

Option 1: Farmers Consenting to Settlement		
	Settlement Finalized	Settlement Fails
Receive share of grain proceeds in near future	Yes; Option 1 Farmers would receive a share of farmer settlement fund	No
Receive release from non-debtor settling parties	Yes	No
Receive release from debtors and bankruptcy estate, including release of claims for breach of contract, Chapter 5 claims (claims seeking claw back for payments received within 90-day period before bankruptcy or after petition date), and other claims	Yes	No
Avoid fees because no longer need to pursue bankruptcy litigation related to grain assets	Yes	No; without settlement, these farmers would need to pursue claims at section 557 final determination hearing in bankruptcy court or withdraw from section 557 proceedings
Conclusion -- Impact of Efforts to Derail Settlement for These Farmers: Option 1 Farmers would lose all benefits of the settlement, including ability to get cash without further litigation and release of debtors' and bankruptcy estate's potential claims against them, such as Chapter 5 claims.		
Option 2: Disclaiming Farmers		
	Settlement Finalized	Settlement Fails
Receive share of grain proceeds in near future	Option 2 Farmers receive funds for attorneys' fees paid to date and they have ability to move to Option 1	No
Receive release from non-debtor settling parties	No	No
Receive release from debtors and bankruptcy estate, including release of claims for breach of contract, Chapter 5 claims (claims seeking claw back for payments received within 90-day period before bankruptcy or after petition date), and other claims	Yes	No
Avoid fees because no longer need to pursue bankruptcy litigation related to grain assets	Yes	No; without settlement, these farmers would need to pursue claims at section 557 final determination hearing in bankruptcy court or withdraw from section 557 proceedings
Conclusion -- Impact of Efforts to Derail Settlement for These Farmers: If settlement fails, Option 2 Farmers (1) would lose benefits of cash for attorneys' fees and release from debtors and bankruptcy estate, including Chapter 5 claims, and (2) would lose ability to move from "option 2" to "option 1" to receive benefits outlined above (as long as changed election by deadline). Also, without settlement, these farmers would be left with same predicament about whether to pursue claims at section 557 final determination hearing (with need to address any defenses related thereto at later civil litigation) or withdraw from section 557 proceedings (with need to address any defenses related to withdrawal in other litigation).		
Option 3: Opt Out of Settlement to Pursue Claims at Section 557 Final Determination Hearing		
	Settlement Finalized	Settlement Fails
Receive share of grain proceeds in near future	No, but they could move to Option 1	No
Receive release from non-debtor settling parties	No	No
Receive release from debtors and bankruptcy estate, including release of claims for breach of contract, Chapter 5 claims (claims seeking claw back for payments received within 90-day period before bankruptcy or after petition date), and other claims	No	No
Avoid fees because no longer need to pursue bankruptcy litigation related to grain assets	No; these farmers would need to pursue claims at section 557 final determination hearing	No; these farmers would need to pursue claims at section 557 final determination hearing
Conclusion -- Impact of Efforts to Derail Settlement for These Farmers: If settlement fails, these farmers would lose the ability to move to "option 1" (as long as changed election by deadline) to receive the benefits outlined above.		
Option 4: Non-Participating Farmers		
	Settlement Finalized	Settlement Fails
Receive share of grain proceeds in near future	No, but they could move to Option 1	No
Receive release from non-debtor settling parties	No	No
Receive release from debtors and bankruptcy estate, including release of claims for breach of contract, Chapter 5 claims (claims seeking claw back for payments received within 90-day period before bankruptcy or after petition date), and other claims	No	No
Avoid fees because no longer need to pursue bankruptcy litigation related to grain assets	No, but assume that these farmers are "non-participating" because they do not plan to pursue further litigation related to grain assets	No, but assume that these farmers are "non-participating" because they do not plan to pursue further litigation related to grain assets
Conclusion -- Impact of Efforts to Derail Settlement for These Farmers: If settlement fails, these farmers would lose the ability to move to "option 1" (as long as changed election by deadline) to receive the benefits outlined above.		