



Request for Shareholder Equity Committee - Breitburn Energy Partners LP (16-11390)

Ira Wilsker

to:

bernstein.chambers

08/09/2016 10:58 PM

Cc:

susan.golden

Hide Details

From: Ira Wilsker <iwilsker@gmail.com>

To: bernstein.chambers@nysb.uscourts.gov

Cc: susan.golden@usdoj.gov

Your Honor:

My name is Ira Wilsker, a 66 year old resident of Beaumont, Texas, currently undergoing treatments for leukemia, lymphoma, and kidney cancer.

I am a long time deputy sheriff and college instructor.

For the past several years I have been purchasing shares (actually LP units) in Breitburn Energy Partners in order to supplement my retirement income and to help fund current and future medical expenses.

With the recent Chapter 11 filing by Breitburn, my long term financial circumstances may be jeopardized.

In studying the current fiscal situation of Breitburn, and fully cognizant of the struggle between the interested parties including common and preferred shareholders, bond holders (of which I am one as well), and other creditors.

What I have found especially interesting is the allegation that at present, Breitburn has a positive net worth or equity in excess of \$1.3 billion, which would indicate to me that there should be adequate net assets to rule out the cancellation of the partnership units (shares), as they could still represent some tangible value.

I am also concerned that the forgiveness of Breitburn debt could result in a significant "pass through" tax liability for us unit holders.

For these reasons, I respectfully implore you to create an Equity Committee that could represent the interests of us limited partners, such that we may have our proverbial "day in court" to argue for our best interests in this matter.

Respectfully submitted,

Ira Wilsker
5770 Clint Lane
Beaumont, Texas 77713-9531

iwilsker@gmail.com