

Tricor Refining, LLC's Motion for Relief from the Automatic Stay (the "Tricor Lift Stay Motion").

By the Tricor Lift Stay Motion, Tricor Refining, LLC ("Tricor") seeks entry of an order modifying the automatic stay to allow the damages portion of a civil lawsuit against Chemtura Corporation ("Chemtura"), f/k/a Crompton Corporation, to be completed in order to liquidate Tricor's claim against Chemtura.

On February 18, 2004, Tricor filed a complaint in the Superior Court of California, Kern County (the "California State Court") alleging that Chemtura breached an environmental agreement (the "Environmental Agreement") in connection with the sale of an oil refinery (the "California State Court Action").¹ On July 18, 2007, the California State Court ruled in favor of Tricor on the issue of Chemtura's liability for breach of the Environmental Agreement.

The portion of the California State Court Action relating to Tricor's damages began on November 10, 2008 and concluded on March 16, 2009, with instructions to Tricor and Chemtura regarding the post-trial briefing schedule. On March 18, 2009, the Debtors commenced their chapter 11 bankruptcy cases. On March 25, 2009, Chemtura advised the California State Court of the commencement of the Debtors' chapter 11 cases.

In order to liquidate its claim against Chemtura, Tricor seeks relief from the automatic stay to submit post-trial briefing and complete the portion of the California State Court Action related to Tricor's damages. Tricor acknowledges that any damages it may be awarded would only be entitle it to a general unsecured claim, and maintains that the litigation will not interfere with the Debtors' bankruptcy cases if allowed to proceed as described.

The Tricor Lift Stay Motion has been scheduled for a hearing on July 28, 2009 at 9:45 a.m. (ET), with a corresponding objection deadline of July 24, 2009 at 5:00 p.m. (ET).

¹ The California State Court Action is captioned *Tricor Refining, LLC v. Chemtura Corporation f/k/a Crompton Corporation*, Court Docket No.: 2-1500-CV-252296 SPC.