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**COUNSEL TO THE REORGANIZED
DEBTORS**

**IN THE UNITED STATES BANKRUPTCY COURT FOR THE
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re: § Chapter 11
§
COLORADO 2002B LIMITED § Case No. 16-33743-BJH-11
PARTNERSHIP and COLORADO 2002C §
LIMITED PARTNERSHIP, § Jointly Administered
§
Debtors. §

**REORGANIZED DEBTORS' MOTION
FOR FINAL DECREE CLOSING THE BANKRUPTCY CASES**

NO HEARING WILL BE CONDUCTED HEREON UNLESS A WRITTEN RESPONSE IS FILED WITH THE CLERK OF THE UNITED STATES BANKRUPTCY COURT AT 1100 COMMERCE STREET, ROOM 1254, DALLAS, TEXAS BEFORE CLOSE OF BUSINESS ON DECEMBER 11, 2017, WHICH IS AT LEAST 24 DAYS FROM THE DATE OF SERVICE HEREOF.

ANY RESPONSE SHALL BE IN WRITING AND FILED WITH THE CLERK, AND A COPY SHALL BE SERVED UPON COUNSEL FOR THE MOVING PARTY PRIOR TO THE DATE AND TIME SET FORTH HEREIN. IF A RESPONSE IS FILED A HEARING WILL BE HELD WITH NOTICE ONLY TO THE OBJECTING PARTY.

IF NO HEARING ON SUCH NOTICE OR MOTION IS TIMELY REQUESTED, THE RELIEF REQUESTED SHALL BE DEEMED TO BE UNOPPOSED, AND THE COURT MAY ENTER AN ORDER GRANTING THE RELIEF SOUGHT OR THE NOTICED ACTION MAY BE TAKEN.

Colorado 2002B Limited Partnership and Colorado 2002C Limited Partnership, the above-captioned reorganized debtors (the “Reorganized Debtors”), for their Motion (the “Motion”) seeking entry of a final decree, substantially in the form attached hereto as Exhibit “A” (the “Final Decree”), closing these chapter 11 cases. In support of the Motion, the Reorganized Debtors respectfully represent as follows:

JURISDICTION

1. The Court has jurisdiction over this matter 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 is proper pursuant to 28 U.S.C. §§ 1408 and 1409.
3. The bases for the relief requested herein are section 350 of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 3022 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

RELIEF REQUESTED

4. By this Motion, and following the successful confirmation and consummation of the Plan (as defined herein), together with the full and complete resolution of remaining issues and the reconciliation of all Claims (as defined in the Plan), the Reorganized Debtors respectfully request that the Court enter the Final Decree and close the Bankruptcy Case.

THE DEBTORS’ CHAPTER 11 CASE

5. On September 24, 2016 (the “Petition Date”), each of the Debtors filed petitions for relief under chapter 11 of the Bankruptcy Code (the “Bankruptcy Case”).
6. The Debtors formerly operated their businesses and managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

7. On February 21, 2017, the Debtors filed their Chapter 11 Plan (the “Plan”) and related disclosure statement. *See* Docket Nos. 87 and 88, respectively. The Plan contemplated the sale of all assets of the Debtors and the subsequent liquidation of the Debtors by distributing all cash held or to be received by the Debtors to each Debtor’s creditors and general and limited partners. The Plan also provides for a settlement of potential causes of action against PDC Energy, Inc. (f/k/a Petroleum Development Corporation) (“PDC”), the managing general partner of the Debtors, whereby PDC would pay the Debtors \$1,500,000.00 for a general release of any causes of action of the limited partners, with the ability of the limited partners to opt-out of the release.

8. On May 23, 2017, the Court entered an order confirming Debtors’ Plan (the “Confirmation Order”). The Plan effective date occurred on August 1, 2017, thus effectuating the transfer of all of the Debtors’ assets and the deposit of the settlement funds and other consideration for distribution to the limited partners. *See* Docket No. 140.

9. The Reorganized Debtors, by and through the Disbursing Agent (as defined in the Plan), made their initial distribution to limited partners on August 1, 2017.

BASIS FOR RELIEF

10. By this Application, the Reorganized Debtors seek the entry of a final decree closing these Bankruptcy Cases.

11. The Plan, as confirmed by the Court, has been fully administered. The transfer of all property contemplated by the Plan to be transferred has been completed, and the Reorganized Debtors have made their initial distribution to the limited partners. All fees payable to the Clerk of the Bankruptcy Court and to the United States Trustee have been paid or will be paid.

12. The Court entered its *Order Granting the Amended First and Final Application of Gray Reed & McGraw LLP for Allowance of Compensation and Reimbursement of Expenses for the*

Period September 24, 2016 through August 1, 2017 approving the final compensation of Gray Reed as counsel to the Reorganized Debtors on October 2, 2017. *See* Docket No. 151. Gray Reed does not intend to seek an additional award of fees from the Court in this case.¹

13. Section 350(a) of the Bankruptcy Code provides that “[a]fter an estate is fully administered and the court has discharged the trustee, the court shall close the case.” 11 U.S.C. § 350(a). Bankruptcy Rule 3022, which implements section 350 of the Bankruptcy Code, further provides that “[a]fter an estate is fully administered in a chapter 11 reorganization case, the court, on its own motion or on motion of a party in interest, shall enter a final decree closing the case.” FED. R. BANKR. P. 3022.

14. The term “fully administered” is not defined by either the Bankruptcy Code or the Bankruptcy Rules. The Notes of the Advisory Committee on the 1991 amendments in respect of Bankruptcy Rule 3022 (the “Advisory Notes”) comment that “[e]ntry of a final decree closing a chapter 11 case should not be delayed solely because the payments required by the plan have not been completed.” The Advisory Notes set forth certain factors that should be considered when evaluating whether a case has been fully administered. These factors are:

- i. whether the order confirming the plan has become final;
- ii. whether deposits required by the plan have been transferred;
- iii. whether the property proposed by the plan to be transferred has been transferred;
- iv. whether the debtor or the successor of the debtor under the plan has assumed the business or management of the property dealt with by the plan;
- v. whether payments under the plan have commenced; and

¹ The Plan and related documents do not require counsel or other professionals to seek court approval of payment of fees and expenses incurred subsequent to the Effective Date of the Plan.

- vi. whether all motions, contested matters, and adversary proceedings have been finally resolved.

See, e.g., In re Clayton, 101 F.3d 697 (5th Cir. 1996) (noting that “Although rule 3022 does not define “fully administered,” the Advisory Committee Notes provide some guidance, listing various factors a court should consider in determining whether an estate has been fully administered”); *In re Cam-Plek of Virginia IQ Converting Div., Inc.*, Case No. 96-21367 (Memorandum Decision) (Bankr. E.D. Tenn. Aug. 20, 1999) (noting that three of the factors delineated in the Advisory Notes correspond to the elements necessary for substantial consummation of a plan of reorganization under the Bankruptcy Code).

15. Here, as discussed above, the Reorganized Debtors have consummated the Plan. All distributions required by the Plan have been or will be paid and the Court’s role in administering these chapter 11 cases is complete. Except as set forth herein, the Reorganized Debtors’ chapter 11 cases have been “fully administered” within the meaning of section 350 of the Bankruptcy Code, making it appropriate for the Court to enter the Final Decree. In addition, entering the Final Decree will relieve the Reorganized Debtors of their obligation to pay quarterly United States Trustee Fees, an unnecessary expense for these fully administered chapter 11 cases.

CONCLUSION

WHEREFORE, for the reasons set forth herein, the Reorganized Debtors respectfully request that the Court enter the Final Decree, substantially in the form attached hereto as Exhibit “A,” granting the relief requested herein and such other and further relief as the Court deems appropriate.

Respectfully submitted this 17th day of November, 2017.

GRAY REED & McGRAW LLP

By: /s/ Jason S. Brookner

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**COUNSEL TO THE REORGANIZED
DEBTORS**

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 17th day of November, 2017, he caused a true and correct copy of the foregoing document to be served on the Limited Service List in accordance with the Court's Notice Procedures Order, via first class U.S. Mail, postage prepaid, or electronic mail, when available.

/s/ Jason S. Brookner

Jason S. Brookner

Limited Service List

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Attn: Daniel W. Amidon, GC
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Attn: Sonia Chae
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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:	§ Chapter 11
	§
COLORADO 2002B LIMITED	§ Case No. 16-33743-BJH-11
PARTNERSHIP and COLORADO 2002C	§
LIMITED PARTNERSHIP,	§ Jointly Administered
	§
Debtors.	§

**ORDER GRANTING REORGANIZED DEBTORS’
MOTION FOR FINAL DECREE CLOSING THE BANKRUPTCY CASES**

Upon the Reorganized Debtors’ (“Reorganized Debtors”) *Motion for Final Decree Closing the Bankruptcy Cases* (the “Motion”); and the Court having found it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and the Reorganized Debtors having provided adequate and appropriate notice of the Motion under the circumstances; and the Court having found the relief requested in the Motion is in the best interests of the Reorganized Debtors’ estates, their



creditors, and other parties in interest; and the Court having reviewed the Motion; and the Court having determined the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED:

1. Pursuant to section 350(a) of the Bankruptcy Code and Bankruptcy Rule 3022, the Reorganized Debtors' chapter 11 cases are hereby closed by this Final Decree.

2. The Reorganized Debtors shall timely pay all quarterly fees owed to the U.S. Trustee for periods through the quarter ending December 31, 2017.

3. Entry of this Final Decree is without prejudice to the rights of the Reorganized Debtors or any other party in interest to seek to reopen these cases for good cause shown pursuant to section 350(b) of the Bankruptcy Code.

4. The Court shall retain jurisdiction over the Reorganized Debtors' chapter 11 cases to the extent permitted under the Plan.

5. The Reorganized Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Final Decree in accordance with the Motion.

6. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), 7062, and 9014 or otherwise, the terms and conditions of this Final Decree shall be immediately effective and enforceable upon its entry.

7. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Final Decree.

END OF ORDER