

SETTLEMENT AGREEMENT PROCEDURES

NEW SETTLEMENT AGREEMENT PROCEDURES

1. All Motions to Approve Settlement Agreements and proposed Settlement Agreements should be filed in both the lead Bankruptcy Case and the related Adversary proceeding.
2. All Orders pertaining to Settlement Agreements will be filed in both the lead Bankruptcy Case and the related Adversary proceeding.
3. Upon entry of an Order Approving a Settlement Agreement, the Adversary proceeding will be closed, provided all defendants have been resolved. Any Motion to Reopen an Adversary proceeding for failure to comply with the Order Approving a Settlement Agreement will be entertained by the Judge.
4. In cases where an Order has been entered granting authority to settle or compromise controversies within a fixed class or classes without further Order of the Court, a Notice of Settlement must be filed in both the lead Bankruptcy Case and the related Adversary proceeding. A Notice of Dismissal must also be filed in the related Adversary proceeding.