

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

In re:)	
)	Chapter 11
)	
ENERGY FUTURE HOLDINGS CORP., <i>et al.</i> , ¹)	Case No. 14-10979 (CSS)
)	
Debtors.)	(Jointly Administered)
)	
)	Re: D.I. 2087

**CERTIFICATION OF COUNSEL CONCERNING
ORDER (A) APPROVING REVISED BIDDING PROCEDURES,
(B) SCHEDULING AN AUCTION AND RELATED DEADLINES AND HEARINGS,
AND (C) APPROVING THE FORM AND MANNER OF NOTICE THEREOF**

The undersigned hereby certify as follows:

1. On September 19, 2014, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Motion of Energy Future Holdings Corp., et al., for Entry of an Order (A) Approving Bidding Procedures, (B) Scheduling an Auction and Related Deadlines and Hearings, and (C) Approving the Form and Manner of Notice Thereof* [D.I. 2087] (the “Motion”).² The Motion requested the Court’s approval of bidding procedures (the “Bidding Procedures”) for marketing the Debtors’ economic interests in Oncor Electric Delivery Company LLC (the “Marketing Process”).

Further Revised Bidding Procedures & Order

2. On November 3, 2014, the Court delivered an oral ruling conditionally approving the Motion (the “Ruling”). The Ruling provided that, among other things, the Court’s approval

¹ The last four digits of Energy Future Holdings Corp.’s tax identification number are 8810. The location of the debtors’ service address is 1601 Bryan Street, Dallas, Texas 75201. Due to the large number of debtors in these chapter 11 cases, for which joint administration has been granted, a complete list of the debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the debtors’ claims and noticing agent at <http://www.efhcaseinfo.com>.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Motion.

of the Bidding Procedures would become effective after the Debtors: (a) implemented certain modifications to the Bidding Procedures; (b) provided certain additional evidence related to additional votes on the Motion and the Bidding Procedures as modified; and (c) worked with objecting parties on the form of notice of these submissions.

3. Following the Ruling, the Debtors and their advisors, including advisors to each Debtor for matters on which there is an actual conflict of interest between that Debtor and another Debtor (as applicable to any particular Debtor, "Conflicts Matters"), developed and negotiated the revised proposed form of order attached hereto as **Exhibit A** approving the revised Bidding Procedures (the "Revised Bidding Procedures") attached hereto as **Exhibit 1** to **Exhibit A** (collectively, the "Revised Order"). Redlines against the versions most recently filed with the Court are attached hereto as **Exhibit B** and **Exhibit 1** to **Exhibit B**, respectively.

4. The following parties have negotiated and consent to entry of the Revised Bidding Procedures and Revised Order: (a) the Debtors, including the applicable disinterested directors and managers as set forth below; (b) the Official Committee of Unsecured Creditors of Energy Future Holdings Corp., Energy Future Intermediate Holding Company, LLC, EFIH Finance, Inc., and EECI, Inc. (the "EFH Creditors' Committee"); and (c) the Official Committee of Unsecured Creditors of Energy Future Competitive Holdings Company LLC ("EFCH"), EFCH's direct subsidiary, Texas Competitive Electric Holdings Company LLC and their direct and indirect subsidiaries, and EFH Corporate Services Company (the "TCEH Creditors' Committee").

Negotiations with Objectors Regarding Manner of Notice

5. The Debtors respectfully submit that this Certification and its exhibits constitute a manner of notice of the approval of the Boards consistent with the Ruling. On January 3, 2015,

Kirkland & Ellis LLP submitted to the ad hoc groups of holders of EFIH first lien notes, TCEH second lien notes, and TCEH unsecured notes and the TCEH Creditors' Committee (the "Objectors") a request for their feedback regarding an outline of the Debtors' proposed manner of notice by certification substantially consistent with this Certification and its exhibits. The Objectors did not provide any substantive feedback to this request.

Disinterested Director & Board Approvals

6. **Joint Meeting.** On January 10, 2015, there was a joint meeting of the boards of directors and managers of EFH Corp., EFIH, EFIH Finance Inc., EFCH, TCEH, and TCEH Finance, Inc. (collectively, the "Boards") at which Kirkland & Ellis LLP, Evercore Group L.L.C., and members of the Debtors' management presented written materials to the Boards reviewing the reasons for moving forward with the Marketing Process and the Revised Bidding Procedures as embodied in the Revised Order. True and correct copies of the Board-approved minutes for that meeting are attached hereto as Exhibit C.

7. **EFH Disinterested Directors Meeting.** On January 11, 2015, Donald Evans and Billie Williamson, in their capacity as directors of EFH Corp. who are disinterested with respect to Conflicts Matters, held a separate meeting at which they voted to pass resolutions authorizing the Revised Bidding Procedures for the Marketing Process as embodied in the Revised Order. Representatives of Proskauer Rose LLP and SOLIC Capital Advisors attended that meeting in their capacity as legal and financial advisors to EFH Corp. with respect to Conflicts Matters. True and correct copies of the minutes for that meeting, including the resolutions, approved by the applicable disinterested directors, are attached hereto as Exhibit D.

8. **EFIH Disinterested Manager Meeting.** On January 11, 2015, Charles Cremens, in his capacity as a manager of EFIH who is disinterested with respect to Conflicts Matters, held

a separate meeting at which he voted to pass resolutions authorizing the Revised Bidding Procedures for the Marketing Process as embodied in the Revised Order. Representatives of Cravath, Swaine & Moore LLP and Goldin Associates, LLC attended that meeting in their capacity as legal and financial advisors to EFIH with respect to Conflicts Matters. True and correct copies of the minutes for that meeting, including the resolutions, approved by the applicable disinterested manager, are attached hereto as **Exhibit E**.

9. **EFCH and TCEH Disinterested Manager Meeting.** On January 12, 2015, Hugh Sawyer, in his capacity as a manager of EFCH and TCEH who is disinterested with respect to Conflicts Matters, held a meeting at which he voted to pass resolutions authorizing the Revised Bidding Procedures for the Marketing Process as embodied in the Revised Order. Representatives of Munger, Tolles & Olson LLP and Greenhill & Co. LLC attended that meeting in their capacity as legal and financial advisors to EFCH and TCEH with respect to Conflicts Matters. True and correct copies of the minutes for that meeting, including the resolutions, approved by the applicable disinterested manager, are attached hereto as **Exhibit F**.

10. **Separate Board Meetings.** After their respective disinterested directors and managers voted, the Boards of EFH Corp. and EFIH, on January 11, 2015, and the Boards of EFCH and TCEH, on January 12, 2015, convened three separate meetings and voted to pass resolutions authorizing the Revised Bidding Procedures for the Marketing Process as embodied in the Revised Order. True and correct copies of the Board-approved minutes for those meetings, including the resolutions, are attached hereto as **Exhibit G**, **Exhibit H**, and **Exhibit I**, respectively.

* * *

11. The Debtors therefore respectfully request that the Court enter the Revised Order, substantially in the form attached hereto as Exhibit A and Exhibit 1 to Exhibit A, at its earliest convenience.

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Dated: January 13, 2015
Wilmington, Delaware

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