

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 7

LIBERTY BRIDGE CAPITAL MANAGEMENT
GP, LLC, *et al.*,¹

Case No. 20-10009 (SCC)

(Jointly Administered)

Debtors.

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KENNETH P. SILVERMAN, chapter 7 Trustee
of LIBERTY BRIDGE CAPITAL MANAGEMENT,
GP, LLC, *et al.*

Adv. Pro. No.: 20-01074 (SCC)

Plaintiff,

-against-

JAESON BIRNBAUM,

Defendant.

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**SUPPLEMENTAL ORDER APPROVING TRUSTEE’S MOTION PURSUANT TO
BANKRUPTCY CODE SECTION 105 SEEKING AN ORDER IN AID OF TRANSFER
OF 61 LEXINGTON AVENUE, UNIT 6F, NEW YORK, NEW YORK TO THE
DEBTORS’ ESTATE AND GRANTING SUCH OTHER AND FURTHER RELIEF**

WHEREAS, by motion dated May 8, 2020 (the “**Motion**”)², Kenneth P. Silverman, Esq., the chapter 7 trustee (the “**Trustee**”) of the jointly administered estates of Liberty Bridge Capital Management GP, LLC, *et al.* (collectively, the “**Debtors**”), by his attorneys, SilvermanAcampora LLP, sought the entry of an order pursuant to section 105(a) of Title 11, United States Code (the “**Bankruptcy Code**”) and Rule 9019 of the Federal Rules of Bankruptcy Procedure (the

¹ The Debtors in these cases, along with the last four digits of their federal tax identification numbers are (i) Liberty Bridge Capital Management GP, LLC (9236)(Case No. 20-10009); (ii) Cash4Cases, Inc. (8244)(Case No. 20-10010); (iii) Liberty Bridge Capital Management IM, LLC (2955)(Case No. 20-10011); (iv) Liberty Bridge Settlement Clearing, LLC (8144)(Case No. 20-10012); (v) Liberty Bridge Finco LLC (5215)(Case No. 20-10013); (vi) Liberty Bridge Capital Management, L.P. (6434)(Case No. 20-10014); (vii) Diversified Pre-Settlement Portfolio I, a Series of Liberty Bridge Capital Management, L.P. (1925)(Case No.20-10015); and (viii) Diversified Pre Settlement Portfolio II, a Series of Liberty Bridge Capital Management, L.P. (1660)(Case No. 20-10016).

² All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

“**Bankruptcy Rules**”) approving a settlement agreement (the “**Settlement Agreement**”), a copy of which is annexed hereto as **Exhibit A**, by and between the Trustee and Jaeson Birnbaum, the Debtors’ principal (“**Birnbaum**”), resolving, in part, certain claims against Birnbaum; and

WHEREAS, a hearing was held on June 12, 2020 (the “**Hearing**”), where the Court found the settlement, as memorialized in the Settlement Agreement, to be fair, reasonable and in the best interests of the Debtors’ estate; and

WHEREAS, upon the record of that Hearing, which is incorporated by reference herein, the Motion was granted in its entirety and the approval of the Debtors’ entry into the Settlement Agreement was “So Ordered” on the record; and

WHEREAS, a copy of the transcript of the Hearing is annexed hereto as **Exhibit B** (the “**Transcript**”) approving the Settlement Agreement and authorizing and directing the transfer of Birnbaum’s ownership of the share certificate and proprietary lease (the “**Transfer**”) with respect to Cooperative Unit 6F in the building known as 61 Lexington Avenue, New York, New York (the “**Apartment**”) from Birnbaum to the Debtors’ estate; and

WHEREAS, Trustee’s Counsel contacted 61 Lexington Owners Corp., the Cooperative Board for the Apartment (the “**Board**”) seeking to effectuate the Transfer of the Apartment to the Debtors’ estate and was advised by the Board that in order to consummate the Transfer of the Apartment from Birnbaum to Debtors’ estate it would require, in addition to a copy of the Settlement Agreement and Transcript, a certified copy of an Order of this Court authorizing, approving and directing the Transfer; and

WHEREAS, the Trustee, in compliance with the terms of the Settlement Agreement and in an effort to satisfy the Board’s request, seeks the entry of this Supplemental Order authorizing, approving and directing the Transfer of the Apartment for the benefit of creditors.

NOW, THEREFORE, upon Bankruptcy Code § 105, and other applicable provisions of the Bankruptcy Code and Bankruptcy Rules, and upon the “So Ordered” record of the Hearing approving the Settlement Agreement, it is hereby

ORDERED, that the Board is directed to effectuate the Transfer of the Apartment from Birnbaum to the Debtors’ estate; and it is further

ORDERED, that, pursuant to and consistent with the terms of the Settlement Agreement, the Trustee is authorized and directed to pay from estate funds all outstanding and unpaid maintenance arrears owed to the Board with respect to the Apartment (which as of August 1, 2020 totals \$17,227.46), as well as any and all prospective monthly maintenance charges of \$2,145.17 each, without further order of the Court; and it is further

ORDERED, that the Trustee be, and hereby is authorized and directed to take such steps, execute such documents, expend such funds, and do such things as is reasonably necessary to effectuate and implement the terms and conditions of this Order.

Date: August 27, 2020
New York, New York

/S/ Shelley C. Chapman
HON. SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE