

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF NEW YORK**

In re:	)	
	)	
	)	Chapter 11
	)	
Crucible Industries LLC, <sup>1</sup>	)	Case No. 24-31059 (WAK)
	)	
Debtor.	)	
	)	

**NOTICE OF DETERMINATION OF SUCCESSFUL BIDDERS AND BACK-UP BIDDER**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. On December 20, 2024, the United States Bankruptcy Court for the Northern District of New York (the “Court”) entered an order, which was subsequently modified by a supplemental order entered on January 21, 2025 [Docket Nos. 56 and 144] (collectively, the “Bidding Procedures Order”),<sup>2</sup> approving, among other things, the fixing of cure amounts (the “Cure Amounts”) related to Crucible Industries LLC’s (“Crucible” or, the “Debtor”) assumption, assignment and/or transfer of certain executory contracts, unexpired leases, and other agreements (each, an “Executory Contract” or “Unexpired Lease” and collectively the “Executory Contracts and Unexpired Leases”) in connection with the proposed sale of substantially all of the Debtor’s assets (the “Purchased Assets”).

2. On December 30, 2024, the Debtor served the Notice of Assumption, Assignment and/or Transfer [Docket No. 92] upon all counterparties to the Executory Contracts and Unexpired Leases identified therein. On February 20, 2025, the Debtor filed and served the Notice of Amended Cure Amounts for Proposed Assumption, Assignment and/or Transfer of Executory Contracts or Unexpired Leases [Docket Nos. 197] upon all counterparties to the Executory Contracts and Unexpired Leases identified therein.

3. The offer submitted by the Stalking Horse Bidder, EraSteel, Inc., was the only Qualified Bid for the Lot 1 Assets prior to the Bid Deadline. Accordingly, no Auction was held for the Lot 1 Assets and EraSteel, Inc. was deemed to be the Successful Bidder with respect to such assets (the “Lot 1 Successful Bidder”).

4. Multiple Qualified Bids were received prior to the Bid Deadline for the Lot 2 Assets. Accordingly, at approximately 10:00 a.m. on February 21, 2025, the Debtor commenced an Auction for such assets at the Syracuse, New York office of Bond, Schoeneck & King, PLLC. The Auction was adjourned at approximately 6:00 p.m. to allow the Debtor and other parties in interest additional time to evaluate the various Qualified Bids, and was then reconvened at approximately 3:00 p.m. on February 24, 2025. Bidding at the Auction for Lot 2 Assets

<sup>1</sup> The last four digits of the Debtor’s federal tax identification number are (9794).

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures Order.

concluded at approximately 8:15 p.m. on February 24, 2025, at which time the Debtor, in consultation with KeyBank, National Association and the Official Committee of Unsecured Creditors, determined that (a) the offer submitted by Lauter Metal Technologies LLC was the highest or otherwise best offer for the Lot 2 Assets, and that Lauter Metal Technologies LLC was the Successful Bidder with respect to such assets (the “Lot 2 Successful Bidder”), and (b) the offer submitted by Myron Bowling Auctioneers, Inc. and Cincinnati Industrial Auctioneers, Inc., the next highest or otherwise best bid for the Lot 2 Assets, and that Myron Bowling Auctioneers, Inc. and Cincinnati Industrial Auctioneers, Inc. were, collectively, the Back-Up Bidder for such assets (the “Lot 2 Back-Up Bidder”).

5. Neither of the Lot 1 Successful Bidder, nor the Lot 2 Back-Up Bidder, propose to take an assignment of the Debtor’s Executory Contracts and Unexpired Leases. Subject to the approval of the Bankruptcy Court at the Sale Hearing, the Debtor intends to assume and assign to the Lot 2 Successful Bidder the Executory Contracts and Unexpired Leases identified on the attached *Exhibit A*. Pursuant to the Bidding Procedures Order, the non-debtor parties to the Executory Contracts and Unexpired Leases may raise at the Sale Hearing (as defined below) an objection to the assumption, assignment and/or transfer of such Executory Contract or Unexpired Lease solely on the issue of whether the Lot 2 Successful Bidder can provide adequate assurance of future performance, as required by section 365 of the Bankruptcy Code.

6. The Sale Hearing to consider approval of the Lot 1 Assets free and clear of all liens, claims, and encumbrances will be held before the Honorable Wendy A. Kinsella, Chief Bankruptcy Judge, or such other judge as may be sitting in her stead at the United States Bankruptcy Court for the Northern District of New York, James Hanley Federal Building, 100 South Clinton Street, Syracuse, New York, the hearing may also be accessed telephonically by dialing (315) 691-0477 and entering Conference ID: 932081324#, on February 25, 2025 at 10:00 a.m. (prevailing Eastern time), or at such other time thereafter as counsel may be heard. The Debtor intends to request a brief adjournment of the Sale Hearing, solely with respect to the Lot 2 Assets, in order allow non-debtor counterparties to the Executory Contracts and Unexpired Leases an opportunity to evaluate the Lot 2 Successful Bidder’s ability to provide adequate assurance of future performance. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing.

7. Copies of the Bidding Procedures Order and other relevant documents can be found on the Debtor’s case management website at <https://cases.stretto.com/crucible>, on the Court’s electronic case filing (ECF) website, [http:// https://ecf.nynb.uscourts.gov](http://https://ecf.nynb.uscourts.gov), and are on file with the Clerk of the Bankruptcy Court, U.S. Federal Building and Courthouse, 100 S. Clinton Street, Syracuse, New York 13261 and are on file with the Clerk of the Bankruptcy Court, U.S. Federal Building and Courthouse, 100 S. Clinton Street, Syracuse, New York 13261.

Dated: February 24, 2025  
Syracuse, New York

BOND, SCHOENECK & KING, PLLC

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**EXHIBIT A**

Executory Contracts and Unexpired Leases Proposed  
to be Assumed and Assigned to the Lot 2 Successful Bidder

1. Auxilor Capital Partners, Inc. (Equipment lease for 2024 Bobcat s450 skid street loader with attachments)
2. Commercial Credit Group Inc (Equipment Lease for Grove Pickle Crane, model RT 650E)
3. CSX Transportation (Lease for right of way)
4. TCF Equipment Finance (Equipment lease for Argon/ Nitrogen Analyzer)
5. Thermo Scientific (Equipment lease for optical emission spectrometer)