

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

Vx CAPITAL PARTNERS, LLC; V1C-23244)	
LLC; HBC-GSKY LLC; and HWC-GSKY LLC,)	
)	
Plaintiffs,)	1:08-cv-4802 (TPG)
)	
vs.)	
)	
MK AIRLINES LIMITED,)	
)	
Defendant.)	
)	
)	

**VX CAPITAL PARTNERS, LLC, V1C-23244 LLC, HBC-GSKY LLC, AND HWC-GSKY
LLC RESPONSE TO PETITION FOR RECOGNITION OF FOREIGN PROCEEDING
AND STAY OF ALL PROCEEDINGS IN THIS ACTION**

In their petition, the administrators for the estate of Defendant MK Airlines Limited ask the Court to stay and dismiss the instant action pending the Court’s recognition of a foreign proceeding in accordance with United States Bankruptcy Code, 11 U.S.C. § 1515. In their proposed order accompanying the petition, the MK administrators seek only a stay. Plaintiffs Vx Capital Partners, LLC, V1C-23244 LLC, HBC-GSKY LLC, and HWC-GSKY LLC take no position with respect to the petition as it relates to recognition of the foreign proceeding and to a stay pending resolution of the foreign proceeding. Plaintiffs do oppose the Petition to the extent it seeks dismissal or other termination of this action, however, as they cite no authority that would support dismissal.



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