

**UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

FEDERAL ENERGY REGULATORY COMMISSION,)	
)	
Plaintiff,)	Civil Action No. 3:15-cv-00452-MHL-MRC
v.)	
)	
POWHATAN ENERGY FUND, LLC,)	
)	
Defendant.)	
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JOINT STATUS REPORT

Pursuant to this Court’s Order dated February 22, 2022 (ECF No. 303), the Parties, by counsel, provide the following Status Report with respect to the pending bankruptcy proceedings:

1. On February 16, 2022, Defendant Powhatan Energy Fund, LLC (“Powhatan”) filed a voluntary petition for bankruptcy under Chapter 7 of Title 11 of the United States Code before the United States Bankruptcy Court for the District of Delaware, Case No. 22-10142-MFW. That same date, David Carickhoff was appointed as chapter 7 Trustee (“Trustee”).

2. On February 16, 2022, Powhatan filed its Schedules of Assets and Liabilities and Statements of Financial Affairs.

3. On March 3, 2022, the Trustee filed a Notice of Asset Case advising creditors of the opportunity to file proofs of claim. That same date, the Bankruptcy Court Clerk issued a notice establishing the proof of claim deadline for non-governmental entities as June 6, 2022 (the “General Bar Date”), and for governmental entities as September 2, 2022.

4. On March 22, 2022, the Trustee conducted a telephonic meeting of creditors pursuant to section 341(a) of the Bankruptcy Code.

5. On June 6, 2022, proofs of claim were filed by the following non-governmental entities: (1) Kevin James Gates; (2) Kevin James Gates Living Trust; (3) Richard John Gates; (4) Richard John Gates Living Trust; and (5) LSE Capital Management, LLC.

6. On August 9, 2022, FERC filed a proof of government claim.

7. Although it is FERC's position that the automatic stay does not apply to this action under the police and regulatory power exception contained in section 362(b)(4) of the Bankruptcy Code, FERC has continued to meet and confer with the Trustee in the interest of achieving an efficient and expeditious resolution of both potential claims of the bankruptcy estate and this action. FERC and the Trustee have reached a tentative agreement whereby FERC will move to lift the stay in this action for purposes of seeking a default judgment so the parties can bring this action to a close and focus on their energies on the bankruptcy action. The Trustee has preliminarily indicated that, subject to certain terms, it does not intend to further defend the claim. Consistent with the tentative agreement with the Trustee, FERC has submitted proposed terms for lifting the stay and entering a default judgment, which is pending review and approval by the Trustee.

Dated: December 14, 2022.

Respectfully Submitted,

/s/ Christopher L. Perkins
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CERTIFICATE OF SERVICE

I certify that on December 14, 2022, the foregoing was filed using the Court's CM/ECF system, which caused a copy to be served on counsel of record for all parties to this action.

/s/ Kevin Dinan
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