

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In Re: :
: :
Application for Exemption from the Electronic : General Order M-653
Public Access Fees by Wilson Pereira Pinto Neto, :
: :
: :
-----X

This matter is before the Court upon the application and request by Wilson Pereira Pinto Neto (the “Applicant”) for exemption from the fees imposed by the Electronic Public Access Fee Schedule adopted by the Judicial Conference of the United States Courts.

The Court finds, based upon the attached letter received on September 4, 2025, that the Applicant has demonstrated that an exemption is necessary in order to avoid unreasonable burdens and to promote public access to information.

Accordingly, the Applicant shall be exempt from the payment of fees for access via PACER to the electronic case files maintained in this Court to the extent such use is incurred in connection with the project described in the attached letter and application. The Applicant shall not be exempt from the payment of fees incurred in connection with other uses of the PACER system in this Court.

Additionally, the following limitations apply:

1. This fee exemption applies only to the Applicant, and is valid only for the purposes stated above.
2. This fee exemption applies only to the electronic case files of this Court that are available through the PACER system;
3. By accepting this exemption, the Applicant agrees not to sell for profit any data obtained as a result of receiving this exemption.
4. This exemption is valid from September 4, 2025 through December 4, 2025.

This exemption may be revoked at the discretion of the Court at any time. A copy of this Order shall be sent to the PACER Service Center.

Dated: September 9, 2025
New York, NY

/s/ Martin Glenn
MARTIN GLENN
Chief United States Bankruptcy Judge

**Application for Multi-Court Exemption from the Judicial Conference's
Electronic Public Access (EPA) Fees
For Individual Researchers Associated with Educational Institutions**

Applicant's Name:	
Applicant's Title:	
Applicant's Phone Number:	
Applicant's Email Address:	
Applicant's Mailing Address:	

1. Are you an individual researcher associated with an educational institution, or a student associated with an educational institution conducting academic research under the supervision of a professor or instructor?

☐ Yes

☐ No

2. Please identify your status. [Certification Requirement] Please attach a letter from the professor/instructor who certifies this research is for a course project, thesis, dissertation, or other academic product.

☐ High School student

☐ Undergraduate Student

☐ Graduate/Professional Student

☐ Faculty/Lecturer

☐ Post-Doctoral Researcher

☐ Certification program student.

3. Please provide the name and type of educational institution you and your research are associated with.

Name of Institution: _____

☐ Community/Junior College

☐ Four-year college or university

☐ Post-graduate program

☐ Other degree conferring program, including secondary school program.

☐ Professional skills certification program

☐ Other non-degree conferring program. Explain:

4. Is the associated educational institution duly accredited and located in the United States? You may search this site <https://ope.ed.gov/dapip/#/home> to determine whether your institution has been accredited in the United States.

☐ Yes

☐ No

5. Do you and/or your affiliated academic institution plan to sell the product of your research?

☐ Yes

☐ No

6. Do you plan to re-distribute the product of your research? If so, please describe the manner in which it will be re-distributed?

7. Please describe your research project, including the hypothesis or thesis that your research will support. You may be required to provide additional information.

8. Please describe what resources are needed from PACER and why. Limitation in scope is demonstrated by narrowly tailoring the amount of exempt access requested to meet the needs of the defined research project.

9. Please estimate of the number and type(s) of cases and/or documents needed to accomplish your research.

10. Please indicate whether you intend to conduct your research using manual searches or by running a data script or some other computer-aided search and/or retrieval process.

11. What is the period of time for which you are requesting the PACER fee exemption? Please note that you must provide a specific timeframe. You may not request an exemption for an indefinite time period.

12. Please select the courts from which you are requesting PACER fee exemptions.

Courts of Appeal

- | | | |
|---|--|---|
| <input type="checkbox"/> All Courts of Appeal | <input type="checkbox"/> Fifth Circuit | <input type="checkbox"/> Tenth Circuit |
| <input type="checkbox"/> First Circuit | <input type="checkbox"/> Sixth Circuit | <input type="checkbox"/> Eleventh Circuit |
| <input type="checkbox"/> Second Circuit | <input type="checkbox"/> Seventh Circuit | <input type="checkbox"/> D.C Circuit |
| <input type="checkbox"/> Third Circuit | <input type="checkbox"/> Eighth Circuit | <input type="checkbox"/> Federal Circuit |
| <input type="checkbox"/> Fourth Circuit | <input type="checkbox"/> Ninth Circuit | |

Bankruptcy Appellate Panels (BAP)

- | | |
|---|--|
| <input type="checkbox"/> First Circuit - BAP | <input type="checkbox"/> Ninth Circuit - BAP |
| <input type="checkbox"/> Sixth Circuit - BAP | <input type="checkbox"/> Tenth Circuit - BAP |
| <input type="checkbox"/> Eighth Circuit - BAP | |

District Courts

- | | | | |
|--|--|---|--|
| <input type="checkbox"/> All District Courts | <input type="checkbox"/> Idaho | <input type="checkbox"/> Montana | <input type="checkbox"/> Puerto Rico |
| <input type="checkbox"/> Alabama Middle | <input type="checkbox"/> Illinois Central | <input type="checkbox"/> Nebraska | <input type="checkbox"/> Rhode Island |
| <input type="checkbox"/> Alabama Northern | <input type="checkbox"/> Illinois Northern | <input type="checkbox"/> Nevada | <input type="checkbox"/> South Carolina |
| <input type="checkbox"/> Alabama Southern | <input type="checkbox"/> Illinois Southern | <input type="checkbox"/> New Hampshire | <input type="checkbox"/> South Dakota |
| <input type="checkbox"/> Alaska | <input type="checkbox"/> Indiana Northern | <input type="checkbox"/> New Jersey | <input type="checkbox"/> Tennessee Eastern |
| <input type="checkbox"/> Arizona | <input type="checkbox"/> Indiana Southern | <input type="checkbox"/> New Mexico | <input type="checkbox"/> Tennessee Middle |
| <input type="checkbox"/> Arkansas Eastern | <input type="checkbox"/> Iowa Northern | <input type="checkbox"/> New York Eastern | <input type="checkbox"/> Tennessee Western |

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> Arkansas Western | <input type="checkbox"/> Iowa Southern | <input type="checkbox"/> New York Northern | <input type="checkbox"/> Texas Eastern |
| <input type="checkbox"/> California Central | <input type="checkbox"/> Kansas | <input type="checkbox"/> New York Southern | <input type="checkbox"/> Texas Northern |
| <input type="checkbox"/> California Eastern | <input type="checkbox"/> Kentucky Eastern | <input type="checkbox"/> New York Western | <input type="checkbox"/> Texas Southern |
| <input type="checkbox"/> California Northern | <input type="checkbox"/> Kentucky Western | <input type="checkbox"/> North Carolina Eastern | <input type="checkbox"/> Texas Western |
| <input type="checkbox"/> California Southern | <input type="checkbox"/> Louisiana Eastern | <input type="checkbox"/> North Carolina Middle | <input type="checkbox"/> Utah |
| <input type="checkbox"/> Colorado | <input type="checkbox"/> Louisiana Middle | <input type="checkbox"/> North Carolina Western | <input type="checkbox"/> Vermont |
| <input type="checkbox"/> Connecticut | <input type="checkbox"/> Louisiana Western | <input type="checkbox"/> North Dakota | <input type="checkbox"/> Virgin Islands |
| <input type="checkbox"/> Delaware | <input type="checkbox"/> Maine | <input type="checkbox"/> Northern Mariana Islands | <input type="checkbox"/> Virginia Eastern |
| <input type="checkbox"/> District of Columbia | <input type="checkbox"/> Maryland | <input type="checkbox"/> Ohio Northern | <input type="checkbox"/> Virginia Western |
| <input type="checkbox"/> Florida Middle | <input type="checkbox"/> Massachusetts | <input type="checkbox"/> Ohio Southern | <input type="checkbox"/> Washington Eastern |
| <input type="checkbox"/> Florida Northern | <input type="checkbox"/> Michigan Eastern | <input type="checkbox"/> Oklahoma Eastern | <input type="checkbox"/> Washington Western |
| <input type="checkbox"/> Florida Southern | <input type="checkbox"/> Michigan Western | <input type="checkbox"/> Oklahoma Northern | <input type="checkbox"/> West Virginia Northern |
| <input type="checkbox"/> Georgia Middle | <input type="checkbox"/> Minnesota | <input type="checkbox"/> Oklahoma Western | <input type="checkbox"/> West Virginia Southern |
| <input type="checkbox"/> Georgia Northern | <input type="checkbox"/> Mississippi Northern | <input type="checkbox"/> Oregon | <input type="checkbox"/> Wisconsin Eastern |
| <input type="checkbox"/> Georgia Southern | <input type="checkbox"/> Mississippi Southern | <input type="checkbox"/> Pennsylvania Eastern | <input type="checkbox"/> Wisconsin Western |
| <input type="checkbox"/> Guam | <input type="checkbox"/> Missouri Eastern | <input type="checkbox"/> Pennsylvania Middle | <input type="checkbox"/> Wyoming |
| <input type="checkbox"/> Hawaii | <input type="checkbox"/> Missouri Western | <input type="checkbox"/> Pennsylvania Western | |

Bankruptcy Courts

- | | | | |
|--|--|---|---|
| <input type="checkbox"/> All Bankruptcy Courts | <input type="checkbox"/> Idaho | <input type="checkbox"/> Montana | <input type="checkbox"/> Puerto Rico |
| <input type="checkbox"/> Alabama Middle | <input type="checkbox"/> Illinois Central | <input type="checkbox"/> Nebraska | <input type="checkbox"/> Rhode Island |
| <input type="checkbox"/> Alabama Northern | <input type="checkbox"/> Illinois Northern | <input type="checkbox"/> Nevada | <input type="checkbox"/> South Carolina |
| <input type="checkbox"/> Alabama Southern | <input type="checkbox"/> Illinois Southern | <input type="checkbox"/> New Hampshire | <input type="checkbox"/> South Dakota |
| <input type="checkbox"/> Alaska | <input type="checkbox"/> Indiana Northern | <input type="checkbox"/> New Jersey | <input type="checkbox"/> Tennessee Eastern |
| <input type="checkbox"/> Arizona | <input type="checkbox"/> Indiana Southern | <input type="checkbox"/> New Mexico | <input type="checkbox"/> Tennessee Middle |
| <input type="checkbox"/> Arkansas Eastern | <input type="checkbox"/> Iowa Northern | <input type="checkbox"/> New York Eastern | <input type="checkbox"/> Tennessee Western |
| <input type="checkbox"/> Arkansas Western | <input type="checkbox"/> Iowa Southern | <input type="checkbox"/> New York Northern | <input type="checkbox"/> Texas Eastern |
| <input type="checkbox"/> California Central | <input type="checkbox"/> Kansas | <input type="checkbox"/> New York Southern | <input type="checkbox"/> Texas Northern |
| <input type="checkbox"/> California Eastern | <input type="checkbox"/> Kentucky Eastern | <input type="checkbox"/> New York Western | <input type="checkbox"/> Texas Southern |
| <input type="checkbox"/> California Northern | <input type="checkbox"/> Kentucky Western | <input type="checkbox"/> North Carolina Eastern | <input type="checkbox"/> Texas Western |
| <input type="checkbox"/> California Southern | <input type="checkbox"/> Louisiana Eastern | <input type="checkbox"/> North Carolina Middle | <input type="checkbox"/> Utah |
| <input type="checkbox"/> Colorado | <input type="checkbox"/> Louisiana Middle | <input type="checkbox"/> North Carolina Western | <input type="checkbox"/> Vermont |
| <input type="checkbox"/> Connecticut | <input type="checkbox"/> Louisiana Western | <input type="checkbox"/> North Dakota | <input type="checkbox"/> Virgin Islands |
| <input type="checkbox"/> Delaware | <input type="checkbox"/> Maine | <input type="checkbox"/> Northern Mariana Islands | <input type="checkbox"/> Virginia Eastern |
| <input type="checkbox"/> District of Columbia | <input type="checkbox"/> Maryland | <input type="checkbox"/> Ohio Northern | <input type="checkbox"/> Virginia Western |
| <input type="checkbox"/> Florida Middle | <input type="checkbox"/> Massachusetts | <input type="checkbox"/> Ohio Southern | <input type="checkbox"/> Washington Eastern |

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> Florida Northern | <input type="checkbox"/> Michigan Eastern | <input type="checkbox"/> Oklahoma Eastern | <input type="checkbox"/> Washington Western |
| <input type="checkbox"/> Florida Southern | <input type="checkbox"/> Michigan Western | <input type="checkbox"/> Oklahoma Northern | <input type="checkbox"/> West Virginia Northern |
| <input type="checkbox"/> Georgia Middle | <input type="checkbox"/> Minnesota | <input type="checkbox"/> Oklahoma Western | <input type="checkbox"/> West Virginia Southern |
| <input type="checkbox"/> Georgia Northern | <input type="checkbox"/> Mississippi Northern | <input type="checkbox"/> Oregon | <input type="checkbox"/> Wisconsin Eastern |
| <input type="checkbox"/> Georgia Southern | <input type="checkbox"/> Mississippi Southern | <input type="checkbox"/> Pennsylvania Eastern | <input type="checkbox"/> Wisconsin Western |
| <input type="checkbox"/> Guam | <input type="checkbox"/> Missouri Eastern | <input type="checkbox"/> Pennsylvania Middle | <input type="checkbox"/> Wyoming |
| <input type="checkbox"/> Hawaii | <input type="checkbox"/> Missouri Western | <input type="checkbox"/> Pennsylvania Western | |

National Courts

- ☐ Judicial Panel on Multidistrict Litigation
- ☐ U.S. Court of Federal Claims
- ☐ U.S. Court of International Trade

13. In support of this application, I certify the following:

- a. An exemption from the Judicial Conference's EPA Fee is necessary in order to avoid unreasonable burdens and to promote public access to information.
- b. I understand that any authorized fee exemption will apply only to me, will be valid only for the purposes stated above and will apply only to the electronic case files of the court(s) indicated above that are available through the PACER service.
- c. I agree that any data I receive through this exemption will not be sold for profit, will not be transferred, will not be used for commercial purposes, and will not be redistributed via the Internet; and
- d. I declare that all the information I have provided on this application is true, and I understand that a false statement may result in termination of my exempt access and an assessment of Electronic Public Access usage fees.
- e. I certify that I have read the [instructions](#) and am aware of the available resources to obtain judicial opinions and data on case filings outside of PACER and that additional information from PACER is required to accomplish my research objective.

Signature

William P. P. Nitz

Florencio Lopez-de-Silanes

Professor – Associate Dean for Academic Strategy

SKEMA Business School

60 Rue Fédor Dostoïevski 06902

Sophia Antipolis, France

Florencio.lopezdesilanes@skema.edu



September 2025

To Whom It May Concern,

I am writing to certify that Wilson Pereira Pinto Neto is conducting research for an academic project under my supervision. This research is part of his thesis at SKEMA Business School. The project's scope covers various aspects of corporate bankruptcy, with a focus on the influence of prepetition senior lenders on debtor reorganization. Additionally, it studies the effects of debtor-in-possession (DIP) loans on exit financing and the terms of reorganization plans.

I confirm that the PACER documents will be used solely for academic purposes and that the data extracted from the provided documents is necessary for the completion of this project.

Please feel free to contact me for any further information.

Sincerely,

A handwritten signature in blue ink, consisting of several overlapping loops and strokes, positioned to the right of the word "Sincerely,".

Appendix – Detailed Cost Estimates

My sample comprises Chapter 11 cases filed from 2003 onwards and is part of the Florida-UCLA-LoPucki Bankruptcy Research Database,¹ which includes only large, publicly listed firms that have filed for bankruptcy. There are **578 cases**.

1 DIP Financing and Cash Collateral motions:

- I need the Credit Agreements of the DIP loans, to know the main terms of the loans, such as lenders, interest rate, maturity, covenants, among others.
- DIP Budget, if not in the DIP financing motion.
- In my sample, 380 cases had DIP financing:
 - Estimated cost per document: \$3 (maximum price since credit agreements usually have more than 30 pages).
 - Final estimated cost: **\$1,140.00**

2 Motion Asking for an Extension to the Exclusivity Period:

- This type of document allows me to know if the debtor needed more time to come up with the plan.
 - If half of the cases in my sample filed this type of motion, and if these documents have 20 pages on average:
 - Final estimated cost: **\$578.00** (289 cases x \$2)

3 Motion to Sell Assets:

- Motion to identify firms that sold assets during the reorganization process. Additionally, these documents outline the terms of sale for the assets.
 - If one third of the cases in my sample filed this type of motion, and if these documents have 20 pages on average:
 - Final estimated cost: **\$385.33** (578/3 cases x \$2)

¹<https://lopucki.law.ufl.edu/index.php>

4 Schedule of Assets and Liabilities:

- In Schedule D - Creditors Holding Secured Claims, I can know the secured debt ownership of the debtor, which is crucial to studying the features of the DIP loans.
- I need these schedules for each corporation in the debtor's group that filed bankruptcy in the same case as the debtor. Otherwise, I cannot reconstruct the secured debt ownership for the firm.
- Each case in my sample has, on average, 14 companies forming the debtor's group.
 - Estimated cost per document: \$3 (maximum price since the Schedule of Assets and Liabilities usually has hundreds of pages).
 - Final estimated cost: **\$24,276.00** (14 firms per case x 578 cases x \$3)

5 Affidavit of Service:

- When it comes to finding out who the prepetition creditors of the firms are, the schedules are the primary source of information. However, for some types of debt, such as syndicated loans, the administrative agent of the credit agreement is often the only entity displayed. The Affidavit of Service is a document that can help fill in the missing information, as it discloses the interested parties (creditors' names) who have been notified when a given document is released. In other words, this document, combined with other sources, can be a key piece in completing the company's debt ownership puzzle.
 - Those are short documents with around 10 pages in general. So, let us assume a cost of \$1 per case.
 - Final estimated cost: **\$578.00**

6 Final application to compensate counsel/attorney:

- This document allows me to know the debtor's legal expenses, making it possible to estimate the bankruptcy cost.
 - Some applications for compensation are quite short, around 10 pages, while others have hundreds of pages. That is why I am setting an average price of \$2 per document.
 - Final estimated cost: **\$1,156.00**

7 Monthly Operating Reports:

- The monthly operating reports allow us to know the firm's performance during the renegotiation process. With that, for example, we can track if the firm is having trouble respecting the financial covenants imposed by the DIP financing credit agreement.
 - The bankruptcy cases in our sample last an average of 359.26 days, or approximately one year. Therefore, it will be necessary to download approximately 12 documents per case. Assuming that the reports average 20 pages, the cost per document will be \$2.
 - Final estimated cost: **\$13,872.00** (578 cases x 12 docs x \$2)

8 Plan of Reorganization:

- The plans are crucial mainly because they show how the debtor will treat the creditors and also how the plan will be funded.
- In 405 cases, the debtor emerged from bankruptcy. Hence, we have at least 405 plans to download.
 - Estimated cost per document: \$3 (maximum price since reorganization plans usually have many more than 30 pages).
 - Final estimated cost: **\$1,215.00**

9 Documents supplementing the plan (exit financing):

- I need the Credit Agreements for the exit financing, to know the main terms of the loans, such as lenders, interest rate, maturity, covenants, among others.
 - Note that in cases where exit financing information isn't in the supplement, I will need to seek an exit financing motion. However, I believe this will be for a minority of cases. Therefore, I won't include this cost here.
- In addition, it is necessary to have access to pieces of information such as the Certificates of Incorporation (to know the number of shares the company is issuing) and the backstop purchase agreement
 - Let us assume an average of two supplements per plan filed (most cases, the firm files the plan supplements by part). So, I need to download 810 documents.
 - Estimated cost per document: \$3 (maximum price since the plan's supplement includes much information, not only the exit financing, which makes them very long PDF files).
 - Final estimated cost: **\$2,430.00**

10 Ballot of votes/ Tabulation votes:

- This is to know how creditors vote depending on the treatment their claims have in the plan of reorganization. Even more critical, the ballot of votes is a way to see the debt ownership of the firm, as this discloses how each creditor voted, thereby allowing us to complete the information obtained from the schedules.
 - Again, 405 documents to be downloaded.
 - Estimated cost per document: \$1.5 (I assume this average price per PDF, since I believe that the ballots are not very long documents).
 - Final estimated cost: **\$607.50**

→ **TOTAL ESTIMATED COST: \$46,237.83**