

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

SABLE PERMIAN RESOURCES, LLC, *et al.*,

Debtors.¹

§
§ **Chapter 11**
§
§ **Case No. 20-33193 (MI)**
§
§ **(Jointly Administered)**
§

**NOTICE OF DEADLINES FOR THE FILING
OF PROOFS OF CLAIM, INCLUDING REQUESTS FOR
PAYMENT PURSUANT TO SECTION 503(B)(9) OF THE BANKRUPTCY CODE**

**TO: ALL PERSONS AND ENTITIES WHO MAY HAVE CLAIMS
AGAINST ANY OF THE FOLLOWING DEBTOR ENTITIES:**

Debtor	Case No.
Sable Permian Resources, LLC	20-33193 (MI)
SPR Stock Holdings, LLC	20-33195 (MI)
Sable Permian Resources Operating, LLC	20-33196 (MI)
SPR Holdings, LLC	20-33197 (MI)
SPRH Finance Corporation	20-33198 (MI)
Sable Permian Resources Corporation	20-33199 (MI)
Sable Permian Resources Finance, LLC	20-33200 (MI)
SPR Finance Corporation	20-33201 (MI)
Sable Land Company, LLC	20-33202 (MI)

PLEASE TAKE NOTICE THAT:

On June 25, 2020 (the “Petition Date”), Sable Permian Resources, LLC and the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas (the “Court”).

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Sable Permian Resources, LLC (5172); SPR Stock Holdings, LLC (2065); Sable Permian Resources Operating, LLC (3212); SPR Holdings, LLC (3611); SPRH Finance Corporation (1390); Sable Permian Resources Corporation (9049); Sable Permian Resources Finance, LLC (6841); SPR Finance Corporation (0359); and Sable Land Company, LLC (7101). The location of the Debtors’ main corporate headquarters and the Debtors’ service address is: 700 Milam Street, Suite 3100, Houston, TX 77002.

On August 24, 2020 the Court entered an order (the “Bar Date Order”)² establishing certain dates by which parties holding prepetition claims against the Debtors must file proofs of claim, including requests for payment pursuant to section 503(b)(9) of the Bankruptcy Code (“Proofs of Claim”).

For your convenience, except with respect to beneficial owners of the Debtors’ debt and equity securities, enclosed with this notice (this “Notice”) is a Proof of Claim Form, which identifies on its face the amount, nature, and classification of your claim(s), if any, listed in the Debtors’ schedules of assets and liabilities filed in these cases (the “Schedules”). If the Debtors believe that you hold claims against more than one Debtor, you will receive multiple Proof of Claim forms, each of which will reflect the nature and amount of your claim as listed in the Schedules.

As used in this Notice, the term “entity” has the meaning given to it in section 101(15) of the Bankruptcy Code, and includes all persons, estates, trusts, governmental units, and the Office of the United States Trustee for the Southern District of Texas. In addition, the terms “persons” and “governmental units” have the meanings given to them in sections 101(41) and 101(27) of the Bankruptcy Code, respectively.

As used in this Notice, the term “claim” means, as to or against the Debtors and in accordance with section 101(5) of the Bankruptcy Code: (a) any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

I. THE BAR DATES

The Bar Date Order establishes the following bar dates for filing Proofs of Claim in these chapter 11 cases (collectively, the “Bar Dates”):

- a. ***Claims Bar Date.*** Except as expressly set forth in this Notice, all entities (except governmental units) holding claims against the Debtors that arose or are deemed to have arisen prior to the Petition Date, including requests for payment pursuant to section 503(b)(9) of the Bankruptcy Code, are required to file Proofs of Claim by ***September 21, 2020, at 5:00 p.m., prevailing Central Time.*** Except as expressly set forth in this Notice, the Claims Bar Date applies to all types of claims against the Debtors that arose on or prior to the Petition Date, including secured claims, unsecured priority claims, and unsecured non-priority claims.
- b. ***Governmental Bar Date.*** All governmental units holding claims against the Debtors that arose or are deemed to have arisen prior to the Petition Date are required to file Proofs of Claim by ***December 28, 2020, at 5:00 p.m., prevailing***

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Bar Date Order.

Central Time. The Governmental Bar Date applies to all governmental units holding claims against the Debtors (whether secured, unsecured priority, or unsecured non-priority) that arose on or prior to the Petition Date, including governmental units with claims against the Debtors for unpaid taxes, whether such claims arise from prepetition tax years or periods or prepetition transactions to which the Debtors were a party.

- c. **Rejection Damages Bar Date.** Unless otherwise ordered by the Court, all entities holding claims against the Debtors arising from the rejection of executory contracts and unexpired leases of the Debtors are required to file Proofs of Claim by the later of (a) the Claims Bar Date or the Governmental Bar Date, as applicable, and (b) 5:00 p.m., prevailing Central Time, on the date that is 30 days following entry of an order approving the rejection of any executory contract or unexpired lease of the Debtors.
- d. **Amended Schedules Bar Date.** If, subsequent to the date of this Notice, the Debtors amend or supplement their Schedules to reduce the undisputed, non-contingent, and liquidated amount of a claim listed in the Schedules, to change the nature or classification of a claim against the Debtors reflected in the Schedules, or to add a new claim to the Schedules, the affected creditor is required to file a Proof of Claim or amend any previously filed Proof of Claim in respect of the amended scheduled claim by the later of (a) the Claims Bar Date or the Governmental Bar Date, as applicable, and (b) 5:00 p.m., prevailing Central Time, on the date that is 30 days from the date on which the Debtors mail notice of the amendment to the Schedules (or another time period as may be fixed by the Court).

II. PARTIES WHO DO NOT NEED TO FILE PROOFS OF CLAIM

Certain parties are not required to file Proofs of Claim. The Court may, however, enter one or more separate orders at a later time requiring creditors to file Proofs of Claim for some kinds of the following claims and setting related deadlines. If the Court does enter such an order, you will receive notice of it. The following entities holding claims that would otherwise be subject to the Bar Dates need *not* file Proofs of Claim:

- a. any entity that already has filed a signed Proof of Claim against the applicable Debtor with Prime Clerk or the Clerk of the Court (prior to service of this Bar Date Notice) in a form substantially similar to Official Form 410;
- b. any entity whose claim is listed on the Schedules if: (i) the claim is *not* scheduled by the Debtors as any of “disputed,” “contingent,” or “unliquidated;” (ii) such entity agrees with the amount, nature, and priority of the claim as set forth in the Schedules; and (iii) such entity does not dispute that its claim is an obligation only of the specific Debtor against which the claim is listed in the Schedules;
- c. any entity whose claim has previously been allowed by a final order of the Court;

- d. any Debtor having a claim against another Debtor;
- e. any entity that held a claim that has been paid in full by the Debtors in accordance with the Bankruptcy Code or an order of the Court;³
- f. a current employee of the Debtors, for any claim related to wages, commissions, or benefits (i) arising in the ordinary course of business postpetition or (ii) previously authorized to be paid by the *Order Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs* [Docket No. 53]; *provided* that a current employee must submit a Proof of Claim by the Claims Bar Date for all other claims arising on or before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment, and/or retaliation;
- g. any current officer, manager, director, or employee for claims based on indemnification, contribution, or reimbursement;
- h. any entity holding a claim for which a separate deadline is fixed by this Court;
- i. a proof of claim for a claim allowable under sections 503(b) and 507(a)(2) of the Bankruptcy Code as an expense of administration incurred in the ordinary course; *provided* that any entity asserting a claim entitled to priority under section 503(b)(9) of the Bankruptcy Code must assert such claims by filing a request for payment or a Proof of Claim on or prior to the Claims Bar Date;
- j. professionals retained by the Debtors or any official committee appointed in these chapter 11 cases, including the Committee;
- k. any entity whose claim is limited exclusively to the repayment of principal, interest and/or other applicable fees and charges (a “Notes Claim”) pursuant to those certain indentures (the “Indentures”), dated (i) as of October 17, 2019, governing the 12.000% senior secured first lien notes due 2024, and (ii) as of July 31, 2014, governing the 7.125% senior unsecured notes due 2020 and the 7.375% senior unsecured notes due 2021 (the notes under (i) and (ii) collectively, the “Senior Notes”); *provided, however*, that the foregoing exclusions in this subparagraph shall not apply to the indenture trustees under the Indentures applicable to the Senior Notes (the “Indenture Trustees”), which Indenture Trustees are required to file a Proof of Claim, on or before the Claims Bar Date, with respect to all of the Notes Claims arising under the Indentures;

³ To the extent that any amounts paid by the Debtors to a creditor are subject to disgorgement for any reason, that creditor shall have until the later of (i) the Claims Bar Date and (ii) thirty (30) days from the date of any disgorgement to file a Proof of Claim for the disgorged amount.

- l. the DIP Secured Parties or any Prepetition Secured Parties, each as defined in the *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Authorizing the Use of Cash Collateral, (IV) Granting Liens and Superpriority Claims, (V) Modifying the Automatic Stay, and (VI) Scheduling a Final Hearing* [Docket No. 88] (the “Interim DIP Order”) or, upon its entry, any final debtor-in-possession financing order (the “Final DIP Order”), for any claims arising from or related to any of the Prepetition Secured Indebtedness, the Prepetition Secured Debt Documents, or the DIP Documents (each as defined in the Interim DIP Order or the Final DIP Order), as applicable, including the payment of administrative expenses with respect to any of the DIP Obligations (as defined in the Interim DIP Order or the Final DIP Order); and
- m. any holder of a claim for any fees, expenses, or other obligations arising under the Interim DIP Order or, upon its entry, the Final DIP Order.

No person or entity that holds an equity security interest in the Debtors—which interest is based upon the ownership of stock, membership interests, partnership interests, or warrants, options, or rights to purchase, sell, or subscribe to such a security or interest—shall be required to file a proof of interest; *provided, however*, that if any such holder asserts a claim (as opposed to an ownership interest) against the Debtors (including a claim relating to its status as an equity interest holder or the purchase or sale of such equity interest), a Proof of Claim must be filed unless otherwise exempted by the Bar Date Order.

III. INSTRUCTIONS FOR FILING PROOFS OF CLAIM

The following requirements shall apply with respect to filing and preparing each Proof of Claim:

- a. **Contents.** Each Proof of Claim must: (i) be legible; (ii) include a claim amount denominated in United States dollars using, if applicable, the exchange rate as of 5:00 p.m., prevailing Central Time, on the Petition Date (and to the extent such claim is converted to United States dollars, state the rate used in such conversion); (iii) conform substantially with the Proof of Claim Form provided by the Debtors or Official Form 410; and (iv) be signed by the claimant or by an authorized agent or legal representative of the claimant on behalf of the claimant, whether such signature is an electronic signature or is ink.
- b. **Section 503(b)(9) Claim.** Any Proof of Claim asserting a claim entitled to priority under section 503(b)(9) of the Bankruptcy Code must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty (20) days prior to the Petition Date; (ii) attach any documentation identifying the particular invoices for which the 503(b)(9) claim is being asserted; and (iii) attach documentation of any reclamation demand made to the Debtors under section 546(c) of the Bankruptcy Code (if applicable).
- c. **Electronic Signatures Permitted.** Proofs of Claim signed electronically by the claimant or an authorized agent or legal representative of the claimant may be

deemed acceptable for purposes of claims administration. Copies of Proofs of Claim or Proofs of Claim sent by facsimile or electronic mail will not be accepted.

- d. **Identification of the Debtor Entity.** Each Proof of Claim must clearly identify the Debtor against which a claim is asserted, including the individual Debtor's case number. A Proof of Claim filed under the joint administration case number (Case No. 20-33193), or otherwise without identifying a specific Debtor, will be deemed as filed only against Sable Permian Resources, LLC.
- e. **Claim Against Multiple Debtor Entities.** Each Proof of Claim must state a claim against **only one** Debtor, clearly indicate the Debtor against which the claim is asserted, and be filed on the claims register of such Debtor. To the extent more than one Debtor is listed on the Proof of Claim, such claim may be treated as if filed only against Sable Permian Resources, LLC.
- f. **Supporting Documentation.** To have prima facie validity, a Proof of Claim must include supporting documentation in accordance with Bankruptcy Rules 3001(c) and 3001(d). If, however, such documentation is voluminous, such Proof of Claim may include a summary of such documentation or an explanation as to why such documentation is not available; *provided* that any creditor shall be required to transmit such documentation to Debtors' counsel upon request no later than ten (10) days from the date of such request.
- g. **Timely Service.** Each Proof of Claim must be filed, including supporting documentation so as to be **actually received** by Prime Clerk on or before the applicable Bar Date as follows: electronically through the interface available at <http://cases.primeclerk.com/spr>, or if submitted through non-electronic means, by U.S. Mail or other hand delivery system at the following address:

Sable Permian Resources, LLC Claims Processing Center
c/o Prime Clerk LLC
850 Third Avenue, Suite 412
Brooklyn, NY 11232

<p>PROOFS OF CLAIM SUBMITTED BY FACSIMILE OR ELECTRONIC MAIL WILL NOT BE ACCEPTED.</p>

- h. **Receipt of Service.** Claimants wishing to receive acknowledgment that their Proofs of Claim were received by Prime Clerk must submit (i) a copy of the Proof of Claim Form (in addition to the original Proof of Claim Form sent to Prime Clerk) and (ii) a self-addressed, stamped envelope.

IV. CONSEQUENCES OF FAILING TO TIMELY FILE YOUR PROOF OF CLAIM

Pursuant to the Bar Date Order and in accordance with Bankruptcy Rule 3003(c)(2), if you or any party or entity who is required, but fails, to file a Proof of Claim in accordance with the Bar Date Order on or before the applicable Bar Date, please be advised that:

- a. YOU WILL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTING SUCH CLAIM AGAINST THE DEBTORS (OR FILING A PROOF OF CLAIM WITH RESPECT THERETO);
- b. THE DEBTORS AND THEIR PROPERTY SHALL BE FOREVER DISCHARGED FROM ANY AND ALL INDEBTEDNESS OR LIABILITY WITH RESPECT TO OR ARISING FROM SUCH CLAIM;
- c. YOU WILL NOT RECEIVE ANY DISTRIBUTION IN THESE CHAPTER 11 CASES ON ACCOUNT OF THAT CLAIM; AND
- d. YOU WILL NOT BE PERMITTED TO VOTE ON ANY PLAN OR PLANS OF REORGANIZATION FOR THE DEBTORS ON ACCOUNT OF THE BARRED CLAIM OR RECEIVE FURTHER NOTICES REGARDING SUCH CLAIM.

V. RESERVATION OF RIGHTS

Nothing contained in this Notice is intended to or should be construed as a waiver of the Debtors' right to: (a) dispute, or assert offsets or defenses against, any filed claim or any claim listed or reflected in the Schedules as to the nature, amount, liability, or classification thereof; (b) subsequently designate any scheduled claim as disputed, contingent, or unliquidated; and (c) otherwise amend or supplement the Schedules.

VI. THE DEBTORS' SCHEDULES AND ACCESS THERETO

You may be listed as the holder of a claim against one or more of the Debtor entities in the Debtors' Schedules. To determine if and how you are listed on the Schedules, please refer to the descriptions set forth on the enclosed Proof of Claim Forms regarding the nature, amount, and status of your claim(s). If the Debtors believe that you may hold claims against more than one Debtor entity, you will receive multiple Proof of Claim Forms, each of which will reflect the nature and amount of your claim against one Debtor entity, as listed in the Schedules.

If you rely on the Debtors' Schedules, it is your responsibility to determine that the claim is accurately listed in the Schedules. However, you may rely on the enclosed form, which sets forth the amount of your claim (if any) as scheduled; identifies the Debtor entity against which it is scheduled; specifies whether your claim is listed in the Schedules as disputed, contingent, or unliquidated; and identifies whether your claim is scheduled as a secured, unsecured priority, or unsecured non-priority claim.

As described above, if you agree with the nature, amount, and status of your claim as listed in the Debtors' Schedules, and if you do not dispute that your claim is only against the Debtor entity specified by the Debtors, and if your claim is not described as "disputed," "contingent," or "unliquidated," you need *not* file a Proof of Claim. Otherwise, or if you decide to file a Proof of Claim, you must do so before the applicable Bar Date in accordance with the procedures set forth in this Notice.

VII. ADDITIONAL INFORMATION

Copies of the Debtors' Schedules, the Bar Date Order, translations of this Notice, the Bar Date Order, and certain other pleadings, orders, and notices, and other information

regarding these chapter 11 cases are available for inspection free of charge on the Debtors' website at <http://cases.primeclerk.com/spr>. The Schedules and other filings in these chapter 11 cases also are available for a fee at the Court's website at <http://www.txs.uscourts.gov/bankruptcy>. A login identification and password to the Court's Public Access to Court Electronic Records ("PACER") are required to access this information and can be obtained through the PACER Service Center at <http://www.pacer.psc.uscourts.gov>. Copies of the Schedules and other documents filed in these chapter 11 cases also may be examined between the hours of 8:00 a.m. and 5:00 p.m., prevailing Central Time, Monday through Friday, at the office of the Clerk of the Bankruptcy Court, United States Bankruptcy Court for the Southern District of Texas (Houston Division), 515 Rusk Street, Houston, Texas 77002.

If you require additional information regarding the filing of a proof of claim, you may contact Prime Clerk at sableinfo@PrimeClerk.com or the Debtors' restructuring hotline at: (844) 627-8453 (toll free) or (929) 602-1722 (international).

A HOLDER OF A POSSIBLE CLAIM AGAINST THE DEBTORS SHOULD CONSULT AN ATTORNEY REGARDING ANY MATTERS NOT COVERED BY THIS NOTICE, SUCH AS WHETHER THE HOLDER SHOULD FILE A PROOF OF

Dated: August 25, 2020
Houston, Texas

George A. Davis (*pro hac vice*)
LATHAM & WATKINS LLP
885 Third Avenue
New York, NY 10022
Telephone: (212) 906-1200
Facsimile: (212) 751-4864
Email: george.davis@lw.com

– and –

Caroline A. Reckler (*pro hac vice*)
Jeremy D. Webb (*pro hac vice*)
Brett V. Newman (*pro hac vice*)
Jonathan C. Gordon (*pro hac vice*)
LATHAM & WATKINS LLP
330 North Wabash Avenue, Suite 2800
Chicago, IL 60611
Telephone: (312) 876-7700
Facsimile: (312) 993-9667
Email: caroline.reckler@lw.com
jeramy.webb@lw.com
brett.newman@lw.com
jonathan.gordon@lw.com

– and –

Jeffrey E. Bjork (*pro hac vice*)
LATHAM & WATKINS LLP
355 South Grand Avenue, Suite 100
Los Angeles, CA 90071
Telephone: (213) 485-1234
Facsimile: (213) 891-8763
Email: jeff.bjork@lw.com

*Co-Counsel for the Debtors
and Debtors in Possession*

Respectfully submitted,

/s/ Timothy A. (“Tad”) Davidson II

Timothy A. (“Tad”) Davidson II
(TX Bar No. 24012503)
Joseph P. Rovira
(TX Bar No. 24066008)
Ashley L. Harper
(TX Bar No. 24065272)
HUNTON ANDREWS KURTH LLP
600 Travis Street, Suite 4200
Houston, Texas 77002
Tel: (713) 220-4200
Fax: (713) 220-4285
Email: taddavidson@huntonak.com
josephrovira@huntonak.com
ashleyharper@huntonak.com

*Co-Counsel for the Debtors
and Debtors in Possession*