

Hearing Date & Time: February 9, 2017 at 2:00 p.m. (Eastern Time)

Bruce R. Zirinsky
Sharon J. Richardson
Gary D. Ticoll
ZIRINSKY LAW PARTNERS PLLC
375 Park Avenue, Suite 2607
New York, New York 10152
(212) 763-0192

Christopher K. Kiplok
Dustin P. Smith
Erin E. Diers
HUGHES HUBBARD & REED LLP
One Battery Park Plaza
New York, New York 10004
(212) 837-6000

*Proposed Attorneys for the Debtors
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X

In re : **Chapter 11 Case No.**
ULTRAPETROL (BAHAMAS) LIMITED, et al., : **17-22168 (RDD)**
Debtors.¹ : **(Joint Administration Pending)**

-----X

**NOTICE OF COMMENCEMENT OF CHAPTER 11 CASES
AND AGENDA FOR FIRST DAY HEARING**

PLEASE TAKE NOTICE that on February 6, 2017 (the "Commencement Date"), Ultrapetrol (Bahamas) Limited ("UBL") and certain of its wholly-owned direct and indirect subsidiaries, as debtors and debtors in possession in the above-captioned chapter 11

-
1. The Debtors in these chapter 11 cases are the following entities: Ultrapetrol (Bahamas) Limited; Arlene Investments, Inc.; Brinkley Shipping Inc.; Cedarino S.A.; Compañía Paraguaya De Transporte Fluvial S.A.; Dampierre Holdings Spain, S.A.; Danube Maritime Inc.; Dingle Barges Inc.; Eastham Barges Inc.; General Ventures Inc.; Hallandale Commercial Corp.; Longmoor Holdings Inc.; Marine Financial Investment Corp.; Massena Port S.A.; Oceanpar S.A.; Parabal S.A.; Parfina S.A.; Princely International Finance Corp.; Regal International Investments S.A.; Riverpar S.A.; Riverview Commercial Corp.; Thurston Shipping Inc.; UABL Barges (Panama) Inc.; UABL Limited; UABL Paraguay S.A.; UABL Towing Services S.A.; UABL S.A.; Ultrapetrol S.A.; UPB (Panama) Inc.; UP River (Holdings) Ltd. (Bahamas); and UP River Terminals (Panama) S.A. The foreign equivalent of an EIN, if any, for each Debtor is set forth in its chapter 11 petition.

cases (collectively with UBL, “Ultrapetrol” or the “Debtors”), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that a hearing has been scheduled for **February 9, 2017 at 2:00 p.m. (Eastern Time) before the Honorable Robert D. Drain, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, 300 Quarropas Street, Room 248, White Plains, New York 10601** (the “First Day Hearing”) and may be adjourned from time to time without further notice other than an announcement at the First Day Hearing or any adjourned First Day Hearing.

PLEASE TAKE FURTHER NOTICE that an agenda with respect to the First Day Hearing is set forth below. Copies of each pleading identified below can be viewed and/or obtained by: (i) accessing the Court’s website at www.nysb.uscourts.gov, (ii) contacting the Office of the Clerk of the Court at 300 Quarropas Street, White Plains, New York 10601, or (iii) from the Debtors’ proposed notice and claims agent, Prime Clerk LLC (“Prime Clerk”), at <https://cases.primeclerk.com/ultrapetrol>, by calling (844) 205-4334 (**toll free**) for U.S.-based parties or (917) 606-6438 for International parties or by **e-mail** at ultrapetrolinquiry@primeclerk.com. Note that a PACER password is needed to access documents on the Court’s website.

AGENDA FOR FEBRUARY 9, 2017 at 2:00 P.M. FIRST DAY HEARING

I. Introduction

Introduction – Bruce R. Zirinsky (Zirinsky Law Partners PLLC)

II. Motions and Related Pleadings to Be Heard at the First Day Hearing

1. Debtors’ Motion Pursuant to Fed. R. Bankr. P. 1015(b) for Entry of Order Directing Joint Administration of Chapter 11 Cases [**ECF No. 3**].
2. Debtors’ Motion Pursuant to 11 U.S.C. §§ 105(a), 341, 1125, 1126, 1127 and 1128, and Fed. R. Bankr. P. 2002, 3017, 3018, and 3020 (a) for Entry of an Order (i) Scheduling a Combined Hearing to Consider Approval of Disclosure Statement, Solicitation Procedures and Forms of Ballots and Confirmation of Debtors’ Second Amended Prepackaged Plan of Reorganization and Establishing Deadlines With Respect Thereto, (ii) Directing Waiver or Deferral of Section 341(a) Meeting, and (iii) Approving the Form and Manner of Notice of Commencement of Chapter 11 Cases, Waiver or Deferral of Section 341(a) Meeting, Combined Hearings, and Related Deadlines and Matters and (b) for Entry of an Order Approving Disclosure Statement, Solicitation Procedures and Ballots and Confirming Second Amended Prepackaged Plan [**ECF No. 4**]
3. Debtors’ Motion Pursuant to 11 U.S.C. §§ 105(a), 342(a) & 521, Fed. R. Bankr. P. 1007(a), 1007(b), 1007(c), 2002, 2015.3 & 9006(b), and Local Bankr. R. 1007-1 for Entry of Order (i) Extending Time to File (A) Schedules of Assets and

Liabilities, Schedules of Executory Contracts and Unexpired Leases, and Statements of Financial Affairs, and (B) Financial Reports Pursuant to Fed. R. Bankr. P. 2015.3(a), (ii) Waiving Requirements to File Schedules, Statements, and Financial Reports Upon Confirmation of Debtors' Second Amended Prepackaged Plan, and (iii) Waiving Requirements to File Lists of Creditors and Equity Holders **[ECF No. 5]**

4. Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a), 345(b), 363(b), 363(c), 364(a), 503(b) & 507(a) and Fed. R. Bankr. P. 6003 & 6004 for Entry of Interim and Final Orders (i) Authorizing Debtors to (A) Continue Using Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related to the Use Thereof, (C) Continue Intercompany Transactions and Transfers and Provide Post-Petition Intercompany Claims Administrative Expense Priority, and (D) Maintain Existing Bank Accounts and Business Forms and (ii) Waiving the Requirements of 11 U.S.C. § 345(b) **[ECF No. 8]**
5. Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a), 361, 363 & 507 of the Bankruptcy Code and Fed. R. Bankr. P. 4001 for Entry of Interim and Final Orders (i) Authorizing (A) Use of Cash Collateral and (B) Granting Adequate Protection and (ii) Modifying the Automatic Stay **[ECF No. 15]**
6. Debtors' Motion Pursuant to 11 U.S.C. §§ 363(b) & 105(a) for Entry of Interim and Final Orders Authorizing (i) Payment of Prepetition Wages, Salaries, and Other Compensation and Benefits and (ii) Maintenance of Employee Benefits Programs and Payment of Related Administrative Obligations **[ECF No. 6]**
7. Debtors' Motion Pursuant to 11 U.S.C. §§ 363(b), 105(a) & 503(b)(9) for Entry of Interim and Final Orders Authorizing, But Not Directing, Debtors to Pay Prepetition Obligations Owed to Foreign Vendors **[ECF No. 7]**
8. Debtors' Motion for Entry of Order Pursuant to 11 U.S.C. §§ 363(c)(1) and 503(b)(1)(A) Granting Administrative Expense Status to Undisputed Obligations to Vendors Arising from Postpetition Delivery, Shipment, or Provision of Goods and Services Ordered Prepetition and Authorizing Debtors to Pay Such Obligations in Ordinary Course of Business **[ECF No. 9]**
9. Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a), 363(b) & 503(b) for Entry of Orders Authorizing Debtors to Continue Their Insurance Programs and Satisfy Insurance Obligations **[ECF No. 10]**
10. Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a), 363(b), 507(a)(8) & 541 for Entry of Interim and Final Orders Authorizing, But Not Directing, Debtors to Pay Prepetition Taxes and Assessments **[ECF No. 11]**
11. Debtors' Motion for the Entry of an Order Pursuant to 11 U.S.C. §§ 105(a), 362 & 365 of the Bankruptcy Code Enforcing and Restating Automatic Stay and Ipso Facto Provisions **[ECF No. 12]**

12. Debtors' Application Pursuant to 28 U.S.C. § 156(c), 11 U.S.C. § 105(a), and Local Bankruptcy Rule 5075-1 for an Order Appointing Prime Clerk LLC as Claims and Noticing Agent *Nunc Pro Tunc* to the Commencement Date **[ECF No. 13]**
13. Debtors' Motion pursuant to 11 U.S.C. § 105(a) and Fed R. Bankr. P. 1015(c), 2002(m) & 9007 for Entry of Order Implementing Certain Notice and Case Management Procedures **[ECF No. 14]**

III. Related Pleadings

14. Declaration of Damián Scokin Pursuant to Local Bankruptcy Rule 1007-2 **[ECF No. 32]**
15. Corporate Ownership Statement Pursuant to Fed. R. Bankr. P. 1007(a)(1) and 7007.1 **[ECF No. 2]**
16. Debtors' Second Amended Prepackaged Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code **[ECF No. 16]**
17. Plan Supplement in Connection With the Debtors' Second Amended Prepackaged Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code **[ECF No. 20]**
18. Disclosure Statement, Dated November 30, 2016 **[ECF No. 18]**
19. Supplement to Disclosure Statement, Dated November 30, 2016 **[ECF No. 19]**
20. Certification of Prime Clerk LLC Regarding the Solicitation of Votes and Tabulation of Ballots Cast on the Debtors' Second Amended Prepackaged Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code **[ECF No. 21]**

Dated: New York, New York
February 7, 2017

/s/ Sharon J. Richardson
Bruce R. Zirinsky
Sharon J. Richardson
Gary D. Ticoll
ZIRINSKY LAW PARTNERS PLLC
375 Park Avenue, Suite 2607
New York, New York 10152
(212) 763-0192
bzirinsky@zirinskylaw.com
srichardson@zirinskylaw.com
gticoll@zirinskylaw.com

Christopher K. Kiplok
Dustin P. Smith
Erin E. Diers
HUGHES HUBBARD & REED LLP
One Battery Park Plaza
New York, New York 10004
(212) 837-6000
chris.kiplok@hugheshubbard.com

*Proposed Attorneys for the Debtors and
Debtors in Possession*