1		Honorable Christopher M. Alston Chapter 11	
2		Hearing Location: Seattle Hearing Date: April 28, 2017	
3		Hearing Time: 9:30 a.m. Response Date: April 21, 2017	
4		response Bate. Tipin 21, 2017	
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8	UNITED STATES BANKRUPTCY COURT		
9	WESTERN DISTRICT OF V	VASHINGTON AT SEATTLE	
10	In re	Case No. 16-11767-CMA	
11	NORTHWEST TERRITORIAL MINT, LLC,	RESPONSE OF THE OFFICIAL	
12	EIN: 30-0143641	UNSECURED CREDITORS' COMMITTEE TO TRUSTEE'S MOTION	
13	Debtor.	TO APPROVE SETTLEMENT WITH RICHARD BRESSLER	
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16	The official Unsecured Creditors Committee, by its undersigned counsel, responds as follows to the Trustee's Motion to Approve Settlement with Richard Bressler Pursuant to Bankruptcy Rule 9019 (Dkt. #970; the "Settlement Motion"): 1.) The Committee supports the Settlement Motion. As the Settlement Motion makes clear, Mr. Bressler has agreed to support, and not to oppose, the Trustee's pending action to consolidate the assets and operations of Medallic Art Company, LLC ("Medallic") with the assets and operations of the Northwest Territorial Mint, LLC bankruptcy estate (Adv. Pro. 16-01196; the "Medallic Litigation"). In return, the Trustee has agreed that Mr. Bressler will		
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23	receive a \$3,000,000 general unsecured claim in the Mint bankruptcy case. The \$3,000,000		
24	amount represents the price that Mr. Bressler originally paid to acquire his 50% interest in		
25	Medallic.		
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	2.) The Committee recognizes that the substantive consolidation of the Medallic and	
	Mint assets and operations is an essential gateway event to formulation of a plan of	
	reorganization that can provide for repayment of creditors in this case. The Committee also	
	recognizes that the proposed settlement with Mr. Bressler was/is the event that in large part has	
	precipitated Medallic's agreement—now confirmed by Court order—to consent to, and not to	
	oppose, consolidation. Without the certainty of the Bressler settlement and Medallic	
consolidation, the Trustee's ability to formulate a plan of reorganization would likely have		
remained subject to risk and delay. These impediments were eliminated by the Bressler		
settlement. Finally, the Committee acknowledges that granting Mr. Bressler an allowed		
\$3,000,000 general unsecured claim will increase the total amount of creditor claims in the Mint		
bankruptcy case by perhaps 5%; but the Bressler settlement will also provide for 100% certainty		
that the consolidation of Medallic and the Mint will occur. Approval of the settlement and		
realization of the substantive consolidation will therefore enable the Trustee to move forward		
towards plan formulation and will also enable the estate to avoid the substantial administrative		
costs of proceeding with the May 2-4 trial of the Medallic Litigation. Under these		
circumstances, the Committee believes that granting Mr. Bressler an allowed general unsecured		
claim in the Mint bankruptcy is justified and that approval of the Bressler settlement is in the		
	best interests of creditors and the estate.	
	DATED this 21st day of April, 2017.	
	MILLER NASH GRAHAM & DUNN LLP	
	/s/ Mark D. Northrup	
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