

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

In re:

TALen ENERGY SUPPLY, LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-90054 (MI)
)
) (Jointly Administered)
)

**FIRST AMENDED VERIFIED STATEMENT OF THE AD HOC GROUP OF
UNSECURED NOTEHOLDERS PURSUANT TO BANKRUPTCY RULE 2019**

1. In connection with the cases of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), Kirkland & Ellis LLP (together with its affiliated entity Kirkland & Ellis International LLP, collectively, “K&E”) and Zack A. Clement PLLC (together with K&E, “Counsel”) hereby submit the following verified statement (this “Verified Statement”) pursuant to rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) in connection with Counsel’s representation of the *ad hoc* group (the “Ad Hoc Group of Unsecured Noteholders”) of certain unaffiliated holders of approximately 70.12% of Debtor Talen Energy Supply, LLC’s (“TES”) total unsecured funded debt, consisting primarily of approximately 77.37% of TES’s 6.500% senior unsecured notes due 2025 (the “2025 Senior Notes”), approximately 72.74% of TES’s 10.500% senior unsecured notes due 2026 (the “2026 Senior Notes”), approximately 45.30% of TES’s 6.000% senior unsecured notes due 2036 (the “2036 Senior Notes”).

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://cases.ra.kroll.com/talenenergy>. The Debtors’ primary mailing address is 1780 Hughes Landing Boulevard, Suite 800, The Woodlands, Texas 77380.

2. As of the date of this Verified Statement, Counsel represents only the Ad Hoc Group of Unsecured Noteholders, and does not represent or purport to represent any entity other than the Ad Hoc Group of Unsecured Noteholders, in connection with these chapter 11 cases.

3. The members of the Ad Hoc Group of Unsecured Noteholders hold, or are the investment advisors, sub-advisors, or managers of funds or discretionary accounts that hold (with such investment advisors, sub-advisors, and managers acting on behalf of such holders), “disclosable economic interests” (as defined in Bankruptcy Rule 2019(a)(1)) in relation to the Debtors. In accordance with Bankruptcy Rule 2019 and based upon information provided to Counsel by each member of the Ad Hoc Group of Unsecured Noteholders, attached hereto as **Exhibit A** is a list of the names, addresses, and the nature and amount of all disclosable economic interests in relation to the Debtors that each such Ad Hoc Group of Unsecured Noteholders member holds as of the date hereof.²

4. Nothing contained in this Verified Statement or the exhibit hereto should be construed as a limitation upon, or waiver of, any rights of any Ad Hoc Group of Unsecured Noteholders member to, on its own behalf, assert, file, and/or amend any claim or proof of claim filed in accordance with applicable law and any orders entered in these chapter 11 cases or any other proceeding in any jurisdiction regarding debtor-creditor relations.

² The amounts set forth on **Exhibit A** for each member of the Ad Hoc Group of Unsecured Noteholders reflect amounts held based on claim trades that have settled as of August 26, 2022. The Ad Hoc Group of Unsecured Noteholders also consists of holders of approximately 77.10% of TES’s Pennsylvania Economic Development Financing Authority Series A unsecured municipal bonds due 2038 (the “2038 Municipal Bonds”). Certain members of the Ad Hoc Group of Unsecured Noteholders also hold TES’s 7.250% senior secured notes due 2027, TES’s 6.625% senior secured notes due 2028, and TES’s 7.625% senior secured notes due 2028, as set forth on **Exhibit A**.

5. The Ad Hoc Group of Unsecured Noteholders, through its undersigned counsel, further reserves the right to supplement and/or amend this Verified Statement in accordance with the requirements set forth in Bankruptcy Rule 2019 at any time in the future.

[Remainder of page intentionally left blank.]

I verify under the penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Houston, Texas
August 29, 2022

Respectfully Submitted,

/s/ Zack A. Clement

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Co-Counsel for the Ad Hoc Group of Unsecured Noteholders

Certificate of Service

I certify that on August 29, 2022, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Zack A. Clement

Zack A. Clement

Exhibit A

Name	Address	Nature and Amount ¹ of Disclosable Economic Interests							
		2022 Senior Notes	2024 Senior Notes	2025 Senior Notes	2026 Senior Notes	2027 Senior Notes	2036 Senior Notes	2038 Municipal Bonds	Other
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by ACR Alpine Capital Research LLC , or an affiliate thereof	8000 Maryland Avenue Suite 700 St. Louis, MO 63105	\$0	\$0	\$1,000,000	\$4,000,000	\$0	\$0	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Appaloosa LP , or an affiliate thereof	51 JFK Parkway Short Hills, NJ 07078	\$0	\$0	\$0	\$0,000,000	\$0	\$0	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Boothbay Fund Management, LLC , or an affiliate thereof	140 E 45 th Street 14 th Floor New York, NY 10017	\$0	\$0	\$1,500,000	\$6,000,000	\$0	\$1,000,000	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Carronade Capital Management, LP , or an affiliate thereof	17 Old Kings Highway South Suite 140 Darien, CT 06820	\$0	\$0	\$28,527,000	\$11,250,000	\$0	\$0	\$0	N/A

¹ Amounts listed on this **Exhibit A** are calculated as of August 26, 2022, and such amounts do not include any claims for fees, expenses, accrued and unpaid interest, premiums, make-wholes, indemnification, and/or other amounts that are payable under applicable law, including in connection with that certain Amended and Restated Commitment Letter dated August 4, 2022 and that certain Fourth Amendment to the Restructuring Support Agreement (as may be further amended, restated, amended and restated, supplemented, or otherwise modified from time to time) dated August 26, 2022.

Name	Address	Nature and Amount ¹ of Disclosable Economic Interests							
		2022 Senior Notes	2024 Senior Notes	2025 Senior Notes	2026 Senior Notes	2027 Senior Notes	2036 Senior Notes	2038 Municipal Bonds	Other
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by CastleKnight Management LP , or an affiliate thereof	810 Seventh Avenue Suite 803 New York, NY 10019	\$0	\$0	\$13,062,000	\$13,073,000	\$0	\$13,500,000	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Citadel Equity Fund Ltd., US Fundamental Credit , or an affiliate thereof ("Citadel") ²	520 Madison Avenue New York, NY 10022	\$0	\$0	\$22,000,000	\$71,600,000	\$0	\$0	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Citigroup, N.A. , or an affiliate thereof	1 Penns Way Ops 2 Floor 2 New Castle, DE 19720	\$0	\$0	\$120,000	\$5,500,000	\$0	\$0	\$0	\$6,649,224.66 DIP Facility \$1,000,000 7.25% Secured Notes due 2027 \$2,750,000 6.625% Secured Notes due 2028 \$10,012,000 7.625% Secured Notes due 2028
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Contrarian Capital Management, L.L.C. , or an affiliate thereof	411 West Putnam Avenue Suite 425 Greenwich, CT 06830	\$0	\$0	\$1,002,000	\$7,000,000	\$0	\$0	\$0	N/A

² Section 3.06 of the Restructuring Support Agreement (attached as Exhibit A to the *Declaration of Ryan Leland Omohundro In Support Of Debtors' Chapter 11 Petitions and First Day Relief* [Docket No. 16, Ex. A]) provides that the agreements made therein by a Consenting Party (as defined therein) that is a separately managed account or sub-desk are only made with respect to the Claims managed by such investment manager for the purpose of such account or sub-desk. The amounts listed on behalf of Citadel represent holdings consistent with that provision.

Name	Address	Nature and Amount ¹ of Disclosable Economic Interests							
		2022 Senior Notes	2024 Senior Notes	2025 Senior Notes	2026 Senior Notes	2027 Senior Notes	2036 Senior Notes	2038 Municipal Bonds	Other
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Corbin Capital Partners, L.P. , or an affiliate thereof	590 Madison Avenue 31st Floor New York, NY 10022	\$0	\$0	\$10,000,000	\$8,000,000	\$0	\$0	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by CSS, LLC. , or an affiliate thereof	175 W. Jackson Blvd Suite 440 Chicago, IL 60604	\$0	\$0	\$4,000,000	\$0	\$1,366,000	\$4,493,000	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by FourSixThree Capital LP , or an affiliate thereof	520 Madison Avenue 19th Floor New York, NY 10022	\$0	\$0	\$9,500,000	\$13,000,000	\$0	\$0	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by FourWorld Capital Management, LLC , or an affiliate thereof	7 World Trade Center Floor 46 New York, NY 10007	\$0	\$0	\$4,800,000	\$8,000,000	\$1,883,000	\$5,750,000	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Franklin Advisers, Inc. , or an affiliate thereof	One Franklin Parkway San Mateo, CA 94403	\$0	\$0	\$41,450,000	\$5,900,000	\$0	\$0	\$0	\$16,000,000 7.25% Secured Notes due 2027 \$2,700,000 7.625% Secured Notes due 2028

Name	Address	Nature and Amount ¹ of Disclosable Economic Interests							
		2022 Senior Notes	2024 Senior Notes	2025 Senior Notes	2026 Senior Notes	2027 Senior Notes	2036 Senior Notes	2038 Municipal Bonds	Other
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Jefferies LLC , or an affiliate thereof	520 Madison Avenue New York, NY 10022	\$20,000	\$30,000	\$612,000	\$3,991,000	\$452,000	\$656,000	\$0	\$125,000 6.625% Secured Notes due 2028 \$1,070,000 7.625% Secured Notes due 2028
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by King Street Capital Management, L.P. , or an affiliate thereof	299 Park Avenue 40th Floor New York, NY 10171	\$0	\$0	\$0	\$14,000,000	\$0	\$0	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Livello Capital Management LP , or an affiliate thereof	1 World Trade Center 85th Floor New York, NY 10007	\$0	\$0	\$10,000,000	\$6,500,000	\$0	\$0	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Lord, Abbett & Co. LLC , or an affiliate thereof	90 Hudson Street Jersey City, NJ 07302	\$0	\$0	\$38,749,000	\$0	\$0	\$0	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Maple Rock Capital Partners Inc. , or an affiliate thereof	21 St. Clair Ave E Suite 1100 Toronto, Ontario M4T 1L9	\$0	\$2,500,000	\$16,800,000	\$36,052,000	\$1,000,000	\$1,233,000	\$0	N/A

Name	Address	Nature and Amount ¹ of Disclosable Economic Interests							
		2022 Senior Notes	2024 Senior Notes	2025 Senior Notes	2026 Senior Notes	2027 Senior Notes	2036 Senior Notes	2038 Municipal Bonds	Other
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Nuveen Asset Management, LLC , or an affiliate thereof	333 West Wacker Drive Chicago, Illinois 60606	\$0	\$0	\$16,900,000	\$56,000,000	\$0	\$7,210,000	\$77,100,000	\$8,000,000 7.25% Secured Notes due 2027 \$15,000,000 6.625% Secured Notes due 2028 \$36,318,681.20 Term Loan
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Philosophy Capital Management LLC , or an affiliate thereof	3000 Sand Hill Road Building 4, Suite 110 Menlo Park, CA 94025	\$0	\$0	\$14,900,000	\$11,250,000	\$0	\$0	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Rubric Capital Management LP , or an affiliate thereof	155 East 44th Street Suite 1630 New York, NY 10017	\$2,673,000	\$0	\$160,890,000	\$133,080,000	\$0	\$3,630,000	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by System 2 Master Fund Limited , or an affiliate thereof	190 Elgin Avenue George Town, Grand Cayman KY1-9008 Cayman Islands	\$0	\$0	\$0	\$7,500,000	\$0	\$6,500,000	\$0	N/A
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised, controlled or represented by Two Seas Capital LP , or an affiliate thereof	32 Elm Place 3rd Floor Rye, NY 10580	\$0	\$0	\$24,000,000	\$19,616,000	\$0	\$10,669,000	\$0	N/A