

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

MM STEEL, LP, <i>et al</i> ,	§	
	§	
Plaintiffs,	§	
VS.	§	CIVIL ACTION NO. 4:12-CV-1227
	§	
RELIANCE STEEL & ALUMINUM CO., <i>et</i>	§	
<i>al</i> ,	§	
	§	
Defendants.	§	

AMENDED ORDER ON MOTION TO STAY EXECUTION

This matter comes before the Court on the defendants', Nucor and Reliance/Chapel, motions for stay of execution of judgment without bond pending appeal. Having considered the motion and MM Steel's response, the record in this case and the applicable law, the Court ORDERS that:

Nucor, Reliance and Chapel are entitled to stay of execution on the judgment pending appeal without posting a supersedeas bond but that Nucor, Reliance and Chapel must provide an alternative guaranty of judgment responsibility as required by *Poplar Grove Planting & Refining Co. v. Bache Halsey Stuart, Inc.*, 600 F.2d 1189 (5th Cir. 1979).

The Court holds that to be entitled to a stay of execution on the judgment pending appeal, each defendant separately must provide the following guaranty of judgment responsibility:

- (1) within 14 days of the Court's Order, provide to the Court and MM Steel a statement identifying unencumbered bank accounts held in the United States that have at least \$160 million in cash or cash equivalents;

- (2) maintain a balance of at least \$160 million in those accounts during the appellate proceedings in this case until further order(s) of this Court releasing any defendant from this requirement;
- (3) provide a statement to MM Steel's counsel every 60 days reflecting the current balance in the accounts; and,
- (4) Nucor is to promptly provide to MM Steel copies of any 10-Q's, 10-K's, or 8-K's it files with the United States Securities Exchange Commission; non-publicly held corporations or companies are to provide audited financial statements.

Any information required to be provided by the defendants to MM Steel or the Court under paragraphs 1, 2, or 3 will be deemed "Attorneys' Eyes Only" under this Court's Protective Order and filed under seal.

Upon compliance with paragraph 1, MM Steel will not be allowed to execute against the named defendant(s) during any appeal of the judgment entered on April 29, 2014, as well as any amended judgment or order regarding attorneys' fees or costs that may be entered.

Otherwise, the defendant(s) is entitled to a stay of execution on the judgment pending appeal only if it posts a full supersedeas bond for the full amount of the judgment, attorneys' fees, costs, and two years of post-judgment interest.

SIGNED on this 19th day of June, 2014.



Kenneth M. Hoyt
United States District Judge