

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED
STATES BANKRUPTCY COURT WITH RESPECT TO HORSEHEAD HOLDING
CORP., HORSEHEAD CORPORATION, HORSEHEAD METAL PRODUCTS, LLC,
THE INTERNATIONAL METALS RECLAMATION COMPANY, LLC AND
ZOCHEM INC. (collectively the "Debtors")**

**APPLICATION OF ZOCHEM INC.
UNDER SECTION 46 OF THE
*COMPANIES' CREDITORS ARRANGEMENT ACT***

**SUPPLEMENTAL AFFIDAVIT RECORD
(returnable March 3, 2016)**

VOLUME 1 OF 2

Date: March 3, 2016

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**APPLICATION OF ZOCHEM INC.
UNDER SECTION 46 OF THE
*COMPANIES' CREDITORS ARRANGEMENT ACT***

I N D E X

Tab Document

1. Affidavit of Aaron Collins sworn March 3, 2016

Exhibits to Affidavit

- (a) Final Wages and Benefits Order
- (b) Final Critical Vendors Order
- (c) Final Insurance Order
- (d) Final Utilities Order
- (e) Final NOL Order
- (f) Final U.S. DIP Order

**ONTARIO
SUPERIOR COURT OF JUSTICE
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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT WITH RESPECT TO HORSEHEAD HOLDING CORP., HORSEHEAD CORPORATION, HORSEHEAD METAL PRODUCTS, LLC, THE INTERNATIONAL METALS RECLAMATION COMPANY, LLC AND ZOICHEM INC. (collectively, the "Debtors")

**APPLICATION OF ZOICHEM INC.
UNDER SECTION 46 OF THE
*COMPANIES' CREDITORS ARRANGEMENT ACT***

AFFIDAVIT OF AARON COLLINS
(sworn March 3, 2016)

I, **AARON COLLINS**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a partner with the law firm of Aird & Berlis LLP, Canadian counsel to the Debtors. As such, I have personal knowledge of the matters to which I hereinafter depose in this Affidavit. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all such cases, believe it to be true.
2. This Affidavit is sworn in support of motion by Zochem Inc. ("**Zochem**") for an order, among other things, recognizing the "second day" orders made by the United States Bankruptcy Court for the District of Delaware (the "**U.S. Court**") in the proceedings commenced by the Debtors under chapter 11 of title 11 of the United States Code (the "**Chapter 11 Proceedings**") Chapter 11 Proceedings (as defined below).

3. On February 2, 2016, the Debtors commenced the Chapter 11 Proceedings by each filing a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the U.S. Court.

4. On February 2, 2016, Judge Christopher Sontchi was assigned to the Chapter 11 Proceedings. On March 1, 2016, Judge Sontchi entered the following orders of which Zochem is now seeking recognition:

- (a) Final Order (I) Authorizing, but not Directing, the Debtors to (A) Pay Prepetition Employee Wages, Salaries, Other Compensation, Reimbursable Expenses, and Payroll Processing Fees, (B) Pay Withholding Obligations, (C) Continue Employee Benefits Programs, and (D) Continue Ordinary Course Incentive Programs for Non-Insiders, and (II) Granting Related Relief (the “**Final Wages and Benefits Order**”), a copy of which is attached as **Exhibit “A”** to this Affidavit;
- (b) Final Order (I) Authorizing Debtors to Pay Certain Prepetition Claims of Critical Vendors and (II) Granting Related Relief (the “**Final Critical Vendors Order**”), a copy of which is attached as **Exhibit “B”** to this Affidavit;
- (c) Final Order (I) Authorizing the Debtors to (A) Continue Insurance Coverage Entered into Prepetition, (B) Honor Their Prepetition Insurance Premium Financing Agreements, (C) Renew Their Premium Financing Agreements in the Ordinary Course of Business, and (II) Granting Related Relief (the “**Final Insurance Order**”), a copy of which is attached as **Exhibit “C”** to this Affidavit;
- (d) Final Order (I) Determining Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Services, (III) Establishing Procedures for Determining Adequate Assurance of Payment, and (IV) Granting Related Relief (the “**Final Utilities Order**”), a copy of which is attached as **Exhibit “D”** to this Affidavit; and
- (e) Final Order (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock

and (II) Granting Related Relief, a copy of which is attached as **Exhibit "E"** to this Affidavit (the "**Final NOL Order**").

5. Zochem is also seeking recognition of the Final Order (A) Authorizing the Debtors to Obtain Postpetition Secured Financing Pursuant to Section 364 of the Bankruptcy Code, (B) Authorizing The Debtors to Use Cash Collateral, (C) Granting Adequate Protection to the Prepetition Secured Parties, and (D) Granting Related Relief (the "**Final U.S. DIP Order**"), which was entered by Judge Sontchi on March 3, 2016, after the March 2, 2016 second day hearing in the Chapter 11 Proceedings (the "**Second Day Hearing**"). A copy of the Final U.S. DIP Order is attached as **Exhibit "F"** to this Affidavit.

6. The one outstanding objection to the Final U.S. DIP Order, from Macquarie Bank Limited ("**Macquarie**"), was successful in that Judge Sontchi ordered that interest on the U.S. Debtors' pre-petition loans from Macquarie be paid in the normal course, at the default rate.

7. This Affidavit is sworn in support of the relief requested by the Debtors and for no other or improper purposes.

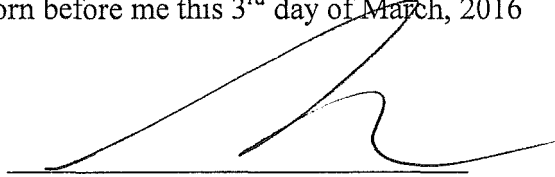
SWORN BEFORE ME at the City of)
Toronto, in the Province of Ontario,)
this 3rd day of March, 2016.)
)
)
)
)
)
_____)
Commissioner for taking affidavits)
SAM BASS



AARON COLLINS

Tab A

Attached is Exhibit "A" Referred to in the
AFFIDAVIT OF AARON COLLINS
Sworn before me this 3rd day of March, 2016

A handwritten signature in black ink, consisting of a series of fluid, connected strokes. The signature is positioned above a horizontal line.

Commissioner for taking affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
)	
HORSEHEAD HOLDING CORP., <u>et al.</u> , ¹	)	Case No. 16-10287 (CSS)
)	
Debtors.	)	Jointly Administered
)	
	)	Re: Docket Nos. 7, 59

**FINAL ORDER (I) AUTHORIZING, BUT NOT DIRECTING, THE DEBTORS TO
(A) PAY PREPETITION EMPLOYEE WAGES, SALARIES, OTHER
COMPENSATION, REIMBURSABLE EXPENSES, AND PAYROLL PROCESSING
FEES, (B) PAY WITHHOLDING OBLIGATIONS, (C) CONTINUE
EMPLOYEE BENEFITS PROGRAMS, AND (D) CONTINUE ORDINARY
COURSE INCENTIVE PROGRAMS FOR
NON-INSIDERS, AND (II) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of a final order (this "Final Order"): (I) authorizing, but not directing, the Debtors on a final basis to (a) pay prepetition wages, salaries, other compensation, reimbursable expenses, and payroll processing fees, (b) pay prepetition Withholding Obligations, (c) continue employee benefits programs in the ordinary course of business, and (d) continue ordinary course incentive programs for non-insiders; and (II) granting related relief; all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Horsehead Holding Corp. (7377); Horsehead Corporation (7346); Horsehead Metal Products, LLC (6504); The International Metals Reclamation Company, LLC (8892); and Zochem Inc. (4475). The Debtors' principal offices are located at 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein on a final basis.
2. The Debtors are authorized, but not directed, to continue and/or modify, change, and discontinue the Employee Compensation and Benefits, including the Employee Incentive Programs, and to implement new programs, policies, and benefits, in the ordinary course of business during these chapter 11 cases and without the need for further Court approval, subject to applicable law; provided that nothing herein shall be deemed to authorize the continuation of Employee Incentive Programs with respect to "insiders" (as that term is defined in section 101(31) of the Bankruptcy Code); provided further, however, that any modification or change to the Workers' Compensation Program shall be in accordance with the terms thereof and applicable law. For the avoidance of doubt, nothing herein authorizes any payments pursuant to section 503(c) of the Bankruptcy Code, and the Debtors will only make such payments upon further motion and approval by the Court.

3. The Debtors are authorized, but not directed, in their discretion, to pay and honor prepetition amounts related to the Employee Compensation and Benefits programs in an aggregate final amount not to exceed \$4,905,000 and subject to the following caps:

I. Employee Compensation and Withholding Obligations	Amount
Employee Compensation	\$2,500,000
Payroll Processing	\$5,000
Reimbursement Obligations	\$200,000
Withholding Obligations	\$250,000
II. Employee Benefit Programs	Amount
Employee Benefit Programs	\$1,200,000
III. Employee Incentive Programs	Amount
Employee Incentive Programs (non-insiders only)	\$750,000
Total	\$4,905,000

Provided, however, that the Debtors may pay amounts in excess of \$4,905,000 (a) with the consent of the official committee of unsecured creditors appointed in these chapter 11 cases (the “Creditors’ Committee”) if such amounts would otherwise be payable pursuant to the terms of this Final Order and after providing notice of such proposed payments to the office of the United States Trustee for the District of Delaware, counsel to the Creditors’ Committee, and counsel for the DIP Lenders and the Ad Hoc Group of Secured Noteholders or (b) by order of the Court after notice and a hearing.

4. Subject to the terms and conditions set forth herein, the Debtors are authorized, but not directed, to make all payments on account of Payroll Taxes required by applicable law.

5. The Debtors shall not pay any Employee more than \$12,475 on account of Unpaid Compensation or Vacation Time that is accrued but unpaid as of the Petition Date with respect to any one Employee.

6. Nothing herein shall be deemed to (a) authorize the payment of any amounts in satisfaction of bonus or severance obligations, or the payment of any amounts which are subject to section 503(c) of the Bankruptcy Code, or (b) authorize the Debtors to cash out unpaid

Vacation Time upon termination of an Employee, unless applicable state law requires such payment; provided that nothing in this Final Order shall prejudice the Debtors' ability to seek approval of relief pursuant to section 503(c) of the Bankruptcy Code at a later time

7. Subject to the terms and conditions set forth herein, the Debtors are authorized, but not directed, to make all payments that, if made directly by a Debtor to an Employee, would be an Employee Compensation and Benefit, to the extent provided herein.

8. The Debtors are authorized, but not directed, to continue to honor their Employee Benefits Programs, including on account of the Workers' Compensation Program,³ make necessary contributions to such programs, and pay any unpaid premium, claim or amount owed in connection therewith as of the Petition Date and subject to the caps set forth herein.

9. The Debtors are authorized, but not directed, to continue to honor obligations arising under the Employee Incentive Programs in the ordinary course of business, in accordance with the Debtors' prepetition policies and practices and in the Debtors' discretion, and to pay and honor claims related thereto; provided that no "insider," as that term is defined in section 101(31) of the Bankruptcy Code and as those parties are identified in the Motion, shall be eligible for payment thereunder; provided, further, that the Debtors will provide notice of any payments on account of the Employee Incentive Program to counsel for the Creditors' Committee no later than three (3) business days prior to making such payments.⁴

10. The automatic stay of Section 362(a) of the Bankruptcy Code, to the extent applicable, is hereby lifted to permit: (a) Employees to proceed with their workers'

³ For the avoidance of doubt, the Debtors' Workers' Compensation Program shall include all workers' compensation insurance policies (providing coverage to any of the Debtors) whether current or expired, and any agreements related thereto.

⁴ Attached as Appendix I hereto is a list, including job title and description, of all Employees that currently participate in the Employee Incentive Programs. The names of such Employees, as well as their salary information, have been provided to the Office of the United States Trustee for the District of Delaware.

compensation claims, whether arising prior to or subsequent to the Petition Date, in the appropriate judicial or administrative forum under the Workers' Compensation Program; (b) insurance carriers and third party administrators providing coverage for any workers' compensation claims to handle, administer, defend, settle and/or pay workers' compensation claims; (c) the Debtors to pay all amounts relating to workers' compensation claims and the Workers' Compensation Program; and (d) any insurance carrier and/or third party administrators providing coverage for any workers' compensation claims to draw on any and all collateral provided by or on behalf of the Debtors therefor pursuant to the terms of the Workers' Compensation Program without further order of the Bankruptcy Court if and when the Debtors fail to pay and/or reimburse any insurance carriers or third party administrators for any amounts in relation to any workers' compensation claim. The notice requirements pursuant to Bankruptcy Rule 4001(d) with respect to clauses (a), (b), (c) and (d) of this paragraph are waived. This modification of the automatic stay, to the extent applicable, pertains solely to claims under the Workers' Compensation Program and any such claims must be pursued in accordance with the applicable Workers' Compensation Program. Payment on account of any recoveries obtained in connection with a claim brought pursuant to this paragraph is limited to the terms and conditions of the applicable Workers' Compensation Program, including with regard to any policy limits.

11. Notwithstanding the relief granted herein and any actions taken hereunder, nothing contained in the Motion or this Final Order or any payment made pursuant to this Final Order shall constitute, nor is it intended to constitute, an admission as to the validity or priority of any claim or lien against the Debtors or any other party, a waiver of the Debtors' rights or any other party's rights to subsequently dispute such claim or lien, or the assumption or adoption of any agreement, contract, or lease under section 365 of the Bankruptcy Code.

12. Nothing herein, including any caps set forth in paragraphs 3 and 8 hereof, (a) alters or amends the terms and conditions of the Workers' Compensation Program including, but not limited to, (i) the obligation, if any, of any insurer or third party administrator to pay any retentions or any amounts within a deductible and the right, if any, of an insurer or third party administrator to seek reimbursement from the Debtors therefor, (ii) the obligation, if any, of the Debtors to reimburse any insurer or third party administrator for payments within a deductible and defense costs, and (iii) the right, if any, of any insurer or third party administrator to draw on and apply any collateral to the obligations, if any, in subparagraphs (i) and (ii), above, to the extent that the Debtors fail to reimburse the insurer or third party administrator therefor (and, to the extent necessary, the automatic stay of section 362 of the Bankruptcy Code is hereby modified to permit such); (b) relieves the Debtors of any of their obligations under the Workers' Compensation Program; (c) creates or permits a direct right of action against an insurance carrier or third party administrator; or (d) precludes or limits, in any way, the rights of any insurance carrier to contest and/or litigate the existence, primacy and/or scope of available coverage under the Workers' Compensation Program.

13. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order.

14. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored

as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with any Employee Obligations.

15. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

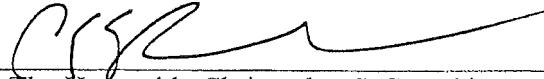
16. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a).

17. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

18. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

19. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: March 1, 2016
Wilmington, Delaware



The Honorable Christopher S. Sontchi
United States Bankruptcy Judge

Appendix 1

Job Title Description	Work description	Incentive Plan
HHC-Gen. Mngr. Steel Mill Services	Sales	Mgmt Incentive Plan
HHC-Gen. Mngr. Health & Safety	Safety	Mgmt Incentive Plan
HHC-General Mgr - Zinc Oxide Sales	Sales	Mgmt Incentive Plan
HHC-Director of Purchasing	Purchasing	Mgmt Incentive Plan
HHC-Director of MIS	IT	Mgmt Incentive Plan
HHC-Mgr-Cust. Serv. & Inside Sales	Sales	Mgmt Incentive Plan
HHC-Controller	Accounting	Mgmt Incentive Plan
HHC-Director - Financial Reporting	Accounting	Mgmt Incentive Plan
HHC-Director of Technology	Technical	Mgmt Incentive Plan
HHC-Director Raw Materials	Sales/Purchasing	Mgmt Incentive Plan
HHC-Senior Project Engineer	Engineering	Mgmt Incentive Plan
HHC-Dir. of Accounting Operations	Accounting	Mgmt Incentive Plan
HHC-Director of Cont. Improvement	Engineering	Mgmt Incentive Plan
PAL-Plant Manager	Operations	Mgmt Incentive Plan
PAL-Opers Mgr.- Powdered Metals	Operations	Mgmt Incentive Plan
CAL-Plant Manager	Operations	Mgmt Incentive Plan
BW-Operations Superintendent	Operations	Mgmt Incentive Plan
RKW-Plant Manager	Operations	Mgmt Incentive Plan
RKW-Assistant Plant Manager	Operations	Mgmt Incentive Plan
BW-Plant Manager	Operations	Mgmt Incentive Plan
FC-Technical Manager	Technical	Mgmt Incentive Plan
MB-Manager of Purchasing	Purchasing	Mgmt Incentive Plan
MB-Operations Manager	Operations	Mgmt Incentive Plan
MB-EW Superviosr	Operations	Mgmt Incentive Plan
MB-General Manager, Metal Sales	Sales	Mgmt Incentive Plan
MB-General Manager	Operations	Mgmt Incentive Plan
MB-Maintenance/Eng Manager	Maintenance	Mgmt Incentive Plan
Zochem Sales Manager	Sales	Mgmt Incentive Plan
Zochem Director - Operations	Operations	Mgmt Incentive Plan
PAL-Director Health & Safety	Safety	Safety & Production Incentive
PAL-CHRR Scale & Sample Supv	Operations	Safety & Production Incentive
PAL-Spvr. Mat. & Envr. Contr	Operations	Safety & Production Incentive
PAL-Stoney Ridge Spvr.	Operations	Safety & Production Incentive
PAL-Supervisor Powder Metals	Operations	Safety & Production Incentive
PAL-General Maint. Supervisor	Maintenance	Safety & Production Incentive
PAL-Shift Supervisor	Operations	Safety & Production Incentive

Job Title Description	Work description	Incentive Plan
PAL-Shift Supervisor	Operations	Safety & Production Incentive
PAL-Plant Engineer	Maintenance	Safety & Production Incentive
PAL-Shift Supervisor	Operations	Safety & Production Incentive
CAL-Shift Supervisor	Operations	Safety & Production Incentive
CAL-Shift Supervisor	Operations	Safety & Production Incentive
CAL-Shift Supervisor	Operations	Safety & Production Incentive
CAL-Shift Supervisor	Operations	Safety & Production Incentive
CAL-Superintendent Maintenance	Maintenance	Safety & Production Incentive
CAL-Shift Supervisor	Operations	Safety & Production Incentive
RKW-Maintenance Supervisor	Maintenance	Safety & Production Incentive
RKW- Production Supervisor	Operations	Safety & Production Incentive
RKW-Shift Supervisor	Operations	Safety & Production Incentive
RKW-General Foreman	Operations	Safety & Production Incentive
RKW-Mat. Handling Supervisor	Operations	Safety & Production Incentive
RKW-Gen. Spvr. Elect. & Purc.	Maintenance	Safety & Production Incentive
BW-Operations Superintendent	Operations	Safety & Production Incentive
BW-Materials Coordinator	Operations	Safety & Production Incentive
BW-Shift Supervisor	Operations	Safety & Production Incentive
BW-Shift Supervisor	Operations	Safety & Production Incentive
BW-Plant Engineer	Maintenance	Safety & Production Incentive
BW-Shift Supervisor	Operations	Safety & Production Incentive
BW-Maintenance Supervisor	Maintenance	Safety & Production Incentive
I-Shift Supervisor	Operations	Profit Sharing Plan
I-Technical Manager	Technical	Profit Sharing Plan
I-Eng./Maint. Project Coord.	Maintenance	Profit Sharing Plan
I-Maintenance Specialist	Maintenance	Profit Sharing Plan
I-HR and Benefits Administr.	HR	Profit Sharing Plan
I-Shift Supervisor	Operations	Profit Sharing Plan
I-Warehouse Receiving Coord.	Ops Support	Profit Sharing Plan
I-Shift Supervisor	Operations	Profit Sharing Plan
I-Maintenance Engineer	Maintenance	Profit Sharing Plan
I-Mngr-Raw Mat Acq, Sales& Mtkg	Sales	Profit Sharing Plan
I-Traffic Specialist	Ops Support	Profit Sharing Plan
I-Sales Associate	Sales	Profit Sharing Plan
I-Chemist	Technical	Profit Sharing Plan
I-Manager- E, H &S	Env & Safety	Profit Sharing Plan
I-Shift Supervisor	Operations	Profit Sharing Plan
I-Purchasing Manager	Purchasing	Profit Sharing Plan

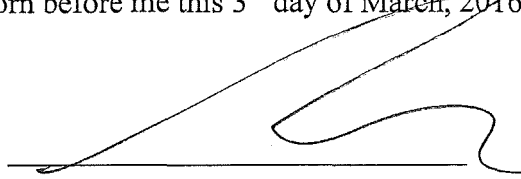
Job Title Description	Work description	Incentive Plan
I-Shift Supervisor	Operations	Profit Sharing Plan
I-Chief Production Supervisor	Operations	Profit Sharing Plan
I-Sales Associate	Sales	Profit Sharing Plan
I-Accounting Manager	Accounting	Profit Sharing Plan
I-Shift Supervisor	Operations	Profit Sharing Plan
I-Senior Financial Analyst	Accounting	Profit Sharing Plan
I-Raw Materials Receiving Coor	Ops Support	Profit Sharing Plan
I-Purchasing Assistant	Purchasing	Profit Sharing Plan
I-Supervisor of Laboratory Svc	Technical	Profit Sharing Plan
I-Electric Furnace B2	Production & Maintenance	Profit Sharing Plan
I-Tradesman - Regular	Production & Maintenance	Profit Sharing Plan
I-Blending/Material Coord-B	Production & Maintenance	Profit Sharing Plan
I-Hot Metal Crane B3	Production & Maintenance	Profit Sharing Plan
I-Blending/Material Coord-B	Production & Maintenance	Profit Sharing Plan
I-Tradesman - Regular	Production & Maintenance	Profit Sharing Plan
I-Pig Caster Elec. Furnace B	Production & Maintenance	Profit Sharing Plan
I-Rotary Hearth Furnace B	Production & Maintenance	Profit Sharing Plan
I-Tradesman - Regular	Production & Maintenance	Profit Sharing Plan
I-Electric Furnace A1	Production & Maintenance	Profit Sharing Plan
I-Electric Furnace A1	Production & Maintenance	Profit Sharing Plan
I-Tradesman - Regular	Production & Maintenance	Profit Sharing Plan
I-Pig Caster Elec. Furnace B	Production & Maintenance	Profit Sharing Plan
I-Tradesman - Regular	Production & Maintenance	Profit Sharing Plan
I-Electric Furnace B2	Production & Maintenance	Profit Sharing Plan
I-General Maint - Regular	Production & Maintenance	Profit Sharing Plan
I-Battery Dismantling-C	Production & Maintenance	Profit Sharing Plan
I-Rotary Hearth Furnace A	Production & Maintenance	Profit Sharing Plan
I-Electric Furnace B2	Production & Maintenance	Profit Sharing Plan
I-Blending/Material Coord-B	Production & Maintenance	Profit Sharing Plan
I-Tradesman - Regular	Production & Maintenance	Profit Sharing Plan
I-Pig Caster Elec. Furnace B	Production & Maintenance	Profit Sharing Plan
I-Shredding/Material Coord. C	Production & Maintenance	Profit Sharing Plan
I-General Maint - Intermed	Production & Maintenance	Profit Sharing Plan
I-Rotary Hearth Furnace A	Production & Maintenance	Profit Sharing Plan
I-Electric Furnace B2	Production & Maintenance	Profit Sharing Plan
I-Tradesman - Regular	Production & Maintenance	Profit Sharing Plan
I-Blending/Material Coord-B	Production & Maintenance	Profit Sharing Plan
I-Blending/Material Coord-B	Production & Maintenance	Profit Sharing Plan

Job Title Description	Work description	Incentive Plan
I-Electric Furnace B2	Production & Maintenance	Profit Sharing Plan
I-Rotary Hearth Furnace B	Production & Maintenance	Profit Sharing Plan
I-General D	Production & Maintenance	Profit Sharing Plan
I-Blending/Material Coord-B	Production & Maintenance	Profit Sharing Plan
I-Processing B	Production & Maintenance	Profit Sharing Plan
I-Tradesman - Regular	Production & Maintenance	Profit Sharing Plan
I-Reactives/Battery Process B	Production & Maintenance	Profit Sharing Plan
I-Receiving C	Production & Maintenance	Profit Sharing Plan
I - Production	Production & Maintenance	Profit Sharing Plan
I-Battery Dismantling-C	Production & Maintenance	Profit Sharing Plan
I-Rotary Hearth Furnace A	Production & Maintenance	Profit Sharing Plan
I-Electric Furnace B2	Production & Maintenance	Profit Sharing Plan
I-General D	Production & Maintenance	Profit Sharing Plan
I-General D	Production & Maintenance	Profit Sharing Plan
I-Tradesman - Regular	Production & Maintenance	Profit Sharing Plan
I-Rotary Hearth Furnace B	Production & Maintenance	Profit Sharing Plan
I-Electric Furnace A1	Production & Maintenance	Profit Sharing Plan
I-Tradesman - Regular	Production & Maintenance	Profit Sharing Plan
I-General D	Production & Maintenance	Profit Sharing Plan
I-Electric Furnace B2	Production & Maintenance	Profit Sharing Plan
I-Hot Metal Crane B3	Production & Maintenance	Profit Sharing Plan
I-Mobile Equipment B1	Production & Maintenance	Profit Sharing Plan
I-Pig Caster Elec. Furnace B	Production & Maintenance	Profit Sharing Plan
I-Rotary Hearth Furnace B	Production & Maintenance	Profit Sharing Plan
I-Tradesman - Regular	Production & Maintenance	Profit Sharing Plan
I-Mobile Equipment B1	Production & Maintenance	Profit Sharing Plan
I-Mobile Equipment B1	Production & Maintenance	Profit Sharing Plan
I-Processing B	Production & Maintenance	Profit Sharing Plan
I-Hot Metal Crane B3	Production & Maintenance	Profit Sharing Plan
I-Hot Metal Crane B3	Production & Maintenance	Profit Sharing Plan
I-Blending/Material Coord-B	Production & Maintenance	Profit Sharing Plan
I-General B	Production & Maintenance	Profit Sharing Plan
I-General D	Production & Maintenance	Profit Sharing Plan
I-General D	Production & Maintenance	Profit Sharing Plan
I-Blending/Material Coord-B	Production & Maintenance	Profit Sharing Plan
Zochem IMS Manager	Env & Safety	Profit Sharing Plan
Zochem Lab Technician	Technical	Profit Sharing Plan
Zochem Lab Technician	Technical	Profit Sharing Plan

Job Title Description	Work description	Incentive Plan
Zochem Production Supervisor	Operations	Profit Sharing Plan
Zochem Production Coordinator	Ops Support	Profit Sharing Plan
Zochem Quality Control Manager	Technical	Profit Sharing Plan
Zochem Sales Administrator	Sales	Profit Sharing Plan
Zochem Sales Administrator	Sales	Profit Sharing Plan
Zochem Credit & Collections Specialist	Accounting	Profit Sharing Plan
Zochem Sr. Accountant	Accounting	Profit Sharing Plan
Zochem Sr. Accounting Assistant	Accounting	Profit Sharing Plan
Zochem Production Supervisor	Operations	Profit Sharing Plan
Zochem Production Administrator	Ops Support	Profit Sharing Plan
Zochem Maintenance Supervisor	Maintenance	Profit Sharing Plan
Zochem Office Administrator	Administration	Profit Sharing Plan
Zochem Production Administrator	Ops Support	Profit Sharing Plan

Tab B

Attached is Exhibit "B" Referred to in the
AFFIDAVIT OF AARON COLLINS
Sworn before me this 3rd day of March, 2016

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above a solid horizontal line.

Commissioner for taking affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
HORSEHEAD HOLDING CORP., <u>et al.</u> , ¹	)	Case No. 16-10287 (CSS)
Debtors.	)	Jointly Administered
	)	Re: Docket Nos. 9, 56

FINAL ORDER (I) AUTHORIZING DEBTORS TO PAY CERTAIN PREPETITION CLAIMS OF CRITICAL VENDORS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of a final order (this "Final Order"): (I) authorizing, but not directing, the Debtors to pay Critical Vendor Claims up to the Critical Vendor Cap; and (II) granting related relief; all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Horsehead Holding Corp. (7377); Horsehead Corporation (7346); Horsehead Metal Products, LLC (6504); The International Metals Reclamation Company, LLC (8892); and Zochem Inc. (4475). The Debtors' principal offices are located at 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein on a final basis.

2. The form of Trade Agreement, substantially in the form attached hereto as Exhibit 1, is approved, and the Debtors are, upon consultation of the DIP Lenders and the Ad Hoc Group of Secured Noteholders, authorized to negotiate, modify, or amend the Trade Agreement in their reasonable business judgment.

3. The Debtors are authorized, but not directed, upon consultation of the DIP Lenders and the Ad Hoc Group of Secured Noteholders, to pay the Critical Vendor Claims; provided, that, such payments shall not exceed \$4,500,000 in the aggregate (the "Critical Vendor Cap") unless otherwise ordered by the Court after notice and a hearing; provided further, that the Debtors will provided notice of any payments on account of the Critical Vendor Claims to counsel for the official committee of unsecured creditors appointed in these chapter 11 cases (the "Creditors' Committee") no later than three (3) business days prior to making such payments.

4. The Debtors are authorized, but not directed, to condition payment of Critical Vendor Claims upon the execution of a Trade Agreement, and the Debtors are authorized to enter into such Trade Agreements when and if the Debtors determine, in the exercise of their reasonable business judgment, that it is appropriate to do so.

5. The Debtors will provide counsel to the Creditors' Committee, on a professional

eyes' only basis, a report of payments made on account of Critical Vendor Claims pursuant to this Final Order. Such report will be made on a weekly basis but only if any payments on account of Critical Vendor Claims are made during the preceding week. The Debtors shall also provide counsel for the Committee, on a professional eyes' only basis, with a copy of any new Trade Agreements entered into by the Debtors on a weekly basis for the preceding week.

6. The Debtors may take any and all appropriate steps to cause such Critical Vendor to repay payments made to it on account of its Critical Vendor Claim to the extent that such payments exceed the postpetition amounts then owing to such Critical Vendor. Regardless of whether a Trade Agreement has been executed, if any party accepts payment hereunder and does not continue supplying goods or services to the Debtors in accordance with trade terms at least as favorable to the Debtors as those practices and programs (including credit limits, pricing, cash discounts, timing of payments, allowances, product mix, availability, and other programs) in place in the 120 days immediately prior to the Petition Date (collectively, the "Customary Trade Terms"), then: (a) any payment on account of a prepetition claim received by such party shall be deemed, in the Debtors' sole discretion, an improper postpetition transfer and, therefore, immediately recoverable by the Debtors in cash upon written request by the Debtors; (b) upon recovery by the Debtors, any prepetition claim of such party shall be reinstated as if the payment had not been made; and (c) if there exists an outstanding postpetition balance due from the Debtors to such party, the Debtors may elect to recharacterize and apply any payment made pursuant to the relief requested by the Motion to such outstanding postpetition balance and such supplier or vendor will be required to repay to the Debtors such paid amounts that exceed the postpetition obligations then outstanding without the right of any setoffs, claims, provisions for payment of any claims, or otherwise; provided, that (x) prior to exercising any remedies set forth

in this Paragraph, the Debtors shall provide the applicable party with notice of their intent to exercise such remedies, and the applicable party shall have seven (7) days from service of such notice to file an objection with the Court and serve it on the Debtors and (y) if such party files and serves such notice, the Debtors shall not exercise any remedies set forth in this Paragraph pending further order of the Court or agreement of the parties. The Debtors shall provide a copy of this Final Order to the applicable party prior to such party's acceptance of any payment hereunder.

7. Nothing herein shall impair or prejudice the Debtors' or any other party's ability to contest, the extent, perfection, priority, validity, or amounts of any claims held by any Critical Vendor. The Debtors do not concede that any claims satisfied pursuant to this Order are valid, and the Debtors expressly reserve all rights to contest the extent, validity, or perfection or seek the avoidance of all such liens or the priority of such claims.

8. Notwithstanding the relief granted herein and any actions taken hereunder, nothing contained in the Motion or this Final Order or any payment made pursuant to this Final Order shall constitute, nor is it intended to constitute, an admission as to the validity or priority of any claim or lien against the Debtors or any other party, a waiver of the Debtors' rights or any other party's rights to subsequently dispute such claim or lien, or the assumption or adoption of any agreement, contract, or lease under section 365 of the Bankruptcy Code.

9. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the

Debtors' designation of any particular check or electronic payment request as approved by this Final Order.

10. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with any Critical Vendor Claims.


11. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a).

12. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

13. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

14. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: March 1, 2016
Wilmington, Delaware



The Honorable Christopher S. Sontchi
United States Bankruptcy Judge

Exhibit 1

Form of Trade Agreement

TRADE AGREEMENT

[•](the "Company"), on the one hand, and [SUPPLIER] ("Supplier"), on the other hand, hereby enter into the following trade agreement (this "Trade Agreement") dated as of this [DATE].

Recitals

WHEREAS on [DATE] (the "Petition Date"), [•] and certain affiliated entities, including the Company (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), in the United States Bankruptcy Court for the District of Delaware (the "Court").

WHEREAS on [DATE] and [DATE], the Court entered, respectively, the *Interim Order (I) Authorizing Debtors to Pay Certain Prepetition Claims of Critical Vendors and (II) Granting Related Relief* and the *Final Order (I) Authorizing Debtors to Pay Certain Prepetition Claims of Critical Vendors and (II) Granting Related Relief* (the "Critical Trade Orders") [Docket Nos. •] authorizing the Debtors, under certain conditions, to pay the prepetition claims of certain suppliers, including Supplier, subject to the terms and conditions set forth therein. Capitalized terms used but not defined herein shall have the meanings set forth in the Critical Trade Orders.

WHEREAS prior to the Petition Date, Supplier [**delivered goods/supplied services**] to the Company, and the Company paid Supplier for such [**goods/services**], according to Customary Trade Terms (as defined herein).

WHEREAS the Company and Supplier (each a "Party," and collectively, the "Parties") agree to the following terms as a condition of payment on account of certain pre-petition claims Supplier may hold against the Company.

Agreement

1. Recitals. The foregoing recitals are incorporated herein by reference as if set forth at length herein.

2. Supplier Payment.

a. Following execution of this Trade Agreement, the Company will pay Supplier \$[•] (the "Supplier Payment"), which represents the mutually agreed upon amount of Supplier's prepetition claim (the "Agreed Supplier Claim"). The Supplier Payment will be applied to invoices previously received by the Company on account of the Agreed Supplier Claim as such invoices become due and payable.

b. Supplier agrees that the Supplier Payment is conditioned upon Supplier's execution of this Trade Agreement.

3. Agreement to Supply.

c. Supplier shall supply goods to the Company based on the following "Customary Trade Terms": the trade terms at least as favorable to the Company as those practices and programs (including credit limits, pricing, cash discounts, timing of payments, allowances, product mix, availability, and other programs) in place in the 120 days prior to the Petition Date, which shall include [specific trade terms].

d. Supplier shall continue all [shipments of goods/services] in the ordinary course and shall [fill orders for goods requested by the Company/provide services] in the ordinary course of business pursuant to the Customary Trade Terms.

e. The Customary Trade Terms may not be modified, adjusted, or reduced in a manner adverse to the Company except as agreed-to in writing by the Parties.

4. Confirmation and Plan Matters.

f. Supplier agrees that it shall not require a lump-sum payment upon the effective date of a plan in the Company's chapter 11 cases on account of any outstanding administrative claims Supplier may assert arising from the delivery of postpetition goods or services, to the extent that payment of such claims is not yet due. Supplier agrees that such claims will be paid in the ordinary course of business after confirmation of a plan pursuant to the Customary Trade Terms then in effect.

g. Supplier will not separately seek payment from the Company on account of any prepetition claim outside the terms of this Trade Agreement or a plan confirmed in the Company's chapter 11 case.

5. Supplier Breach.

h. In the event that Supplier fails to satisfy its undisputed obligations arising under this Trade Agreement (a "Supplier Breach"), upon written notice to Supplier, Supplier shall promptly pay to the Company immediately available funds in an amount equal to, at the election of the Company, the Supplier Payment or any portion of the Supplier Payment which cannot be recovered by the Company from the post-petition receivables then owing to Supplier from the Company.

i. In the event that the Company recovers the Supplier Payment pursuant to Section 5(a) hereof or otherwise, the full Agreed Supplier Claim shall be reinstated as if the Supplier Payment had not been made.

j. Supplier agrees and acknowledges that irreparable damage would occur in the event of a Supplier Breach and remedies at law would not be adequate to compensate the Company. Accordingly, Supplier agrees that the Company shall have the right, in addition to any other rights and remedies existing in its favor, to an injunction or injunctions to prevent breaches of the provisions of this Trade Agreement and to enforce its rights and obligations hereunder not only by an action or actions for damages but also by an action or actions for specific performance, injunctive relief and/or other equitable relief. The right to equitable relief,

including specific performance or injunctive relief, shall exist notwithstanding, and shall not be limited by, any other provision of this Trade Agreement. Supplier hereby waives any defense that a remedy at law is adequate and any requirement to post bond or other security in connection with actions instituted for injunctive relief, specific performance, or other equitable remedies.

6. Notice.

If to Supplier:

[▪]

and

[▪]

If to Company:

Horsehead Holding Corp.
4955 Steubenville Pike, Suite 405
Pittsburgh, Pennsylvania 15205
Attn: Gary R. Whitaker
Facsimile: (412) 974-8734.

and

Kirkland & Ellis LLP
300 North LaSalle, Chicago, IL 60654
Attn: Ryan Preston Dahl, Esq.
E-mail: ryan.dahl@kirkland.com
Facsimile: (312) 862-2200
Attn: Angela Snell, Esq.
E-mail: angela.snell@kirkland.com
Facsimile: (312) 862-2200

7. Representations and Acknowledgements. The Parties agree, acknowledge and represent that:

k. the Parties have reviewed the terms and provisions of the Critical Trade Orders and this Trade Agreement and consent to be bound by such terms and that this Trade Agreement is expressly subject to the procedures approved pursuant to the Critical Trade Orders;

l. any payments made on account of the Agreed Supplier Claim shall be subject to the terms and conditions of the Critical Trade Orders;

m. if Supplier refuses to supply goods or services to the Company as provided herein or otherwise fails to perform any of its obligations hereunder, the Company may exercise all rights and remedies available under the Critical Trade Orders, the Bankruptcy Code, or applicable law; and

n. in the event of disagreement between the Parties regarding whether a breach has occurred, either Party may apply to the Court for a determination of their relative rights, in which event, no action may be taken by either Party, including, but not limited to, the discontinuing of [shipment of goods/services] from Supplier to the Company, until a ruling of the Court is obtained.

8. Confidentiality. Supplier agrees to hold in confidence and not disclose to any party: (a) this Trade Agreement; (b) any and all payments made by the Company pursuant to this Trade Agreement; (c) the terms of payment set forth herein; and (d) the Customary Trade Terms (collectively, the "Confidential Information"); provided, that, if any party seeks to compel Supplier's disclosure of any or all of the Confidential Information, through judicial action or otherwise, or Supplier intends to disclose any or all of the Confidential Information, Supplier shall immediately provide the Company with prompt written notice so that the Company may seek an injunction, protective order or any other available remedy to prevent such disclosure; provided, further, that, if such remedy is not obtained, Supplier shall furnish only such information as Supplier is legally required to provide.

9. Miscellaneous.

o. The Parties hereby represent and warrant that: (i) they have full authority to execute this Trade Agreement on behalf of the respective Parties; (ii) the respective Parties have full knowledge of, and have consented to, this Trade Agreement; and (iii) they are fully authorized to bind that Party to all of the terms and conditions of this Trade Agreement.

p. This Trade Agreement sets forth the entire understanding of the Parties regarding the subject matter hereof and supersedes all prior oral or written agreements between them. This Trade Agreement may not be changed, modified, amended or supplemented, except in a writing signed by both Parties.

q. Signatures by facsimile or electronic signatures shall count as original signatures for all purposes.

r. This Trade Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

s. The Parties hereby submit to the exclusive jurisdiction of the Court to resolve any dispute with respect to or arising from this Trade Agreement.

t. This Trade Agreement shall be deemed to have been drafted jointly by the Parties, and any uncertainty or omission shall not be construed as an attribution of drafting by any Party.

AGREED AND ACCEPTED AS OF THE DATE SET FORTH ABOVE:

[COMPANY]

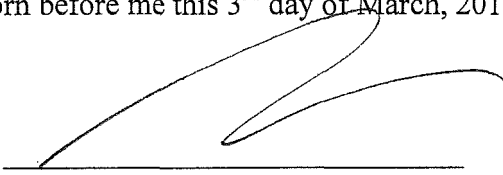
[SUPPLIER]

By:
Title:

By:
Title:

Tab C

Attached is Exhibit "C" Referred to in the
AFFIDAVIT OF AARON COLLINS
Sworn before me this 3rd day of March, 2016

A handwritten signature in black ink, consisting of several fluid, overlapping strokes, positioned above a horizontal line.

Commissioner for taking affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
	)	Chapter 11
HORSEHEAD HOLDING CORP., <u>et al.</u> , ¹)	
	)	Case No. 16-10287 (CSS)
Debtors.)	
	)	Jointly Administered
)	
	)	Re: Docket Nos. 11, 52

**FINAL ORDER (I) AUTHORIZING THE DEBTORS TO
(A) CONTINUE INSURANCE COVERAGE ENTERED INTO PREPETITION,
(B) HONOR THEIR PREPETITION INSURANCE PREMIUM FINANCING
AGREEMENTS, (C) RENEW THEIR PREMIUM FINANCING AGREEMENTS IN
THE ORDINARY COURSE OF BUSINESS, AND (II) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of a final order (this "Final Order"): (I) authorizing the Debtors to (a) continue insurance coverage entered into prepetition; (b) honor their prepetition insurance premium financing agreements; (c) renew their premium financing agreements in the ordinary course of business; and (II) granting related relief; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Horsehead Holding Corp. (7377); Horsehead Corporation (7346); Horsehead Metal Products, LLC (6504); The International Metals Reclamation Company, LLC (8892); and Zochem Inc. (4475). The Debtors' principal offices are located at 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted on a final basis as set forth herein.
2. The Debtors are authorized, but not directed, to continue the Insurance Policies,³ including, but not limited to those identified on Exhibit C to the Motion, and to honor their obligations thereunder in the ordinary course of business and to enter into new insurance policies in the ordinary course of business.

3. The Debtors are authorized, but not directed, to honor the terms of their existing Premium Financing Agreements identified on Exhibit D to the Motion, to renew the Premium Financing Agreements, and to enter into new premium financing agreements in the ordinary course of business; provided that the Debtors shall not be allowed to pay in excess of \$1.1 million on account of Premium Financing Agreements in place as of the Petition Date, pending further order of the Court.

4. Notwithstanding the relief granted herein and any actions taken hereunder, nothing contained in the Motion or this Final Order or any payment made pursuant to this Final

³ For the avoidance of doubt, Insurance Policies shall include all insurance policies, whether current or expired, and any agreements related thereto.

Order shall constitute, nor is it intended to constitute, an admission as to the validity or priority of any claim or lien against the Debtors or any other party, a waiver of the Debtors' rights or any other party's rights to subsequently dispute such claim or lien, or the assumption or adoption of any agreement, contract, or lease under section 365 of the Bankruptcy Code.

5. Nothing herein alters or amends the terms and conditions of any Insurance Policy or relieves the Debtors of any of their obligations under the Insurance Policies.

6. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized and directed to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order.

7. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with any Insurance Policies.

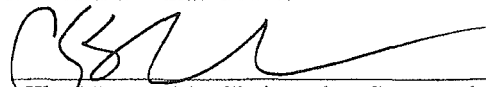
8. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a).

9. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

10. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

11. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

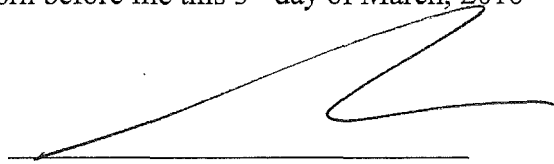
Dated: March 1, 2016
Wilmington, Delaware



The Honorable Christopher S. Sontchi
United States Bankruptcy Judge

Tab D

Attached is Exhibit "D" Referred to in the
AFFIDAVIT OF AARON COLLINS
Sworn before me this 3rd day of March, 2016



Commissioner for taking affidavits

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

In re:)	
	)	Chapter 11
HORSEHEAD HOLDING CORP., <u>et al.</u> , ¹	)	Case No. 16-10287 (CSS)
Debtors.	)	Jointly Administered
	)	Re: Docket No. 12, 55

**FINAL ORDER (I) DETERMINING ADEQUATE ASSURANCE
OF PAYMENT FOR FUTURE UTILITY SERVICES, (II) PROHIBITING
UTILITY COMPANIES FROM ALTERING, REFUSING, OR DISCONTINUING
SERVICES, (III) ESTABLISHING PROCEDURES FOR DETERMINING
ADEQUATE ASSURANCE OF PAYMENT, AND (IV) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of a final order (this "Final Order"); (I) approving the Debtors' Proposed Adequate Assurance; (II) prohibiting Utility Companies from altering, refusing, or discontinuing services; (III) approving the Debtors' proposed procedures for resolving any Adequate Assurance Requests; and (IV) granting related relief; and upon the *First Day Declaration*; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Horsehead Holding Corp. (7377); Horsehead Corporation (7346); Horsehead Metal Products, LLC (6504); The International Metals Reclamation Company, LLC (8892); and Zochem Inc. (4475). The Debtors' principal offices are located at 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

§§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at hearings before this Court (the "Hearings"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted on a final basis as set forth herein.
2. The Debtors shall cause a copy of the Motion and this Final Order to be served on each Utility Company listed on the Utility Services List, attached hereto as Exhibit 1, no later than two (2) business days after the date this Final Order is entered.
3. The Debtors are authorized to cause the Adequate Assurance Deposit to be held in a segregated account during the pendency of these chapter 11 cases.
4. The Adequate Assurance Deposit, together with the Debtors' ability to pay for future utility services in the ordinary course of business, shall constitute adequate assurance of future payment as required by section 366 of the Bankruptcy Code.
5. All Utility Companies are prohibited from altering, refusing, or discontinuing services on account of any unpaid prepetition charges, the commencement of these chapter 11 cases, or any perceived inadequacy of the Proposed Adequate Assurance.
6. The following adequate assurance procedures (the "Adequate Assurance Procedures") are hereby approved:

- a. Any Utility Company that objects to the Debtors' Proposed Adequate Assurance must serve an Adequate Assurance Request on: (i) the Debtors, 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205, Attn: Robert Scherich and Gary Whitaker; (ii) proposed counsel for the Debtors, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, Attn: Patrick J. Nash, P.C., Ryan Preston Dahl, Esq., Angela M. Snell, Esq., and Jamie R. Netznik, Esq.; (iii) proposed co-counsel for the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899-8705 (Courier 19801), Attn: Laura Davis Jones, Esq.; (iv) counsel to any statutory committee appointed in these chapter 11 cases; (v) counsel to Macquarie Bank Limited; (vi) the indenture trustee under the Debtors' 10.50% senior secured notes; (vii) the indenture trustee under the Debtors' 9.00% senior unsecured notes; (viii) the indenture trustee under the Debtors' 3.80% convertible senior notes; (ix) Banco Bilbao Vizcaya Argentaria, S.A.; (x) PNC Bank, National Association; (xi) counsel for the DIP Lenders and the Ad Hoc Group of Secured Noteholders; (xii) the agent to the DIP Facility; (xiii) the Office of the United States Trustee for the District of Delaware, Attn: Timothy J. Fox, Jr., Esq.; and (xiv) any party that has requested notice pursuant to Bankruptcy Rule 2002 (collectively, the "Notice Parties").
- b. Any Adequate Assurance Request must: (i) be made in writing; (ii) identify the location for which Utility Services are provided; and (iii) explain why the Utility Company believes the Proposed Adequate Assurance is not sufficient adequate assurance of future payment.
- c. The Debtors are authorized to resolve, upon consultation of the official committee of unsecured creditors (the "Creditors' Committee"), the DIP Lenders and the Ad Hoc Group of Secured Noteholders, any Adequate Assurance Request by mutual agreement with a Utility Company and without further order of the Court and, in connection with any such agreement, upon consultation of the Creditors' Committee, the DIP Lenders and the Ad Hoc Group of Secured Noteholders, provide a Utility Company with alternative adequate assurance of payment, including cash deposits, payments of prepetition balances, prepayments, or other forms of security, without further order of the Court, if the Debtors believe such alternative assurance is reasonable.
- d. If the Debtors are unable to consensually resolve an Adequate Assurance Request by mutual agreement within fourteen (14) days of receipt of the Adequate Assurance Request, the Debtors will seek a hearing with the Court (the "Determination Hearing") to determine the appropriate amount of adequate assurance required with respect to such Adequate Assurance Request. Pending resolution of such

Adequate Assurance Request at the Determination Hearing, the Utility Company shall be prohibited from altering, refusing, or discontinuing services to the Debtors on account of unpaid charges for prepetition services or on account of any objections to the Proposed Adequate Assurance.

7. The Utility Companies are prohibited from requiring additional adequate assurance of payment other than pursuant to the Adequate Assurance Procedures.

8. The Debtors are authorized, upon consultation of the DIP Lenders and the Ad Hoc Group of Secured Noteholders, to add or remove any Utility Company from the Utility Services List, and the Debtors shall add to or subtract, provided that there are no outstanding disputes related to postpetition payments due, from the Adequate Assurance Deposit an amount equal to two (2) weeks of utility service for each subsequently-added or removed Utility Company as soon as practicable. For Utility Companies that are added to the Utility Services List, the Debtors will cause a copy of this Final Order, including the Adequate Assurance Procedures, to be served on such subsequently added Utility Company. Any Utility Company subsequently added to the Utility Services List shall be bound by the Adequate Assurance Procedures. The Debtor may amend the Utility Service List to delete a Utility Provider only if it has provided two weeks advance notice to such Utility Provider, and has not received any objection from such Utility Provider. If an objection is received, the Debtor shall request a hearing before this Court at the next omnibus hearing date, or such other date that the Debtor and the Utility Provider may agree.

9. The relief granted herein is for all Utility Companies providing Utility Services to the Debtors and is not limited to those parties or entities listed on the Utility Services List.

10. The Debtors' service of the Motion upon the Utility Services List shall not constitute an admission or concession that such entities are a "utility" within the meaning of

section 366 of the Bankruptcy Code, and the Debtors reserve all rights and defenses with respect thereto.

11. With respect to Commonwealth Edison Company, Constellation NewEnergy, Inc., and Pennsylvania Power Company (the "Carve-Out Utilities") and Duke Energy Carolinas, Inc. ("Duke Energy"), the Motion and their objections thereto are resolved pursuant to separate agreements of the parties for the provision of adequate assurance, and except for this ordered paragraph neither the Interim Order nor this Final Order shall apply to the Carve-Out Utilities or Duke Energy and the none of the Carve-Out Utilities or Duke Energy shall be a Utility Company for purposes of this Final Order.

12. Notwithstanding the relief granted herein and any actions taken hereunder, nothing contained in the Motion or this Final Order or any payment made pursuant to this Final Order shall constitute, nor is it intended to constitute, an admission as to the validity or priority of any claim or lien against the Debtors or any other party, a waiver of the Debtors' rights or any other party's rights to subsequently dispute such claim or lien, or the assumption or adoption of any agreement, contract, or lease under section 365 of the Bankruptcy Code.

13. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a).

14. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

15. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

16. The Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: March 1, 2016
Wilmington, Delaware

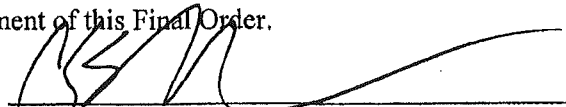

The Honorable Christopher S. Sontchi
United States Bankruptcy Judge

Exhibit 1

Utilities Services List

Utility Services List

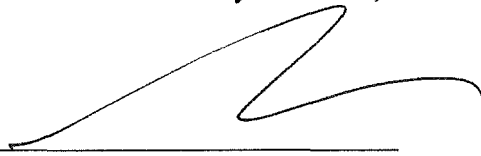
Barnwell South Carolina Board of Public Works	130 Main Street P.O. Box 776 Barnwell, SC 29812	Water	Horsehead Corporation
Borough of Palmerton	443 Delaware Ave. Palmerton, PA 18071	Water	Horsehead Corporation
Columbia Gas of Pennsylvania	Columbia Gas PO Box 742537 Cincinnati OH 45274-2537	Natural Gas	INMETCO
Enbridge Gas Distribution	200 Fifth Avenue Pl. 425-First Street S.W. Calgary, Alberta Canada T2P 3L8	Natural Gas	Zochem
GDF Suez Energy Resources NA	1990 Post Oak Blvd Suite 1900 Houston, TX 77056-383	Electricity	Horsehead Corporation
HydroOne Brampton	483 Bay Street South Tower, 8th Floor Reception Toronto, ON Canada M5G 2P5	Electricity	Zochem
PA American Water	1025 Laurel Oak Rd. Coochees, NJ 08043	Water	INMETCO
PPL Electric Utilities Corp.	827 Hausman Road Allentown, PA 18104-9392	Electricity	INMETCO
PSNC Energy	220 Operation Way Cayce, SC 29033-3701	Natural Gas	Horsehead Metal Products, LLC
Rockwood Electric Utility	341 W. Rockwood St. PO Box 108 Rockwood, TN 37854	Electricity	Horsehead Corporation

Rockwood Water & Gas	110 N. Chamberlain Ave. Rockwood, TN 37854	Natural Gas; Water	Horsehead Corporation
Snyder Brothers, Inc.	90 Glade Dr. Kittanning, PA 16201	Natural Gas	Horsehead Corporation; INMETCO
South Carolina Electric and Gas	P.O. Box 100255 Columbia, SC 29202	Electricity; Natural Gas	Horsehead Corporation
Talen/PPL Electricity	835 Hamilton St. Allentown, PA 18101	Electricity	Horsehead Corporation
Twin Eagle Resource Manager	8847 West Sam Houston Pkwy. N. Houston, TX 77040	Natural Gas	Horsehead Corporation
UGI Central Penn	5877 Pennsylvania 349 Westfield, PA 16950	Natural Gas	Horsehead Corporation
Transcontinental Gas Pipe Line Corp.	2800 Post Oak Blvd. Houston, TX 77056	Natural Gas	Horsehead Corporation
Town of Forest City	City Manager 128 N. Powell St. Forest City, NC 28043	Water	Horsehead Corporation
Verizon Wireless	P.O. BOX 25505 LeHigh Valley, PA 18002-5505	Telecommunications	Horsehead Corporation
Sprint	6200 SPRINT PKWY OVERLAND PARK, KS 66251	Telecommunications	Horsehead Corporation
Access Point, Inc.	1100 CRESCENT GREEN SUITE 109 CARY, NC 27518	Telecommunications	Horsehead Corporation
City of Chicago Department of Finance - Water Division	121 N. LASALLE STREET CHICAGO, IL 60602	Water	Horsehead Corporation

Duquesne Light Company	411 Seventh Ave. (16-1) Pittsburgh, PA 15219	Electricity	Horsehead Corporation
Spectrotel	3535 NJ-66 NEPTUNE CITY, NJ 07753	Telecommunications	Horsehead Corporation
Comcast	ONE COMCAST CENTER PHILADELPHIA, PA 19103	Telecommunications	Horsehead Corporation
AT&T	1876 Data Drive 5th Floor North Hoover, AL 35244	Telecommunications	Horsehead Corporation
City of Bartlesville	401 S JOHNSTONE AVE BARTLESVILLE, OK 74003	Water	Horsehead Corporation
Blue Ridge Communications	524 Delaware Ave. Palmerton, PA 18071	Telecommunications	Horsehead Corporation
U.S. Cellular	8410 W BRYN MAWR AVE CHICAGO, IL 60631	Telecommunications	Horsehead Corporation
Daniel Morgan Water District	P.O. BOX 116 Chesnee, SC 29323	Water	Horsehead Corporation
Apptix, Inc.	Dept. CH 17826 Palatine, IL 60055-7826	Internet	Horsehead Corporation
Ellwood City	525 Lawrence Ave. Ellwood City, PA 16117	Water	INMETCO

Tab E

Attached is Exhibit "E" Referred to in the
AFFIDAVIT OF AARON COLLINS
Sworn before me this 3rd day of March, 2016

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

Commissioner for taking affidavits

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
)	
HORSEHEAD HOLDING CORP., <u>et al.</u> , ¹	)	Case No. 16-10287 (CSS)
)	
Debtors,	)	Jointly Administered
)	
	)	Re: Docket Nos. 13, 57

**FINAL ORDER (I) APPROVING NOTIFICATION AND
HEARING PROCEDURES FOR CERTAIN TRANSFERS OF
AND DECLARATIONS OF WORTHLESSNESS WITH RESPECT
TO COMMON STOCK AND (II) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of a final order (this "Final Order"), (a) approving the Procedures related to transfers of Common Stock, (b) directing that any purchase, sale, or other transfer of Common Stock in violation of the Procedures shall be null and void ab initio, and (c) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Horsehead Holding Corp. (7377); Horsehead Corporation (7346); Horsehead Metal Products, LLC (6504); The International Metals Reclamation Company, LLC (8892); and Zochem Inc. (4475). The Debtors' principal offices are located at 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted on a final basis as set forth herein.
2. The Procedures, attached hereto as Exhibit 1, are hereby approved on a final basis.
3. The Debtors will provide the the official committee of unsecured creditors (the "Creditors' Committee") with a copy of any Declaration of Proposed Transfer or Declaration of Intent to Claim a Worthless Stock Deduction within one (1) business day of the Debtors' receipt of any such Declarations.
4. Any transfer of Beneficial Ownership³ of, or declaration of worthlessness with respect to, Common Stock in violation of the Procedures, including but not limited to the notice requirements, shall be null and void ab initio, and the person or entity making such transfer shall

³ "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code (the "IRC"), and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect, and constructive ownership (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire). An "Option" to acquire stock includes all interests described in Treasury Regulations Section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

be required to take such steps as the court determines are necessary in order to be consistent with such transfer being null and void ab initio. For the avoidance of doubt, any transfer of an Option (as that term is described in Treasury Regulations Section 1.382-4(d)(9)) of, or declaration of worthlessness with respect to, Common Stock shall be subject to the Procedures.

5. The Debtors, upon consultation of the the DIP Lenders and the Ad Hoc Group of Secured Noteholders, or the Court may waive, in writing, any and all restrictions, stays, and notification procedures set forth in the Procedures; provided, however, that the Debtors shall consult with the Creditors' Committee before making or agreeing to make any modifications to or waiving or agreeing to waive any portion of the Procedures.

6. This Final Order is without prejudice to the right of the Debtors' estates or the Creditors' Committee to seek to establish sell-down procedures, by separate motion after notice and a hearing, which would require that any person or entity that acquires claims in an amount that would entitle them to receive more than 4.5% of the Debtors' equity to sell-down their claims.

7. To the extent that this Final Order is inconsistent with any prior order or pleading with respect to the Motion in these cases, the terms of this Final Order shall govern.

8. The requirements set forth in this Final Order are in addition to the requirements of all applicable law and do not excuse compliance therewith.

9. Notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a).

10. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

11. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

12. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: 3/1, 2016
Wilmington, Delaware

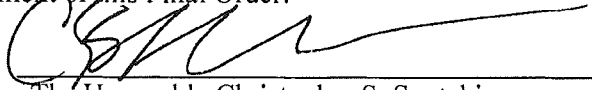

The Honorable Christopher S. Sontchi
United States Bankruptcy Judge

EXHIBIT 1

Procedures for Transfers of Common Stock

**PROCEDURES FOR TRANSFERS OF, OR DECLARATIONS OF WORTHLESSNESS
WITH RESPECT TO, COMMON STOCK**

The following procedures apply to transfers of Common Stock:¹

1. Any entity (as defined in section 101(15) of the Bankruptcy Code) who currently is or becomes a Substantial Shareholder (as defined herein) must file with the Court a declaration of such status, substantially in the form of **Exhibit 1A** attached to these Procedures (each, a "**Declaration of Status as a Substantial Shareholder**"), on or before the later of (A) 30 calendar days after the date of the Notice of Interim Order (as defined herein), or (B) 10 calendar days after becoming a Substantial Shareholder, and serve such notice upon: (i) the Debtors, Horsehead Holding Corp., 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205, Attn: Gary R. Whitaker; (ii) proposed counsel for the Debtors, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, Attn: Ryan Preston Dahl, Esq. and Justin Alphonse Mercurio, Esq.; (iii) proposed co-counsel for the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899-8705 (Courier 19801), Attn: Laura Davis Jones, Esq.; (iv) counsel to any statutory committee appointed in these chapter 11 cases; (v) counsel to Macquarie Bank Limited; (vi) the indenture trustee under the Debtors' 10.50% senior secured notes; (vii) the indenture trustee under the Debtors' 9.00% senior unsecured notes; (viii) the indenture trustee under the Debtors' 3.80% convertible senior notes; (ix) Banco Bilbao Vizcaya Argentaria, S.A.; (x) PNC Bank, National Association; (xi) counsel for the DIP Lenders and the Ad Hoc Group of Secured Noteholders; (xii) the agent to the DIP Facility; (xiii) the Office of the United States Trustee for the District of Delaware, Attn: Timothy J. Fox, Jr., Esq.; and (xiv) any party that has requested notice pursuant to Bankruptcy Rule 2002 (collectively, the "**Notice Parties**").
2. Prior to effectuating any transfer of Beneficial Ownership (as defined below) of Common Stock that would result in an increase in the amount of Common Stock of which a Substantial Shareholder has Beneficial Ownership or would result in an entity or individual becoming a Substantial Shareholder, such Substantial Shareholder or potential Substantial Shareholder must file with the Court, and serve upon the Notice Parties, an advance written declaration of the intended transfer of Common Stock, substantially in the form of **Exhibit 1B** attached to these Procedures (each, a "**Declaration of Intent to Accumulate Common Stock**").
3. Prior to effectuating any transfer of Beneficial Ownership of Common Stock that would result in a decrease in the amount of Common Stock of

¹ Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

which a Substantial Shareholder has Beneficial Ownership or would result in an entity or individual ceasing to be a Substantial Shareholder (as to Common Stock), such Substantial Shareholder must file with the Court, and serve upon the Notice Parties, an advance written declaration of the intended transfer of Common Stock, substantially in the form of Exhibit 1C attached to these Procedures (each, a “Declaration of Intent to Transfer Common Stock,” and together with a Declaration of Intent to Accumulate Common Stock, each, a “Declaration of Proposed Transfer”).

4. The Debtors shall have 15 calendar days after receipt of a Declaration of Proposed Transfer to file with the Court and serve on such Substantial Shareholder or potential Substantial Shareholder an objection to any proposed transfer of Beneficial Ownership of Common Stock described in the Declaration of Proposed Transfer on the grounds that such transfer might adversely affect the Debtors’ ability to utilize their Tax Attributes. If the Debtors file an objection, such transaction will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 15-day period, such transaction can proceed solely as set forth in the Declaration of Proposed Transfer. Further transactions within the scope of this paragraph must be the subject of additional notices in accordance with the procedures set forth herein, with an additional 15-day waiting period for each Declaration of Proposed Transfer.
5. For purposes of these Procedures: (i) a “Substantial Shareholder” is any entity or individual that has Beneficial Ownership of at least 2,607,236 shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock);² (ii) “Beneficial Ownership” will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code (the “IRC”), and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect, and constructive ownership (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual’s family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire). An “Option” to acquire stock includes all interests described in Treasury Regulations Section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt,

² Based on approximately 57,938,598 shares of Common Stock outstanding.

put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

The following procedures apply to declarations of worthlessness with respect to Common Stock:

1. Any person or entity that currently is or becomes a 50% Shareholder (as defined below) must file with the Court, and serve the Notice Parties, a notice of such status, in the form of **Exhibit 1D** attached to the Procedures, on or before the later of (i) 30 calendar days after the date of the Notice of Interim Order and (ii) 10 calendar days after becoming a 50% Shareholder.
2. Prior to filing any federal or state tax return, or any amendment to such a return, claiming any deduction for worthlessness of the Common Stock, for a tax year ending before the Debtors' emergence from chapter 11 protection, such 50% Shareholder must file with the Court, and serve upon the Notice Parties, an advance written notice in the form of **Exhibit 1E** attached to the Procedures (a "**Declaration of Intent to Claim a Worthless Stock Deduction**") of the intended claim of worthlessness.
3. The Debtors will have 15 calendar days after receipt of a Declaration of Intent to Claim a Worthless Stock Deduction to file with the Court and serve on such 50% Shareholder an objection to any proposed claim of worthlessness described in the Declaration of Intent to Claim a Worthless Stock Deduction on the grounds that such claim might adversely affect the Debtors' ability to utilize their Tax Attributes. During such 15-day period, and while any objection by the Debtors to the proposed claim is pending, such 50% Shareholder shall not claim, or cause to be claimed, the proposed worthless stock deduction to which the Declaration of Intent to Claim a Worthless Stock Deduction relates and thereafter in accordance with the Court's ruling, and, as applicable, any appellate rules and procedures. If the Debtors do not object within such 15-day period, the filing of the tax return with such claim would be permitted as set forth in the Declaration of Intent to Claim a Worthless Stock Deduction. Additional tax returns within the scope of this paragraph must be the subject of additional notices as set forth herein, with an additional 15-day waiting period.
4. For purposes of these Procedures a "50% Shareholder" is any person or entity that at any time since December 31, 2013, has owned 50% or more of the Common Stock (determined in accordance with IRC § 382(g)(4)(D) and the applicable Treasury Regulations).

NOTICE PROCEDURES

The following notice procedures apply to these Procedures:

1. No later than two business days following entry of the Interim Order, the Debtors shall serve by overnight mail, postage prepaid a notice, substantially in the form of **Exhibit 1F** attached to these Procedures (the "Notice of Interim Order"), on: (i) the Office of the United States Trustee for the District of Delaware; (ii) the entities listed on the Consolidated List of Creditors Holding the 50 Largest Unsecured Claims; (iii) the U.S. Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) any official committees appointed in these chapter 11 cases; and (vi) all registered holders and nominee holders of Common Stock. Additionally, no later than two business days following entry of the Final Order, the Debtors shall serve a Notice of Interim Order modified to reflect that the final order has been entered (as modified, the "Notice of Final Order") on the same entities that received the Notice of Interim Order.
2. All registered holders and nominee holders of Common Stock shall be required to serve the Notice of Interim Order or Notice of Final Order, as applicable, on any holder for whose benefit such registered holder holds such Common Stock in excess of 2,607,236 shares of Common Stock down the chain of ownership for all such holders of Common Stock in excess of such amount.
3. Any entity or broker or agent acting on such entity's or individual's behalf who sells in excess of 2,607,236 shares of Common Stock to another entity shall be required to serve a copy of the Notice of Interim Order or Notice of Final Order, as applicable, on such purchaser of such Common Stock or any broker or agent acting on such purchaser's behalf.
4. As soon as is practicable following entry of the interim order, the Debtors shall: (i) submit a copy of the Notice of Final Order (modified for publication) for publication in the *USA Today* (national edition); and (ii) submit a copy of the Notice of Final Order (modified for publication) to Bloomberg Professional Service for potential publication by Bloomberg.
5. To the extent confidential information is required in any declaration described in the Procedures, such confidential information may be filed and served in redacted form; provided, however, that any such declarations served on the Debtors **shall not** be in redacted form. The Debtors shall keep all information provided in such declarations strictly confidential and shall not disclose the contents thereof to any person except (i) to the extent necessary to respond to a petition or objection filed with the Court; (ii) with counsel for the DIP Lenders and the Ad Hoc Group of Secured Noteholders, provided that such counsel shall keep all such notices strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order; (iii) to the extent otherwise required by law; or (iv) to the extent that the information

contained therein is already public; provided, however, that the Debtors may disclose the contents thereof to their professional advisors, who shall keep all such notices strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order. To the extent confidential information is necessary to respond to a petitioner objection filed with the Court, such confidential information shall be filed under seal or in a redacted form.

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EXHIBIT 1A

Declaration of Status as a Substantial Shareholder

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
	)	Chapter 11
HORSEHEAD HOLDING CORP., <u>et al.</u> , ¹	)	Case No. 16-10287 (CSS)
Debtors.	)	Jointly Administered

DECLARATION OF STATUS AS A SUBSTANTIAL SHAREHOLDER²

PLEASE TAKE NOTICE that the undersigned party is/has become a Substantial Shareholder with respect to the common stock of Horsehead Holding Corp. or of any Beneficial Ownership therein (the "Common Stock") of Horsehead Holding Corp. Horsehead Holding Corp. is a debtor and debtor in possession in Case No. 16-10287 (CSS) pending in the United States Bankruptcy Court for the District of Delaware (the "Court").

PLEASE TAKE FURTHER NOTICE that, as of _____, 2016, the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock. The following table sets forth the date(s) on which the undersigned party acquired Beneficial Ownership or otherwise has Beneficial Ownership of such Common Stock:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Horsehead Holding Corp. (7377); Horsehead Corporation (7346); Horsehead Metal Products, LLC (6504); The International Metals Reclamation Company, LLC (8892); and Zochem Inc. (4475). The Debtors' principal offices are located at 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205.

² For purposes of this Declaration: (i) a "Substantial Shareholder" is any entity or individual that has Beneficial Ownership of at least 2,607,236 shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect, and constructive ownership (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); and (iii) an "Option" to acquire stock includes any contingent purchase, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

Number of Shares	Date Acquired

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Final Order (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and (II) Granting Related Relief* [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Debtors, Kirkland & Ellis LLP and Pachulski Stang Ziehl & Jones LLP, proposed co-counsel to the Debtors.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Substantial Shareholder)

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Dated: _____, 20__

_____, _____

(City)

(State)

EXHIBIT 1B

Declaration of Intent to Accumulate Common Stock

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
	)	Chapter 11
HORSEHEAD HOLDING CORP., <u>et al.</u> , ¹	)	Case No. 16-10287 (CSS)
)	
Debtors.	)	Jointly Administered
)	

DECLARATION OF INTENT TO
ACCUMULATE COMMON STOCK²

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to purchase, acquire, or otherwise accumulate (the "Proposed Transfer") one or more shares of common stock of Horsehead Holding Corp. or of any Beneficial Ownership therein (the "Common Stock"). Horsehead Holding Corp. is a debtor and debtor in possession in Case No. 16-10287 (CSS) pending in the United States Bankruptcy Court for the District of Delaware (the "Court").

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Horsehead Holding Corp. (7377); Horsehead Corporation (7346); Horsehead Metal Products, LLC (6504); The International Metals Reclamation Company, LLC (8892); and Zochem Inc. (4475). The Debtors' principal offices are located at 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205.

² For purposes of this Declaration: (i) a "Substantial Shareholder" is any entity or individual that has Beneficial Ownership of at least 2,607,236 shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect, and constructive ownership (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); and (iii) an "Option" to acquire stock includes any contingent purchase, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, 2016, the undersigned party filed a declaration of status as a Substantial Shareholder with the Court and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to purchase, acquire, or otherwise accumulate Beneficial Ownership of _____ shares of Common Stock or an Option with respect to _____ shares of Common Stock. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _____ shares of Common Stock after such transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Final Order (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and (II) Granting Related Relief* [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Debtors, Kirkland & Ellis LLP and Pachulski Stang Ziehl & Jones LLP, proposed co-counsel to the Debtors.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors have 15 calendar days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 15-day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party purchasing, acquiring, or otherwise accumulating Beneficial Ownership of additional shares of Common Stock will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Dated: _____, 20__

_____, _____

(City)

(State)

EXHIBIT 1C

Declaration of Intent to Transfer Common Stock

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
	)	Chapter 11
HORSEHEAD HOLDING CORP., <u>et al.</u> , ¹	)	Case No. 16-10287 (CSS)
)	
Debtors.	)	Jointly Administered
)	

DECLARATION OF INTENT TO
TRANSFER COMMON STOCK²

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to sell, trade, or otherwise transfer (the "Proposed Transfer") one or more shares of common stock of Horsehead Holding Corp. or of any Beneficial Ownership therein (the "Common Stock"). Horsehead Holding Corp. is a debtor and debtor in possession in Case No. 16-10287 (CSS) pending in the United States Bankruptcy Court for the District of Delaware (the "Court").

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Horsehead Holding Corp. (7377); Horsehead Corporation (7346); Horsehead Metal Products, LLC (6504); The International Metals Reclamation Company, LLC (8892); and Zochem Inc. (4475). The Debtors' principal offices are located at 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205.

² For purposes of this Declaration: (i) a "Substantial Shareholder" is any entity or individual that has Beneficial Ownership of at least 2,607,236 shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect, and constructive ownership (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); and (iii) an "Option" to acquire stock includes any contingent purchase, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, 2016, the undersigned party filed a declaration of status as a Substantial Shareholder with the Court and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to sell, trade, or otherwise transfer Beneficial Ownership of _____ shares of Common Stock or an Option with respect to _____ shares of Common Stock. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _____ shares of Common Stock after such transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Final Order (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and (II) Granting Related Relief* [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Debtors, Kirkland & Ellis LLP and Pachulski Stang Ziehl & Jones LLP, proposed co-counsel to the Debtors.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors have 15 calendar days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors file

an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 15-day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party selling, trading, or otherwise transferring Beneficial Ownership of additional shares of Common Stock will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Dated: _____, 20__

_____, _____

(City)

(State)

EXHIBIT 1D

Declaration of Status as 50% Shareholder

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
	)	Chapter 11
HORSEHEAD HOLDING CORP., <u>et al.</u> , ¹	)	Case No. 16-10287 (CSS)
)	
Debtors.	)	Jointly Administered
)	

DECLARATION OF STATUS AS A 50% SHAREHOLDER²

PLEASE TAKE NOTICE that the undersigned party is/has become a 50% Shareholder with respect to the common stock of Horsehead Holding Corp. or of any Beneficial Ownership therein (the "Common Stock"). Horsehead Holding Corp. is a debtor and debtor in possession in Case No. 16-10287 (CSS) pending in the United States Bankruptcy Court for the District of Delaware (the "Court").

PLEASE TAKE FURTHER NOTICE that, as of _____, 2016, the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock. The following table sets forth

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Horsehead Holding Corp. (7377); Horsehead Corporation (7346); Horsehead Metal Products, LLC (6504); The International Metals Reclamation Company, LLC (8892); and Zochem Inc. (4475). The Debtors' principal offices are located at 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205.

² For purposes of this Declaration: (i) a "50% Shareholder" is any person or entity that at any time since December 31, 2013, has owned 50% or more of the Common Stock (determined in accordance with IRC § 382(g)(4)(D) and the applicable Treasury Regulations); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect, and constructive ownership (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); and (iii) an "Option" to acquire stock includes any contingent purchase, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

dates(s) on which the undersigned party acquired Beneficial Ownership or otherwise has Beneficial Ownership of such Common Stock and/or Preferred Stock:

Number of Shares	Date Acquired

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Final Order (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and (II) Granting Related Relief* [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Debtors, Kirkland & Ellis LLP and Pachulski Stang Ziehl & Jones LLP, proposed co-counsel to the Debtors.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of 50% Shareholder)

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Dated: _____, 20__

(City)

(State)

EXHIBIT 1E

Declaration of Intent to Claim a Worthless Stock Deduction

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

HORSEHEAD HOLDING CORP., et al.,¹

Debtors.

)
) Chapter 11

)
) Case No. 16-10287 (CSS)

)
) Jointly Administered

DECLARATION OF INTENT TO CLAIM A WORTHLESS STOCK DEDUCTION²

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to claim a worthless stock deduction with respect to one or more shares of common stock of Horsehead Holding Corp. or of any Beneficial Ownership therein (the "Common Stock") (the "Proposed Worthlessness Claim"). Horsehead Holding Corp. is a debtor and debtor in possession in Case No. 16-10287 (CSS) pending in the United States Bankruptcy Court for the District of Delaware (the "Court").

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, 2016, the undersigned party filed a declaration of status as a 50% Shareholder with the Court and served copies thereof as set forth therein.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Horsehead Holding Corp. (7377); Horsehead Corporation (7346); Horsehead Metal Products, LLC (6504); The International Metals Reclamation Company, LLC (8892); and Zochem Inc. (4475). The Debtors' principal offices are located at 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205.

² For purposes of this Declaration: (i) a "50% Shareholder" is any person or entity that at any time since December 31, 2013, has owned 50% or more of the Common Stock (determined in accordance with IRC § 382(g)(4)(D) and the applicable Treasury Regulations); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the IRC and the Treasury Regulations thereunder (other than Treasury Regulations Section 1.382-2T(h)(2)(i)(A)) and includes direct, indirect, and constructive ownership (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); and (iii) an "Option" to acquire stock includes any contingent purchase, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Worthlessness Claim, the undersigned party proposes to declare for [federal/state] tax purposes that _____ shares of Common Stock became worthless during the tax year ending _____.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Final Order (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and (II) Granting Related Relief* [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Debtors, Kirkland & Ellis LLP and Pachulski Stang Ziehl & Jones LLP, proposed co-counsel to the Debtors.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that the Debtors have 15 calendar days after receipt of this Declaration to object to the Proposed Worthlessness Claim described herein. If the Debtors file an objection, such Proposed Worthlessness Claim will not be effective unless such objection is withdrawn by the Debtors or such action is approved by a final order of the Bankruptcy Court that becomes nonappealable. If the Debtors do not object within such 15-day period, then after expiration of such period the Proposed Worthlessness Claim may proceed solely as set forth in this Notice.

PLEASE TAKE FURTHER NOTICE that further transactions contemplated by the undersigned party that may result in the undersigned party purchasing, acquiring, or otherwise accumulating, or selling, trading, or otherwise transferring Beneficial Ownership of additional

shares of Common Stock will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: _____

Name: _____

Address: _____

Telephone: _____

Facsimile: _____

Dated: _____, 20__

_____, _____

(City)

(State)

EXHIBIT 1F

Notice of Final Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
HORSEHEAD HOLDING CORP., <u>et al.</u> , ¹	)	Case No. 16-10287 (CSS)
Debtors.	)	Jointly Administered

**NOTICE OF (I) DISCLOSURE PROCEDURES APPLICABLE
TO CERTAIN HOLDERS OF COMMON STOCK AND
(II) DISCLOSURE PROCEDURES FOR TRANSFERS OF AND DECLARATIONS
OF WORTHLESSNESS WITH RESPECT TO COMMON STOCK**

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL OWNERSHIP OF COMMON STOCK OF HORSEHEAD HOLDING CORP. (THE “COMMON STOCK”):

PLEASE TAKE NOTICE that on February 1, 2016 (the “Petition Date”), the above-captioned debtors and debtors in possession (collectively, the “Debtors”), filed petitions with the United States Bankruptcy Court for the District of Delaware (the “Court”) under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of or from the Debtors’ estates or to exercise control over property of or from the Debtors’ estates.

PLEASE TAKE FURTHER NOTICE that on the Petition Date, the Debtors filed the *Debtors’ Motion for Entry of Interim and Final Orders (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock, and (II) Granting Related Relief* [Docket No. 13] (the “Motion”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Horsehead Holding Corp. (7377); Horsehead Corporation (7346); Horsehead Metal Products, LLC (6504); The International Metals Reclamation Company, LLC (8892); and Zochem Inc. (4475). The Debtors’ principal offices are located at 4955 Steubenville Pike, Suite 405, Pittsburgh, Pennsylvania 15205.

PLEASE TAKE FURTHER NOTICE that on [●], 2016, the Court entered the *Final Order (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and (II) Granting Related Relief* [Docket No. ___] (the “Order”) approving procedures for certain transfers of, and Declarations of Worthlessness with respect to, Common Stock, set forth in Exhibit 1 attached to the Order (the “Procedures”).²

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, a Substantial Shareholder may not consummate any purchase, sale, or other transfer of Common Stock in violation of the Procedures, and any such transaction in violation of the Procedures shall be null and void ab initio.

PLEASE TAKE FURTHER NOTICE that, Pursuant to the Order, a 50% Shareholder may not claim a worthless stock deduction in respect of the Common Stock or Beneficial Ownership of Common Stock in violation of the Procedures, and any such deduction in violation of such Procedures is null and void ab initio.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the Procedures shall apply to the holding and transfers of Common Stock or any Beneficial Ownership therein by a Substantial Shareholder or someone who may become a Substantial Shareholder.

PLEASE TAKE FURTHER NOTICE that upon the request of any entity, the proposed notice, solicitation, and claims agent for the Debtors, Epiq Bankruptcy Solutions, LLC,³ will provide a copy of the Order and a form of each of the declarations required to be filed by the

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Order or the Motion, as applicable.

³ Direct requests by mail to Horsehead Holding Corp., c/o Epiq Corporate Restructuring, Attn: Solicitation Group, 777 Third Avenue 12 Floor, New York, NY 10017, via email to tabulation@epiqsystems.com with a reference to “Horsehead” in the subject line, or by telephone to (646) 282-2400 and request to speak to a member of the Solicitation Team.

Procedures in a reasonable period of time. Such declarations are also available via PACER on the Court's website at <https://ecf.deb.uscourts.gov> for a fee, or free of charge by accessing the Debtors' restructuring website at <http://dm.epiq11.com/Horsehead>.

PLEASE TAKE FURTHER NOTICE THAT FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THE ORDER SHALL CONSTITUTE A VIOLATION OF, AMONG OTHER THINGS, THE AUTOMATIC STAY PROVISIONS OF SECTION 362 OF THE BANKRUPTCY CODE.

PLEASE TAKE FURTHER NOTICE THAT ANY PROHIBITED PURCHASE, SALE, OTHER TRANSFER OF, OR DECLARATION OF WORTHLESSNESS WITH RESPECT TO, COMMON STOCK, ANY BENEFICIAL OWNERSHIP THEREIN, OR OPTION WITH RESPECT THERETO IN VIOLATION OF THE ORDER IS PROHIBITED AND SHALL BE NULL AND VOID AB INITIO AND MAY BE SUBJECT TO ADDITIONAL SANCTIONS AS THIS COURT MAY DETERMINE.

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PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Order are in addition to the requirements of applicable law and do not excuse compliance therewith.

Wilmington, Delaware

Dated: _____, 2016

Laura Davis Jones (DE Bar No. 2436)

James E. O'Neill (DE Bar No. 4042)

Joseph M. Mulvihill (DE Bar No. 6061)

PACHULSKI STANG ZIEHL & JONES LLP

919 North Market Street, 17th Floor

P.O. Box 8705

Wilmington, Delaware 19899-8705 (Courier 19801)

Telephone: (302) 652-4100

Facsimile: (302) 652-4400

Email: ljones@pszjlaw.com

joneill@pszjlaw.com

jmulvihill@pszjlaw.com

- and -

James H.M. Sprayregen, P.C.

Patrick J. Nash Jr., P.C. (*pro hac vice* admission pending)

Ryan Preston Dahl (*pro hac vice* admission pending)

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

300 North LaSalle

Chicago, Illinois 60654

Telephone: (312) 862-2000

Facsimile: (312) 862-2200

Email: james.sprayregen@kirkland.com

patrick.nash@kirkland.com

ryan.dahl@kirkland.com

*Proposed Co-Counsel for the
Debtors and Debtors in Possession*

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED,
IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT WITH RESPECT
TO THE DEBTORS, AND APPLICATION OF ZOICHEM INC. UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT**

Applicant

Court File No. CV-16-11271-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

SUPPLEMENTAL AFFIDAVIT RECORD

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
Suite 1800, Box 754
181 Bay Street
Toronto, ON M5J 2T9

Sam Babe (LSUC # 49498B)
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Email: sbabe@airdberlis.com

Lawyers for Zochem Inc.