

1 PAUL B. SNYDER  
United States Bankruptcy Judge  
2 1717 Pacific Ave, Suite 2209  
3 Tacoma, WA 98402

4  FILED  
 LODGED  
 RECEIVED

5 **May 25, 2006**

6 MARK L. HATCHER  
CLERK U.S. BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
7 AT TACOMA  
DEPUTY

8 **UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON AT TACOMA**

9 In re:

10 Petition of HO SEOK LEE as Court-  
11 Appointed Manager of YOUNGCHANG CO.,  
LTD,

12 Debtor In Foreign Bankruptcy.  
13

Case No. 06-40043

Chapter 15

**ORDER GRANTING RECOGNITION OF  
A FOREIGN MAIN PROCEEDING**

14 THIS MATTER came on for hearing on March 2, 2006, on an Order to Show Case Why  
15 an Order Granting Recognition of a Foreign Main Proceeding Should Not be Entered; Ho  
16 Seok Lee as Court-Appointed Manager of Youngchang Co., Ltd appeared by and through its  
17 counsel of record, Carl J. Carlson and Jason T. Dennett; Samsung Mfg., Ltd, appeared by  
18 and through its counsel of record, Stuart R. Dunwoody; the Court having considered the  
19 pleadings and arguments presented, and an Oral Decision having been read into the record  
20 containing the Court's findings of fact and conclusions of law, and incorporated herein,  
21 pursuant to Fed. R. Bankr. P. 7052; now therefore, it is hereby  
22

23 **ORDERED** that the Application and Petition for Recognition of Foreign Main  
24 Proceeding seeking recognition of the corporate reorganization proceeding commenced in the  
25 Incheon District Court, Department of Bankruptcy, of the Republic of Korea by Youngchang

1 Co., Ltd, pursuant to Korea's Company Reorganization Act (Case No. 2004 Hoe 5,7) (Debtor)  
2 is granted; it is further

3 **ORDERED** that the Debtor is recognized as a foreign main proceeding pursuant to  
4 Chapter 15, Title 11 of the United States Bankruptcy Code; it is further

5 **ORDERED** that the provisions and remedies of 11 U.S.C. § 1520 shall be immediately  
6 applicable to the Debtor; it is further

7 **ORDERED** that any right to transfer, encumber or otherwise dispose of assets of the  
8 Debtor by any party other than the foreign representative or its designee is hereby  
9 suspended; it is further

10 **ORDERED** that the administration and realization of all or part of the Debtor's assets  
11 within the United States is hereby entrusted to the foreign representative or its designee.  
12

13 DATED: May 25, 2006

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15 Paul B. Snyder  
16 U.S. Bankruptcy Judge  
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