

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

<b>IN RE:</b>	§	
	§	<b>Chapter 11</b>
<b>METALDYNE CORPORATION,</b>	§	
<b>et al.,<sup>1</sup></b>	§	<b>Case No. 09-13412 (MG)</b>
	§	
<b>Debtors.</b>	§	<b>(Jointly Administered)</b>

**LIMITED OBJECTION OF PEROT SYSTEMS CORPORATION  
TO MOTION FOR APPROVAL OF USE OF  
CASH COLLATERAL AND TO OBTAIN POSTPETITION FINANCING**

COMES NOW Perot Systems Corporation (“Perot Systems”) and files its limited objection to the Debtors’ motion for approval of use of cash collateral and to obtain postpetition financing and shows as follows:

1. Perot Systems is a party to a contract with certain of the Debtors. The Debtors have filed a motion with the Court seeking, *inter alia*, use of cash collateral and postpetition financing on a superpriority and priming basis. Additionally, the Debtors have sought approval of an “accommodation agreement” with certain of its creditors.

2. As a counterparty to certain of the Debtors, Perot Systems has rights of setoff and recoupment. Perot Systems also has secured interests and/or other rights in certain property of the Debtors. Additionally, Perot Systems has certain intellectual property that is used in connection with its contracts with the Debtors.

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<sup>1</sup> The other Debtors are Metaldyne Company LLC; Metaldyne Intermediate Holdco Inc.; MascoTech Saturn Holdings, Inc., MD Products Corp., ER Acquisition Corp.; Metaldyne Tubular Products, Inc.; W.C. McCurdy Co.; Halyard Aviation Services, Inc.; Metaldyne Europe, Inc.; NC-M Chassis System, LLC; MASG Disposition, Inc.; Metaldyne Services, Inc.; Metaldyne Machining and Assembly Company, Inc.; Precision Headed Products, Inc.; Windfall Products, Inc.; Metaldyne Asia, Inc.; Punchcraft Company; Metaldyne Sintered Components, LLC; Metaldyne Sintered Components of Indiana, Inc.; Metaldyne Sintered Components St. Marys, Inc., GMTI Holding Company; Metaldyne Precision Forming-Fort Wayne, Inc.; MASX Energy Services Group, Inc.; Metaldyne Light Metals Company, Inc.; Stahl International, Inc.; Metaldyne U.S. Holding Co.; Metaldyne DuPage Die Casting Corporation; Metaldyne Lester Precision Die Casting, Inc.; Windfall Specialty Powders, Inc.; Metaldyne Driveline Co. LLC; and Metaldyne Engine Co. LLC.

3. The Debtors have not approached Perot System to discuss adequate protection of Perot Systems' security interest and rights of setoff. Perot Systems hereby requests such adequate protection.

4. The proposed form of order is unclear as to whether the security interest and setoff rights of Perot Systems are intended to be primed by the DIP Lenders. To the extent that such priming is proposed, Perot Systems objects and requests demonstration that its interest will be adequately protected by such priming.

5. The proposed form of order refers to prepetition loan documents, which were not attached to the order and have not been provided for review by Perot Systems. Perot Systems objects to any provision of the order or such loan documents that would allow Perot Systems' intellectual property to be used, licensed or sublicensed without its consent. Perot Systems also objects to disclosure of any of its confidential information that would be inconsistent with the terms of its contract.

6. Perot Systems hopes to be able to resolve its objections with the Debtors and the DIP Lenders prior to this Court's scheduled hearing. Perot Systems reserves the right to amend or supplement this objection.

WHEREFORE, for the reasons set forth above, the Court should not approve the order unless modified consistent with this limited objection.

Respectfully submitted this 15th day of June, 2009.

**ANDREWS KURTH LLP**

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**CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing objection was served upon all parties, including each of the parties on the attached Service List, via the Court's electronic case filing system (ECF) on the 15th day of June, 2009.

/s/ James Donnell

One of Counsel