary or appropriate to carry out the provisions of” the Bankruptcy Code. 11 U.S.C. § 105(a).

21. A court must determine that a settlement under Bankruptcy Rule 9019 is fair, equitable, and in the best interests of the estate before it may approve a settlement. *In re Drexel Burnham Lambert Grp., Inc.*, 134 B.R. 493, 496 (Bankr. S.D.N.Y. 1991) (citing *Protective Comm. for Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414, 424, 88 S.Ct. 1157, 20 L.Ed.2d 1 (1968)); *see also In re Chemtura Corp.*, 439 B.R. 561, 593–94 (Bankr. S.D.N.Y. 2010); *In re Lehman Bros. Holdings*, 435 B.R. 122, 134 (S.D.N.Y. 2010).

22. A court’s responsibility is to “canvass the issues and see whether the settlement falls below the lowest point in the range of reasonableness.” *Chemtura*, 439 B.R. at 594 (quoting *In re W.T. Grant, Co.*, 699 F.2d 599, 608 (2d Cir.1983)) (internal quotations omitted). But the court is not required to go so far as to conduct a trial on the terms to approve a settlement. *See id.* Before making a determination, however, the court must inform itself of “all facts necessary for an intelligent and objective opinion of the probabilities of ultimate success should the claim be litigated.” *O’Connell v. Packles (In re Hilsen)*, 404 B.R. 58, 70 (Bankr. E.D.N.Y. 2009) (internal quotations omitted) (quoting *TMT Trailer Ferry*, 390 U.S. at 424, 88 S.Ct. 1157). Although courts have discretion to approve settlements, the business judgment of the debtor in recommending the settlement should be factored into the court’s analysis. *See JP Morgan Chase Bank, N.A. v. Charter Commc’ns Operating LLC (In re Charter Commc’ns)*, 419 B.R. 221, 252 (Bankr. S.D.N.Y. 2009). “At the same time, a court may not simply defer to a debtor in possession’s judgment, but must independently evaluate the reasonableness of the settlement.” *In re Rosenberg*, 419 B.R. 532, 536 (Bankr. E.D.N.Y. 2009) (citations omitted). In addition, courts may give weight to the opinion of bankruptcy counsel supporting the

settlement. *See id.* (“In [approving the settlement agreement], the court is permitted to rely upon ‘opinions of the trustee, the parties, and their attorneys.’”); *Chemtura*, 439 B.R. at 594.

23. To that end, courts have developed standards to evaluate if a settlement is fair and equitable and identified factors for approval of settlements based on the original framework announced in *TMT Trailer Ferry, Inc.*, 390 U.S. 414, 88 S.Ct. 1157, 20 L.Ed.2d 1 (1968). The Second Circuit outlined the test for consideration of settlements under the Bankruptcy Rules in *Iridium Operating LLC*, 478 F.3d at 462. The factors to be considered are interrelated and require the court to evaluate:

- (1) the balance between the litigation’s possibility of success and the settlement’s future benefits;
- (2) the likelihood of complex and protracted litigation, “with its attendant expense, inconvenience, and delay,” including the difficulty in collecting on the judgment;
- (3) “the paramount interests of the creditors,” including each affected class’s relative benefits “and the degree to which creditors either do not object to or affirmatively support the proposed settlement;”
- (4) whether other parties in interest support the settlement;
- (5) the “competency and experience of counsel” supporting, and “[t]he experience and knowledge of the bankruptcy court judge” reviewing, the settlement;
- (6) “the nature and breadth of releases to be obtained by officers and directors;” and
- (7) “the extent to which the settlement is the product of arm’s length bargaining.”

Id.

24. The factors militate in favor of approving the Settlement Terms with Mid-States.

25. Without this settlement, Mid-States and the Debtors will incur costs in litigating Mid-States Customer Statement Claims. The interests of the creditors are served by the reduction of administrative expenses.

26. Sophisticated counsel represents the Debtors and Mid-States.

27. The Settlement Terms are the result of arm’s length bargaining and the product of voluntary and independent negotiations. among the Mid-States and the Debtors. No special

relationships among the parties exist. Upon information and belief, neither the parties, nor their counsel, are related or affiliates of the other.

28. The Settlement Terms are in the best interest of the Debtors' estates, creditors and interested parties. The uncertainty and risk of litigation is avoided together with the attendant administrative expenses. Professionals are freed up for other tasks in these related Chapter 11 cases. Besides, the Debtors do not dispute that Mid-States is entitled to an allowed unsecured claim for its pool account balance.

29. The Debtors submit that the Settlement Terms represent a sound and good faith exercise of the business judgment of the Debtors and Scott Avila, in his capacity as CRO. In exercising his business judgment, Mr. Avila reviewed the Settlement Terms, considered the amounts involved, and weighed the benefits against the risk of litigation.

30. Accordingly, the Debtors respectfully request the Court approve this Motion and the Settlement Terms.

NO PREVIOUS REQUEST

31. No prior motion for the relief requested herein has been made by the Debtors to this or any other court.

NOTICE

32. The Debtors have provided notice of this Motion to: (i) the Office of the U.S. Trustee for the Southern District of New York; (ii) counsel to the Debtors' Senior Lenders; (iii) the parties listed in the consolidated list of thirty (30) largest unsecured creditors filed by the Debtors in these Chapter 11 Cases; (iv) counsel to the Official Committee of Unsecured Creditors; (v) parties settling disputes pursuant to this Motion; and (vi) any other party entitled to notice pursuant to Local Rule 9013-1(b) (collectively, the "Notice Parties"). The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

CONCLUSION

WHEREFORE, for the reasons set forth above, the Debtors respectfully request the Court enter the Approval Order substantially in the form attached hereto as **Exhibit A** (i) approving the Settlement Terms, and (ii) granting such other and further relief as requested herein or as the Court otherwise deems necessary and appropriate.

Dated: July 15, 2019

AKERMAN LLP

By: /s/John Mitchell

John E. Mitchell
(Admitted *Pro Hac Vice*)
Yelena Archiyan
(Admitted in New York)
2001 Ross Avenue, Suite 3600
Dallas, TX 75201
Tel.: (214) 720-4300
Fax: (214) 981-9339
E-Mail: john.mitchell@akerman.com
E-Mail: Yelena.archiyan@akerman.com

- and -

Andrea S. Hartley
(Admitted *Pro Hac Vice*)
Katherine C. Fackler
(Admitted *Pro Hac Vice*)
Joanne Gelfand
(Admitted in New York)
98 Southeast Seventh Street, Suite 1100
Miami, FL 3313
Tel.: (305) 374-5600
Fax: (305) 374-5095
E-Mail: andrea.hartley@akerman.com
E-Mail: katherine.fackler@akerman.com
E-Mail: joanne.gelfand@akerman.com

Counsel for Debtors and Debtors-in-Possession

EXHIBIT A

PROPOSED ORDER

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

In re:	)	Chapter 11
)	
MIAMI METALS I, INC., <i>et al.</i> ²	)	Case No. 18-13359 (shl)
)	
Debtors.	)	(Jointly Administered)
)	

ORDER GRANTING DEBTORS' MOTION FOR APPROVAL OF SETTLEMENT MID-STATES RECYCLING, INC. PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 9019

Upon the motion (the "Motion")³ [ECF No. ___] of Miami Metals I, Inc., *et al.*, as debtors and debtors-in-possession (collectively the "Debtors") in the above-captioned Chapter 11 cases (the "Chapter 11 Cases"), for entry of an Order approving the Settlement Terms by and among the Debtor Miami Metals II and Mid-States Recycling Inc. ("Mid-States") pursuant to Federal Rule of Bankruptcy Procedure 9019 (the "Bankruptcy Rules"); and it appearing that the Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this proceeding being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that notice of the Motion as set forth therein is sufficient under the circumstances, and that no other or further notice need be provided; and the Court having reviewed the Motion; no objections to the Motion having been

² The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Miami Metals I, Inc. (f/k/a Republic Metals Refining Corporation), 15 West 47th Street, Suites 206 and 209, New York, NY 10036 (3194); Miami Metals II, Inc. (f/k/a Republic Metals Corporation), 12900 NW 38th Avenue, Miami, FL 33054 (4378); Miami Metals III LLC (f/k/a Republic Carbon Company), 5295 Northwest 163rd Street, Miami Gardens, FL 33014 (5833); Miami Metals IV LLC (f/k/a J & L Republic LLC), 12900 NW 38th Avenue, Miami, FL 33054 (7604); Miami Metals V LLC (f/k/a R & R Metals, LLC), 12900 NW 38th Avenue, Miami, FL 33054 (7848); Miami Metals VI (f/k/a RMC Diamonds, LLC), 12900 NW 38th Avenue, Miami, FL 33054 (1507); Miami Metals VII (f/k/a RMC2, LLC), 12900 NW 38th Avenue, Miami, FL 33054 (4696); Miami Metals VIII (f/k/a Republic High Tech Metals, LLC), 13001 NW 38 Avenue, Miami, FL 33054 (6102), 12900 NW 38th Avenue, Miami, FL 33054 (1507); 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).

³ All capitalized terms not defined herein shall have the definitions set forth in the Motion.

filed; and it further appearing that the relief requested in the Motion is in the best interests of the Debtors' estates, creditors, and other parties-in-interest; and the Court having determined that the proposed Settlement Terms as set forth and defined in the Motion fall above the lowest point in the range of reasonableness; and upon all of the proceedings had before the Court; and after due deliberation and cause appearing;

IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED** as set forth herein.
2. Pursuant to Bankruptcy Rule 9019 and 11 U.S.C. § 105(a), the Settlement Terms are approved and are fully enforceable in all respects.
3. The Settlement Terms are incorporated in this Order.
4. Debtor Miami Metals II and Mid-States shall comply with all terms of the approved Settlement Terms.
5. Notwithstanding the possible applicability of Bankruptcy Rules 6004(a) and 6004(h) or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry, and the requirements of Bankruptcy Rules 6004(a) and 6004(h) are hereby waived.
6. Debtor Miami Metals II and Mid-States are hereby authorized and empowered to take such steps and perform such acts as may be necessary to implement and effectuate the Settlement Terms and the terms of this Order.
7. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation and/or interpretation of this Order.

8. This Order shall be effective immediately upon entry by the Court.

Dated: New York, New York
August __, 2019

PROPOSED

HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE