

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11

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Gawker Media LLC, *et al.*,¹ : Case No. 16-11700 (SMB)

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Debtors. : (Jointly Administered)

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**STIPULATION AND ORDER BETWEEN THE DEBTORS AND TRAVELERS
REGARDING THE STAY RELIEF MOTION**

Gawker Media LLC (“Gawker Media”), Gawker Media Group, Inc. (“GMGI”), and Gawker Hungary Kft. (“Gawker Hungary,” and collectively with Gawker Media and GMGI, the “Debtors”) and St. Paul Fire & Marine Insurance Company (“Travelers,” and together with the Debtors, the “Parties”) by and through their respective counsel, hereby enter into this stipulation (the “Stipulation and Order”) for withdrawal of the Stay Relief Motion (as defined below).

Recitals

WHEREAS, Gawker Media filed a petition for relief under chapter 11 of the Bankruptcy Code on June 10, 2016 and GMGI and Gawker Hungary filed for petitions for relief under chapter 11 of the Bankruptcy Code on June 12, 2016;

WHEREAS, on September 2, 2016, Travelers filed the *Motion for Relief from the Automatic Stay Pursuant to 11 U.S.C. § 362(d)* [Docket No. 243] (the “Stay Relief Motion”);

¹ The last four digits of the taxpayer identification number of the debtors are: Gawker Media LLC (0492); Gawker Media Group, Inc. (3231); and Gawker Hungary Kft. (f/k/a Kinja Kft.) (5056). Gawker Media LLC and Gawker Media Group, Inc.’s mailing addresses are c/o Opportune LLP, Attn: William D. Holden, Chief Restructuring Officer, 10 East 53rd Street, 33rd Floor, New York, NY 10022. Gawker Hungary Kft.’s mailing address is c/o Opportune LLP, Attn: William D. Holden, 10 East 53rd Street, 33rd Floor, New York, NY 10022.

WHEREAS, on September 30, 2016, the Debtors filed the *Debtors' Objection to Motion for Relief from the Automatic Stay by St. Paul Fire and Marine Insurance Company* [Docket No. 307] (the "Stay Relief Motion Objection");

WHEREAS, on October 5, 2016, Travelers filed the *Reply Brief in Support in Further Support of the Motion for Relief from the Automatic Stay Pursuant to 11 U.S.C. § 362(d)* [Docket No. 319];

WHEREAS, on October 6, 2016, the Court held a hearing on the Stay Relief Motion, at which time it reserved its decision on the Stay Relief Motion;

WHEREAS, on December 11, 2016, the Debtors filed the *Amended Joint Chapter 11 Plan of Liquidation for Gawker Media Group, Inc., Gawker Media LLC, and Gawker Hungary Kft.* [Docket No. 576, Exhibit A] (as may be subsequently amended or modified, the "Plan");

WHEREAS, on December 22, 2016, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming Amended Joint Chapter 11 Plan of Liquidation for Gawker Media Group, Inc., Gawker Media LLC, and Gawker Hungary Kft.* [Docket No. 638], confirming the Plan;

WHEREAS, a status conference in respect of the Stay Relief Motion is currently scheduled for February 14, 2017 at 10:00 a.m. (the "Status Conference");

WHEREAS, the Bollea Claims² in respect of the Bollea II Lawsuit (the lawsuit for which the Debtors sought insurance coverage from Travelers) against the Debtors are being settled and resolved pursuant to the Plan and the Debtors are not seeking contribution from Travelers towards that settlement;

WHEREAS, the Debtors could assert further insurance coverage from Travelers, and Travelers could assert defenses to such coverage;

² Each term not defined herein shall have the meaning ascribed to such term in the Plan.

WHEREAS, the Parties have engaged in arm's-length, good faith negotiations regarding the Stay Relief Motion; and

WHEREAS, Travelers has agreed to withdraw the Stay Relief Motion, subject to Court approval of the terms set forth herein;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND SO ORDERED THAT:

1. Travelers' hereby withdraws the Stay Relief Motion without prejudice to filing another motion regarding the Policy, seeking relief from section 362 of the Bankruptcy Code, or any post-confirmation stay, in the future. The Parties shall bear their own costs.

2. The Status Conference is cancelled.

3. The Debtors reserve all of their rights to seek coverage under the Primary Policy or Umbrella Policy (as such terms are defined in the Stay Relief Motion) in respect of the Bollea II Lawsuit and any claims relating thereto.

4. Travelers reserves all of its rights related to coverage under the Primary Policy or Umbrella Policy in respect to the Bollea II Lawsuit and any claims relating thereto including but not limited to all coverage defenses.

5. Should any Declaratory Judgment action be instituted by Travelers and or the Debtors to determine the duties and responsibilities of Travelers pursuant to the Primary Policy or Umbrella Policy in respect to the Bollea II Lawsuit, such action shall be commenced before Judge Stuart Bernstein in the Bankruptcy Court for the Southern District of New York

6. The Court shall retain exclusive jurisdiction over all matters pertaining to the

implementation, interpretation, and enforcement of this Stipulation and Order.

Dated: January 24, 2017
New York, New York

January 24, 2017
New York, New York

/s/ Gregg M. Galardi

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*Attorneys for St. Paul Fire & Marine Insurance
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SO ORDERED: **2/8/2017**

/s/ STUART M. BERNSTEIN _____

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE