

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

CRYSTALLEX INTERNATIONAL CORP.,)	
)	
Plaintiff,)	
)	
v.)	Misc. No. 17-151-LPS
)	
BOLIVARIAN REPUBLIC OF VENEZUELA,)	
)	
Defendant.)	

**SPECIAL MASTER’S STATUS REPORT
REGARDING MARKETING PROCESS DEADLINES**

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Counsel for Special Master Robert B. Pincus

Dated: January 8, 2024
11250964

I, Robert B. Pincus, solely in my capacity as special master (the “**Special Master**”) for the United States District Court for the District of Delaware (the “**Court**”) in *Crystallex International Corp. v. Bolivarian Republic of Venezuela* (D. Del. Case. No. 17-151-LPS), hereby submit this status report (“**Status Report**”) to notify the Court and all parties-in-interest of all Bidding Procedures deadlines established as of the date hereof.¹

Statement

1. Since the Launch Date, I have conducted the Marketing Process with the assistance of my advisors to market the PDVH Shares. As part of this process and with the assistance of my advisors, I have responded to inquiries from creditors and prospective bidders regarding the Sale Process. Additionally, pursuant to the Sale Order, I have prepared a Sale Notice which will be published following the launch of the Sale Process.

2. Pursuant to the Bidding Procedures, I have outlined below applicable deadlines established as of the date hereof, which I will supplement with additional or revised interim deadlines throughout the Marketing Process and with sufficient advance notice to the Court and all parties-in-interest:

Key Event	Deadline
Launch Date ²	Monday, October 23, 2023 (“L”)

¹ Capitalized terms used but not otherwise defined herein, have the meanings ascribed to such terms in the *Sixth Revised Proposed Order (A) Establishing Sale and Bidding Procedures, (B) Approving Special Master’s Report and Recommendation Regarding Proposed Sale Procedures Order, (C) Affirming Retention of Evercore as Investment Banker by Special Master and (D) Regarding Related Matters* [D.I. 481] (the “**Sale Procedures Order**”).

² The Court established the Launch Date pursuant to the *Memorandum Order*, dated July 17, 2023 [D.I. 643].

Key Event	Deadline
Step 5 (Writ) Deadline ³	Friday, January 12, 2024 (10 days prior to Round 1)
<u>Round 1</u> : Deadline to Submit Non-Binding Bids	Monday, January 22, 2024 (L + 91 days)
Special Master's Deadline to File Under Seal a Notice or Recommendation Seeking Final Determination of the Amount of Any Attached Judgment ⁴	Tuesday, February 20, 2024 (L + 120 days)
Deadline to File Objections to the Special Master's Notice or Recommendation Seeking Final Determination of the Amount of Any Attached Judgment	Tuesday, February 27, 2024 (L + 127 days)
Step 7 (Perfected Writ) Deadline ⁵	To be determined (10 days prior to Round 2)
<u>Round 2</u> : Deadline to Submit Final Binding Bids	To be determined following completion of Round 1
Deadline to File Notice of Successful Bid	To be determined
Deadline to File Objections to Sale Transaction	To be determined
Deadline for Parties to Reply to Objections to Sale Transaction	To be determined

³ The Court established the Step 5 (Writ) Deadline pursuant to the *Memorandum Order*, dated October 11, 2023 [D.I. 738].

⁴ The original deadline for the Special Master to file his notice or recommendation was thirty (30) days prior to the designation of a Stalking Horse Bidder, which was equivalent to 120 days after the Launch Date. See Sale Procedures Order ¶ 31. The Special Master is not seeking a Stalking Horse Bidder at this time, but believes the same deadline relative to the Launch Date is appropriate.

⁵ The Court established the Step 7 (Perfected Writ) Deadline pursuant to the *Memorandum Order*, dated October 11, 2023 [D.I. 738].

Key Event	Deadline
Tentative Sale Hearing ⁶	Monday, July 15, 2024 (L + 266 days)

3. While, as of the date hereof, I have elected to pursue the two-step bidding process reflected above, in the future I may elect to modify my strategy for the Marketing Process in response to changing circumstances, feedback from parties-in-interest, or as otherwise is advisable in my judgment in accordance with applicable law. Any modifications may result in changes to the deadlines set forth in this Status Report. My ability to retain flexibility in furtherance of this dynamic sale process is essential to maximizing the sale value of the PDVH Shares.

Respectfully Yours,

/s/ Robert B. Pincus

Robert B. Pincus, in my capacity as
Special Master for the United States
District Court for the District of
Delaware

cc: All Counsel of Record (via CM/ECF and E-Mail)

⁶ The Court established the date of the Tentative Sale Hearing pursuant to the *Memorandum Order*, dated July 17, 2023 [D.I. 643].