



# **HERCULES** **Offshore**

HERO Liquidating Trust  
October 2018 Activity Report

November 27, 2018



# Cash Receipts and Disbursements and Wind-Up Activities

## Cash Receipts and Disbursements

- This report covers the activities of the HERO Liquidating Trust (“Trust”) for the period from October 1, 2018 to October 31, 2018.
- Total receipts for the period were \$0.5 million.
- Disbursements totaled approximately \$0.5 million.
- Net operating cash flow for the period was \$0.0 million. Net cash flow, after reimbursements from reserve accounts, was \$0.0 million.
- The Trust distributed \$20.0 million to holders of the Wind Down Equity Interests. The payment represented the second distribution to holders of the Wind Down Equity Interests.
- Cash as of October 31, 2018 was \$24.0 million, not including the remaining amounts in the reserve accounts established pursuant to the Plan.

## Liquidation and Administration Activities

- The Trust continued normal activities to collect trade and other accounts receivable.
- The Trust continued its activities to resolve pre- and post-petition claims and liabilities in accordance with the terms of the Plan.

*This unaudited information is made public pursuant to the Wind-Down Entity and Distribution Agreement dated December 2, 2016 in connection with the occurrence of the Effective Date of the Joint Prepackaged Chapter 11 Plan (Incorporating Mediation Settlement) of Hercules Offshore, Inc. and its Debtor Affiliates.*

(\$ in thousands)	Actuals
<b>Beginning Cash Balance</b>	\$ 44,042
<b>Receipts</b>	
Customer Collections	\$ -
Other Receipts	548
<b>Total Receipts</b>	<u>\$ 548</u>
<b>Disbursements</b>	
Vendors and Other	158
Personnel Costs	179
Premise Rents	23
Insurance	36
Taxes	15
Utilities	41
Ordinary Course Professionals	51
Liquidating Trust/Estate Professionals	13
U.S. Trustee Fee	29
<b>Total Disbursements</b>	<u>\$ 544</u>
<b>Net Operating Cash Flow</b>	\$ 4
<b>Reimbursements</b>	
Accrued Professional Fee Reserve	\$ -
Disputed Claims Reserve	-
Allowed Claims Reserve	-
Severance Escrow	-
<b>Total Reimbursements</b>	<u>\$ -</u>
<b>Net Cash Flow</b>	\$ 4
<b>Distributions</b>	
Wind Down Entity Interests	\$ 20,000
Lender Wind Down Claim	-
<b>Total Distributions</b>	<u>\$ 20,000</u>
<b>Ending Cash Balance</b>	<u>\$ 24,046</u>

