

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

INSYS THERAPEUTICS, INC., *et al.*,

Liquidating Debtors.¹

Chapter 11

Case No. 19-11292 (JTD)

(Jointly Administered)

**NOTICE OF STIPULATION REGARDING CLAIMS
OF BESSEMER TRUST COMPANY, N.A.**

PLEASE TAKE NOTICE that on June 3, 2020, William Henrich, in his capacity as liquidating trustee of the Insys Liquidating Trust, filed the *Stipulation Regarding Claims of Bessemer Trust Company, N.A.* (the "Stipulation"). The Stipulation is attached hereto as **Exhibit A**.

Dated: June 3, 2020
Wilmington, Delaware

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¹ The Liquidating Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Insys Therapeutics, Inc. (7886); IC Operations, LLC (9659), Insys Development Company, Inc. (3020); Insys Manufacturing, LLC (0789); Insys Pharma, Inc. (9410); IPSC, LLC (6577); and IPT 355, LLC (0155).

Exhibit A

Stipulation

**IN THE UNITED STATES BANKRUPTCY COURT
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In re:

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(Jointly Administered)

**STIPULATION REGARDING CLAIMS OF
BESSEMER TRUST COMPANY OF DELAWARE, N.A.**

This stipulation (the “Stipulation”) is made as of May 28, 2020, by and between Bessemer Trust Company of Delaware, N.A. (“Bessemer”), and William Henrich, in his capacity as liquidating trustee (the “Trustee”) of the Insys Liquidating Trust (the “Liquidating Trust”) operating under a Trust Agreement, as successor in interest to the above-captioned debtors and debtors in possession (collectively, the “Debtors” or the Liquidating Debtors” as appropriate).

WHEREAS, on June 10, 2019 (the “Petition Date”), the Debtors each commenced with this Court a voluntary case under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”);

WHEREAS, on October 24, 2019, Bessemer filed its initial *Request for Allowance of Payment of Administrative Expense Claim of Bessemer Trust Company of Delaware, N.A.* [D.I. 812] (the “Initial Request”) asserting an administrative claim in the amount of \$243,131.87, plus unliquidated costs and expenses (the “Initial Claim”);

¹ The Liquidating Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Insys Therapeutics, Inc. (7886); IC Operations, LLC (9659), Insys Development Company, Inc. (3020); Insys Manufacturing, LLC (0789); Insys Pharma, Inc. (9410); IPSC, LLC (6577); and IPT 355, LLC (0155).

WHEREAS, on April 2, 2020, Bessemer filed its *Supplemental Request of Bessemer Trust Company of Delaware, N.A., for Allowance and Payment of Administrative Expense* [D.I. 1278] (the “Supplemental Request”) asserting an administrative claim in the amount of \$347,298.53, plus unliquidated costs and expenses that were later estimated to include approximately \$111,000 in accrued attorneys’ fees for a total estimated claim of \$458,000.00 (the “Supplemented Claim”);

WHEREAS, on January 16, 2020, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Second Amended Joint Chapter 11 Plan of Liquidation of Insys Therapeutics, Inc. and Its Affiliated Debtors* [D.I. 1115] (the “Confirmation Order”), which, among other things, approved the form of Trust Agreement for the Liquidating Trust (the “Trust Agreement”);

WHEREAS, pursuant to Section 1.3 of the Trust Agreement the Trustee has full authority, without additional approval of the Bankruptcy Court, to settle the Supplemented Claim;

NOW, THEREFORE, in exchange for good and valuable mutual consideration, the sufficiency of which is hereby acknowledged, the Parties hereby STIPULATE AND AGREE AS FOLLOWS:

1. The Supplemented Claim in favor of Bessemer shall be reduced and allowed as an administrative claim against the estates, pursuant to Section 503 of the Bankruptcy Code, in the amount of \$230,000 (the “Allowed Administrative Claim”).

2. The Trustee, within ten (10) business days’ of filing of this Stipulation, shall pay to Bessemer, by wire transfer pursuant to the instructions provided contemporaneously with execution of this Stipulation, \$230,000 on account of the Allowed Administrative Claim.

3. Bessemer shall also have an allowed general unsecured claim (class 4 for purposes of the Debtors' Plan of Liquidation) in the amount of \$230,000 (the "Allowed GUC Claim"). Other than the Allowed Administrative Claim and the Allowed GUC Claim, Bessemer has and shall have no other claims against the Debtors or their estates, including the Liquidating Trust.

4. This Stipulation shall not be modified, altered, amended, or vacated except in a writing signed by a duly authorized representative of each of the Parties. Oral modification shall not be permitted.

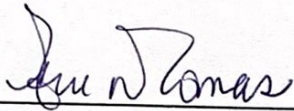
5. Each person who executes this Stipulation represents that he or she is duly authorized to do so on behalf of the respective Parties hereto and that each such party has full knowledge and has consented to this Stipulation.

6. This Stipulation is binding on, and inures to the benefit of, each of the Parties, and any of their successors, and assigns.

7. This Stipulation may be executed in identical counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement. Signatures to this Stipulation transmitted by facsimile transmission, by electronic mail in "portable document format" (".pdf") form, or other electronic means will have the same effect as physical delivery of the paper document bearing an original signature.

8. This Stipulation shall be exclusively governed by and construed and enforced in accordance with the laws of the state of Delaware, without regard to its conflicts of law principles. Each Party irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court for any action to enforce or interpret this Stipulation.

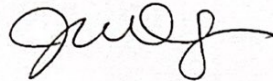
**BESSEMER TRUST COMPANY OF
DELAWARE, N.A.**



By:
Its:

**Sue D. Lomas
Senior Vice President**

INSYS LIQUIDATING TRUST



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