United States Bankruptcy Court
Southern District of Texas
ENTERED
February 15, 2024
Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	:	Chapter 11
ROBERTSHAW US HOLDING CORP., *et al.*,	:	Case No. 24-90052 (CML)
Debtors.[1]	:	(Jointly Administered)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (C) MAINTAIN EXISTING BUSINESS FORMS, AND (D) PERFORM INTERCOMPANY TRANSACTIONS; AND (II) GRANTING RELATED RELIEF

[Relates to Motion at Docket No. 15]

Upon the emergency motion (the "Motion")[2] of the above-captioned debtors (collectively, the "Debtors") for entry of an interim order (this "Interim Order") (a) authorizing the Debtors to continue to operate their Cash Management System (as defined below); (b) authorizing the Debtors to pay any prepetition or postpetition amounts outstanding on account of the Bank Fees; (c) authorizing the Debtors to maintain existing Business Forms in the ordinary course of business; (d) authorizing the Debtors to continue to perform the Intercompany Transactions consistent with historical practice; and (e) granting related relief, all as more fully set forth in the Motion and the First Day Declaration; and the Court having reviewed the Motion and the First Day Declaration; and the Court having jurisdiction to consider the Motion; and the relief requested therein in

1 The debtors in these cases, along with the last four digits of each debtor's federal tax identification number, are as follows: Range Parent, Inc. (7956); Robertshaw US Holding Corp. (1898); Robertshaw Controls Company (9531); Burner Systems International, Inc. (8603); Robertshaw Mexican Holdings LLC (9531); Controles Temex Holdings LLC (9531); Universal Tubular Systems, LLC (8603); and Robertshaw Europe Holdings LLC (8843). The primary mailing address used for each of the foregoing debtors is 1222 Hamilton Parkway, Itasca, Illinois 60143.

2 Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

accordance with 28 U.S.C. § 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary, except as set forth in this Interim Order with respect to notice of the final hearing; and upon the record herein; and after due deliberation thereon; and the Court having determined that there is good and sufficient cause for the relief granted in this order, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. Subject to the limitations in this Interim Order, the Debtors are authorized to (a) continue operating the Cash Management System substantially as identified on Exhibit A attached hereto and as described in the Motion, in each case consistent with prepetition practice, (b) honor their prepetition obligations related thereto, (c) maintain existing Business Forms, and (d) continue to perform Intercompany Transactions in the ordinary course and consistent with historical practice.

2. The Debtors are authorized to (a) continue to use, with the same account numbers, the Bank Accounts in existence as of the Petition Date, including those Bank Accounts identified on Exhibit B attached hereto, (b) use, in their present form, all correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession, *provided* that once the Debtors' existing check stock has been exhausted, the Debtors shall include, or direct others to include, the designation "debtor in possession" and the corresponding bankruptcy case number on all checks as soon as it is reasonably practicable to do so, and *provided, further,* that with respect to any Business Forms that exist or are generated electronically, the Debtors shall

ensure that such electronic Business Forms are clearly labeled "debtor in possession" within ten (10) business days, (c) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession, (d) deposit funds in and withdraw funds from the Bank Accounts by all usual means, including checks, wire transfers, and other debits, and (e) pay the Bank Fees, including any prepetition amounts, and any ordinary course Bank Fees incurred in connection with the Bank Accounts, and to otherwise perform their obligations under the documents governing the Bank Accounts (collectively, the "Bank Account Agreements"), including to reimburse any Cash Management Bank for any checks deposited with such Cash Management Bank that have been dishonored or returned for insufficient funds, and any reimbursement or other obligations, such as overdrafts arising under the Bank Account Agreements (collectively, the "Bank Account Claims"). The Cash Management Banks are hereby authorized, without further order of the Court, to deduct from the appropriate Bank Accounts the Bank Account Claims that are incurred in connection therewith in the ordinary course of business. All Bank Account Claims are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code; provided that any such administrative expense status shall be junior to the carve out and approved superpriority administrative expense claims provided for under any CCO/DIP Order (as defined below).

3. The Cash Management Banks are authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, and credit card payments issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be.

4. Subject to applicable bankruptcy or other law, those certain existing deposit agreements between the Debtors and the Cash Management Banks shall continue to govern the

postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, rights, benefits, offset rights, and remedies afforded under such agreements shall remain in full force and effect.

5. The Debtors, with the consent of the Required Consenting Lenders (such consent not to be unreasonably withheld) and upon giving reasonable notice to the U.S. Trustee, any statutory committee appointed in these cases, and the Cash Management Banks, may, without further order of this Court, agree to and implement changes to the Cash Management System and procedures related thereto in the ordinary course of business, including, without limitation, the closing of Bank Accounts or the opening of New Accounts; *provided* that the Debtors shall provide such notice to the U.S. Trustee, email notice being sufficient, no later than seven (7) business days from the date such Bank Accounts are close or such New Accounts are opened.

6. The relief granted in this Interim Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a Bank Account, and to the bank at which such account is opened, which bank shall be deemed a Cash Management Bank. The Debtors are authorized, with the consent of the Required Consenting Lenders (such consent not to be unreasonably withheld) and upon giving reasonable notice to the U.S. Trustee and any statutory committee appointed in these cases, to open new bank accounts so long as any such new account is with one of the Debtors' existing Cash Management Banks or with a bank that is (a) insured with the FDIC or the Federal Savings and Loan Insurance Corporation, (b) designated as an authorized depository by the U.S. Trustee pursuant to the U.S. Trustee's Operating Guidelines and Reporting Requirements for Debtors in Possession and Trustees, (c) with a bank that agrees to be bound by the terms of this Interim Order, and (d) such

new bank accounts are subject to deposit account control agreements acceptable to the Required Consenting Lenders. Such opening shall be timely indicated on the Debtors' monthly operating report.

7. All Cash Management Banks maintaining any of the Bank Accounts that are provided with notice of this Interim Order shall not honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue stop payment orders in accordance with the documents governing such Bank Accounts.

8. The Cash Management Banks are authorized, without further order of this Court, to deduct all applicable fees from the applicable Bank Accounts consistent with historical practice.

9. Subject to the terms set forth herein, any bank, including the Cash Management Banks, may rely upon the representations of the Debtors with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at the direction of the Debtors or (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored shall be deemed to be nor shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Interim Order.

10. Any banks, including the Cash Management Banks, are further authorized to (a) honor the Debtors' directions with respect to the opening and closing of any Bank Account, (b) accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions, and (c) accept and honor all representations from the Debtors as to which checks, drafts, or wires and

other withdrawals should be honored or dishonored, consistent with any order of this Court and governing law, whether such checks, drafts, or wires and other withdrawals are dated prior to, on, or subsequent to the Petition Date.

11. The Debtors are authorized to continue to enter into and engage in the Intercompany Transactions in the ordinary course of business and consistent with historical practice during the prepetition period, including Intercompany Transactions with Non-Debtor Affiliates, on a postpetition basis. Subject to the terms of this Interim Order, the Debtors are authorized to set off mutual postpetition obligations relating to intercompany receivables and payables through the Cash Management System in the ordinary course of business consistent with prepetition practices. Notwithstanding anything herein to the contrary, the Debtors may not materially amend, modify, change, or terminate their existing Intercompany Transactions without the prior consent of the Required Consenting Lenders. All postpetition payments from a Debtor or a Non-Debtor Affiliate to another Debtor under any postpetition Intercompany Transaction are hereby accorded administrative expense status; provided that any such administrative expense status claim shall be junior to the carve out and approved superpriority administrative expense claims provided for under any order CCO/DIP Order (as defined below). In connection with the Intercompany Transactions, the Debtors shall continue to maintain, and cause their Non-Debtor Affiliates to maintain, accurate and current records with respect to all transfers of cash and non-cash setoffs so that all prepetition and postpetition transactions, including the Intercompany Transactions, may be readily ascertained, traced, and recorded properly on applicable intercompany accounts and shall make such records available to the Ad Hoc Group, ORC, the U.S. Trustee, and any statutory committee appointed in these cases upon request. To the extent that intercompany transactions within the Cash Management System are disbursements for purposes of monthly operating reports,

they will be noted and reflected on the monthly operating reports and post-confirmation reports filed by the Debtors. For the avoidance of doubt, this Interim Order does not authorize the set off of any postpetition obligations against any prepetition obligations.

12. Notwithstanding the Debtors' use of the Cash Management System, the Debtors shall calculate quarterly fees due under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which entity pays those disbursements.

13. The Debtors' banks and financial institutions are authorized to receive, process, honor, and pay all checks, drafts, electronic fund transfers, or other forms of payment drawn or issued on the Debtors' bank accounts before the Petition Date for prepetition obligations that have not been honored and paid as of the Petition Date (or to reissue checks, drafts, electronic fund transfers, or other forms of payment drawn or issued on the Debtors' bank accounts, as may be necessary), and are authorized to rely on the Debtors' directions or representations as to which checks, drafts, transfers, or other forms of payment drawn or issued on the Debtors' bank accounts are subject to this Interim Order; *provided* that sufficient funds are on deposit in the applicable bank accounts to cover such payments, and any such banks and financial institutions shall not have any liability to any party for relying on such directions or representations by the Debtors as provided in this Interim Order.

14. Nothing in the Motion or this Interim Order or the relief granted herein (including any actions taken or payments made by the Debtors) is to be construed as: (a) an implication or admission as to the amount of, basis for, or validity of any claim against any of the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) an impairment or waiver of any Debtor's or any other party in interest's right to dispute any claim against, or interest in, any Debtor, its property, or its estate on any grounds; (c) a promise or requirement to pay any particular

claim; (d) an assumption, adoption, or rejection of any agreement, contract, or lease under section 365 of the Bankruptcy Code; (e) an implication or admission that any particular claim is of a type specified or defined in the Motion or this Interim Order; (f) an implication, admission, or finding as to the validity, enforceability, or perfection of any lien on, interest in, or other encumbrance on the property of any Debtor or its estate; (g) an impairment or waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code of any other applicable law; (h) a waiver of any Debtor's or any other party in interest's rights under the Bankruptcy Code or any other applicable law; (i) a waiver of the obligation of any party in interest to file a proof of claim; or (j) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. Nothing contained in this Interim Order shall be deemed to increase, reclassify, elevate to an administrative expense status, or otherwise affect any claim to the extent it is not paid.

15. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made and any relief or authorization granted hereunder shall be limited by, and shall be subject to, the requirements imposed on the Debtors in any orders entered by this Court authorizing the Debtors' use of cash collateral and/or authorizing the Debtors to obtain postpetition financing (any such order, a "CCO/DIP Order"), including, for the avoidance of doubt, any budget related to or in connection with any CCO/DIP Order. To the extent of any conflict (but solely to the extent of such conflict) between the terms of this Interim Order and the terms of any CCO/DIP Order, the terms of the CCO/DIP Order will govern.

16. Nothing in the Motion or this Interim Order waives or modifies the requirements of the Restructuring Support Agreement, including, without limitation, the consent and consultation rights contained therein.

17. The requirements set forth in Bankruptcy Rule 6004(a) are hereby waived.

18. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Interim Order shall be effective and enforceable immediately upon entry hereof.

19. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied because the relief set forth in this Interim Order is necessary to avoid immediate and irreparable harm.

20. The final hearing (the "Final Hearing") on the Motion shall be held on March 11, 2024, at 2:00 p.m., prevailing Central Time. On or before 5:00 p.m. (prevailing Central Time) on March 4, 2024, any objections or responses to entry of a final order on the Motion shall be filed with the Court. In the event no objections to entry of the proposed Final Order on the Motion are timely filed, the Court may enter such proposed Final Order without need for the Final Hearing.

21. The Debtors are authorized to take all actions necessary or appropriate to implement the relief granted in this Interim Order in accordance with the Motion.

22. The Court retains jurisdiction regarding the interpretation, enforcement, and implementation of this Interim Order.

Signed: February 15, 2024

Christopher M. Lopez

Christopher Lopez
United States Bankruptcy Judge

Exhibit A

Schematic of U.S. Cash Management System

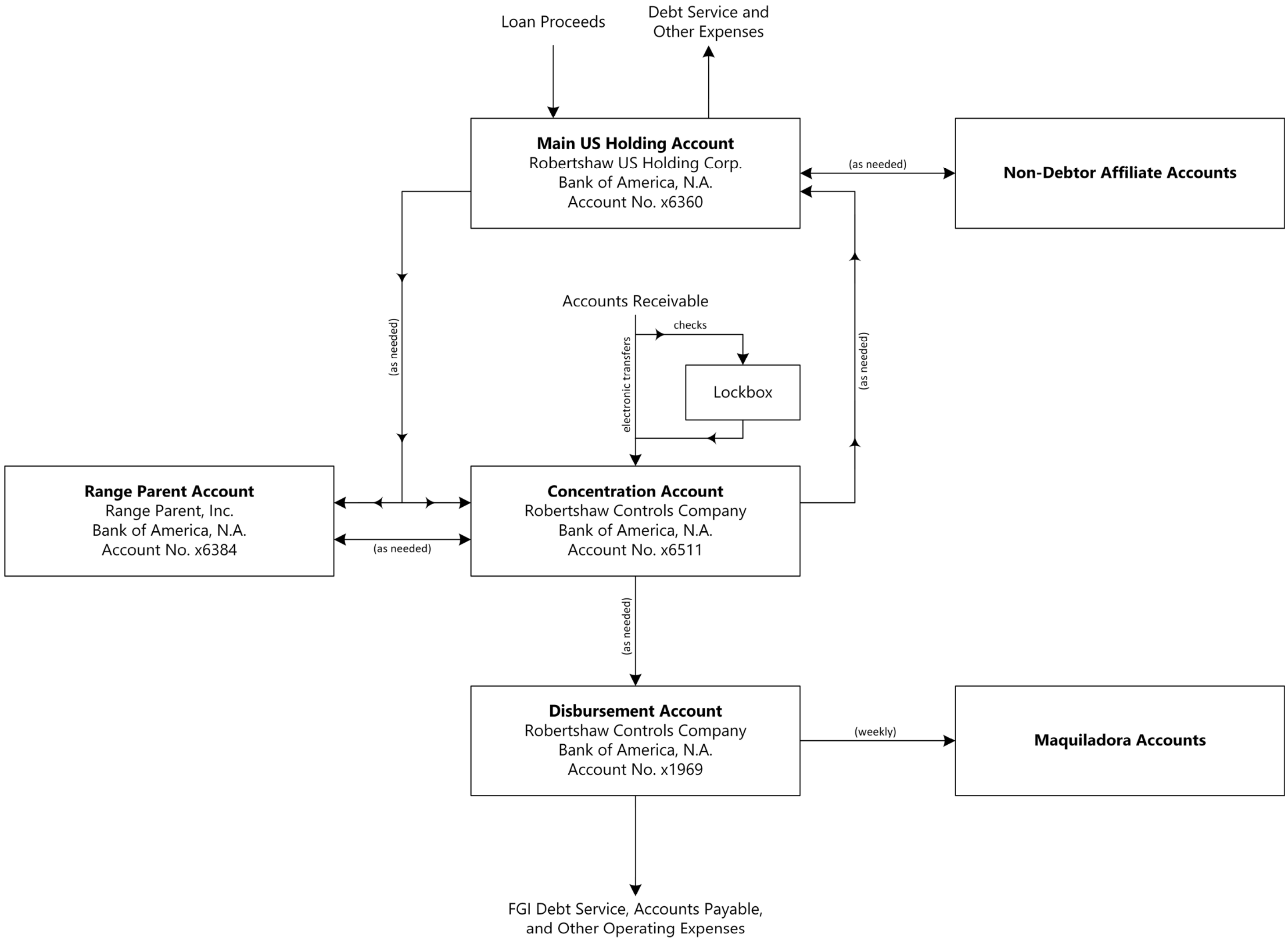

Exhibit B

Debtor Bank Accounts

Account Holder	Bank Name	Account Type	Ending of Account Number
Range Parent, Inc.	Bank of America, N.A.	Operating Account	6384
Robertshaw Controls Company	Bank of America, N.A.	Operating Account	6511
Robertshaw Controls Company	Bank of America, N.A.	Operating Account	1969
Robertshaw US Holding Corp.	Bank of America, N.A.	Operating Account	6360