

Fill in this information to identify the case:

United States Bankruptcy Court for the:

_____ District of _____

Case number (if known): _____ Chapter 15

☐ Check if this is an amended filing

Official Form 401

Chapter 15 Petition for Recognition of a Foreign Proceeding

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write debtor's name and case number (if known).

1. Debtor's name _____

2. Debtor's unique identifier

For non-individual debtors:

☐ Federal Employer Identification Number (EIN) ____ - ____ - ____ - ____ - ____

☐ Other _____. Describe identifier _____.

For individual debtors:

☐ Social Security number: xxx - xx- ____ - ____ - ____

☐ Individual Taxpayer Identification number (ITIN): 9 xx - xx - ____ - ____ - ____

☐ Other _____. Describe identifier _____.

3. Name of foreign representative(s) _____

4. Foreign proceeding in which appointment of the foreign representative(s) occurred _____

5. Nature of the foreign proceeding

Check one:

- ☐ Foreign main proceeding
☐ Foreign nonmain proceeding
☐ Foreign main proceeding, or in the alternative foreign nonmain proceeding

6. Evidence of the foreign proceeding

- ☐ A certified copy, translated into English, of the decision commencing the foreign proceeding and appointing the foreign representative is attached.
☐ A certificate, translated into English, from the foreign court, affirming the existence of the foreign proceeding and of the appointment of the foreign representative, is attached.
☐ Other evidence of the existence of the foreign proceeding and of the appointment of the foreign representative is described below, and relevant documentation, translated into English, is attached.

7. Is this the only foreign proceeding with respect to the debtor known to the foreign representative(s)?

- ☐ No. (Attach a statement identifying each country in which a foreign proceeding by, regarding, or against the debtor is pending.)
☐ Yes

Debtor _____ Case number (if known) _____
Name

8. Others entitled to notice

Attach a list containing the names and addresses of:

- (i) all persons or bodies authorized to administer foreign proceedings of the debtor,
- (ii) all parties to litigation pending in the United States in which the debtor is a party at the time of filing of this petition, and
- (iii) all entities against whom provisional relief is being sought under § 1519 of the Bankruptcy Code.

9. Addresses

Country where the debtor has the center of its main interests:

Debtor's registered office:

Number Street

P.O. Box

City State/Province/Region ZIP/Postal Code

Country

Individual debtor's habitual residence:

Address of foreign representative(s):

Number Street

Number Street

P.O. Box

P.O. Box

City State/Province/Region ZIP/Postal Code

City State/Province/Region ZIP/Postal Code

Country

Country

10. Debtor's website (URL)

11. Type of debtor

Check one:

- ☐ Non-individual (check one):
 - ☐ Corporation. Attach a corporate ownership statement containing the information described in Fed. R. Bankr. P. 7007.1.
 - ☐ Partnership
 - ☐ Other. Specify: _____
- ☐ Individual

Debtor _____ Case number (if known) _____
Name

12. Why is venue proper in this district?

Check one:

- ☐ Debtor's principal place of business or principal assets in the United States are in this district.
- ☐ Debtor does not have a place of business or assets in the United States, but the following action or proceeding in a federal or state court is pending against the debtor in this district:
- _____
- ☐ If neither box is checked, venue is consistent with the interests of justice and the convenience of the parties, having regard to the relief sought by the foreign representative, because:
- _____

13. Signature of foreign representative(s)

I request relief in accordance with chapter 15 of title 11, United States Code.

I am the foreign representative of a debtor in a foreign proceeding, the debtor is eligible for the relief sought in this petition, and I am authorized to file this petition.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct,

X

Signature of foreign representative

Printed name

Executed on

MM / DD / YYYY

X

Signature of foreign representative

Printed name

Executed on

MM / DD / YYYY

14. Signature of attorney

X

Signature of Attorney for foreign representative

Date

MM / DD / YYYY

Printed name

Firm name

Number Street

City

State

ZIP Code

Contact phone

Email address

Bar number

State

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

_____	)	Chapter 15
In re:)	
)	
PREMIUM POINT MASTER NEW ISSUE	)	18-_____ (____)
OPPORTUNITY FUND, LTD.)	
	)	(Joint Administration Pending)
Debtor in a foreign proceeding.)	
_____	)	Chapter 15

**EVIDENCE OF THE FOREIGN PROCEEDING AND STATEMENTS AND
LISTS REQUIRED BY SECTION 1515 OF THE BANKRUPTCY CODE AND
RULE 1007(A)(4) OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Jeffrey Stower, in his capacity as Joint Official Liquidator and foreign representative (the "JOL" or the "Petitioner") of Premium Point Master New Issue Opportunity Fund, Ltd., a Cayman Islands exempted company (the "Company"), makes the following statements required by section 1515(c) of title 11 of the United States Code (the "Bankruptcy Code") and Rule 1007(a)(4) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

A. Evidence of the Foreign Proceeding as Required by Section 1515(b) of the Bankruptcy Code

1. On May 11, 2017, by written resolution of Premium Point Investments LP ("PPI"), in its capacity as the managing shareholder of the Company (the "Special Resolution"), The Company was placed into voluntary liquidation pursuant to section 116(c) of The Companies Law (2016 Revision) (the "Companies Law"). Pursuant to the Special Resolution, the Petitioner and Mr. Kris Beighton (together, the "JOLs") were appointed joint voluntary liquidators for the purpose of winding up The Company.

2. On November 10, 2017, the JOLs filed a petition for the winding up of the Company in the Grand Court of the Cayman Islands (the "Cayman Court"), Financial Services Division.

3. By an Order dated December 14, 2017, the Cayman Court in Cause No. FSD 241 of 2017 (the "Cayman Proceeding") ordered, *inter alia*, that (i) the liquidation of the Company shall continue under the supervision of the Cayman Court, (ii) the JOLs are appointed and authorized to act jointly and severally on behalf of the Company, and (iii) the JOLs shall have all of the powers set out in Part 1 of the Third Schedule to the Companies Law and may exercise such powers (in addition to the powers specified in Part 2 of the Third Schedule) without further sanction of the Cayman Court (the "Supervision Order").

4. A true and correct, Cayman Court stamped copy of the Supervision Order is attached as Exhibit A.

5. In addition, the Cayman Court specifically authorized the Company to file a Chapter 15 petition in this Court. *See* Cayman Court Order filed February 26, 2018 (the "February 26 Order") at ¶ [1(a)].

6. A true and correct, Cayman Court stamped copy of the February 26 Order is attached as Exhibit B.

7. The Petitioner asserts that the attached Supervision Order and February 26 Order satisfy the requirements of one or more of subsections of 1515(b)(1) ("a certified copy of the decision commencing such foreign proceeding and appointing the foreign representative"), (b)(2) ("a certificate from the foreign court affirming the existence of such foreign proceeding and of the appointment of the foreign representative"), and (b)(3) ("any other evidence acceptable to the

court of the existence of such foreign proceeding and of the appointment of the foreign representative").

8. The Supervision Order and the February 26 Order are in English and, therefore, do not need to be translated into English pursuant to section 1515(d) of the Bankruptcy Code.

9. Attached as Exhibit C, is a corporate ownership statement, as required by Federal Rules of Bankruptcy Procedure 1007(a)(4) and 7007.1 and Local Bankruptcy Rule 1007-3.

10. Attached as Exhibit D, is the Verification of Chapter 15 Petition by Jeffrey Stower.

B. Statement Regarding One Foreign Proceeding Pursuant to Section 1515(c) of the Bankruptcy Code

11. The Cayman Proceeding is described in greater detail in the (a) the *Declaration of Jeffrey Stower in Support of (i) Verified Petition for Recognition of Foreign Proceeding and (ii) Motion in Support of Verified Petition for Recognition of Foreign Proceeding and for Related Relief*, and (b) the *Declaration of Rachael Reynolds in Support of (i) Verified Petition for Recognition of Foreign Proceeding and (ii) Motion in Support of Verified Petition for Recognition of Foreign Proceeding and for Related Relief*.

12. The Cayman Proceeding is the only "foreign proceeding" regarding the Company.

C. List of All Authorized Administrators of The Company's Proceeding

13. Pursuant to Bankruptcy Rule 1007(a)(4)(B), the Petitioner states that he and Mr. Kris Beighton are the only persons or body authorized to administer foreign proceedings of the Company. The Petitioner's name and address is as follows:

Jeffrey Stower, Joint Official Liquidator
KPMG
P.O. Box 493
Century Yard, Cricket Square
Grand Cayman KY1-1106

Cayman Islands
Email: jstower@kpmg.ky

D. Entities Against Whom Provisional Relief Is Sought

14. Pursuant to Bankruptcy Rule 1007(a)(4)(B), at this time, the Petitioner states that he is not seeking provisional relief under section 1519 of the Bankruptcy Code against any entity. The Petitioner, however, reserves the right to seek any such provisional relief.

Executed on: March 1, 2018

By: /s/ Jeffrey Stower
Jeffrey Stower, as Joint Official
Liquidator of Premium Point Master New
Issue Opportunity Fund, Ltd.

Exhibit A
to
Evidence of Foreign Proceeding
Supervision Order



IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 239 OF 2017 (NSJ)

In Open Court
14 December 2017
Before the Honourable Justice Segal

IN THE MATTER OF SECTION 131 COMPANIES LAW (2016 REVISION)

AND IN THE MATTER OF PREMIUM POINT MASTER NEW ISSUE OPPORTUNITY FUND, LTD.
(IN VOLUNTARY LIQUIDATION)

ORDER

UPON hearing Counsel for Kris Beighton and Jeffrey Stower of KPMG ("**Joint Voluntary Liquidators**") upon their Petition dated 10 November 2017 ("**Petition**") for an order that the liquidation of Premium Point Master New Issue Opportunity Fund, Ltd. (in Voluntary Liquidation) ("**Company**") continue under the supervision of the Court

AND UPON reading the Petition, the First Affidavit of Jeffrey Stower sworn on 9 November 2017 (which verifies the Petition), the First and Second Affidavit of Kris Beighton sworn respectively on 9 November 2017 and 7 December 2017, and the respective exhibits thereto

AND UPON the Court being satisfied that the Joint Voluntary Liquidators are qualified insolvency practitioners

AND UPON the Petitioners' Summons for Directions dated 10 November 2017

AND UPON noting that the Petition in this proceeding is being heard concurrently with petitions in certain related proceedings, being cause numbers FSD 237, 238, 240, 241, 242, 243 and 246 of 2017 (NSJ) (each a "**Related Proceeding**" and together the "**Related Proceedings**")

AND UPON the Court being satisfied that no creditors and no shareholders of the Company have indicated that they object to the liquidation of the Company continuing under the supervision of the Court, or to the Joint Voluntary Liquidators being appointed as Official Liquidators of the Company



IT IS ORDERED as follows:

- 1 The liquidation of the Company be continued under the supervision of the Court.
- 2 Kris Beighton and Jeffrey Stower, both of KPMG, Century Yard, Cricket Square, Grand Cayman KY1-1106, Cayman Islands, be appointed as joint official liquidators of the Company with the power to act jointly and severally (the "**Joint Official Liquidators**").
- 3 The Joint Official Liquidators shall not be required to give security for their appointment.
- 4 In addition to their powers prescribed in Part II of the Third Schedule to the Companies Law (2016 Revision) which are exercisable without sanction of the Court, the Joint Official Liquidators are hereby sanctioned to exercise the following powers set out in Part I of the Third Schedule to the Companies Law (2016 Revision):
 - (a) The power to engage staff (whether or not as employees of the Company) to assist in the performance of their functions; and
 - (b) The power to engage attorneys and other professionally qualified persons to assist them in the performance of their functions,in each case, the Cayman Islands and in the United States of America.
- 5 The Petitioners' costs of this Petition shall be paid out of the assets of the Company as an expense of the liquidation.
- 6 Subject to any further Order of the Court, evidence filed in this proceeding shall stand as evidence in the Related Proceedings and evidence filed in a Related Proceeding shall stand as evidence in this proceeding.
- 7 Subject to any further Order of the Court, this proceeding shall be case managed together with the Related Proceedings.
- 8 Pursuant to Rule 6(5) of the Court Fee Rules 2009 (as amended), where simultaneous applications are in future made in this proceeding and in any one of more Related Proceedings, only one hearing fee shall be payable.

THIS ORDER was filed by Maples and Calder, attorneys for the Petitioners, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: JSE/PYS/729426/53299391)

- 9 The Petitioners' application pursuant to Court Fees Rules 2009 (as amended) for a refund in respect of the filing fees for certain of the petitions in this and the Related Proceedings be heard on the papers, and the Petitioners shall file any further written submissions and affidavit evidence in support of that application as soon as possible but in any event by no later than 19 January 2018.

DATED this 14th day of December 2017

FILED this 21st day of December 2017



THE HONOURABLE JUSTICE SEGAL



Exhibit B
to
Evidence of Foreign Proceeding
Cayman Court Order

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 239 OF 2017 (NSJ)

IN THE MATTER OF SECTION 131 COMPANIES LAW (2016 REVISION)

AND IN THE MATTER OF PREMIUM POINT MASTER NEW ISSUE OPPORTUNITY FUND, LTD.
(IN OFFICIAL LIQUIDATION)

ORDER

UPON the application of Kris Beighton and Jeffrey Stower of KPMG ("**JOLs**") of Premium Point Master New Issue Opportunity Fund, Ltd. (in Official Liquidation) ("**Company**") by their Summons dated 19 February 2018

AND UPON reading the Second Affidavit of Jeffrey Stower sworn on 19 February 2018, the First Affidavit of James Bentley sworn on 20 February 2018, and the respective exhibits thereto

AND UPON the Judge considering the application to be suitable to be disposed of on the papers without the need for an oral hearing

IT IS ORDERED as follows:

- 1 That the JOLs be authorised to seek relief under Chapter 15 of Title 11 of the United States Bankruptcy Code, and to take such steps arising in connection therewith that the JOLs may consider appropriate.
- 2 The costs of the application be costs in the official liquidation of the Company.

DATED this ²³ day of February 2018

FILED this ²⁶ day of February 2018

Segal

THE HONOURABLE JUSTICE SEGAL



THIS ORDER was filed by Maples and Calder, attorneys for the Petitioners, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: JSE/PYS/729426/54098082)

Exhibit C
to
Evidence of Foreign Proceeding
Corporate Ownership Statement

Harry S. Davis
James T. Bentley
SCHULTE ROTH & ZABEL LLP
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New York, New York 10022
Tel.: (212) 756-2000
Fax: (212) 593-5955
Harry.Davis@srz.com
James.Bentley@srz.com

Attorneys for the Foreign Representative

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

_____	)	Chapter 15
In re:)	
)	
PREMIUM POINT MASTER NEW ISSUE	)	18-_____ (___)
OPPORTUNITY FUND, LTD.)	
)	
Debtor in a foreign proceeding.)	
_____)	

**CORPORATE OWNERSHIP STATEMENT AS REQUIRED
BY FEDERAL RULES OF BANKRUPTCY PROCEDURE
1007(A)(4) AND 7007.1 AND LOCAL BANKRUPTCY RULE 1007-3**

The following entity owns, directly or indirectly, 10% or more of the equity interests in
Premium Point Master New Issue Opportunity Fund, Ltd.:

Entity Name	Percentage Ownership
Premium Point Investments LP	100% of voting equity interests

Dated: March 1, 2018
New York, New York

SCHULTE ROTH & ZABEL LLP

By: /s/ James T. Bentley
Harry S. Davis
James T. Bentley
919 Third Avenue
New York, NY 10022
Telephone: 212.756.2000
Harry.Davis@srz.com
James.Bentley@srz.com

Attorneys for the Foreign Representative

Exhibit D
to
Evidence of Foreign Proceeding

Verification of Chapter 15 Petition by Jeffrey Stower

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Attorneys for the Foreign Representative

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 15
)	
PREMIUM POINT MASTER MORTGAGE	)	18-_____ (___)
CREDIT FUND, LTD.)	
)	
Debtor in a foreign proceeding.)	
)	
In re:	)	Chapter 15
)	
PREMIUM POINT OFFSHORE MORTGAGE	)	18-_____ (___)
CREDIT FUND, LTD.)	
)	
Debtor in a foreign proceeding.)	
)	
In re:	)	Chapter 15
)	
PREMIUM POINT ERISA MASTER	)	18-_____ (___)
MORTGAGE CREDIT FUND, LTD.)	
)	
Debtor in a foreign proceeding.)	
)	
In re:	)	Chapter 15
)	
PREMIUM POINT ERISA OFFSHORE	)	18-_____ (___)
MORTGAGE CREDIT FUND, LTD.)	
)	
Debtor in a foreign proceeding.)	
)	

In re:	)	Chapter 15
PREMIUM POINT MASTER NEW ISSUE	)	18-_____ (___)
OPPORTUNITY FUND, LTD.)	
)	
Debtor in a foreign proceeding.)	
)	
In re:	)	Chapter 15
PREMIUM POINT OFFSHORE NEW ISSUE	)	18-_____ (___)
OPPORTUNITY FUND, LTD.)	
)	
Debtor in a foreign proceeding.)	
)	
In re:	)	Chapter 15
PREMIUM POINT MINI-MASTER NEW ISSUE	)	18-_____ (___)
OPPORTUNITY FUND, LTD.)	
)	
Debtor in a foreign proceeding.)	
)	
In re:	)	Chapter 15
PPI ACQ, LTD.	)	18-_____ (___)
)	
)	
Debtor in a foreign proceeding.)	
)	

VERIFICATION OF CHAPTER 15 PETITION BY JEFFREY STOWER

I, Jeffrey Stower, verify as follows:

1. Together with Mr. Kris Beighton, I am a Joint Official Liquidator (together, the "JOLs") of (a) Premium Point Master Mortgage Credit Fund, Ltd. (in Official Liquidation) ("MCF Master") – FSD 241 of 2017; (b) Premium Point Offshore Mortgage Credit Fund, Ltd. (in Official Liquidation) ("MCF Offshore" and, together with MCF Master, the "MCF Entities") – FSD 242 of 2017; (c) Premium Point ERISA Master Mortgage Credit Fund, Ltd. (in Official Liquidation) ("ERISA Master") – FSD 246 of 2017; (d) Premium Point ERISA Offshore Mortgage Credit Fund, Ltd. (in Official Liquidation) ("ERISA Offshore" and, together with

ERISA Master, the "ERISA Entities") – FSD 243 of 2017; (e) Premium Point Master New Issue Opportunity Fund, Ltd. (in Official Liquidation) ("NIOF Master") – FSD 239 of 2017; (f) Premium Point Offshore New Issue Opportunity Fund, Ltd. (in Official Liquidation) ("NIOF Offshore") – FSD 237 of 2017; (g) Premium Point Mini-Master New Issue Opportunity Fund, Ltd. (in Official Liquidation) ("NIOF Mini-Master") – FSD 238 of 2017; and (h) PPI Acq, Ltd. ("PPI Acq" and, together with the NIOF Master, NIOF Offshore and NIOF Mini-Master, the "NIOF Entities") – FSD 240 of 2017 (each a "Premium Point Entity" and, together, the "Premium Point Entities"), each in an official liquidation proceeding, (collectively, the "Cayman Proceeding"), pending before the Grand Court of the Cayman Islands (the "Cayman Court"), Financial Services Division, pursuant to The Companies Law (2016 Revision) (the "Companies Law").

2. In my capacity as JOL, I filed a voluntary Chapter 15 Petition for Recognition of Foreign Proceeding, including the following attachments thereto (together, the "Chapter 15 Petition"):

- *Corporate Ownership Statement as Required by Federal Rules of Bankruptcy Procedure 1007(a)(4) and 7007.1 and Local Bankruptcy Rule 1007-3; and*
- *Evidence of the Foreign Proceeding and Statements and Lists Required by Section 1515 of the Bankruptcy Code and Rule 1007(a)(4) of the Federal Rules of Bankruptcy Procedure.*

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3. The factual statements set forth in the Chapter 15 Petition are true and correct. I verify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on: March 1, 2018

By: /s/ Jeffrey Stower
Jeffrey Stower, as Joint Official
Liquidator of the Premium Point Entities