

## ORDER ADOPTING BANKRUPTCY COURT'S REPORT

The Court has reviewed the Bankruptcy Court's Report to the District Court in Response to the Request to the Bankruptcy Court Dated January 4, 2013 (Docket No. 1166) and believes that adopting the proposed course of action is prudent at this time. The Bankruptcy Court has aptly analyzed the relevant Bankruptcy Code provisions and other legal issues that intersect with the filing of the involuntary bankruptcy petition and the Fifth Circuit's opinion. The Court agrees that further briefing on these complex issues is necessary to properly proceed.

This Court agrees that lifting the automatic stay solely to allow the Fifth Circuit rehearing and other appellate litigation to continue is appropriate. However, the Court recommends that the automatic stay also be lifted as to litigation involving this Court's interpretation of the Fifth Circuit opinion. This Court has expressed its own interpretation of the Fifth Circuit order and has set a deadline for briefing on its conclusions on January 23, 2013. The Court believes it would be appropriate for all parties involved to continue litigation on this issue so long as the Court takes no further action disposing of or altering the *res* of the Receivership Estate.

The Court agrees that no further action, except for the necessary maintenance of the Receivership and Bankruptcy Estates such as by renewal of domain names, is warranted until the Bankruptcy Court reaches its conclusion as to the propriety of the involuntary bankruptcy. Once this issue is decided, then the complex legal questions raised by the Bankruptcy Court in its thorough analysis of this unusual situation may be more easily answered.

IT IS SO ORDERED.

SIGNED this day of January, 2013.

Royal Furgeson

Senior United States District Judge