

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re

TETON ENERGY CORPORATION, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 09-13946 (PJW)

Jointly Administered

Re: D.I. 26, 109

**ORDER (I) ESTABLISHING BAR DATES FOR FILING  
PROOFS OF CLAIM, (II) APPROVING PROOF OF CLAIM FORM,  
BAR DATE NOTICES AND MAILING AND PUBLICATION PROCEDURES  
AND (III) PROVIDING CERTAIN SUPPLEMENTAL RELIEF**

Upon the motion (the "Motion")<sup>2</sup> of the above-captioned debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors"), for the entry of an Order, pursuant to section 501 the Bankruptcy Code, Bankruptcy Rules 2002 and 3003(c)(3) and Local Rules 2002-1(e) and 3003-1, (i) establishing the General Bar Date by which all creditors and certain interest holders must file proofs of claim<sup>3</sup> in these chapter 11 cases; (ii) establishing the Amended Schedule Bar Date by which creditors holding claims which have been amended by the Debtors in their Schedules as the later of the General Bar Date and twenty (20) days after the date that notice of the amendment is served on the affected claimant; (iii) approving the tailored Proof of Claim Form to be distributed to potential creditors; (iv) approving the Bar Date Notice

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<sup>1</sup> The Debtors, along with the last four digits of their federal tax identification numbers, are: Teton Energy Corporation (2290), Teton North America LLC (2290), Teton Piceance LLC (2290), Teton DJ LLC (2290), Teton Williston LLC (2290), Teton Big Horn LLC (2290), Teton DJCO LLC (2290), and Teton ORRI LLC (2290). The Debtors' mailing address for purposes of these cases is 600 17th Street, Suite 1600 North, Denver, Colorado 80202.

<sup>2</sup> Capitalized terms not defined herein have the meanings set forth in the Motion.

<sup>3</sup> The Bar Dates approved by this Order shall not extend to requests for payment of fees and expenses of professionals retained or sought to be retained by order of the Court in these cases.

and the Publication Notice to be used to inform potential creditors of the Bar Dates; (v) approving mailing and publication procedures with respect to notice of the Bar Dates; and (vi) providing certain supplemental relief; and it appearing that the relief requested in the Motion is in the best interest of the Debtors and their estates and that the establishment of the Bar Dates and the procedures set forth in the Motion are fair and reasonable and will provide good, sufficient and proper notice to all creditors of their rights and obligations in connection with claims they may have against the Debtors or their property in these chapter 11 cases; and the Court finding that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and notice of this Motion having been due and sufficient under the circumstances; and upon the record therein; and after due deliberation thereon; and good and sufficient cause appearing therefor;

**IT IS HEREBY ORDERED:**

1. The Motion is GRANTED.
2. The Bar Dates set forth in the Motion are hereby APPROVED.
3. The forms of the Bar Date Notice, the Publication Notice, the Proof of Claim Form, substantially in the form attached to the Motion, and the manner of providing notice of the Bar Dates proposed in the Motion, are APPROVED. The form and manner of notice of the Bar Dates are deemed to fulfill the notice requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules.
4. The General Bar Date by which proofs of claim against the Debtors must be filed is **4:00 p.m. (ET) on December 28, 2009**, provided, however, that the General Bar Date for governmental units (as such term is defined in section 101(27) of the Bankruptcy Code) is **4:00 p.m. (ET) on May 7, 2010**.

5. Any Entity that asserts a Prepetition Claim against the Debtors is required to file an *original*, written proof of such Prepetition Claim and one (1) copy, substantially in the form of the Proof of Claim Form or Official Form No. 10, so as to be received on or before the General Bar Date by either mail or delivery by hand, courier, or overnight service to (i) *if via mail*, The Garden City Group, Inc., Attn: Teton Energy Corp. Bankruptcy Administration, P.O. Box 9568, Dublin, OH 43017-4868, or (ii) *if via delivery by hand, courier or overnight service*, The Garden City Group, Inc., Attn: Teton Energy Corp. Bankruptcy Administration, 5151 Blazer Parkway, Suite A, Dublin, OH 43017 (either, the “Claims Processing Center”).

6. The Claims Processing Center will not accept Proof of Claim Forms sent by facsimile, telecopy, or other electronic means. A proof of claim shall be timely filed only if the original Proof of Claim Form is *actually received* by the Claims Processing Center on or before the General Bar Date.

7. The following Entities do not need to file proofs of claim:

- (a) any Entity that has already properly filed with the Claims Processing Center a proof of claim against one or more of the Debtors for which no other or additional amounts or claims are sought;
- (b) any Entity (i) whose Prepetition Claim is not listed as “disputed,” “contingent,” or “unliquidated” in the Schedules and (ii) that agrees with the nature, classification, and amount of such Prepetition Claim set forth in the Schedules and (iii) such entity does not dispute that its Prepetition Claim is an obligation only of the specific Debtor against which the Prepetition Claim is listed in the Schedules;
- (c) any Entity whose Prepetition Claim previously has been allowed by, or paid pursuant to, an order of this Court, including, without limitation, general unsecured claims of trade creditors for good delivered or services performed Prepetition;
- (d) any of the Debtors that hold Prepetition Claims against one or more of the other Debtors; and

- (e) any equity security holder that seeks to assert only stock ownership interests.<sup>4</sup>

8. Any Entity whose Prepetition Claim is not listed in the applicable Debtor's Schedules or is listed as disputed, contingent or unliquidated and that desires to participate in any of these chapter cases or share in any distribution in any of these chapter 11 cases and any Entity that believes its Prepetition Claim is improperly classified in the Schedules or is listed in an incorrect amount and that desires to have its Prepetition Claim allowed in a classification or amount other than that set forth in the Schedules, must file a proof of claim on or before the General Bar Date.

9. The Amended Schedule Bar Date for creditors holding claims which have been amended by the Debtors in their Schedules or added by the Debtors to the Schedules is the later of: (a) the General Bar Date and (b) twenty (20) days after the date that notice of the amendment or addition is served on the affected claimant.

10. Entities wishing to file proofs of claim with respect to claims which have been amended by the Debtors in their Schedules or added thereto are required to file an original proof of such claim using the Proof of Claim Form so as to be received on or before the Amended Schedule Bar Date by either mail or delivery by hand, courier, or overnight service at the appropriate address identified above for the Claims Processing Center.

11. The Claims Processing Center will not accept Proof of Claim Forms sent by facsimile, telecopy, or other electronic means. A proof of claim with respect to a claim which has been amended by the Debtors in their Schedules or added thereto shall be timely filed only if

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<sup>4</sup> Any equity security holder claiming damages or asserting causes of action based upon or arising from stock ownership is required to file a proof of claim by the General Bar Date.

the original Proof of Claim Form is *actually received* by the Claims Processing Center on or before the Amended Schedule Bar Date.

12. Each proof of claim filed must: (a) be written in the English language, (b) be denominated in lawful currency of the United States, (c) conform substantially with the Proof of Claim Form provided or Official Form No. 10, as applicable, and (d) attach copies of any writings upon which the claim is based.

13. Upon the advance express written consent of the Debtors, a proof of claim may be filed without the writings upon which the Prepetition Claim is based, as required by Bankruptcy Rules 3001(c) and (d) and this Order; provided, however, that, upon request of the Debtors or any other party in interest in these cases, any creditor that receives such written consent shall be required to transmit promptly such writings to the Debtors and the party in interest making such request as soon as reasonably practicable, but in no event later than ten (10) business days from the date of such request.

14. All Entities asserting claims against more than one Debtor are required to: (a) file a separate proof of claim with respect to each such Debtor and (b) identify on each proof of claim the particular Debtor against which their claim is asserted.

15. Any Entity that is required pursuant to this Order to file a proof of claim in these chapter 11 cases pursuant to the Bankruptcy Code, the Bankruptcy Rules or this Order with respect to a particular claim against a Debtor, but that fails to do so on or by an applicable Bar Date, shall not be treated as a creditor with respect to such claim for purposes of voting and/or distribution while these cases remain in chapter 11, or to receive further notices in connection with the chapter 11 cases.

16. The Debtors shall provide actual notice of the Bar Dates by mailing the Bar Date Notice and the Proof of Claim Form (together, the "Bar Date Notice Package") within three (3) business days of the entry of this Order to: (a) the U.S. Trustee; (b) each member of the Committee and counsel for the Committee, if a committee is appointed; (c) all holders of Prepetition Claims listed on the Debtors' books and records; (d) all other parties identified on the Debtors' creditor matrix, as filed with the Court; (e) all counterparties to executory contracts and unexpired leases; (f) all record holders of equity security interests of a Debtor as of the Petition Date; (g) all current and former employees of the Debtors that left the employ of the Debtors on or after January 1, 2009; (h) all taxing authorities for locations in which the Debtors do business; (i) the Securities and Exchange Commission; (j) all lienholders; (k) all parties to litigation in which the Debtors are involved; (l) all providers of utility services to the Debtors; (m) all insurance providers; (n) all of the Debtors' ordinary course professionals; (o) the Debtors' banks; (p) the Debtors' prepetition secured lenders; (q) all Entities requesting notice pursuant to Bankruptcy Rule 2002 as of the entry of this Order; and (r) all parties that have filed proofs of claim in these cases as of the date of entry of this Order (collectively, the "Bar Date Notice Parties").

17. The Debtors may, in their discretion, but shall not be required to, serve the Bar Date Notice to certain Entities that are not Bar Date Notice Parties with which, prior to the Petition Date, the Debtors had done business or that may have asserted a claim against the Debtors in the recent past.

18. In the event that: (a) Bar Date Notice Packages are returned by the post office with forwarding addresses, necessitating a re-mailing to the new addresses, (b) certain parties acting on behalf of parties in interest (e.g., banks and brokers with respect to equity security

holders) decline to pass along Bar Date Notice Packages to such parties and instead return their names and addresses to the Debtors for direct mailing, and (c) additional potential claimants become known to the Debtors (collectively, the “Special Bar Date Parties”), the Debtors may, in their discretion, but shall not be required to make supplemental mailings of the Bar Date Notice Package up to twenty (20) days in advance of the applicable Bar Dates, with any such supplemental mailings being deemed timely.

19. The Debtors are authorized to establish special bar dates with respect to the Special Bar Date Parties as to which a mailing or remailing of the Bar Date Notice Package is necessary and cannot be accomplished prior to twenty (20) days in advance of an applicable Bar Date. With respect to the Special Bar Date Parties, the Debtors are authorized to establish special bar dates at least twenty (20) days after the date on which the Debtors mail the notice of each such special bar date. Such notice will substantially take the form of the Bar Date Notice (with necessary modifications to reflect the special bar date provisions). The Debtors shall advise the Court of the establishment of each special bar date by filing a notice, together with a list that specifically identifies the Special Bar Date Parties that are subject thereto and a copy of the bar date notice applicable to the special bar date. In addition to being filed with the Court, the Debtors shall serve such notice upon the U.S. Trustee and counsel for the Committee. The Debtors shall file a certificate of service to evidence the mailing of each special bar date notice to the parties subject thereto.

20. Each of the special bar dates will apply only to the Special Bar Date Parties who are specifically identified as being subject thereto in the lists to be filed with the Court. As to any of such specifically identified parties, however, who may be found to have received effective notice of the Bar Dates, the Debtors do not waive the right to assert that the Bar Dates, rather

than the special bar date, governs. The Bar Dates will remain effective and fully enforceable both with respect to known parties who have received actual notice thereof pursuant to the Bar Date Notice and with respect to unknown parties who are deemed to have received constructive notice thereof pursuant to the Publication Notice.

21. If and when the Debtors amend their Schedules to reduce the undisputed, noncontingent and liquidated amount, to change the nature or classification of a Prepetition Claim or add a claim to the Schedules, the Debtors shall provide notice to the affected claimant of any such amended or added claim, which shall include information regarding the Amended Schedule Bar Date and how to file a proof of claim or amend an existing proof of claim.

22. To the extent that the Debtors require any assistance with the preparation and mailing of the Bar Date Notice Package, the Debtors are authorized to employ and pay necessary service providers. The Debtors are further authorized to take such other actions as may be necessary to ensure timely preparation and mailing of the Bar Date Notice Package.


23. The Debtors shall cause the Publication Notice to be published in the national edition of The Wall Street Journal as soon as practicable after the filing of the Schedules and Statements, but in any event no later than twenty (20) days prior to the earliest of the Bar Dates.

24. The Debtors shall retain and hereby reserve the right to: (a) dispute, or assert offsets or defenses, against any Prepetition Claim; (b) subsequently designate any Prepetition Claim as disputed, contingent or unliquidated; and (c) object to any Prepetition Claim, whether scheduled or filed, on any grounds.

25. The Debtors are authorized and empowered to take such steps and perform such actions as may be necessary to implement and effectuate the terms of this Order, including payment of costs incurred in connection with the process of noticing the Bar Dates.

26. The Court shall retain jurisdiction over all matters arising out of or related to the Motion and this Order.

Dated: Nov. 24, 2009  
Wilmington, Delaware

  
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THE HONORABLE PETER J. WALSH  
UNITED STATES BANKRUPTCY JUDGE

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