

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	
	§	Chapter 11
	§	
DRF LOGISTICS, LLC, <i>et al.</i> ,	§	Case No. 24-90447 (CML)
	§	
Debtors. ¹	§	(Jointly Administered)

**SUMMARY SHEET FOR FINAL APPLICATION OF
ALVAREZ & MARSAL NORTH AMERICA, LLC FOR COMPENSATION FOR
SERVICES AND REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE
PERIOD FROM AUGUST 29, 2024 THROUGH DECEMBER 9, 2024**

Name of Applicant:	Alvarez & Marsal North America, LLC	
Applicant's Role in Case:	Financial Advisor to the Official Committee of Unsecured Creditors	
Docket No. of Employment Order(s):	Docket No. 392	
Interim Application () No. _____ Final Application (X)	Indicate whether this is an interim or final Application. If interim, indicate the number (1 st , 2 nd , 3 rd , etc.)	
	Beginning Date	End Date
Time period covered by this Application for which interim compensation has not previously been awarded:	8/29/2024	12/9/2024
Were the services provided necessary to the administration of or beneficial at the time rendered toward the completion of the case? (Y) Y/N		
Were the services performed in a reasonable amount of time commensurate with the complexity, importance and nature of the issues addressed? (Y) Y/N		
Is the requested compensation reasonable based on the customary compensation charged by comparably skilled practitioners in other non-bankruptcy cases? (Y) Y/N		

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: DRF Logistics, LLC (6861) and DRF, LLC (7236). The Debtors' mailing address is 7171 Southwest Parkway, Bldg. 300, Suite 400, Austin, TX 78735.

Do expense reimbursements represent actual and necessary expenses incurred? (Y) Y/N	
Compensation Breakdown for Time Period Covered by this Application	
Total professional fees requested in this Application:	\$1,753,007.50
Total professional hours covered by this Application:	2,123.3
Average hourly rate for professionals:	\$825.61
Total fees requested in this Application:	\$1,753,007.50
Total expense reimbursements requested in this Application:	\$4,985.53
Total fees and expenses requested in this Application:	\$1,772,993.03 ²
Total fees and expenses awarded in all prior Applications:	\$1,404,966.67
Plan Status: On November 25, 2024, the United States Bankruptcy Court for the Southern District of Texas entered its <i>Findings of Fact, Conclusions of Law, and Order Confirming Debtors' Third Amended Joint Plan of Liquidation</i> [Docket No. 530] (as amended, supplemented, and modified, the "Plan"). The Effective Date ³ of the Plan occurred on December 9, 2024.	
Primary Benefits: Alvarez & Marsal North America, LLC ("A&M") served as the Committee's financial advisor in all aspects of the Chapter 11 Cases. Working alongside Committee counsel Lowenstein Sandler LLP and McDermott Will & Emory, LLP, A&M assisted the Committee through the Debtors' chapter 11 process, which efforts ultimately culminated in a settlement with the Debtors and Pitney Bowes, Inc. that was incorporated into the Plan. Among other things, A&M professionals spent time: (i) investigating estate claims and potential causes of actions; (ii) analyzing the Debtors' contracts in connection with building the framework for a plan settlement; (iii) monitoring the Debtors' liquidity and financial matters; (iv) reviewing intercompany claims between the Debtors' and non-Debtor Pitney Bowes, Inc.; and (v) analyzing secured and unsecured claims against the Debtors. The Plan was confirmed on November 25, 2024.	

² This amount includes \$15,000 in estimated fees and expenses incurred after the Effective Date (as defined herein; *see also* footnote 3, *infra*, regarding the use of capitalized terms) in connection with the preparation and prosecution of this final fee application. The Liquidating Agent is authorized to pay such fees and expenses pursuant to Article 2.2(a) of the Plan.

³ Capitalized terms used but not otherwise defined in this Cover Sheet shall have the meanings ascribed to them in the Plan [Docket No. 530].

**IN THE UNITED STATES BANKRUPTCY COURT
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In re:	§	
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Debtors. ¹	§	(Jointly Administered)

**FINAL APPLICATION OF
ALVAREZ & MARSAL NORTH AMERICA, LLC FOR COMPENSATION FOR
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TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE
PERIOD FROM AUGUST 29, 2024 THROUGH DECEMBER 9, 2024**

If you object to the relief requested, you must respond in writing. Unless otherwise directed by the Court, you must file your response electronically at <https://ecf.txsb.uscourts.gov/> within twenty-one days from the date this application was filed. If you do not have electronic filing privileges, you must file a written objection that is actually received by the clerk within twenty-one days from the date this motion was filed. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

Alvarez & Marsal North America, LLC (“A&M”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the above-captioned chapter 11 cases (“Chapter 11 Cases”) of DRF Logistics, LLC, *et al.* and the above-captioned affiliated debtors and debtors in possession (collectively, the “Debtors”), hereby files its final fee application (the “Application”) for final allowance and approval of compensation for professional services performed by A&M in the amount of \$1,753,007.50 and for reimbursement of its actual and necessary expenses in the amount of \$4,985.53 incurred from August 29, 2024 through December 9, 2024 (the “Compensation Period”). The total amount of fees and expenses requested in this

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: DRF Logistics, LLC (6861) and DRF, LLC (7236). The Debtors’ mailing address is 7171 Southwest Parkway, Bldg. 300, Suite 400, Austin, TX 78735.

Application is \$1,772,993.03.² In support of the Application, A&M submits the declaration of Richard Newman (the “Newman Declaration”), which is attached hereto as **Exhibit A** and incorporated by reference. In further support of this Application, A&M respectfully states as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the Southern District of Texas (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. § 157(b)(2). This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The bases for the relief requested herein are sections 330, 331, and 1103 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas, the *Order Authorizing Employment and Retention of Alvarez & Marsal North America, LLC as Financial Advisor Effective as of August 29, 2024*, dated October 22, 2024 [Docket No. 392], and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated October 9, 2024 [Docket No. 347] (the “Interim Compensation Order”).

² This amount includes \$15,000 in estimated fees and expenses incurred after the December 9, 2024 effective date (the “Effective Date”) of the *Debtors’ Third Amended Joint Plan of Liquidation* (the “Plan”) in connection with the preparation and prosecution of this final fee application. The Liquidating Agent is authorized to pay such fees and expenses pursuant to Article 2.2(a) of the Plan. Capitalized terms used but not otherwise defined in this Application shall have the meanings ascribed to them in the Plan.

PRELIMINARY STATEMENT

4. A&M requests final allowance of (a) compensation in the amount of \$1,768,007.50³ in fees on account of reasonable and necessary professional services rendered to the Committee by A&M; (b) reimbursement of actual and necessary costs and expenses in the amount of \$4,985.53 incurred by A&M during the Compensation Period.

5. From and after its appointment, the Committee played an active and important role in the Chapter 11 Cases. Among the many projects undertaken during the Compensation Period, A&M:

- a. Investigated potential claims and causes of action against various parties in order to maximize recoveries to general unsecured creditors;
- b. Analyzed the Debtors' operations and financial position in order to monitor the orderly wind-down of the Debtors' business;
- c. Reviewed the Debtors' contracts and prepared a contractual privity analysis, and;
- d. Consulted with Lowenstein and McDermott with respect to negotiations with the Debtors and key stakeholders to arrive at several significant resolutions of outstanding issues in the Chapter 11 Cases, which culminated in a global settlement by and among the Debtors, the Committee, and Pitney Bowes, Inc. ("Pitney Bowes"), incorporated into the Debtors' Plan.

6. In order to keep the Committee informed regarding the progression of the Chapter 11 Cases, A&M participated on frequent meetings or calls with the Committee, some with lengthy agendas, in addition to several meetings with individual Committee members.

7. A&M's efforts throughout the Compensation Period played a key role in nearly all aspects of the Chapter 11 Cases, most notably the consensual approval of debtor-in-possession financing, investigating potential estate claims and causes of action, and negotiating a global

³ This amount also includes the \$15,000 estimated post-Effective Date fees and expenses discussed in footnote 2, *supra*.

settlement that was incorporated into the Debtors' Plan. The accomplishments by the Committee required A&M to devote significant time for the benefit of the unsecured creditors. A&M respectfully submits that its services during the Compensation Period warrant approval of its requested fees and expenses.

8. Pursuant to the Interim Compensation Order, during these Chapter 11 Cases, A&M prepared and served monthly fee statements for services rendered and expenses incurred to the Fee Notice Parties (as defined in the Interim Compensation Order) for the following periods:

- (i) August 29, 2024 through September 30, 2024 (the "September Fee Statement");
- (ii) October 1, 2024 through October 31, 2024 (the "October Fee Statement"); and
- (iii) November 1, 2024 through November 30, 2024 (the "November Fee Statement")
- (iv) December 1, 2024 through and including December 9, 2024 (the "December Fee Statement⁴", and, together with the September Fee Statement, October Fee Statement and November Fee Statement, the "Fee Statements").)

A&M did not receive any formal objection to the Fee Statements.

9. As of the date of this Application, A&M has received payment of 80% of fees and 100% of expenses for services rendered and expenses incurred from August 29, 2024 through November 30, 2024. A summary of the amounts paid to A&M in accordance with the Interim Compensation Order for the Fee Statements relating to the Compensation Period is below:

Period Covered	Fees & Expenses Incurred		Fees & Expenses Paid		Total Outstanding
	Fees	Expenses	Fees	Expenses	
August 29, 2024 – September 30, 2024	\$664,800.00	\$18.41	\$531,840.00	\$18.41	\$132,960.00
October 1, 2024 – October 31, 2024	\$854,285.00	\$3,172.56	\$683,428.00	\$3,172.56	\$170,857.00

⁴ A&M did not serve a monthly fee statement for December. All fees and expenses for December are included in this final fee statement.

November 1, 2024 – November 30, 2024	\$230,930.00	\$1,763.70	\$184,744.00	\$1,763.70	\$46,186.00
December 1, 2024 – December 9, 2024	\$2,992.50	\$30.86	\$0	\$0	\$3,023.36
Totals	\$1,753,007.50	\$4,985.53	\$1,400,012.00	\$4,954.67	\$353,026.36

10. Pursuant to this Application, A&M seeks final allowance of all fees and expenses incurred from August 29, 2024 through December 9, 2024, including on account of fees and expenses set forth in the Fee Statements that were served.

BACKGROUND

11. On August 8, 2024 (the “Petition Date”), each of the Debtors commenced with this Court a voluntary case under chapter 11 of the Bankruptcy Code. The circumstances leading to the Chapter 11 Cases are described in greater detail in the *Declaration of Eric Kaup in Support of Debtors’ Chapter 11 Petitions and First Day Relief* (the “First Day Declaration”) [Docket No. 14].

12. On August 26, 2024, the Office of the United States Trustee for the Southern District of Texas (the “U.S. Trustee”) appointed the Committee in these Chapter 11 Cases. *See* Docket No. 155.

THE RETENTION OF A&M

13. On August 29, 2024, the Committee selected A&M as its financial advisor. On September 27, 2024, the Committee filed the *Application for Entry of an Order Authorizing and Approving the Retention and Employment of Alvarez & Marsal North America, LLC as Financial Advisor to the Official Committee of Unsecured Creditors Effective As of August 29, 2024* [Docket 295] (the “A&M Retention Application”), requesting authorization to retain and employ A&M as its financial advisor, *nunc pro tunc* to August 29, 2024. On October 22, 2024, the Court entered an order approving the A&M Retention Application [Docket No. 392]. The Committee also selected Lowenstein and McDermott to serve as counsel. *See* Docket Nos. 389 and 391.

RELIEF REQUESTED

14. By this Application, A&M seeks final approval and allowance of compensation in the amount of \$1,768,007.50⁵ and for reimbursement of its actual and necessary expenses in the amount of \$4,985.53 incurred during the Compensation Period.

15. During the Compensation Period, A&M expended a total of 2,123.3 hours on behalf of the Committee on matters relating to the Debtors' Chapter 11 Cases for which it seeks compensation. The blended hourly rate for the professionals who worked on this case is \$825.61. A summary sheet listing each professional who worked on these Chapter 11 Cases during the Compensation Period, his or her hourly rate during the Compensation Period, and the amount of fees attributed to each individual is attached hereto as **Exhibit B**.

16. In addition, a summary sheet listing the amount of fees attributed to each project category is attached hereto as **Exhibit C**.

17. A&M also maintained records of all actual and necessary out-of-pocket expenses incurred in connection with its representation of the Committee during the Compensation Period. These items include, among other things, travel, business meals, deposition-related expenses, and fees related to hearings. A chart of all expenses incurred in the performance of the services rendered as financial advisor to the Committee during the Compensation Period is attached hereto as **Exhibit D**. In addition, the fees charged by A&M in these Chapter 11 Cases are billed in accordance with the existing billing rates and procedures as set forth in the A&M Retention Application.

⁵ See footnote 3 for an explanation of this amount.

DESCRIPTION OF SERVICES RENDERED

18. The following narrative provides a summary of the services rendered by A&M on behalf of the Committee organized by project category. The summary that follows is not intended to be a detailed description of the work performed by A&M during the Compensation Period, as those day-to-day services and the time expended in performing such services are fully set forth in the contemporaneous time records that are attached hereto as **Exhibit E**. Rather, the following paragraphs provide a summary of the most significant services A&M rendered to the Committee during the Compensation Period.

A. Potential Avoidance Actions / Litigation Matters (739.7 hours)

19. This category includes time A&M spent analyzing potential avoidance actions and claims related to the Debtors' estates. During the Compensation Period, A&M reviewed over 10,000 documents uploaded to the Committee's virtual data room as part of the Committee's Rule 2004 discovery motion. A&M's activities included drafting deposition questions for various members of the Debtors' management team, analyzing pre-petition board presentations and minutes, reviewing the Debtors' prepetition investigation conducted by the independent directors, investigating potential solvency issues, and creating a timeline related to the carve-out of the Debtors' business from its non-Debtor parent, Pitney Bowes, which was shared with the Committee. A&M professionals regularly conferred among themselves regarding open litigation issues and strategies, collaborated with Committee counsel to prepare summaries and case updates for the Committee, and prepared a litigation diligence tracker to monitor open issues and request relevant information from the Debtors.

B. Financial & Operation Matters (277.5 hours)

20. This category encompasses the time A&M dedicated to analyzing the Debtors' business operations and financial position. During the Compensation Period, A&M examined various financial aspects of the Debtors' business to gain a comprehensive understanding of the Debtors' overall financial health and monitor the wind-down of the business. A&M reviewed the Debtors' shared services agreements, which outlined the terms under which the Debtors receive various administrative and operational services from their non-Debtor parent or other affiliated entities during these Chapter 11 cases, for their fairness and reasonability. A&M also reviewed the Debtors' financial leases for property and equipment, including the terms and conditions of these leases and the impact of lease rejection on creditor recoveries. This involved evaluating lease payments, lease durations, and any potential liabilities associated with the leased property and equipment. Additionally, A&M examined the Debtors' trial balances. This involved a detailed review of the Debtors' accounting records to ensure that all financial transactions were accurately recorded and properly classified.

C. Contracts (235.8 hours)

21. This category includes time A&M dedicated to researching, reviewing, and analyzing the contracts between the Debtors and their unsecured creditors. A&M prepared a contractual privity analysis to understand the contractual relationships and obligations that the Debtors had with their creditors, which in turn played a significant role in the broader restructuring efforts. This involved a thorough review of the terms and conditions outlined in each contract to identify the rights and obligations of both parties to understand the extent of the Debtors' liabilities and the potential claims that unsecured creditors could assert. This analysis

was instrumental in creating a framework for the Committee’s settlement negotiations with Pitney Bowes, which was ultimately incorporated into the Plan (the “Plan Settlement”).

D. Financing Matters (DIP, Exit, Other) (114.2 hours)

22. During the Compensation Period, A&M dedicated significant time analyzing the Debtors’ DIP budget. This analysis was crucial for understanding the financial framework within which the Debtors were operating during the restructuring process. A&M’s efforts were aimed at ensuring that the budget was realistic, sustainable, and aligned with the overall goals of the restructuring. A&M collaborated closely with Committee counsel to scrutinize the Debtors’ motion to obtain debtor-in-possession financing and use cash collateral and the proposed final order related thereto to identify potential issues or areas of concern that could impact the Debtors’ financial stability or the interests of the unsecured creditors. In addition to the analysis of the DIP budget, A&M prepared presentations for the Committee that provided a detailed overview of the Debtors’ cash budget, highlighting key financial metrics and projections.

E. Claims / Liabilities Subject to Compromise (108.6 hours)

23. During the Compensation Period, A&M analyzed the Debtors’ claims pool, which included both secured and unsecured claims. This comprehensive analysis was crucial for understanding the full scope of the Debtors’ financial obligations and for developing strategies to address these claims in the restructuring process. A key component of this analysis was A&M’s examination of the Secured Senior Takeback Note issued by the Debtors to Oaktree (the “Oaktree Takeback Note”). This involved a detailed review of the terms and conditions of the note, as well as its implications for the Debtors’ overall debt structure. A&M assessed the priority and enforceability of the Oaktree Takeback Note, considering its impact on the Debtors’ financial position and the potential recoveries for other creditors. This analysis helped to clarify

the standing of the Oaktree Takeback Note within the broader claims pool and informed the Committee's approach to negotiations and settlements. In addition to the Oaktree Takeback Note, A&M conducted an in-depth analysis of the general unsecured claims pool. This involved identifying and categorizing the various unsecured claims against the Debtors, evaluating their validity, and determining their potential impact on the Debtors' financial obligations. A&M's analysis aimed to ensure that all unsecured claims were accurately accounted for and that the Debtors' liabilities were fully understood.

F. Intercompany Claims (104.0 hours)

24. This category represents the time A&M dedicated to analyzing intercompany activities, specifically focusing on transactions between the two Debtors and between the Debtors and their non-Debtor parent. During the Compensation Period, A&M undertook a comprehensive review of the Debtors' financial and legal documents to gain a thorough understanding of these intercompany activities. Additionally, A&M scrutinized historical financial statements to trace the flow of funds and assets between the entities, ensuring that all transactions were accurately recorded and assessing their impact on the Debtors' financial health. Furthermore, A&M analyzed assets and liabilities transfers that were part of the prepetition carve-out process and determined whether these transfers could potentially diminish the value available to unsecured creditors.

G. SOFA & SOALs (93.2 hours)

25. During the Compensation Period, A&M analyzed the Debtors' statements of financial affairs and schedules of assets and liabilities. This involved a review of the financial disclosures to ensure accuracy and completeness. A&M prepared detailed diligence questions for the Debtors to clarify and verify the information provided in these filings. Additionally, A&M compiled their findings into a presentation for the Committee, summarizing key observations. As

part of their analysis, A&M also reviewed payments made by the Debtors in the 90 days leading up to the bankruptcy filing to identify any preferential transfers or irregularities.

H. Plan of Reorganization and Disclosure Statement (87.0 hours)

26. During the compensation period, A&M analyzed the Debtors' Restructuring Support Agreement (the "RSA"), Disclosure Statement (the "DS"), and Plan. This involved a detailed review of each document to ensure that they accurately reflected the Debtors' financial situation and restructuring strategy. In addition to this analysis, A&M worked closely with Committee counsel and the Debtors to negotiate the Plan Settlement with Pitney Bowes, Inc.

I. Valuation (80.3 hours)

27. During the Compensation Period, A&M prepared a solvency analysis of the Debtors. This analysis focused on several key areas to determine whether the Debtors were in compliance with the bankruptcy court's solvency test requirements. A&M examined the funding that the Debtors received from their non-Debtor parent, scrutinizing the nature and terms of these financial contributions to assess their impact on the Debtors' financial health. Additionally, A&M reviewed the Debtors' prepetition financial projections to evaluate the accuracy and reliability of these forecasts in predicting the Debtors' financial stability. This involved comparing projected revenues, expenses, and cash flows against actual performance data. Furthermore, A&M analyzed the Debtors' debt documents, including loan agreements and other financial obligations, to understand the extent of the Debtors' liabilities and their ability to meet these obligations.

BASIS FOR THE RELIEF REQUESTED

28. Bankruptcy Code section 331 provides for interim compensation of professionals and incorporates the substantive standards of Bankruptcy Code section 330 to govern the Court's

award of such compensation. 11 U.S.C. § 330(a)(1)(A). Bankruptcy Code section 330 also sets forth the criteria for award of such compensation and reimbursement, which include:

- (A) time spent on such services
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under [title 11 of the Bankruptcy Code];
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and
- (F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than under [title 11 of the Bankruptcy Code].

29. A&M submits that the compensation requested herein is reasonable and necessary for, beneficial to, and in the best interests of, the Committee. The professional services rendered by A&M were appropriate and necessary for the effective administration of these Chapter 11 Cases. They were in the best interests of the Committee, the Debtors, and other parties-in-interest. Compensation for the foregoing services is commensurate with the complexity, importance, and nature of the problems, issues, or tasks involved. The professional services were performed in an appropriately expeditious and efficient manner.

30. Accordingly, approval of the compensation and reimbursement of the expenses sought herein is warranted.

31. No previous final application for the relief sought herein has been made to this or any other Court.

NOTICE

32. Pursuant to the Interim Compensation Order, this Application has been served upon: (a) the Debtors, c/o DRF Logistics, LLC, Attn: Eric Kaup, Chief Restructuring Officer (ekaup@hilcoglobal.com); (b) counsel to the Debtors, Weil, Gotshal & Manges LLP, Attn: Ray C. Schrock, Esq., Ronit J. Berkovich, Esq., Lauren Tauro, Esq., and Alexander P. Cohen, Esq. (Ray.Schrock@weil.com, Ronit.Berkovich@weil.com, Lauren.Tauro@weil.com, and Alexander.Cohen@weil.com); (c) the U.S. Trustee, Attn: Andrew Jimenez, Esq. and Christopher R. Travis, Esq. (Andrew.Jimenez@usdoj.gov and C.Ross.Travis@usdoj.gov); (d) counsel for the DIP Lender, Gibson, Dunn & Crutcher LLP, Attn: Matthew J. Williams, Esq., C. Lee Wilson, Esq., and Keith R. Martorana, Esq. (MJWilliams@gibsondunn.com, CLWilson@gibsondunn.com, and KMartorana@gibsondunn.com); and (e) counsel for the Creditors' Committee, McDermott Will & Emery LLP, Attn: Charles R. Gibbs, Esq., Marcus Helt, Esq., Natalie Rowles, Esq., and Landon Foody, Esq (crgibbs@mwe.com, mhelt@mwe.com, nrowles@mwe.com, and lfoody@mwe.com) and Lowenstein Sandler LLP, Attn: David M. Posner, Jeffrey L. Cohen, Gianfranco Finizio, Kelly E. Moynihan, and Erica G. Mannix (DPosner@lowenstein.com, JCohen@lowenstein.com, GFinizio@lowenstein.com, KMoynihan@lowenstein.com, and EMannix@lowenstein.com) (collectively, the "Fee Notice Parties").

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WHEREFORE, A&M respectfully requests entry of an order, substantially in the form attached hereto as **Exhibit F**, granting final allowance for professional services rendered and reimbursement of actual and necessary expenses incurred during the Compensation Period.

Dated: January 23, 2025
Chicago, Illinois

**ALVAREZ & MARSAL NORTH AMERICA,
LLC**

/s/ Richard Newman

Richard Newman

*Financial Advisor to the Official Committee
of Unsecured Creditors*

EXHIBIT A

Newman Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	
	§	Chapter 11
	§	
DRF LOGISTICS, LLC, <i>et al.</i> ,	§	Case No. 24-90447 (CML)
	§	
Debtors. ¹	§	(Jointly Administered)

**DECLARATION OF RICHARD NEWMAN IN SUPPORT OF FINAL
APPLICATION OF ALVAREZ & MARSAL NORTH AMERICA, LLC FOR
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES AS
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR THE PERIOD FROM AUGUST 29, 2024
THROUGH DECEMBER 9, 2024**

I, Richard Newman, hereby declare that the following statements are true and correct to the best of my knowledge:

1. I am a Managing Director at Alvarez & Marsal North America, LLC (“A&M” or the “Firm”), a global consulting firm. I submit this declaration on behalf of A&M, the financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) of DRF Logistics, LLC, *et. al.*

2. I have personally performed many of the services rendered by A&M as financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the above-captioned chapter 11 cases (“Chapter 11 Cases”) of DRF Logistics, LLC, *et al.* and the above-captioned affiliated debtors and debtors in possession and am thoroughly familiar with the other work performed on behalf of the Committee by the other professionals in the Firm.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: DRF Logistics, LLC (6861) and DRF, LLC (7236). The Debtors’ mailing address is 7171 Southwest Parkway, Bldg. 300, Suite 400, Austin, TX 78735.

3. I have read the foregoing *Final Application of Alvarez & Marsal North America, LLC for Compensation for Services and Reimbursement of Expenses as Financial Advisor to the Official Committee of Unsecured Creditors for the Period from August 29, 2024 Through December 9, 2024* (the “Application”).² To the best of my knowledge, information, and belief, the statements contained in the Application are true and correct. Moreover, I have reviewed the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of Texas, and submit that the Application substantially complies with such rules. However, to the extent that the Application does not comply in all respects with such rules, I believe that such deviations are not material. A&M has no agreement, directly or indirectly, and no understanding exists in any form or guise with any person for a division of the compensation herein requested, except that compensation received by A&M will be shared among A&M’s employees as permitted by Bankruptcy Code section 504.

[Remainder of page intentionally left blank]

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

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed on January 23, 2025

By: /s/ Richard Newman
Richard Newman

EXHIBIT B**Summary by Timekeepers for the Period from
August 29, 2024, through December 9, 2024**

Professional	Position	Billing Rate	Hours	Fees
Newman, Rich	Managing Director	\$ 1,325	263.4	\$ 349,005.00
Gonzalez, Andrea	Managing Director	1,200	333.2	399,840.00
Russell, Kimberly	Managing Director	1,075	12.8	13,760.00
Brouwer, Matthew	Senior Director	1,000	81.9	81,900.00
Waschitz, Seth	Senior Director	1,000	58.0	58,000.00
Bresnahan, Thomas	Senior Director	925	10.0	9,250.00
Ragan, Conrad	Director	875	145.9	127,662.50
Hurley, Stephen	Manager	825	28.1	23,182.50
Kuan, Michelle	Senior Associate	800	61.0	48,800.00
Sinclair, Gibbons	Senior Associate	750	465.7	349,275.00
LaMantia, John	Senior Associate	725	19.5	14,137.50
Baker, Louis	Senior Associate	725	3.0	2,175.00
Luna, Manuel	Analyst	550	91.0	50,050.00
Crump, Skye	Analyst	525	218.2	114,555.00
Singh, Kabir	Analyst	475	331.6	157,510.00
			2,123.3	\$ 1,799,102.50
Less: Voluntary Reduction				46,095.00
Grand Total				\$ 1,753,007.50

EXHIBIT C**Statement of Fees by Project Category for the Period from
August 29, 2024 through December 9, 2024**

Project Category	Hours		Fees
Asset Sales	10.7	\$	10,137.50
Case Administration	19.2		18,510.00
Cash Budget	8.9		5,812.50
Claims / Liabilities Subject to Compromise	108.6		89,377.50
Contracts	235.8		173,410.00
Court Attendance / Participation	4.4		5,555.00
Employee Matters	16.9		11,057.50
Fee Application	39.1		19,422.50
Financial & Operational Matters	277.5		267,907.50
Financing Matters (DIP, Exit, Other)	114.2		99,007.50
Firm Retention	12.3		9,007.50
General Correspondence with Debtor & Debtors' Professionals	47.2		49,870.00
General Correspondence with UCC & UCC Counsel	60.4		68,962.50
Intercompany Claims	104.0		89,910.00
Miscellaneous Motions	56.0		45,550.00
Plan of Reorganization / Disclosure Statement	87.0		87,055.00
Potential Avoidance Actions / Litigation Matters	739.7		599,330.00
SOFAs & SOALs	93.2		70,362.50
Tax Matters	2.7		3,440.00
Travel	5.2		5,905.00
Valuation	80.3		69,512.50
Total	2,123.3	\$	1,799,102.50
Less: Voluntary Reduction			46,095.00
Grand Total		\$	1,753,007.50

EXHIBIT D

**Expense Summary for the Period from
August 29, 2024 through December 9, 2024**

Expense Category		Total
Airfare	\$	2,564.21
Lodging		1,096.35
Meals		200.15
Miscellaneous		181.12
Transportation		943.70
Total		\$ 4,985.53

EXHIBIT E

Time and Expense Detail for Period from August 29, 2024 to December 9, 2024

Exhibit E

DRF Logistics, LLC, et. Al
Time Detail by Project Category
August 29, 2024 through December 9, 2024

Professional	Date	Hours	Time Description
Asset Sales			
Newman, Rich	10/2/2024	0.2	Analyze de minimis asset sale thresholds
Newman, Rich	10/3/2024	0.1	Review correspondence re: de minimis asset sale
Newman, Rich	10/3/2024	0.2	Review de minimis asset sale correspondence and respond to UCC counsel with recommendation
Gonzalez, Andrea	10/5/2024	0.1	Review Declaration in support of motion to sell de minimus sale
Newman, Rich	10/7/2024	0.2	Review motions re: de minimis asset sales
Gonzalez, Andrea	10/17/2024	0.1	Correspond with Hilco re: auction results
Gonzalez, Andrea	10/21/2024	0.2	Correspond with UCC counsel re: asset sale
Sinclair, Gibbons	10/22/2024	0.8	Analyze sale of robotic equipment re: transaction investigation presentation
Sinclair, Gibbons	10/23/2024	1.0	Analyze Borderfree sale for transaction investigation presentation
Sinclair, Gibbons	10/23/2024	1.4	Review document database re: prepetition asset sale correspondences
Gonzalez, Andrea	10/23/2024	1.6	Review historical SEC filings re: asset sales
Sinclair, Gibbons	10/23/2024	1.6	Review Sendtech sale for transaction investigation presentation
Sinclair, Gibbons	10/24/2024	0.9	Review Tacit Knowledge sale process for transaction investigation presentation
Sinclair, Gibbons	10/29/2024	0.5	Updated asset transfer presentation for additional negotiating party data for Fulfilment sale
Gonzalez, Andrea	10/30/2024	0.7	Review JPM sale process presentation
Gonzalez, Andrea	10/30/2024	1.1	Review correspondence from Pitney re: sale of GEC business
Subtotal		10.7	
Case Administration			
Sinclair, Gibbons	8/29/2024	0.6	Participate on UCC kick-off call with A&M team (Newman, Gonzalez, Sinclair, Luna, Singh)
Gonzalez, Andrea	8/29/2024	0.6	Participate on UCC kick-off call with A&M team (Newman, Gonzalez, Sinclair, Luna, Singh)
Luna, Manuel	8/29/2024	0.6	Participate on UCC kick-off call with A&M team (Newman, Gonzalez, Sinclair, Luna, Singh)
Newman, Rich	8/29/2024	0.6	Participate on UCC kick-off call with A&M team (Newman, Gonzalez, Sinclair, Luna, Singh)
Singh, Kabir	8/29/2024	0.6	Participate on UCC kick-off call with A&M team (Newman, Gonzalez, Sinclair, Luna, Singh)
Gonzalez, Andrea	8/29/2024	0.5	Participate on call with A&M team (Gonzalez, Newman) re: case workstreams
Newman, Rich	8/29/2024	0.5	Participate on call with A&M team (Gonzalez, Newman) re: case workstreams
Newman, Rich	8/29/2024	0.5	Develop A&M team staffing plan
Gonzalez, Andrea	9/3/2024	0.6	Participate on call with A&M team (Newman, Gonzalez) re: work plan
Newman, Rich	9/3/2024	0.6	Participate on call with A&M team (Newman, Gonzalez) re: work plan

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DRF Logistics, LLC, et. Al
Time Detail by Project Category
August 29, 2024 through December 9, 2024

Professional	Date	Hours	Time Description
Crump, Skye	9/6/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Ragan, Kuan, Crump, Luna) re: A&M workstreams
Gonzalez, Andrea	9/6/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Ragan, Kuan, Crump, Luna) re: A&M workstreams
Luna, Manuel	9/6/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Ragan, Kuan, Crump, Luna) re: A&M workstreams
Newman, Rich	9/6/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Ragan, Kuan, Crump, Luna) re: A&M workstreams
Ragan, Conrad	9/6/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Ragan, Kuan, Crump, Luna) re: A&M workstreams
Singh, Kabir	9/9/2024	0.1	Update team calendar re: new objection deadline
Gonzalez, Andrea	9/11/2024	0.5	Participate on call with A&M team (Newman, Gonzalez) re: work plan
Newman, Rich	9/11/2024	0.5	Participate on call with A&M team (Newman, Gonzalez) re: work plan
Singh, Kabir	9/12/2024	0.1	Share data room access with UCC counsel
Singh, Kabir	9/12/2024	0.3	Update team calendar re: key dates
Singh, Kabir	9/12/2024	0.3	Update team data room re: cash matters
Newman, Rich	9/16/2024	0.3	Participate on call with A&M team (Waschitz, Newman) re: case updates and work plan
Waschitz, Seth	9/16/2024	0.3	Participate on call with A&M team (Waschitz, Newman) re: case updates and work plan
Singh, Kabir	9/17/2024	0.1	Update team calendar re: second day hearing cancellation
Singh, Kabir	9/18/2024	0.2	Update team calendar re: updated critical dates
Crump, Skye	9/19/2024	0.6	Participate on call with A&M team (Newman, Gonzalez, Waschitz, Ragan, Kuan, Sinclair, Crump, Luna) re: A&M workstreams
Gonzalez, Andrea	9/19/2024	0.6	Participate on call with A&M team (Newman, Gonzalez, Waschitz, Ragan, Kuan, Sinclair, Crump, Luna) re: A&M workstreams
Luna, Manuel	9/19/2024	0.6	Participate on call with A&M team (Newman, Gonzalez, Crump, Luna) re: A&M workstreams
Newman, Rich	9/19/2024	0.6	Participate on call with A&M team (Newman, Gonzalez, Crump, Luna) re: A&M workstreams
Singh, Kabir	10/3/2024	0.3	Correspond with UCC counsel re: Box access, Oaktree executed takeback note
Singh, Kabir	10/4/2024	0.2	Additional correspondence / IT discussion re: Box data room access with UCC counsel (MWE)
Singh, Kabir	10/4/2024	0.2	Update team calendar re: October 8 hearing
Gonzalez, Andrea	10/8/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Brouwer, Ragan) re: A&M workstreams (partial)
Brouwer, Matthew	10/8/2024	0.8	Participate on call with A&M team (Newman, Gonzalez, Brouwer, Ragan) re: A&M workstreams
Newman, Rich	10/8/2024	0.8	Participate on call with A&M team (Newman, Gonzalez, Brouwer, Ragan) re: A&M workstreams
Ragan, Conrad	10/8/2024	0.8	Participate on call with A&M team (Newman, Gonzalez, Brouwer, Ragan) re: A&M workstreams
Singh, Kabir	10/8/2024	0.3	Prepare valuation subcode for A&M team
Brouwer, Matthew	10/9/2024	0.4	Update diligence tracker
Gonzalez, Andrea	10/10/2024	0.1	Correspond with A&M team re: document review work plan

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DRF Logistics, LLC, et. Al
Time Detail by Project Category
August 29, 2024 through December 9, 2024

Professional	Date	Hours	Time Description
Brouwer, Matthew	10/11/2024	0.2	Review updated diligence tracker
Newman, Rich	10/12/2024	0.2	Review common interest agreement
Singh, Kabir	10/15/2024	0.2	Update team calendar re: status conference
Singh, Kabir	10/24/2024	0.2	Correspond with internal conflicts team re: Agresso code
Brouwer, Matthew	10/25/2024	0.2	Update diligence tracker
Gonzalez, Andrea	10/30/2024	0.3	Correspond with A&M team re: work plan
Gonzalez, Andrea	11/8/2024	0.1	Correspond with UCC counsel re: fees
Gonzalez, Andrea	11/11/2024	0.1	Correspond with UCC counsel re: estimated fees
Subtotal		19.2	
Cash Budget			
Ragan, Conrad	11/1/2024	0.6	Review 10/31 DIP budget forecast and compare against prior forecasts
Singh, Kabir	11/2/2024	0.8	Update A&M cash forecast re: actuals received from Debtors and new DIP budget
Singh, Kabir	11/3/2024	0.5	Update A&M cash forecast re: budget to actuals for 3 weeks ended October 25
Singh, Kabir	11/3/2024	2.3	Update A&M cash presentation re: budget to actual, new DIP forecast, commentary
Ragan, Conrad	11/4/2024	1.9	Review cash analysis and deck and comment
Ragan, Conrad	11/5/2024	0.2	Participate on call with A&M team (Ragan, Singh) re: cash presentation
Singh, Kabir	11/5/2024	0.2	Participate on call with A&M team (Ragan, Singh) re: cash presentation
Singh, Kabir	11/5/2024	0.6	Update A&M cash presentation re: additional commentary
Singh, Kabir	11/5/2024	0.7	Update A&M cash presentation re: comments from A&M team
Ragan, Conrad	11/5/2024	0.9	Review and edit cash / DIP analysis
Gonzalez, Andrea	11/7/2024	0.1	Review DIP variance report
Gonzalez, Andrea	11/7/2024	0.1	Review correspondence from Portage re: professional fees
Subtotal		8.9	
Claims / Liabilities Subject to Compromise			
Waschitz, Seth	9/4/2024	0.4	Review 503(b)(9) payment support
Sinclair, Gibbons	9/11/2024	1.5	Outline initial draft of transaction investigation presentation
Gonzalez, Andrea	9/13/2024	0.1	Correspond with trade creditor re: unsecured claim
Waschitz, Seth	9/17/2024	0.1	Correspond with UCC re: proof of claim filing deadline
Gonzalez, Andrea	9/18/2024	0.1	Review correspondence from UCC counsel re: unsecured claim at PB Canada entity

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DRF Logistics, LLC, et. Al
Time Detail by Project Category
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Professional	Date	Hours	Time Description
Waschitz, Seth	9/20/2024	0.3	Review summary of credit agreement
Waschitz, Seth	9/20/2024	0.4	Review summary of note purchase agreement
Newman, Rich	9/23/2024	0.8	Investigate substantial lease rejection damage claim by creditor
Waschitz, Seth	9/23/2024	0.2	Review notice of rejection of certain executory contracts and unexpired leases
Waschitz, Seth	9/23/2024	0.2	Correspond with UCC counsel re: rejection damage claims
Newman, Rich	9/24/2024	0.2	Correspond with claims agent
Gonzalez, Andrea	9/25/2024	0.2	Review Debtors' top 30 creditor analysis
Ragan, Conrad	9/25/2024	0.1	Review debtor's analysis of top 30 creditors
Sinclair, Gibbons	9/30/2024	0.6	Review list of creditors for related entities re: top 60 creditor analysis
Sinclair, Gibbons	9/30/2024	1.9	Develop top 60 creditor analysis
Sinclair, Gibbons	9/30/2024	2.1	Compare contracts transferred from PBI to DRF to top 30 creditor claims
Gonzalez, Andrea	9/30/2024	0.1	Correspond with A&M team re: top 60 creditors
Gonzalez, Andrea	9/30/2024	0.7	Review and update top 60 creditor analysis
Newman, Rich	10/1/2024	0.2	Instruct team to undertake damage calculation for equipment lease
Gonzalez, Andrea	10/1/2024	0.3	Update analysis of top 60 creditors
Sinclair, Gibbons	10/1/2024	0.3	Review top 60 GUC affiliate entities for GUC pool analysis
Sinclair, Gibbons	10/1/2024	0.5	Review memorandum re: Gatick service agreement for claims pool analysis
Newman, Rich	10/8/2024	0.4	Participate on internal call (Newman, Sinclair) re: claims pool analysis
Sinclair, Gibbons	10/8/2024	0.4	Participate on internal call (Newman, Sinclair) re: claims pool analysis
Sinclair, Gibbons	10/8/2024	0.6	Review August 8th board presentation re chapter 11 for Oaktree Takeback Note analysis
Sinclair, Gibbons	10/8/2024	0.7	Review correspondences re: Oaktree NPA amendment
Sinclair, Gibbons	10/8/2024	0.7	Review board materials for Oaktree Takeback Note analysis
Sinclair, Gibbons	10/8/2024	0.8	Review draft fee letters for Oaktree Takeback Note analysis
Sinclair, Gibbons	10/8/2024	0.9	Develop timeline summary of Oaktree NPA amendment and Takeback Note
Sinclair, Gibbons	10/8/2024	1.7	Review draft NPA amendments for Oaktree Takeback Note analysis
Singh, Kabir	10/9/2024	0.3	Participate on call with A&M team (Sinclair, Singh) re: GEC unit impact on PBI workstream
Sinclair, Gibbons	10/9/2024	0.3	Participate on call with A&M team (Sinclair, Singh) re: GEC unit impact on PBI workstream
Sinclair, Gibbons	10/9/2024	1.0	Develop presentation re: Oaktree Takeback Note analysis
Sinclair, Gibbons	10/9/2024	1.5	Review Oaktree Takeback Note supporting documents

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DRF Logistics, LLC, et. Al
Time Detail by Project Category
August 29, 2024 through December 9, 2024

Professional	Date	Hours	Time Description
Sinclair, Gibbons	10/9/2024	2.8	Develop Oaktree Note presentation
Sinclair, Gibbons	10/9/2024	2.9	Research data room materials for Oaktree Takeback Note analysis
Sinclair, Gibbons	10/10/2024	0.4	Review annex to Oaktree amended NPA for Oaktree Takeback Note analysis
Sinclair, Gibbons	10/10/2024	0.8	Research redline drafts of Oaktree NPA amendments for Oaktree Takeback Note analysis
Sinclair, Gibbons	10/10/2024	1.2	Update Oaktree Takeback Note presentation for internal comments
Sinclair, Gibbons	10/10/2024	1.3	Summarize changes to Oaktree NPA for Oaktree Takeback Note analysis
Sinclair, Gibbons	10/10/2024	1.7	Review drafts of RSA / DIP re: Oaktree NPA for Oaktree Takeback Note analysis
Sinclair, Gibbons	10/10/2024	2.3	Research insider communications re: Oaktree NPA for Oaktree Takeback Note analysis
Sinclair, Gibbons	10/10/2024	2.8	Develop timeline of Oaktree Takeback Note communications
Sinclair, Gibbons	10/11/2024	0.3	Review missing datapoints for Oaktree Takeback Note analysis
Sinclair, Gibbons	10/11/2024	0.6	Review consent fee payment communications for Oaktree Takeback Note presentation
Sinclair, Gibbons	10/11/2024	0.7	Update solvency analysis presentation re: impairment reports
Sinclair, Gibbons	10/11/2024	0.9	Summarize Oaktree Takeback Note consent letter for Oaktree Takeback Note presentation
Sinclair, Gibbons	10/11/2024	1.4	Summarize settlement and release agreement for Oaktree Takeback Note presentation
Sinclair, Gibbons	10/11/2024	1.7	Summarize Oaktree Takeback Note for Oaktree Takeback Note presentation
Sinclair, Gibbons	10/11/2024	2.3	Summarize board materials re: Oaktree Takeback Note for Oaktree Takeback Note presentation
Singh, Kabir	10/16/2024	0.2	Review UCC objection to Oaktree secured claim
Gonzalez, Andrea	10/16/2024	0.4	Review summary of lease assignments
Newman, Rich	10/17/2024	0.1	Correspond with Debtors' counsel re: POCs
Gonzalez, Andrea	10/17/2024	0.2	Review correspondence from A&M team re: lease assignments
Gonzalez, Andrea	10/17/2024	0.2	Review updated GUC claims analysis
Gonzalez, Andrea	10/17/2024	0.3	Review correspondence re: lease rejection damages
Sinclair, Gibbons	10/17/2024	0.4	Update lease rejection analysis for GUC pool claim estimate
Sinclair, Gibbons	10/17/2024	1.6	Review Aramex Service invoices for invoice analysis
Gonzalez, Andrea	10/18/2024	0.2	Review filed GUC claims summary
Gonzalez, Andrea	10/18/2024	0.3	Review analysis of top 60 creditor list
Newman, Rich	10/18/2024	0.5	Review filed proof of claims
Sinclair, Gibbons	10/18/2024	0.5	Update summary table for additional commentary
Sinclair, Gibbons	10/18/2024	1.0	Review document database for invoices for invoice analysis

Exhibit E

DRF Logistics, LLC, et. Al
Time Detail by Project Category
August 29, 2024 through December 9, 2024

Professional	Date	Hours	Time Description
Sinclair, Gibbons	10/18/2024	1.7	Revise summary table for internal comments
Newman, Rich	10/22/2024	0.2	Participate on call with UCC counsel re: claims pool and estimated recovery
Gonzalez, Andrea	10/22/2024	1.1	Review lease assumption analysis
Newman, Rich	10/23/2024	0.1	Review committee's limited objection to lease
Gonzalez, Andrea	10/23/2024	0.2	Review Trilogy proof of claim
Newman, Rich	10/23/2024	0.8	Prepare high level claim voting analysis
Newman, Rich	10/23/2024	1.1	Review filed proof of claims
Gonzalez, Andrea	10/24/2024	0.1	Correspond with team re: claims sizing analysis (Gonzalez, Newman)
Newman, Rich	10/24/2024	0.1	Correspond with team re: claims sizing analysis (Gonzalez, Newman)
Gonzalez, Andrea	10/24/2024	0.3	Correspond with UCC counsel re: claims analysis
Newman, Rich	10/24/2024	0.4	Prepare analysis for size of unsecured claims
Newman, Rich	10/24/2024	0.4	Review filed proof of claims
Gonzalez, Andrea	10/24/2024	0.5	Review claims docket
Gonzalez, Andrea	10/24/2024	0.5	Review GUC claims analysis
Gonzalez, Andrea	10/24/2024	0.6	Review Hilco lease analysis re: potential settlement
Gonzalez, Andrea	10/25/2024	0.1	Correspond with UCC counsel re: claims analysis
Sinclair, Gibbons	10/26/2024	0.2	Review hybrid creditor claims at request of counsel
Crump, Skye	10/28/2024	0.3	Participate on call with A&M team (Gonzalez, Crump) re: claims docket
Gonzalez, Andrea	10/28/2024	0.3	Participate on call with A&M team (Gonzalez, Crump) re: claims docket
Gonzalez, Andrea	10/28/2024	0.5	Participate on call with A&M team (Gonzalez, Newman) re: claims analysis
Newman, Rich	10/28/2024	0.5	Participate on call with A&M team (Gonzalez, Newman) re: claims analysis
Gonzalez, Andrea	10/28/2024	0.1	Correspond with Hilco re: claim settlement
Gonzalez, Andrea	10/28/2024	0.1	Review Maersk invoice
Sinclair, Gibbons	10/28/2024	0.4	Update recovery presentation for internal comments
Gonzalez, Andrea	10/28/2024	0.8	Update claims analysis
Sinclair, Gibbons	10/28/2024	2.8	Develop summary of methodologies and assumptions for recovery analysis
Hurley, Stephen	10/29/2024	0.3	Participate on call with A&M team (Hurley, Sinclair) re: prepetition transactions for solvency analysis
Sinclair, Gibbons	10/29/2024	0.3	Participate on call with A&M team (Hurley, Sinclair) re: prepetition transactions for solvency analysis
Sinclair, Gibbons	10/29/2024	0.3	Research January 2024 reorganization for additional board materials

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DRF Logistics, LLC, et. Al
Time Detail by Project Category
August 29, 2024 through December 9, 2024

Professional	Date	Hours	Time Description
Sinclair, Gibbons	10/29/2024	0.4	Review recovery analysis for comment
Crump, Skye	10/29/2024	0.8	Analyze SOALs re: claims pool estimate
Gonzalez, Andrea	10/29/2024	0.9	Review and update claims categorization presentation
Sinclair, Gibbons	10/29/2024	0.9	Research pricing for 2028 Secured Notes at request of counsel
Sinclair, Gibbons	10/29/2024	1.1	Research data regarding creation of separation GEC segment
Crump, Skye	10/29/2024	1.5	Analyze claims register re: claims pool estimate
Crump, Skye	10/29/2024	2.1	Prepare analysis of claims pool
Sinclair, Gibbons	10/30/2024	0.1	Call with UCC counsel re: Cannon deposition follow up questions
Gonzalez, Andrea	10/30/2024	0.2	Correspond with A&M team re: claims estimate
Sinclair, Gibbons	10/30/2024	0.1	Draft emails to UCC counsel re: Cannon follow up questions
Gonzalez, Andrea	10/31/2024	0.3	Participate on call with A&M team (Gonzalez, Newman) re: claims analysis
Newman, Rich	10/31/2024	0.3	Participate on call with A&M team (Gonzalez, Newman) re: claims analysis
Gonzalez, Andrea	10/31/2024	0.2	Prepare analysis of Ryder settlement
Newman, Rich	10/31/2024	0.2	Coordinate review of additional rejection damage claims
Crump, Skye	10/31/2024	0.5	Correspond with A&M team re: claims pool estimate
Gonzalez, Andrea	10/31/2024	0.7	Review claims docket
Crump, Skye	10/31/2024	0.8	Prepare analysis of KTR NJ IV LLC rejection damages
Ragan, Conrad	10/31/2024	0.8	Review lease rejection damages claims analysis and prepare questions for Portage Point
Crump, Skye	10/31/2024	1.8	Prepare analysis of claims pool
Crump, Skye	10/31/2024	2.1	Prepare analysis of rejection notice impact on claims pool
Ragan, Conrad	11/1/2024	0.2	Review rejection damages claims analysis with team A&M team (Ragan, Crump)
Crump, Skye	11/1/2024	0.2	Review rejection damages claims analysis with A&M team (Ragan, Crump)
Crump, Skye	11/1/2024	0.5	Correspond with A&M team re: analysis of claims pool
Gonzalez, Andrea	11/1/2024	0.8	Review updated claims estimate
Crump, Skye	11/1/2024	1.6	Prepare analysis of rejection damages
Gonzalez, Andrea	11/1/2024	1.8	Analyze updated claims estimate
Crump, Skye	11/1/2024	2.7	Update analysis of claims pool
Gonzalez, Andrea	11/2/2024	1.3	Update claims estimate
Sinclair, Gibbons	11/2/2024	1.5	Develop analysis of PB creditors at request of counsel

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DRF Logistics, LLC, et. Al
Time Detail by Project Category
August 29, 2024 through December 9, 2024

Professional	Date	Hours	Time Description
Ragan, Conrad	11/3/2024	1.7	Review UCC counsel memo re: theories of recovery and review related documentation
Crump, Skye	11/4/2024	0.3	Correspond with A&M team re: GUC recoveries under proposed settlement
Crump, Skye	11/4/2024	0.6	Update analysis of claims pool
Gonzalez, Andrea	11/4/2024	1.5	Review updated claims estimate
Sinclair, Gibbons	11/6/2024	0.3	Update scenario analysis for classification of lease claims
Sinclair, Gibbons	11/6/2024	0.5	Update Mackenzie Shea data for alter ego analysis
Sinclair, Gibbons	11/6/2024	0.8	Review SEC filings for company officer employment information
Sinclair, Gibbons	11/6/2024	0.9	Develop scenario analysis for classification of lease claims
Sinclair, Gibbons	11/6/2024	1.0	Update alter ego analysis for Fairfield deposition data
Sinclair, Gibbons	11/6/2024	1.1	Review Carr deposition for alter ego analysis
Ragan, Conrad	11/6/2024	1.7	Review documentation related to alter ego arguments re: board minutes
Ragan, Conrad	11/7/2024	0.3	Review alter ego documentation re: GEC board minutes
Sinclair, Gibbons	11/7/2024	2.3	Update alter ego analysis for supporting documents
Crump, Skye	11/8/2024	1.0	Participate in call with A&M team (Sinclair, Crump) re: Borderfree sale analysis
Sinclair, Gibbons	11/8/2024	1.0	Participate in call with A&M team (Sinclair, Crump) re: Borderfree sale analysis
Sinclair, Gibbons	11/8/2024	1.5	Review historical financial entity-level account for Borderfree sale analysis
Subtotal		108.6	
Contracts			
Gonzalez, Andrea	9/4/2024	0.2	Review vendor contracts re: data room
Luna, Manuel	9/5/2024	0.4	Participate on internal call (Newman, Luna) re: vendor and costumer contract analysis
Newman, Rich	9/5/2024	0.4	Participate on internal call (Newman, Luna) re: vendor and costumer contract analysis
Luna, Manuel	9/5/2024	2.8	Prepare vendor contracts mapping analysis re: lessor entity
Newman, Rich	9/6/2024	0.9	Review creditor transportation contracts re: counterparties and terms
Luna, Manuel	9/6/2024	2.9	Update vendor contracts mapping analysis for additional contracts re: lessor entity
Luna, Manuel	9/7/2024	0.7	Update vendor contract mapping analysis
Luna, Manuel	9/9/2024	1.7	Examine intercompany credit agreement
Ragan, Conrad	9/17/2024	0.3	Review amendment to contract schedules
Luna, Manuel	9/17/2024	0.9	Prepare summary of the LLC Agreement between Pitney Bowes International Holdings and Hilco
Luna, Manuel	9/17/2024	1.8	Analyze summary of the LLC Agreement between Pitney Bowes International Holdings and Hilco

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Professional	Date	Hours	Time Description
Luna, Manuel	9/19/2024	1.7	Prepare summary of vendor contracts reviewed
Luna, Manuel	9/19/2024	1.9	Update summary of customer contracts reviewed
Kuan, Michelle	9/19/2024	2.2	Analyze truck leases re: contract counterparty
Luna, Manuel	9/19/2024	2.7	Examine vendor contracts
Luna, Manuel	9/19/2024	2.8	Examine customer contracts re: significant customers
Gonzalez, Andrea	9/20/2024	0.1	Review Pitney's 2020 intercompany loan agreement
Kuan, Michelle	9/20/2024	1.1	Update analysis of truck leases re: contract counterparty
Luna, Manuel	9/20/2024	1.3	Prepare summary of additional vendor contracts reviewed
Kuan, Michelle	9/20/2024	1.4	Update analysis of truck leases re: contract counterparty
Luna, Manuel	9/20/2024	1.6	Prepare summary of additional customer contracts reviewed
Kuan, Michelle	9/20/2024	1.7	Update analysis of truck leases re: contract counterparty
Luna, Manuel	9/20/2024	1.9	Examine additional vendor contracts
Luna, Manuel	9/20/2024	2.6	Examine additional Customer contracts
Luna, Manuel	9/23/2024	1.6	Review additional supplier contracts
Kuan, Michelle	9/23/2024	1.4	Continue to review internal schedule of vendor contracts and leases for accuracy
Kuan, Michelle	9/23/2024	2.4	Continue to review internal schedule of customer contracts for accuracy
Kuan, Michelle	9/23/2024	2.5	Review internal schedule of vendor and customer contracts for accuracy
Gonzalez, Andrea	9/24/2024	0.1	Review Oaktree takeback note
Newman, Rich	9/30/2024	0.1	Participate on call with A&M team (Newman, Singh) re: contract language analysis
Singh, Kabir	9/30/2024	0.1	Participate on call with A&M team (Newman, Singh) re: contract language analysis
Singh, Kabir	9/30/2024	0.3	Correspond with A&M team re: contract language analysis
Singh, Kabir	9/30/2024	1.9	Prepare initial contract language analysis file
Singh, Kabir	9/30/2024	2.9	Update initial contract language analysis file
Singh, Kabir	10/1/2024	0.6	Review draft Trilogy lease rejection motion
Singh, Kabir	10/1/2024	1.7	Prepare Trilogy lease build-up re: claim for fixture equipment
Newman, Rich	10/3/2024	1.5	Review potential PB guarantees for equipment contracts
Crump, Skye	10/4/2024	1.8	Analyze contract-related diligence production documents
Newman, Rich	10/7/2024	0.4	Coordinate workstreams re: discovery and contract analysis for team
Gonzalez, Andrea	10/8/2024	0.4	Review 7th amendment to Oaktree note agreement

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Newman, Rich	10/9/2024	0.2	Discuss with team contract assignment analysis (Ragan, Newman)
Ragan, Conrad	10/9/2024	0.2	Discuss with team contract assignment analysis (Ragan, Newman)
Newman, Rich	10/9/2024	0.2	Outline analysis for contracts transferred between Debtor and non-Debtor
Crump, Skye	10/9/2024	1.2	Analyze contract-related diligence production documents
Newman, Rich	10/10/2024	0.4	Participate on call with A&M team (Newman, Ragan) re: contract assignment due diligence
Ragan, Conrad	10/10/2024	0.4	Participate on call with A&M team (Newman, Ragan) re: contract assignment due diligence
Ragan, Conrad	10/10/2024	2.7	Prepare due diligence items re: contract assumptions
Ragan, Conrad	10/11/2024	0.1	Participate on call with A&M team (Ragan, Singh) re: transferred contracts
Singh, Kabir	10/11/2024	0.1	Participate on call with A&M team (Ragan, Singh) re: transferred contracts
Brouwer, Matthew	10/11/2024	0.4	Review contract assignments
Singh, Kabir	10/11/2024	0.9	Prepare excel schedule of transferred contracts for A&M team
Ragan, Conrad	10/11/2024	1.6	Relativity document review re: contract assignments
Ragan, Conrad	10/11/2024	2.5	Update due diligence items re: contract assignments
Newman, Rich	10/14/2024	0.3	Participate on call with A&M team (Newman, Ragan, Singh) re: contract / diligence production
Ragan, Conrad	10/14/2024	0.3	Participate on call with A&M team (Newman, Ragan, Singh) re: contract / diligence production
Singh, Kabir	10/14/2024	0.3	Participate on call with A&M team (Newman, Ragan, Singh) re: contract / diligence production
Gonzalez, Andrea	10/14/2024	0.1	Review lease assumption re: February 2022 contract assignment
Newman, Rich	10/14/2024	0.4	Review objection to contract rejection
Newman, Rich	10/14/2024	0.8	Continue review of contracts between Debtors and non-Debtors
Crump, Skye	10/14/2024	2.1	Analyze contract-related diligence production documents
Ragan, Conrad	10/15/2024	0.1	Compile documentation for analyst review re: contract analysis
Sinclair, Gibbons	10/15/2024	1.1	Update contract analysis for incremental contracts
Brouwer, Matthew	10/16/2024	0.4	Participate in call with A&M team (Newman, Gonzalez, Brouwer, Ragan) re: vendor contract analysis
Gonzalez, Andrea	10/16/2024	0.4	Participate in call with A&M team (Newman, Gonzalez, Brouwer, Ragan) re: vendor contract analysis
Newman, Rich	10/16/2024	0.4	Participate in call with A&M team (Newman, Gonzalez, Brouwer, Ragan) re: vendor contract analysis
Ragan, Conrad	10/16/2024	0.4	Participate in call with A&M team (Newman, Gonzalez, Brouwer, Ragan) re: vendor contract analysis
Sinclair, Gibbons	10/16/2024	0.4	Participate in call with A&M team (Sinclair, Singh) re: contract analysis updates
Singh, Kabir	10/16/2024	0.4	Participate in call with A&M team (Sinclair, Singh) re: contract analysis updates
Gonzalez, Andrea	10/16/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Ragan) re: contract language analysis

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Professional	Date	Hours	Time Description
Newman, Rich	10/16/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Ragan) re: contract language analysis
Ragan, Conrad	10/16/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Ragan) re: contract language analysis
Crump, Skye	10/16/2024	0.5	Participate on call with A&M team (Sinclair, Crump, Singh) re: contracts identified in document production
Sinclair, Gibbons	10/16/2024	0.5	Participate on call with A&M team (Sinclair, Crump, Singh) re: contracts identified in document production
Singh, Kabir	10/16/2024	0.5	Participate on call with A&M team (Sinclair, Crump, Singh) re: contracts identified in document production
Singh, Kabir	10/16/2024	0.2	Correspond with A&M team re: relevant document to contract analysis workstream
Gonzalez, Andrea	10/16/2024	0.3	Correspond with A&M team re: contract review
Newman, Rich	10/16/2024	0.3	Review templates for contract analysis
Gonzalez, Andrea	10/16/2024	0.7	Prepare top 6 contract analysis template
Ragan, Conrad	10/16/2024	1.1	Update contract assignment due diligence
Ragan, Conrad	10/16/2024	1.5	Conduct investigation into contract parties re: contract due diligence
Singh, Kabir	10/16/2024	1.5	Analyze contracts received re: contract analysis workstream
Sinclair, Gibbons	10/16/2024	2.3	Review contract ownership for claims analysis
Ragan, Conrad	10/16/2024	2.9	Continue investigation into contract parties re: contract due diligence / assignments
Singh, Kabir	10/17/2024	0.6	Update contract analysis re: contract counterparty language
Singh, Kabir	10/17/2024	0.3	Correspond with A&M team re: edits to contractual privity analysis
Sinclair, Gibbons	10/17/2024	0.4	Review US Pack contracts for contract analysis
Singh, Kabir	10/17/2024	0.5	Analyze outstanding document production (Pitney Bowes 004)
Singh, Kabir	10/17/2024	0.6	Update contract language analysis re: top 60 creditors
Sinclair, Gibbons	10/17/2024	0.8	Review Ambi Robotics contracts for contract analysis
Sinclair, Gibbons	10/17/2024	0.8	Review Henry Industry contracts for contract analysis
Newman, Rich	10/17/2024	0.8	Review and edit contract assignment analysis
Sinclair, Gibbons	10/17/2024	0.9	Review Ambi robotic contract amendments for contract analysis
Sinclair, Gibbons	10/17/2024	0.9	Review Aramex Service contracts for contract analysis
Singh, Kabir	10/17/2024	0.9	Prepare contract language analysis re: top 60 creditors
Sinclair, Gibbons	10/17/2024	1.0	Review Kelly Service contracts for contract analysis
Singh, Kabir	10/17/2024	1.0	Update contract language analysis re: top 60 creditors
Sinclair, Gibbons	10/17/2024	1.2	Review contract language for missing amendments
Singh, Kabir	10/17/2024	1.2	Review new document production (Pitney Bowes 005)

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Professional	Date	Hours	Time Description
Sinclair, Gibbons	10/17/2024	1.4	Update contract analysis commentary for distribution
Singh, Kabir	10/17/2024	1.5	Prepare consolidated contract analysis file
Singh, Kabir	10/17/2024	1.7	Update contract language analysis re: top 60 creditors
Crump, Skye	10/17/2024	2.1	Prepare analysis of vendor contract terms
Ragan, Conrad	10/17/2024	2.7	Conduct due diligence re: Relativity documents related to contract party analysis
Gonzalez, Andrea	10/18/2024	0.2	Participate on call with A&M team (Gonzalez, Sinclair) re: contract party analysis
Sinclair, Gibbons	10/18/2024	0.2	Participate on call with A&M team (Gonzalez, Sinclair) re: contract party analysis
Gonzalez, Andrea	10/18/2024	0.2	Participate on call with A&M team (Gonzalez, Newman) re: solvency and contract workstream
Newman, Rich	10/18/2024	0.2	Participate on call with A&M team (Gonzalez, Newman) re: solvency and contract workstream
Gonzalez, Andrea	10/18/2024	1.0	Participate on call with A&M team (Gonzalez, Ragan, Singh) re: contractual privity analysis (partial)
Ragan, Conrad	10/18/2024	1.7	Participate on call with A&M team (Gonzalez, Ragan, Singh) re: contractual privity analysis
Singh, Kabir	10/18/2024	1.7	Participate on call with A&M team (Gonzalez, Ragan, Singh) re: contractual privity analysis
Crump, Skye	10/18/2024	0.4	Correspond with A&M team re: vendor invoices
Singh, Kabir	10/18/2024	0.6	Review new document production (Pitney Bowes 005)
Sinclair, Gibbons	10/18/2024	0.9	Develop diligence questions re: contracts
Singh, Kabir	10/18/2024	0.9	Update list of missing contracts included in SOFA but not in data production
Ragan, Conrad	10/18/2024	1.1	Conduct due diligence re: contract counterparties
Singh, Kabir	10/18/2024	1.2	Update contractual privity analysis re: invoice analysis
Sinclair, Gibbons	10/18/2024	1.6	Review contracts to confirm execution by both parties
Sinclair, Gibbons	10/18/2024	1.9	Review contracts for updated category treatment
Singh, Kabir	10/18/2024	1.9	Update contractual privity analysis re: invoice analysis and other edits
Singh, Kabir	10/18/2024	2.2	Update contractual privity analysis re: additional edits from A&M team
Ragan, Conrad	10/18/2024	2.4	Contract privity and contract assignment analysis
Gonzalez, Andrea	10/18/2024	2.7	Review and comment on contract analysis
Gonzalez, Andrea	10/19/2024	0.9	Review updated contract party analysis
Crump, Skye	10/19/2024	1.7	Update analysis of vendor contract terms
Ragan, Conrad	10/19/2024	2.1	Relativity document review re: document production
Singh, Kabir	10/19/2024	2.2	Update contractual privity analysis re: additional contracts and comments from A&M team
Singh, Kabir	10/20/2024	0.2	Update contractual privity analysis re: agreement order form language

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Professional	Date	Hours	Time Description
Singh, Kabir	10/20/2024	0.3	Update contractual privity analysis re: checks on contracts and invoices
Crump, Skye	10/20/2024	0.7	Update analysis of vendor contract terms
Sinclair, Gibbons	10/20/2024	1.7	Review contract analysis updates for distribution
Sinclair, Gibbons	10/20/2024	2.4	Update contract analysis for internal comments
Ragan, Conrad	10/20/2024	2.9	Update contractual privity and contract assignment analysis re: assigned contracts
Singh, Kabir	10/21/2024	0.3	Update contractual privity analysis re: Ryder
Singh, Kabir	10/21/2024	0.3	Update contractual privity analysis re: Ryder assignment of maintenance and truck lease agreement
Gonzalez, Andrea	10/21/2024	0.4	Review correspondence re: contract analysis
Singh, Kabir	10/21/2024	0.4	Update contractual privity analysis re: new Veritiv contracts
Sinclair, Gibbons	10/21/2024	0.6	Review master service agreements for missing affiliate agreement for contract privity analysis
Crump, Skye	10/21/2024	1.3	Update analysis of vendor contract terms
Singh, Kabir	10/21/2024	1.5	Update contractual privity analysis re: new UPS contracts
Sinclair, Gibbons	10/21/2024	2.7	Update contract analysis for incremental contracts
Gonzalez, Andrea	10/22/2024	0.2	Participate on call with A&M team (Gonzalez, Newman) re: historical contract assumption
Newman, Rich	10/22/2024	0.2	Participate on call with A&M team (Gonzalez, Newman) re: historical contract assumption
Sinclair, Gibbons	10/22/2024	0.4	Participate on call with A&M team (Sinclair, Singh) re: assigned contract liability
Singh, Kabir	10/22/2024	0.4	Participate on call with A&M team (Sinclair, Singh) re: assigned contract liability
Sinclair, Gibbons	10/22/2024	0.7	Prepare for call with UCC counsel re: contract analysis
Crump, Skye	10/22/2024	0.3	Correspond with A&M team re: vendor contracts
Sinclair, Gibbons	10/22/2024	0.4	Draft memorandum re: contract analysis
Sinclair, Gibbons	10/22/2024	0.5	Update contract analysis for internal comments
Crump, Skye	10/22/2024	0.7	Update analysis of vendor contract terms
Sinclair, Gibbons	10/22/2024	0.7	Continue update of contract analysis for internal comments
Gonzalez, Andrea	10/22/2024	0.9	Review updated contract party analysis
Sinclair, Gibbons	10/22/2024	2.0	Review assigned contracts for analysis
Newman, Rich	10/23/2024	0.2	Draft additional notes re: contract analysis
Sinclair, Gibbons	10/23/2024	0.7	Update contract analysis for internal comments
Crump, Skye	10/23/2024	2.4	Prepare analysis of prepetition obligations under vendor contracts
Singh, Kabir	10/24/2024	0.4	Update contractual privity analysis re: new Hermes Parcelnet contracts

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Professional	Date	Hours	Time Description
Sinclair, Gibbons	10/24/2024	0.8	Update contract analysis re prepetition asset sales to Pitney Bowes
Sinclair, Gibbons	10/24/2024	1.2	Update transaction presentation for contract analysis
Crump, Skye	10/24/2024	1.9	Update analysis of prepetition obligations under vendor contracts
Sinclair, Gibbons	10/25/2024	0.3	Review contract counterparty analysis for comment
Sinclair, Gibbons	10/25/2024	0.4	Review contract transfer analysis
Crump, Skye	10/25/2024	1.4	Update analysis of vendor contract terms
Crump, Skye	10/25/2024	1.8	Update analysis of prepetition obligations under vendor contracts
Gonzalez, Andrea	10/26/2024	0.1	Correspond with UCC counsel re: contract analysis
Singh, Kabir	10/26/2024	0.1	Review correspondence from A&M team re: hybrid contracts
Gonzalez, Andrea	10/26/2024	0.2	Correspond with A&M team re: contract analysis
Sinclair, Gibbons	10/26/2024	0.3	Review data room for incremental contracts from latest productions
Sinclair, Gibbons	10/26/2024	0.4	Review contract analysis commentary for incremental contracts
Gonzalez, Andrea	10/26/2024	0.8	Review updates to contract analysis
Sinclair, Gibbons	10/26/2024	0.9	Compare contract data from UCC counsel to A&M data
Singh, Kabir	10/26/2024	1.4	Prepare comparison of UCC counsel and A&M document production based off correspondence
Sinclair, Gibbons	10/27/2024	0.2	Update contract analysis for Maersk contracts
Newman, Rich	10/28/2024	0.1	Correspond with A&M team re: contract analysis
Sinclair, Gibbons	10/28/2024	0.1	Draft memorandum to counsel re: I Pack vendor contract
Crump, Skye	10/28/2024	0.2	Correspond with A&M team re: vendor contracts
Gonzalez, Andrea	10/28/2024	0.2	Review correspondence from UCC counsel re: outstanding contracts
Gonzalez, Andrea	10/28/2024	0.2	Correspond with A&M team re: contract analysis
Singh, Kabir	10/28/2024	0.2	Correspond with A&M team re: contract assignment analysis
Newman, Rich	10/28/2024	0.4	Review and edit contract presentation
Crump, Skye	10/28/2024	0.5	Analyze vendor contract terms for DBAs
Sinclair, Gibbons	10/28/2024	0.6	Reconcile Debtors' contract data with contract analysis
Sinclair, Gibbons	10/28/2024	0.6	Develop summary table for contract analysis
Singh, Kabir	10/28/2024	0.6	Update contract analysis re: new Aramex contracts
Sinclair, Gibbons	10/28/2024	0.8	Review recovery analysis supporting data for uncontract vendor claims
Sinclair, Gibbons	10/28/2024	0.8	Update recovery analysis for revised contract counterparty analysis

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Professional	Date	Hours	Time Description
Singh, Kabir	10/28/2024	1.2	Update contract analysis re: Kuehne + Nagel, Geodis and search document production for additional contracts
Crump, Skye	10/28/2024	1.3	Update analysis of vendor contract terms
Gonzalez, Andrea	10/28/2024	1.4	Review contract analysis
Gonzalez, Andrea	10/28/2024	1.5	Review assignment of contracts
Singh, Kabir	10/28/2024	2.2	Analyze impact of contract assignment language on DRF contract analysis
Sinclair, Gibbons	10/28/2024	2.5	Develop summary of methodologies for contract counterparty analysis
Newman, Rich	10/29/2024	0.1	Correspond with A&M team re: contract assignment
Gonzalez, Andrea	10/29/2024	0.2	Review vendor contract
Sinclair, Gibbons	10/29/2024	0.2	Research contract counterparty at request of UCC counsel
Gonzalez, Andrea	10/29/2024	0.4	Review contract assignment analysis
Singh, Kabir	10/29/2024	0.5	Update table re: revenues by contract
Sinclair, Gibbons	10/29/2024	0.7	Update transferred contract analysis for additional revenue contracts
Sinclair, Gibbons	10/29/2024	0.9	Review transferred vendor contracts for incremental vendor payment analysis
Newman, Rich	10/30/2024	0.3	Review contracts raised by UCC counsel
Gonzalez, Andrea	10/31/2024	0.8	Participate on call with UCC counsel and A&M team (Newman, Gonzalez) re: contract analysis
Newman, Rich	10/31/2024	0.8	Participate on call with UCC counsel and A&M team (Newman, Gonzalez) re: contract analysis
Gonzalez, Andrea	10/31/2024	0.1	Review correspondence from UCC counsel re: contract analysis
Ragan, Conrad	10/31/2024	0.3	Discuss claims rejection analysis with team (Ragan, Crump)
Ragan, Conrad	10/31/2024	0.5	Review service motion claims analysis with team (Ragan, Crump)
Crump, Skye	10/31/2024	1.4	Analyze Debtors' third contract rejection notice
Newman, Rich	10/31/2024	0.1	Correspond with A&M team re: contract analysis
Gonzalez, Andrea	10/31/2024	0.9	Update contract analysis
Newman, Rich	10/31/2024	0.3	Research contract issues for creditor
Crump, Skye	11/1/2024	2.1	Participate in call with A&M team (Sinclair, Crump) re: analysis of transferred leases
Sinclair, Gibbons	11/1/2024	2.1	Participate in call with A&M team (Sinclair, Crump) re: analysis of transferred leases
Singh, Kabir	11/1/2024	0.2	Review contracts for Xtreme Xpress
Newman, Rich	11/1/2024	0.4	Review revised creditor contract analysis
Sinclair, Gibbons	11/1/2024	0.4	Update contract allocation analysis re: Xtreme Xpress contracts
Gonzalez, Andrea	11/2/2024	0.5	Participate on call with A&M team (Newman, Gonzalez) re: contract analysis

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Professional	Date	Hours	Time Description
Newman, Rich	11/2/2024	0.5	Participate on call with A&M team (Newman, Gonzalez) re: contract analysis
Newman, Rich	11/2/2024	0.2	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: contract analysis
Gonzalez, Andrea	11/2/2024	0.4	Review correspondence from UCC counsel re: contract analysis
Gonzalez, Andrea	11/2/2024	0.1	Review correspondence from UCC counsel re: contract analysis
Gonzalez, Andrea	11/2/2024	0.5	Review and comment upon updated contract analysis prepared by A&M team
Gonzalez, Andrea	11/2/2024	0.2	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: contract analysis
Gonzalez, Andrea	11/3/2024	0.6	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) to discuss contract analysis
Newman, Rich	11/3/2024	0.6	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) to discuss contract analysis
Ragan, Conrad	11/3/2024	0.6	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) to discuss contract analysis
Sinclair, Gibbons	11/3/2024	0.5	Review document database for missing vendor contracts
Gonzalez, Andrea	11/3/2024	0.7	Review contract analysis updates
Ragan, Conrad	11/4/2024	1.1	Review contract documentation related to causes of action (comingling and corporate formalities)
Crump, Skye	11/4/2024	1.3	Update analysis of vendor contracts
Crump, Skye	11/5/2024	0.2	Correspond with A&M team re: Hilco engagement letter
Crump, Skye	11/5/2024	0.3	Analyze Hilco engagement letter
Ragan, Conrad	11/5/2024	2.6	Review contracts re: corporate formalities analysis (theories of recovery)
Crump, Skye	11/6/2024	0.5	Participate on call with A&M team (Gonzalez, Crump, Ragan) re: contract analysis
Gonzalez, Andrea	11/6/2024	0.5	Participate on call with A&M team (Gonzalez, Crump, Ragan) re: contract analysis
Ragan, Conrad	11/6/2024	0.5	Participate on call with A&M team (Gonzalez, Crump, Ragan) re: contract analysis
Ragan, Conrad	11/6/2024	0.5	Review contract analysis re: key findings
Crump, Skye	11/6/2024	0.9	Update analysis of vendor contracts
Sinclair, Gibbons	11/6/2024	1.7	Review Fairfield deposition for contract commentary for alter ego analysis
Ragan, Conrad	11/6/2024	2.9	Review documentation related to alter ego arguments in contracts
Gonzalez, Andrea	11/7/2024	0.2	Review contract analysis re: Pitney contracts
Newman, Rich	11/7/2024	0.2	Review contract re: one committee member
Sinclair, Gibbons	11/7/2024	0.6	Review relativity for vendor contract data
Singh, Kabir	11/7/2024	1.2	Update summary of assigned contracts re: assignment parties with spend / revenue
Sinclair, Gibbons	11/7/2024	1.2	Update assets transfer deck for incremental vendor contract data
Singh, Kabir	11/7/2024	2.0	Update summary of assigned contracts re: customer vs. vendors / suppliers

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Professional	Date	Hours	Time Description
Singh, Kabir	11/8/2024	0.3	Update summary of assigned contracts re: count of contracts and correspond to A&M team
Gonzalez, Andrea	11/8/2024	0.5	Review contract analysis
Sinclair, Gibbons	11/8/2024	1.3	Review relativity for analysis of contract types re: February 2022 contract assignment
Singh, Kabir	11/8/2024	2.1	Update summary of assigned contracts re: contracts in Relativity
Gonzalez, Andrea	11/13/2024	0.1	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: contracts
Newman, Rich	11/13/2024	0.1	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: contracts
Subtotal		235.8	
Court Attendance / Participation			
Newman, Rich	11/20/2024	2.2	Attend confirmation hearing
Gonzalez, Andrea	11/20/2024	2.2	Attend confirmation hearing
Subtotal		4.4	
Employee Matters			
Singh, Kabir	8/31/2024	0.8	Analyze DIP budget model re: non-Debtor payroll
Newman, Rich	9/2/2024	0.2	Assess potential WARN disbursements
Sinclair, Gibbons	9/2/2024	0.3	Analyze D&O policies for comment
Sinclair, Gibbons	9/5/2024	0.7	Review historical employment information for D&Os for causes of action
Sinclair, Gibbons	9/5/2024	2.5	Review D&O relationships for causes of action
Waschitz, Seth	9/6/2024	0.2	Review WARN exposure analysis
Luna, Manuel	9/6/2024	1.1	Conduct research on Debtors' independent directors
Sinclair, Gibbons	9/6/2024	1.8	Review background information for independent directors for investigation presentation
Crump, Skye	9/11/2024	0.8	Participate on call with A&M team (Sinclair, Crump) re: D&O investigation
Sinclair, Gibbons	9/11/2024	0.8	Participate on call with A&M team (Sinclair, Crump) re: D&O investigation
Newman, Rich	9/12/2024	0.4	Review D&O insurance policies
Singh, Kabir	9/25/2024	0.3	Participate on call with A&M team (Singh, Sinclair) re: D&O board analysis
Sinclair, Gibbons	9/25/2024	0.3	Participate on call with A&M team (Singh, Sinclair) re: D&O board analysis
Singh, Kabir	9/25/2024	0.1	Correspond with A&M team re: officer overlap
Singh, Kabir	9/25/2024	0.2	Correspond with A&M team re: question about director / officer overlap
Singh, Kabir	9/25/2024	0.5	Update comparison of directors and officers re: comments from A&M team
Singh, Kabir	9/25/2024	0.6	Compare directors and officers of PBI and PBGEC to see overlap between entities

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Professional	Date	Hours	Time Description
Singh, Kabir	9/25/2024	0.8	Prepare PivotTable for director / officer comparisons and correspond to A&M team re: rationale
Gonzalez, Andrea	9/26/2024	0.4	Participate on call with A&M team (Gonzalez, Singh) re: D&O matrix
Singh, Kabir	9/26/2024	0.4	Participate on call with A&M team (Gonzalez, Singh) re: D&O matrix
Gonzalez, Andrea	9/26/2024	0.1	Review listing of historical board of directors
Singh, Kabir	9/26/2024	0.3	Update D&O matrix re: additional toggles and criteria
Singh, Kabir	9/26/2024	0.6	Prepare D&O matrix re: PB entity D&O overlap
Singh, Kabir	9/26/2024	1.2	Update list of directors / officer for matrix re: comments from A&M team
Newman, Rich	9/27/2024	0.2	Analyze timing / funding of Debtors' D&O insurance
Singh, Kabir	9/30/2024	0.2	Correspond with A&M team re: updated D&O analysis
Singh, Kabir	9/30/2024	1.1	Update D&O analysis re: summary output
Subtotal		16.9	

Fee Application			
Singh, Kabir	10/29/2024	1.3	Prepare August and September monthly fee application
Singh, Kabir	10/30/2024	0.8	Update August and September fee application
Singh, Kabir	11/5/2024	1.2	Update August and September fee application
Singh, Kabir	11/5/2024	2.0	Update August and September fee application
Singh, Kabir	11/5/2024	2.4	Update August and September fee application
Singh, Kabir	11/8/2024	0.3	Update summary of accrued professional fee by month re: accrued expenses
Singh, Kabir	11/8/2024	0.7	Prepare summary of accrued professional fees by month
Singh, Kabir	11/10/2024	2.0	Update August and September fee application
Singh, Kabir	11/11/2024	2.9	Update August and September fee application re: summaries of time detail for invoice
Singh, Kabir	11/11/2024	2.9	Continue update of August and September fee application re: summary time detail
Singh, Kabir	11/11/2024	2.9	Update August and September fee application re: preparation of expenses and exhibits
Singh, Kabir	11/12/2024	0.2	Correspond with A&M team re: October fee collection
Singh, Kabir	11/13/2024	0.3	Update August and September fee application
Newman, Rich	11/18/2024	1.0	Review and edit first fee application
Singh, Kabir	11/18/2024	1.0	Prepare October fee application
Singh, Kabir	11/20/2024	0.5	Update October fee application
Singh, Kabir	11/21/2024	0.5	Prepare fee estimate from November through Effective Date

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Professional	Date	Hours	Time Description
Singh, Kabir	11/21/2024	2.0	Update October fee application
Singh, Kabir	11/21/2024	2.2	Continue update of October fee application
Singh, Kabir	11/21/2024	2.9	Update October fee application re: summary time detail for October invoice
Singh, Kabir	11/22/2024	0.4	Continue update of October fee application re: summary time detail
Singh, Kabir	11/25/2024	0.7	Update August and September fee application re: comments from A&M team
Singh, Kabir	11/25/2024	0.7	Additional updates to August / September fee application re: comments from UCC counsel
Singh, Kabir	11/26/2024	1.0	Update October fee application re: new updates following comments from UCC counsel
Singh, Kabir	12/1/2024	2.9	Update October fee application
Singh, Kabir	12/8/2024	1.4	Prepare November fee application
Singh, Kabir	12/8/2024	2.0	Update November fee application
Subtotal		39.1	
Financial & Operational Matters			
Brouwer, Matthew	8/29/2024	0.2	Correspond with A&M team re: case issues
Gonzalez, Andrea	8/29/2024	0.1	Review correspondence from Debtors re: data room
Newman, Rich	8/29/2024	0.1	Correspond with creditor re: case inquiry
Waschitz, Seth	8/29/2024	0.2	Correspond with A&M team re: diligence request list
Newman, Rich	8/29/2024	0.3	Coordinate review of historical GEC segment with A&M team
Gonzalez, Andrea	8/29/2024	1.3	Analyze motion to assumed shared services agreement
Gonzalez, Andrea	8/30/2024	0.5	Participate on call with A&M team (Gonzalez, Sinclair) re: initial diligence request list
Sinclair, Gibbons	8/30/2024	0.5	Participate on call with A&M team (Gonzalez, Sinclair) re: initial diligence request list
Gonzalez, Andrea	8/30/2024	0.1	Participate on call with A&M team (Gonzalez Newman) re: diligence request list
Newman, Rich	8/30/2024	0.1	Participate on call with A&M team (Gonzalez Newman) re: diligence request list
Gonzalez, Andrea	8/30/2024	0.1	Correspond with A&M team re: due diligence request list
Newman, Rich	8/30/2024	0.1	Correspond with Debtors' financial advisor re: diligence question
Newman, Rich	8/30/2024	0.1	Correspond with A&M team re: Debtors' real estate
Gonzalez, Andrea	8/30/2024	0.2	Correspond with A&M team re: due diligence request list
Newman, Rich	8/30/2024	0.2	Reply to questions re: diligence request list
Newman, Rich	8/30/2024	0.6	Update due diligence request list
Newman, Rich	8/30/2024	0.7	Review PBI earnings transcripts

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Professional	Date	Hours	Time Description
Newman, Rich	8/30/2024	0.7	Review Debtors real estate re: potential below market leases
Singh, Kabir	8/30/2024	1.3	Update issues list re: PBI owned insurance company, payment splits between Debtor and parent
Luna, Manuel	8/30/2024	1.3	Conduct research re: GEC business background
Gonzalez, Andrea	8/30/2024	1.7	Review draft diligence request list
Newman, Rich	8/30/2024	0.7	Review shared services motion and agreement
Gonzalez, Andrea	8/31/2024	0.2	Correspond with Portage Point re: diligence requests
Gonzalez, Andrea	8/31/2024	0.2	Correspond with Debtors re: data room access
Gonzalez, Andrea	8/31/2024	0.2	Correspond with A&M team re: data room access
Newman, Rich	8/31/2024	0.2	Correspond with team re: due diligence request list
Kuan, Michelle	8/31/2024	2.2	Prepare diligence items re: prepetition transactions
Kuan, Michelle	8/31/2024	1.3	Review shared services agreement motion and update issues list prepared by A&M team
Gonzalez, Andrea	9/1/2024	0.1	Review correspondence from UCC counsel re: investigative request list
Gonzalez, Andrea	9/1/2024	0.1	Review correspondence from BRG re: diligence request list
Sinclair, Gibbons	9/1/2024	0.6	Update diligence tracker re: additional diligence production
Newman, Rich	9/1/2024	0.9	Analyze diligence production updated to data room
Newman, Rich	9/2/2024	0.2	Review diligence files re: 503(B)(9) and critical vendor amounts
Gonzalez, Andrea	9/2/2024	0.4	Review updated diligence tracker
Newman, Rich	9/2/2024	0.5	Prepare issues list re: shared services agreement
Sinclair, Gibbons	9/2/2024	0.7	Draft memorandum re: diligence list
Newman, Rich	9/2/2024	1.1	Analyze first amendment to 2023 note purchase agreement
Newman, Rich	9/3/2024	0.2	Participate on call with A&M team (Newman, Waschitz) re: shared service agreement
Waschitz, Seth	9/3/2024	0.2	Participate on call with A&M team (Newman, Waschitz) re: shared service agreement
Newman, Rich	9/3/2024	0.2	Correspond with A&M team re: case workstreams
Ragan, Conrad	9/3/2024	1.1	Review shared services agreement and note potential issues
Waschitz, Seth	9/3/2024	2.9	Review shared services agreement and develop issues list
Newman, Rich	9/3/2024	0.1	Respond to due diligence question from team
Newman, Rich	9/3/2024	0.3	Outline cash flow presentation for committee
Newman, Rich	9/3/2024	0.3	Review changes to PB LLC agreement
Ragan, Conrad	9/3/2024	0.3	Review 2004 document requests

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Professional	Date	Hours	Time Description
Waschitz, Seth	9/3/2024	0.3	Review non-litigation diligence request list
Newman, Rich	9/3/2024	0.4	Review items potentially to be included in shared service presentation
Waschitz, Seth	9/3/2024	0.9	Analyze data room contents re: addiitonal non-litigation diligence items needed
Sinclair, Gibbons	9/3/2024	1.3	Notate shared services agreement for UCC concerns
Newman, Rich	9/4/2024	0.2	Review issues list from team re: shared service agreement
Newman, Rich	9/4/2024	0.2	Correspond with UCC counsel re: critical vendor questions
Newman, Rich	9/4/2024	0.2	Review list of purchased trailers
Waschitz, Seth	9/4/2024	0.2	Correspond with Committee member re: critical vendor payments
Newman, Rich	9/4/2024	0.3	Research potential unencumbered assets
Waschitz, Seth	9/4/2024	0.3	Review updated non-litigation diligence request list
Gonzalez, Andrea	9/4/2024	0.6	Review GEC business buyer packet
Singh, Kabir	9/4/2024	0.6	Update team calendar re: critical dates
Gonzalez, Andrea	9/4/2024	0.8	Review updated diligence tracker
Newman, Rich	9/4/2024	0.9	Review forecast financial projections
Newman, Rich	9/4/2024	1.0	Review Debtors' historical marketing materials
Waschitz, Seth	9/4/2024	1.4	Review data room re: sale process materials
Sinclair, Gibbons	9/4/2024	1.7	Review shared service agreement for comment
Newman, Rich	9/5/2024	0.1	Correspond with team re: vendor lease analysis
Waschitz, Seth	9/5/2024	0.2	Review lease schedule
Newman, Rich	9/5/2024	0.3	Prepare WIP for team for workstreams going forward
Ragan, Conrad	9/5/2024	0.3	Review cash variance reports prepared by Portage Point
Waschitz, Seth	9/5/2024	0.3	Review vendor spend analysis
Crump, Skye	9/5/2024	1.1	Prepare summary of historical GEC dispositions
Crump, Skye	9/5/2024	1.3	Prepare summary of historical GEC acquisitions
Waschitz, Seth	9/6/2024	0.3	Direct A&M team member to update vendor spend analysis
Newman, Rich	9/6/2024	0.2	Participate on call with A&M team (Newman, Waschitz, Singh) re: contract counterparties / vendors and suppliers (partial)
Singh, Kabir	9/6/2024	0.4	Participate on call with A&M team (Newman, Waschitz, Singh) re: contract counterparties / vendors and suppliers
Waschitz, Seth	9/6/2024	0.4	Participate on call with A&M team (Newman, Waschitz, Singh) re: contract counterparties / vendors and suppliers
Newman, Rich	9/6/2024	0.1	Review outstanding items for shared services agreement

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Professional	Date	Hours	Time Description
Newman, Rich	9/6/2024	0.2	Review updated to A&M cash presentation
Newman, Rich	9/6/2024	0.2	Review Debtors' comments to due diligence tracker
Waschitz, Seth	9/6/2024	0.3	Correspond with UCC counsel re: shared services agreement
Waschitz, Seth	9/6/2024	0.3	Review updated non-litigation diligence request list
Gonzalez, Andrea	9/6/2024	0.4	Review Debtors' updates to non-litigation diligence requests
Singh, Kabir	9/6/2024	0.4	Prepare additional analysis re: historical spend vendors / contract counterparties
Singh, Kabir	9/6/2024	0.5	Compare historical spend vendors to vendors / contract counterparties from parties-in-interest list
Waschitz, Seth	9/6/2024	0.5	Review vendor spend analysis
Singh, Kabir	9/6/2024	0.6	Update additional analysis re: historical spend vendors / contract counterparties
Ragan, Conrad	9/6/2024	2.1	Review disclosure statement
Newman, Rich	9/8/2024	0.6	Revise committee financial analysis presentation
Newman, Rich	9/9/2024	0.1	Coordinate shared service diligence questions with A&M team
Waschitz, Seth	9/9/2024	0.2	Review updated shared services agreement issues list for Debtors
Waschitz, Seth	9/9/2024	0.3	Correspond with Debtors re: shared services agreement
Waschitz, Seth	9/9/2024	0.3	Direct A&M team member to prepare shared services agreement issues list for Debtors
Newman, Rich	9/9/2024	0.8	Prepare summary of suggested language / changes for shared service agreement
Luna, Manuel	9/9/2024	2.9	Develop summary of Debtors prepetition financing initiatives
Ragan, Conrad	9/10/2024	0.2	Evaluate shared service agreement legal issues list prepared by from UCC Counsel
Luna, Manuel	9/10/2024	0.9	Analyze shared services agreement
Newman, Rich	9/10/2024	0.2	Analyze shared service agreement issue list
Waschitz, Seth	9/10/2024	0.2	Correspond with UCC counsel re: shared services legal issues list
Waschitz, Seth	9/10/2024	0.2	Correspond with Debtors re: shared services agreement
Waschitz, Seth	9/10/2024	0.3	Review shared services legal issues list
Sinclair, Gibbons	9/10/2024	1.7	Develop summary of guarantor releases for investigation presentation
Gonzalez, Andrea	9/11/2024	0.4	Participate on call with A&M team (Gonzalez, Waschitz, Ragan) re: shared services agreement
Ragan, Conrad	9/11/2024	0.4	Participate on call with A&M team (Gonzalez, Waschitz, Ragan) re: shared services agreement
Waschitz, Seth	9/11/2024	0.4	Participate on call with A&M team (Gonzalez, Waschitz, Ragan) re: shared services agreement
Newman, Rich	9/11/2024	0.3	Coordinate with team re: workstreams for next UCC call
Newman, Rich	9/11/2024	0.1	Correspond with UCC counsel re: professional fee question

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Professional	Date	Hours	Time Description
Newman, Rich	9/11/2024	0.1	Correspond with UCC counsel re: one-year payments
Newman, Rich	9/11/2024	0.2	Correspond with UCC counsel re: non-Debtor payroll, payments made in SOFAs
Waschitz, Seth	9/11/2024	0.2	Correspond with UCC counsel re: critical vendor payments
Waschitz, Seth	9/11/2024	0.2	Review revised diligence request list
Waschitz, Seth	9/11/2024	0.2	Review balance sheet analysis
Newman, Rich	9/11/2024	0.3	Review asset and claims in draft balance sheet from team
Newman, Rich	9/11/2024	0.3	Prepare analysis of critical vendor payment vs. lost business
Gonzalez, Andrea	9/11/2024	0.5	Update diligence request list
Luna, Manuel	9/11/2024	0.8	Revise investigation presentation for comments received re: shared services analysis
Newman, Rich	9/12/2024	0.2	Review potential to repatriate cash from APAC entity
Newman, Rich	9/12/2024	0.2	Research historical collection account at request of UCC counsel
Waschitz, Seth	9/12/2024	0.2	Review shared services agreement order
Newman, Rich	9/13/2024	1.5	Review first lien credit agreement for GEC language
Ragan, Conrad	9/13/2024	1.9	Analyze Debtors' prepetition transactions and carve-out
Gonzalez, Andrea	9/16/2024	0.2	Discuss SOFA / SOAL and budget with A&M team (Gonzalez, Newman)
Newman, Rich	9/16/2024	0.2	Discuss SOFA / SOAL and budget with A&M team (Gonzalez, Newman)
Newman, Rich	9/16/2024	0.1	Review correspondence re: shared services
Newman, Rich	9/16/2024	0.2	Review notes for responses to unsecured creditor
Newman, Rich	9/16/2024	0.3	Correspond with UCC counsel re: diligence requests
Gonzalez, Andrea	9/16/2024	0.4	Prepare notes re: call with unsecured creditor
Waschitz, Seth	9/16/2024	0.5	Review redline of Amended and Restated shared services agreement
Gonzalez, Andrea	9/16/2024	0.7	Review updated diligence tracker
Luna, Manuel	9/17/2024	0.3	Participate on call with A&M team (Newman, Luna) re: amendments to credit agreement analysis for investigation
Newman, Rich	9/17/2024	0.3	Participate on call with A&M team (Newman, Luna) re: amendments to credit agreement analysis for investigation
Gonzalez, Andrea	9/17/2024	0.5	Participate on call with creditor with A&M team (Newman, Gonzalez) re: case issues
Newman, Rich	9/17/2024	0.5	Participate on call with creditor with A&M team (Newman, Gonzalez) re: case issues
Newman, Rich	9/18/2024	0.1	Correspond with team re: litigation
Gonzalez, Andrea	9/18/2024	0.2	Correspond with Portage Point re: diligence request list
Newman, Rich	9/18/2024	0.4	Outline analysis of claims by legal entity

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Professional	Date	Hours	Time Description
Newman, Rich	9/19/2024	0.2	Review tax workstream in order to follow up with diligence
Gonzalez, Andrea	9/19/2024	0.3	Review historical financial data
Waschitz, Seth	9/19/2024	0.3	Review August financial update package
Gonzalez, Andrea	9/19/2024	0.4	Review lease valuation data
Waschitz, Seth	9/19/2024	0.4	Review diligence documents received
Newman, Rich	9/19/2024	0.5	Run sensitivity analysis on AR forecast
Newman, Rich	9/19/2024	0.5	Review severance plans and associated calculations
Newman, Rich	9/19/2024	0.7	Begin looking at documents served in discovery
Newman, Rich	9/19/2024	0.8	Review company's prior cost savings initiatives
Sinclair, Gibbons	9/19/2024	0.9	Review debtors' latest diligence production for comment
Kuan, Michelle	9/19/2024	1.1	Continue to review certain truck rental contracts to determine which Debtor entity is counterparty
Newman, Rich	9/19/2024	1.1	Review Debtors' lease valuation analysis
Kuan, Michelle	9/19/2024	1.6	Review certain vendor agreements to determine which Debtor entity is counterparty
Kuan, Michelle	9/19/2024	1.9	Review certain truck rental contracts to determine which Debtor entity is counterparty
Newman, Rich	9/20/2024	0.1	Review tax due diligence requests
Ragan, Conrad	9/20/2024	0.1	Review purchase and credit agreement summaries
Newman, Rich	9/20/2024	0.2	Correspond with UCC counsel re: case strategy
Ragan, Conrad	9/20/2024	0.2	Review notes from UCC counsel re: disclosure statement issues
Waschitz, Seth	9/20/2024	0.2	Review updated diligence request list
Gonzalez, Andrea	9/20/2024	0.6	Review responses from Debtors' professionals re: diligence request list
Newman, Rich	9/20/2024	1.2	Analyze trial balances provided by Debtors' FA
Gonzalez, Andrea	9/20/2024	1.4	Review historical balance sheets
Newman, Rich	9/20/2024	2.1	Review historical restructuring initiatives by GC
Newman, Rich	9/21/2024	0.1	Respond to email from team re: diligence
Gonzalez, Andrea	9/21/2024	0.9	Review updated historical balance analysis
Gonzalez, Andrea	9/21/2024	1.4	Review updated diligence tracker
Newman, Rich	9/23/2024	0.1	Correspond with A&M team re: contract review
Newman, Rich	9/24/2024	0.2	Review summary of fulfillment APA terms
Gonzalez, Andrea	9/24/2024	0.3	Review August 2024 board presentation

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Professional	Date	Hours	Time Description
Gonzalez, Andrea	9/24/2024	0.3	Review summary of Debtors' document production re: key documents
Singh, Kabir	9/24/2024	0.3	Update team data room re: new documents uploaded
Gonzalez, Andrea	9/24/2024	0.4	Update diligence request re: priority requests
Gonzalez, Andrea	9/24/2024	0.5	Update balance sheet analysis
Newman, Rich	9/24/2024	0.5	Review waterfall model with chapter 7 scenario analysis
Newman, Rich	9/24/2024	0.9	Review emails re: takeback debt paper
Newman, Rich	9/24/2024	2.0	Analyze GEC / Debtor board presentations from before petition date
Gonzalez, Andrea	9/25/2024	0.1	Review summary of Debtors' document production re: key documents
Gonzalez, Andrea	9/25/2024	0.5	Review summary of financial documents produced by Debtors
Newman, Rich	9/25/2024	0.5	Review lease rejections for real property leases and equipment
Crump, Skye	9/25/2024	0.6	Analyze DRF trial balances provided by Debtors
Ragan, Conrad	9/25/2024	0.9	Review de minimis sale procedures
Gonzalez, Andrea	9/25/2024	2.6	Review Debtors' document production re: key documents
Crump, Skye	9/26/2024	0.4	Participate on call with A&M team (Gonzalez, Crump) re: historical financials
Gonzalez, Andrea	9/26/2024	0.4	Participate on call with A&M team (Gonzalez, Crump) re: historical financials
Gonzalez, Andrea	9/26/2024	0.1	Update PB diligence request list
Gonzalez, Andrea	9/26/2024	0.2	Review Debtors' comments on diligence tracker
Gonzalez, Andrea	9/26/2024	0.2	Review correspondence re: historical income statement data
Newman, Rich	9/26/2024	0.2	Review potential payments pursuant to shared services agreement
Singh, Kabir	9/26/2024	0.5	Correspond with A&M team re: fee estimate through September 26th and set up template
Gonzalez, Andrea	9/26/2024	0.6	Review updated diligence tracker
Newman, Rich	9/26/2024	0.6	Review additional documents uploaded to data room
Newman, Rich	9/26/2024	0.9	Analyze potential sources of earnout or contingent recovery
Crump, Skye	9/26/2024	2.5	Prepare analysis of historical financial statements
Ragan, Conrad	9/27/2024	0.4	Participate on call with A&M team (Ragan, Singh) re: fee tracker
Singh, Kabir	9/27/2024	0.4	Participate on call with A&M team (Ragan, Singh) re: fee tracker
Crump, Skye	9/27/2024	0.3	Participate on call with A&M team (Ragan, Crump) re: historical financials
Ragan, Conrad	9/27/2024	0.3	Participate on call with A&M team (Ragan, Crump) re: historical financials
Gonzalez, Andrea	9/27/2024	0.5	Participate on call with A&M team (Gonzalez, Ragan, Crump) re: historical financials and analysis (partial)

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Professional	Date	Hours	Time Description
Crump, Skye	9/27/2024	0.8	Participate on call with A&M team (Gonzalez, Ragan, Crump) re: historical financials and analysis
Ragan, Conrad	9/27/2024	0.8	Participate on call with A&M team (Gonzalez, Ragan, Crump) re: historical financials and analysis
Singh, Kabir	9/27/2024	0.2	Update A&M fee tracker re: team bill rates and responses
Singh, Kabir	9/27/2024	0.3	Update A&M fee tracker and correspond to A&M team
Newman, Rich	9/27/2024	0.6	Review documents re: non-debtors potentially assuming contracts
Crump, Skye	9/27/2024	1.3	Update analysis of historical financial statements
Newman, Rich	9/28/2024	0.2	Review Hilco buyer / marketing tracker for leases and assets
Newman, Rich	9/28/2024	0.6	Review GEC carve out presentations
Ragan, Conrad	9/30/2024	0.1	Review emails re: document requests
Newman, Rich	9/30/2024	0.2	Review intercompany file posted to dataroom
Newman, Rich	9/30/2024	0.2	Prepare overview of outstanding workstreams
Newman, Rich	9/30/2024	0.5	Review historical strategic initiatives to improve GEC for solvency
Crump, Skye	9/30/2024	0.8	Update analysis of historical financial statements
Newman, Rich	9/30/2024	1.2	Review historical LOIs from potential buyers
Gonzalez, Andrea	9/30/2024	2.2	Review historical balance sheet data
Ragan, Conrad	9/30/2024	2.9	Review documents from data production re: GEC financial projections
Gonzalez, Andrea	10/1/2024	0.1	Participate on call with A&M team (Gonzalez, Ragan) re: financial projections
Ragan, Conrad	10/1/2024	0.1	Participate on call with A&M team (Gonzalez, Ragan) re: financial projections
Crump, Skye	10/1/2024	0.7	Participate on call with A&M team (Gonzalez, Ragan, Crump) re: historical financials
Gonzalez, Andrea	10/1/2024	0.7	Participate on call with A&M team (Gonzalez, Ragan, Crump) re: historical financials
Ragan, Conrad	10/1/2024	0.7	Participate on call with A&M team (Gonzalez, Ragan, Crump) re: historical financials
Newman, Rich	10/1/2024	0.5	Participate on call with A&M team (Newman, Sinclair) re: claim sizing analysis
Sinclair, Gibbons	10/1/2024	0.5	Participate on call with A&M team (Newman, Sinclair) re: claim sizing analysis
Crump, Skye	10/1/2024	0.3	Participate on call with A&M team (Ragan, Crump) re: financial projections and diligence requests
Ragan, Conrad	10/1/2024	0.3	Participate on call with A&M team (Ragan, Crump) re: financial projections and diligence requests
Gonzalez, Andrea	10/1/2024	0.1	Review Debtors' diligence responses
Ragan, Conrad	10/1/2024	0.1	Correspond with A&M team re: diligence requests
Gonzalez, Andrea	10/1/2024	0.2	Analyze document production re: financial projections
Newman, Rich	10/1/2024	0.2	Review motion to reject real property lease

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Professional	Date	Hours	Time Description
Newman, Rich	10/1/2024	0.2	Review Debtors' responses to diligence request
Newman, Rich	10/1/2024	0.2	Outline analysis to prepare recovery
Newman, Rich	10/1/2024	0.2	Review limitations on damage calc for certain leases
Singh, Kabir	10/1/2024	0.2	Update team box folder re: August MOR, equipment lease rejection motion
Gonzalez, Andrea	10/1/2024	0.3	Correspond with A&M team re: diligence requests
Newman, Rich	10/1/2024	0.3	Review draft motion to recharacterize lease as a financing
Ragan, Conrad	10/1/2024	0.3	Correspond with A&M team re: DRF / PBI capital structure
Singh, Kabir	10/1/2024	0.3	Compare MOR balance sheet as of August 31 to SOAL balance sheet
Newman, Rich	10/1/2024	0.4	Continue review of standalone cost analysis
Sinclair, Gibbons	10/1/2024	0.4	Update diligence tracker for internal comments
Sinclair, Gibbons	10/1/2024	0.4	Review Hilco engagement letter for SOFA analysis
Gonzalez, Andrea	10/1/2024	0.5	Review Pitney's document production re: financial documents
Singh, Kabir	10/1/2024	0.5	Review August DRF Logistics MOR and compare values against Debtors' cash forecast
Singh, Kabir	10/1/2024	0.5	Analyze Gatik spend for 2023 and 2024 for A&M team
Sinclair, Gibbons	10/1/2024	0.6	Update diligence tracker for follow-up diligence to Debtors' responses
Sinclair, Gibbons	10/1/2024	0.7	Update diligence tracker for Debtor responses
Sinclair, Gibbons	10/1/2024	0.7	Revise diligence tracker for additional production commentary
Gonzalez, Andrea	10/1/2024	0.8	Review analysis of historical income statement
Newman, Rich	10/1/2024	0.8	Review document related to potential solvency
Singh, Kabir	10/1/2024	0.9	Review adversary complaint re: fixture agreements as financing
Singh, Kabir	10/1/2024	1.0	Analyze MOR global notes and supporting schedules
Newman, Rich	10/1/2024	1.3	Compare calculation of potential Trilogy lease damage to underlying schedules
Crump, Skye	10/1/2024	1.8	Update analysis of historical financial statements
Gonzalez, Andrea	10/1/2024	1.8	Review and update diligence request tracker
Ragan, Conrad	10/1/2024	2.0	Review relativity docs (GEC and projections)
Newman, Rich	10/2/2024	0.1	Review real property lease summary
Newman, Rich	10/2/2024	0.2	Draft email to counsel re: real property rejection damages
Singh, Kabir	10/2/2024	0.2	Correspond with A&M team re: Trilogy lease review
Gonzalez, Andrea	10/2/2024	0.4	Correspond with A&M team re: diligence requests

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Professional	Date	Hours	Time Description
Crump, Skye	10/2/2024	0.8	Analyze DRF's prepetition capital structure
Gonzalez, Andrea	10/2/2024	1.2	Review historical income statement data
Singh, Kabir	10/2/2024	1.5	Analyze language re: lease rejection cost on fixture equipment complaint
Ragan, Conrad	10/2/2024	2.1	Review analysis related to historical financials
Singh, Kabir	10/2/2024	2.9	Prepare additional Trilogy lease build-up based off of docket 312 exhibits
Gonzalez, Andrea	10/3/2024	0.1	Review updated diligence request list from Portage Point
Newman, Rich	10/3/2024	0.2	Review forecast vs. actual report
Newman, Rich	10/3/2024	0.2	Draft email re: takeback debt to counsel
Gonzalez, Andrea	10/3/2024	0.3	Analyze historical capital structure
Sinclair, Gibbons	10/3/2024	0.3	Update PBI diligence request re: comments from Portage Point
Gonzalez, Andrea	10/3/2024	0.4	Review relativity re: new document production
Newman, Rich	10/3/2024	0.4	Review precedence for recharacterize lease as a financing
Newman, Rich	10/3/2024	0.4	Review intercompany file posted by Debtors' FA
Sinclair, Gibbons	10/3/2024	0.4	Update diligence list for Portage diligence commentary
Sinclair, Gibbons	10/3/2024	0.5	Review Debtors' document production re: Oaktree Takeback Note documents
Sinclair, Gibbons	10/3/2024	0.6	Review trial balance document production for responsiveness
Sinclair, Gibbons	10/3/2024	0.6	Update financial document summary for internal comments
Crump, Skye	10/3/2024	0.7	Update analysis of historical financial statements
Gonzalez, Andrea	10/3/2024	0.7	Review summary of historical debt tranches
Gonzalez, Andrea	10/3/2024	0.8	Review updated diligence request list re: BRG
Sinclair, Gibbons	10/3/2024	1.1	Review Debtors' document production re: highly responsive documents for memorandum
Crump, Skye	10/3/2024	1.4	Prepare analysis of prepetition capital structure
Newman, Rich	10/3/2024	1.6	Review flagged discovery re: prepetition transactions
Ragan, Conrad	10/3/2024	1.6	Prepare and review list of needed financial detail from debtor entities
Sinclair, Gibbons	10/3/2024	1.7	Draft memorandum regarding missing financial documents for priority diligence request
Sinclair, Gibbons	10/3/2024	1.8	Review Debtors' document production re: NPA amendments and related documents
Newman, Rich	10/4/2024	0.1	Correspond with team re: UCC presentation
Sinclair, Gibbons	10/4/2024	0.4	Correspondences with counsel re: Oaktree Takeback Note closing set
Sinclair, Gibbons	10/4/2024	0.4	Review document database for Oaktree Takeback Note drafts

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Professional	Date	Hours	Time Description
Newman, Rich	10/4/2024	0.6	Update GUC pool analysis
Crump, Skye	10/4/2024	0.7	Prepare diligence questions re: financial statements
Gonzalez, Andrea	10/4/2024	0.8	Review correspondence re: open financial requests
Gonzalez, Andrea	10/4/2024	0.9	Review historical trial balance data
Gonzalez, Andrea	10/5/2024	0.3	Review summary of real / equipment leases
Newman, Rich	10/5/2024	0.5	Review items posted to data room by Portage Point
Newman, Rich	10/6/2024	0.5	Review files re: investment in subsidiary file
Gonzalez, Andrea	10/7/2024	0.2	Correspond with A&M valuation team re: historical financials
Ragan, Conrad	10/7/2024	0.2	Research review related to lease recharacterization related to Trilogy
Ragan, Conrad	10/7/2024	0.2	Review documents related to Oaktree amendment
Singh, Kabir	10/7/2024	0.3	Compile balance sheet + income statement material for A&M team
Singh, Kabir	10/7/2024	0.4	Compile S&P global credit ratings for PBI since 2021 re: solvency and correspond to A&M team
Gonzalez, Andrea	10/7/2024	0.6	Review historical financials
Newman, Rich	10/7/2024	0.7	Review Debtors' calculation and analysis of lease damages
Newman, Rich	10/7/2024	1.3	Continue review of mapping potential GUCs to debtor vs. non-debtor
Newman, Rich	10/8/2024	0.5	Participate on call with creditor re: case issues
Brouwer, Matthew	10/8/2024	0.4	Review quality of earnings report for GEC segment
Gonzalez, Andrea	10/8/2024	0.4	Update BRG diligence request list
Newman, Rich	10/8/2024	0.4	Research real property lease guarantees for recovery analysis
Newman, Rich	10/8/2024	0.6	Review documents required for solvency work
Gonzalez, Andrea	10/8/2024	0.9	Update diligence request list
Newman, Rich	10/8/2024	0.9	Investigate lease recharacterization issues
Ragan, Conrad	10/8/2024	1.3	Review cash forecasts and DIP budget / presentation
Crump, Skye	10/8/2024	1.6	Update analysis of historical financial statements
Brouwer, Matthew	10/8/2024	1.7	Review historical segmented financial statements
Newman, Rich	10/9/2024	0.1	Correspond with A&M team re: diligence question
Singh, Kabir	10/9/2024	0.1	Update team Box folder re: finalized cash presentation
Gonzalez, Andrea	10/9/2024	0.2	Update correspondence with outstanding diligence requests
Gonzalez, Andrea	10/9/2024	0.4	Update Portage diligence request list

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Professional	Date	Hours	Time Description
Newman, Rich	10/9/2024	0.4	Review and edit cash presentation
Brouwer, Matthew	10/9/2024	0.7	Review responses to solvency analysis diligence requests
Newman, Rich	10/9/2024	0.7	Review PB joinder to recharacterization and exhibits
Brouwer, Matthew	10/9/2024	0.9	Prepare analysis re: GEC segment trial balances
Singh, Kabir	10/9/2024	0.9	Prepare GEC unit impact on PBI memo
Brouwer, Matthew	10/9/2024	1.1	Assess financial solvency requirements
Newman, Rich	10/9/2024	1.3	Review additional documents to include in POR presentation for counsel
Crump, Skye	10/9/2024	1.6	Analyze prepetition debt documents
Singh, Kabir	10/9/2024	2.9	Update GEC unit impact on PBI memo
Brouwer, Matthew	10/10/2024	0.4	Participate on call with A&M team (Brouwer, Gonzalez) re: consolidating financials
Gonzalez, Andrea	10/10/2024	0.4	Participate on call with A&M team (Brouwer, Gonzalez) re: consolidating financials
Gonzalez, Andrea	10/10/2024	0.2	Participate on call with A&M team (Gonzalez, Sinclair) re: document production
Sinclair, Gibbons	10/10/2024	0.2	Participate on call with A&M team (Gonzalez, Sinclair) re: document production
Gonzalez, Andrea	10/10/2024	0.1	Correspond with A&M team re: SEC filings
Newman, Rich	10/10/2024	0.1	Coordinate diligence with team
Crump, Skye	10/10/2024	0.2	Correspond with A&M team re: Pitney Bowes auditor
Gonzalez, Andrea	10/10/2024	0.2	Review KPMG goodwill impairment report
Newman, Rich	10/10/2024	0.7	Review 2022 LTP model
Brouwer, Matthew	10/10/2024	0.8	Analyze quality of earnings report
Singh, Kabir	10/10/2024	0.8	Update team Box folder re: Oaktree note timeline documents
Newman, Rich	10/10/2024	0.9	Continue review of mapping potential GUCs to debtor vs. non-debtor
Gonzalez, Andrea	10/10/2024	1.2	Update diligence request list for counsel re: outstanding documents
Crump, Skye	10/10/2024	1.5	Update analysis of historical financial statements
Singh, Kabir	10/10/2024	1.5	Update GEC unit impact on PBI memo
Brouwer, Matthew	10/10/2024	2.6	Review historical financial statements for GEC
Brouwer, Matthew	10/11/2024	0.2	Review latest document production for responsive requests
Newman, Rich	10/11/2024	0.2	Review new assignment agreement
Singh, Kabir	10/11/2024	0.3	Update team Box folder re: GEC Funding / Saving documents
Brouwer, Matthew	10/11/2024	0.4	Assess financial solvency requirements

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Professional	Date	Hours	Time Description
Brouwer, Matthew	10/11/2024	0.5	Analyze quality of earnings report
Gonzalez, Andrea	10/11/2024	0.6	Review updated Debtor financial data
Newman, Rich	10/11/2024	0.7	Review trial balance information uploaded to data room
Crump, Skye	10/11/2024	1.6	Update analysis of historical financial statements
Brouwer, Matthew	10/11/2024	2.1	Review historical financial statements for GEC
Newman, Rich	10/12/2024	0.4	Review historical NWC analysis
Newman, Rich	10/12/2024	0.9	Review Debtors' goodwill impairment reports
Newman, Rich	10/14/2024	0.1	Review DFW landlord objection to lease rejection motion
Newman, Rich	10/14/2024	0.2	Review top 60 creditor spend file provided by Debtors
Newman, Rich	10/14/2024	0.2	Review schedule of PBIH's tax basis in Debtors
Newman, Rich	10/14/2024	0.3	Review schedule of deferred taxes
Crump, Skye	10/14/2024	0.8	Revise financials-related diligence requests
Crump, Skye	10/14/2024	1.3	Update analysis of historical financial statements
Brouwer, Matthew	10/14/2024	1.7	Review legal entity trial balances for GEC segment
Gonzalez, Andrea	10/15/2024	0.2	Participate on call with A&M team (Gonzalez, Ragan, Newman) re: lease assignment analysis
Newman, Rich	10/15/2024	0.2	Participate on call with A&M team (Gonzalez, Ragan, Newman) re: lease assignment analysis
Ragan, Conrad	10/15/2024	0.2	Participate on call with A&M team (Gonzalez, Ragan, Newman) re: lease assignment analysis
Newman, Rich	10/15/2024	0.1	Correspond with counsel re: potential Debtor interviews
Newman, Rich	10/15/2024	0.2	Review counsel's meet and confer summary
Singh, Kabir	10/15/2024	0.2	Review correspondence from UCC counsel re: interviews with management
Newman, Rich	10/15/2024	0.3	Review proposed settlement with creditor
Singh, Kabir	10/15/2024	0.5	Prepare exhibits to assignment and assumption agreements in Excel
Brouwer, Matthew	10/15/2024	0.7	Review latest document production for responsive requests
Gonzalez, Andrea	10/15/2024	0.8	Review and update diligence requests re: financials
Newman, Rich	10/15/2024	0.9	Review financials potentially relevant to solvency
Gonzalez, Andrea	10/15/2024	1.5	Review historical consolidating financials
Brouwer, Matthew	10/15/2024	1.6	Review historical financial statements for GEC
Newman, Rich	10/15/2024	1.9	Continue review of "hot" litigation documents
Ragan, Conrad	10/15/2024	2.2	Relativity document review re: diligence production

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Professional	Date	Hours	Time Description
Singh, Kabir	10/16/2024	0.2	Correspond with A&M team re: PBGEC vs. DRF per SOFA
Singh, Kabir	10/16/2024	0.3	Review Ryder claim settlement motion
Newman, Rich	10/16/2024	0.5	Review audited financials
Newman, Rich	10/16/2024	0.8	Review real property lease assignments
Newman, Rich	10/17/2024	0.1	Review revised lease rejection damage claim estimates
Newman, Rich	10/17/2024	0.1	Correspond re: creditor settlement
Singh, Kabir	10/17/2024	0.2	Review Gibson Dunn letter to UCC re: PBI response to UCC's letter
Crump, Skye	10/17/2024	1.2	Update analysis of historical financial statements
Newman, Rich	10/17/2024	1.5	Review underlying Stord documents / analyses
Ragan, Conrad	10/17/2024	2.3	Review assignments between debtor entities
Brouwer, Matthew	10/18/2024	0.2	Participate on call with A&M team (Newman, Brouwer) re: court hearing
Newman, Rich	10/18/2024	0.2	Participate on call with A&M team (Newman, Brouwer) re: court hearing
Brouwer, Matthew	10/18/2024	0.6	Attend status conference hearing
Newman, Rich	10/18/2024	0.1	Respond to diligence question from UCC counsel
Brouwer, Matthew	10/18/2024	0.2	Update diligence tracker
Brouwer, Matthew	10/18/2024	0.3	Prepare draft update email for counsel re: diligence requests
Brouwer, Matthew	10/18/2024	0.4	Review document production to identify responsive documents
Crump, Skye	10/18/2024	0.4	Correspond with A&M team re: solvency production documents
Gonzalez, Andrea	10/18/2024	0.7	Review historical projections
Brouwer, Matthew	10/18/2024	0.9	Prepare analysis re: GEC segment trial balances
Crump, Skye	10/18/2024	1.3	Prepare analysis of suppliers within top 60 GUCs
Newman, Rich	10/18/2024	1.5	Review additional documents in discovery
Brouwer, Matthew	10/20/2024	0.5	Update diligence tracker
Brouwer, Matthew	10/21/2024	0.4	Update diligence tracker
Gonzalez, Andrea	10/21/2024	0.5	Review updated diligence tracker
Brouwer, Matthew	10/21/2024	0.8	Prepare analysis of consolidating financial statements for GEC entities
Crump, Skye	10/21/2024	1.1	Update analysis of historical financial statements
Brouwer, Matthew	10/22/2024	0.5	Participate on call with A&M team (Brouwer, Gonzalez) re: diligence requests
Gonzalez, Andrea	10/22/2024	0.5	Participate on call with A&M team (Brouwer, Gonzalez) re: diligence requests

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Professional	Date	Hours	Time Description
Gonzalez, Andrea	10/22/2024	0.3	Correspond with UCC counsel re: outstanding diligence
Gonzalez, Andrea	10/22/2024	0.4	Update diligence request list
Crump, Skye	10/22/2024	0.8	Update solvency-related diligence requests
Crump, Skye	10/22/2024	1.2	Research Pitney Bowes SEC filings re: solvency opinions
Newman, Rich	10/23/2024	0.1	Review critical vendor matrix
Newman, Rich	10/23/2024	0.1	Follow up with Hilco re: vendor settlement
Crump, Skye	10/23/2024	0.4	Correspond with A&M team re: solvency production documents
Crump, Skye	10/23/2024	1.1	Update memorandum re: solvency-related production documents
Sinclair, Gibbons	10/23/2024	2.7	Review PBI's 7th document production for responsive documents
Gonzalez, Andrea	10/24/2024	0.1	Review correspondence from A&M team re: financials
Newman, Rich	10/24/2024	0.1	Review counsel's proposed term sheet
Gonzalez, Andrea	10/24/2024	0.2	Review list of outstanding diligence requests
Crump, Skye	10/24/2024	0.3	Update solvency-related diligence requests
Crump, Skye	10/24/2024	0.4	Correspond with A&M team re: solvency production documents
Ragan, Conrad	10/24/2024	0.6	Review assignment and proof of claim data
Crump, Skye	10/24/2024	1.3	Prepare UCC presentation re: prepetition transactions
Newman, Rich	10/25/2024	0.1	Respond to counsel's proposed term sheet
Newman, Rich	10/25/2024	0.2	Review supporting documents to settlement with vendor
Newman, Rich	10/25/2024	0.2	Correspond with counsel re: settlement proposal
Crump, Skye	10/25/2024	0.4	Correspond with A&M team re: solvency production documents
Crump, Skye	10/25/2024	0.8	Update UCC presentation re: prepetition transactions
Newman, Rich	10/27/2024	1.1	Prepare recovery analysis presentation
Brouwer, Matthew	10/28/2024	0.2	Update diligence tracker
Newman, Rich	10/29/2024	0.3	Review PBI 8k re: board resignation and other matters
Newman, Rich	10/30/2024	0.2	Review letter to unsecured creditors
Luna, Manuel	10/30/2024	1.7	Assist with solvency investigation re: board meeting minutes
Luna, Manuel	10/30/2024	2.2	Analyze relativity contents re: Jill Sutton documents
Gonzalez, Andrea	10/31/2024	0.1	Correspond with A&M team re: acquisition research
Newman, Rich	10/31/2024	0.1	Prepare comments re: settlement analysis with UCC member

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Professional	Date	Hours	Time Description
Newman, Rich	10/31/2024	0.1	Send email re: NJ lease
Gonzalez, Andrea	10/31/2024	0.2	Review Portage Point's responses to diligence requests
Newman, Rich	11/1/2024	0.2	Participate on call with creditor re: case issues
Newman, Rich	11/2/2024	0.1	Review emails re: settlement discussion with Debtors
Newman, Rich	11/3/2024	0.3	Prepare for call with BRG re: notes for potential settlement and proposals
Newman, Rich	11/3/2024	0.1	Correspond with team re: settlement
Newman, Rich	11/3/2024	0.2	Draft email to committee counsel summarizing settlement points
Newman, Rich	11/4/2024	0.6	Participate on calls (2) with UCC counsel re: case and settlement issues
Newman, Rich	11/4/2024	0.1	Discuss recovery presentation with team
Newman, Rich	11/4/2024	0.2	Draft email to counsel and team re: PB counter
Newman, Rich	11/4/2024	0.3	Review third lease rejection motion
Newman, Rich	11/4/2024	0.5	Review and comment upon draft recovery presentation
Newman, Rich	11/4/2024	0.7	Review and edit recovery presentation
Newman, Rich	11/5/2024	0.4	Participate on call with UCC counsel re: PBI spend analysis
Newman, Rich	11/5/2024	0.1	Correspond with A&M team re: edits to recovery presentation
Newman, Rich	11/5/2024	0.1	Draft email to committee professional re: settlement construct
Hurley, Stephen	11/5/2024	0.3	Analyze financial reports and prepare valuation analysis
Newman, Rich	11/5/2024	0.3	Review and edit committee presentation
Newman, Rich	11/5/2024	0.3	Review and edit committee presentation for counsel's changes
Newman, Rich	11/5/2024	0.3	Prepare outline of potential settlement construct
Newman, Rich	11/6/2024	0.2	Prepare remarks for committee call
Newman, Rich	11/7/2024	0.2	Correspond with counsel re: changes to settlement
Newman, Rich	11/7/2024	0.3	Calculate damages to creditors under coupling
Newman, Rich	11/7/2024	0.4	Correspond with counsel and committee members re: settlement
Singh, Kabir	11/7/2024	0.2	Review Debtors stipulation with the US Trustee and UCC
Gonzalez, Andrea	11/8/2024	0.1	Review auction results
Gonzalez, Andrea	11/8/2024	0.2	Review Pitney's earnings transcript
Newman, Rich	11/8/2024	0.2	Review preference exposure re: class 2
Newman, Rich	11/14/2024	0.2	Correspond with team re: recovery percentages to unsecured creditors

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Professional	Date	Hours	Time Description
Newman, Rich	11/17/2024	0.2	Revise committee presentation
Newman, Rich	11/17/2024	1.0	Prepare committee presentation
Newman, Rich	11/18/2024	0.1	Correspond with team re: settlement construct
Newman, Rich	11/18/2024	0.2	Discuss preferences with UCC counsel
Subtotal		277.5	

Financing Matters (DIP, Exit, Other)			
Crump, Skye	8/29/2024	0.5	Analyze interim DIP motion
Newman, Rich	8/29/2024	0.6	Prepare DIP issues list
Newman, Rich	8/29/2024	1.2	Analyze DIP credit agreement re: terms, potential issues
Gonzalez, Andrea	8/30/2024	0.5	Analyze DIP declaration
Newman, Rich	8/30/2024	0.9	Review initial DIP budget re: forecasted cash receipts and disbursements
Newman, Rich	8/30/2024	0.9	Review interim DIP order and supporting documentation
Gonzalez, Andrea	8/30/2024	1.2	Analyze DIP Promissory Note and motion
Kuan, Michelle	8/30/2024	1.2	Prepare diligence requests related to DIP motion and budget
Sinclair, Gibbons	8/30/2024	1.7	Update first day motions issues list for DIP motion commentary
Kuan, Michelle	8/30/2024	2.3	Review DIP motion and proposed interim DIP order re: first day motion issues list
Gonzalez, Andrea	8/31/2024	0.3	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: DIP issues
Newman, Rich	8/31/2024	0.3	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: DIP issues
Singh, Kabir	8/31/2024	0.4	Review previous DIP issues list for examples to pull in for DRF
Singh, Kabir	8/31/2024	0.4	Analyze DIP budget model re: expected revenues
Singh, Kabir	8/31/2024	0.4	Update initial DIP budget question list re: questions provided by A&M team
Gonzalez, Andrea	8/31/2024	0.5	Review DIP budget
Singh, Kabir	8/31/2024	0.6	Analyze DIP budget re: transition services agreement forecast
Singh, Kabir	8/31/2024	0.7	Prepare initial DIP budget question list for call with Portage Point
Newman, Rich	8/31/2024	0.8	Revise first day / DIP issues list re: proposed language
Singh, Kabir	8/31/2024	0.8	Analyze DIP budget re: operational forecast
Luna, Manuel	8/31/2024	1.3	Analyze DIP financial model
Gonzalez, Andrea	8/31/2024	1.5	Review draft of final DIP order
Kuan, Michelle	8/31/2024	1.6	Analyze DIP Budget model re: key assumptions, disbursement categories

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Professional	Date	Hours	Time Description
Kuan, Michelle	8/31/2024	1.9	Update DIP issues list prepared by A&M team
Newman, Rich	8/31/2024	1.9	Analyze and prepare issues list re: initial DIP budget
Gonzalez, Andrea	9/1/2024	0.8	Prepare comments re: DIP budget diligence questions
Kuan, Michelle	9/1/2024	2.4	Review and refine DIP questions list based on comments from team
Newman, Rich	9/1/2024	0.5	Finalize DIP questions for Portage Point
Kuan, Michelle	9/1/2024	2.8	Prepare questions list and agenda for DIP meeting with Portage Point
Singh, Kabir	9/1/2024	0.3	Update DIP issues list re: comments from A&M team
Newman, Rich	9/2/2024	0.4	Prepare notes re: DIP call with Portage Point
Kuan, Michelle	9/2/2024	0.5	Participate on call with A&M team (Gonzalez, Newman, Sinclair, Kuan, Singh) re: preliminary question list related to DIP Budget
Gonzalez, Andrea	9/2/2024	0.5	Participate on call with A&M team (Gonzalez, Newman, Sinclair, Kuan, Singh) re: preliminary question list related to DIP Budget
Newman, Rich	9/2/2024	0.5	Participate on call with A&M team (Gonzalez, Newman, Sinclair, Kuan, Singh) re: preliminary question list related to DIP Budget
Sinclair, Gibbons	9/2/2024	0.5	Participate on call with A&M team (Gonzalez, Newman, Sinclair, Kuan, Singh) re: preliminary question list related to DIP Budget
Singh, Kabir	9/2/2024	0.5	Participate on call with A&M team (Gonzalez, Newman, Sinclair, Kuan, Singh) re: preliminary question list related to DIP Budget
Waschitz, Seth	9/3/2024	0.4	Direct A&M team to prepare DIP budget presentation
Newman, Rich	9/3/2024	0.4	Participate on call with A&M team (Newman, Gonzalez, Kuan, Singh) re: DIP budget presentation
Gonzalez, Andrea	9/3/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Singh) re: DIP budget presentation
Kuan, Michelle	9/3/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Kuan, Singh) re: DIP budget presentation
Singh, Kabir	9/3/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Singh) re: DIP budget presentation
Newman, Rich	9/3/2024	0.3	Participate on call with UCC counsel re: caps for first day motions / potential DIP objection
Kuan, Michelle	9/3/2024	0.2	Participate on call with A&M team (Kuan, Singh) re: DIP budget presentation
Singh, Kabir	9/3/2024	0.2	Participate on call with A&M team (Kuan, Singh) re: DIP budget presentation
Newman, Rich	9/3/2024	0.2	Prepare notes re: DIP call with UCC counsel
Newman, Rich	9/3/2024	0.2	Correspond with A&M team re: question about DIP financing
Waschitz, Seth	9/3/2024	0.2	Correspond with UCC counsel re: DIP issues list
Waschitz, Seth	9/3/2024	0.2	Correspond with A&M team re: DIP presentation outline
Waschitz, Seth	9/3/2024	0.2	Correspond with UCC counsel re: Final DIP order
Waschitz, Seth	9/3/2024	0.3	Review DIP questions list
Singh, Kabir	9/3/2024	0.5	Update DIP presentation re: initial commentary
Newman, Rich	9/3/2024	0.7	Outline potential DIP demonstratives for hearing

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Professional	Date	Hours	Time Description
Ragan, Conrad	9/3/2024	0.7	Review final DIP and budget
Singh, Kabir	9/3/2024	0.7	Update DIP budget presentation re: DIP summary
Singh, Kabir	9/3/2024	0.7	Update DIP budget presentation re: budget forecast, liquidity charts
Singh, Kabir	9/3/2024	0.9	Prepare DIP budget forecast in Excel
Waschitz, Seth	9/3/2024	0.9	Analyze DIP budget re: inputs and key assumptions
Kuan, Michelle	9/3/2024	1.1	Draft presentation outline for initial DIP presentation to UCC
Kuan, Michelle	9/3/2024	2.0	Review and draft potential risks or downsides to DIP Budget
Kuan, Michelle	9/3/2024	2.3	Draft key assumptions and observations for receipts in DIP budget
Newman, Rich	9/4/2024	0.2	Review and comment upon UCC counsel's DIP issues list
Newman, Rich	9/4/2024	0.5	Review and edit cash flow presentation
Kuan, Michelle	9/4/2024	1.5	Compare shared services and critical vendor motion againsts DIP Budget disbursements
Kuan, Michelle	9/4/2024	1.7	Draft potential opportunities to DIP Budget
Kuan, Michelle	9/4/2024	1.8	Draft key assumptions and observations for operating disbursements
Newman, Rich	9/5/2024	0.3	Participate on call with A&M team (Newman, Waschitz) re: DIP presentation / cash monitoring workstream
Waschitz, Seth	9/5/2024	0.3	Participate on call with A&M team (Newman, Waschitz) re: DIP presentation / cash monitoring workstream
Gonzalez, Andrea	9/5/2024	0.1	Participate on call with UCC counsel re: DIP objection
Gonzalez, Andrea	9/5/2024	0.1	Correspond with A&M team re: DIP issues list
Gonzalez, Andrea	9/5/2024	0.2	Review budget variance reports
Gonzalez, Andrea	9/5/2024	0.2	Review DIP budget update presentation
Waschitz, Seth	9/5/2024	0.3	Review DIP issues list
Waschitz, Seth	9/5/2024	0.3	Review DIP budget variance report
Gonzalez, Andrea	9/5/2024	0.6	Review Final DIP order re: issues list
Newman, Rich	9/5/2024	0.6	Review three weeks of variance reports (3 separate reports)
Waschitz, Seth	9/5/2024	1.1	Review and edit DIP budget presentation
Kuan, Michelle	9/5/2024	1.3	Review DIP Budget presentation and provide comments for team
Singh, Kabir	9/5/2024	1.4	Update A&M DIP model for first 3 week variance period
Kuan, Michelle	9/5/2024	2.1	Incorporate comments to DIP presentation from team
Sinclair, Gibbons	9/6/2024	0.5	Participate on call with A&M team (Waschitz, Sinclair, Singh) re: cash budget
Singh, Kabir	9/6/2024	0.5	Participate on call with A&M team (Waschitz, Sinclair, Singh) re: cash budget

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Professional	Date	Hours	Time Description
Waschitz, Seth	9/6/2024	0.5	Participate on call with A&M team (Waschitz, Sinclair, Singh) re: cash budget
Kuan, Michelle	9/6/2024	0.2	Participate on call with A&M team (Kuan, Singh) re: DIP budget to actual
Singh, Kabir	9/6/2024	0.2	Participate on call with A&M team (Kuan, Singh) re: DIP budget to actual
Kuan, Michelle	9/6/2024	1.5	Update A&M cash presentation re: budget to actual for WE September 5
Waschitz, Seth	9/8/2024	0.5	Review and edit DIP budget presentation
Gonzalez, Andrea	9/9/2024	0.5	Participate on call with UCC counsel and A&M team (Newman, Gonzalez) re: DIP final order
Newman, Rich	9/9/2024	0.5	Participate on call with UCC counsel and A&M team (Newman, Gonzalez) re: DIP final order
Newman, Rich	9/9/2024	0.2	Participate on call with A&M team (Newman, Singh) re: DIP scenarios
Singh, Kabir	9/9/2024	0.2	Participate on call with A&M team (Newman, Singh) re: DIP scenarios
Newman, Rich	9/9/2024	0.1	Correspond with UCC counsel re: DIP
Singh, Kabir	9/9/2024	0.2	Review latest version of DIP presentation and save to team data room
Waschitz, Seth	9/9/2024	0.3	Review revised DIP budget presentation
Newman, Rich	9/9/2024	0.4	Update DIP presentation and correspond to UCC counsel
Singh, Kabir	9/9/2024	1.4	Prepare scenario analysis re: future DIP draws
Singh, Kabir	9/9/2024	2.1	Update DIP presentation re: comments and edits from A&M team
Gonzalez, Andrea	9/10/2024	0.1	Review revised final DIP order
Singh, Kabir	9/10/2024	0.1	Correspond with A&M team re: budget to budget comparison
Singh, Kabir	9/10/2024	0.2	Correspond with A&M team re: DIP scenario analysis
Waschitz, Seth	9/10/2024	0.2	Review DIP budget comparison analysis
Waschitz, Seth	9/10/2024	0.2	Correspond with A&M team re: revised DIP budget
Singh, Kabir	9/10/2024	0.3	Analyze updated DIP budget
Waschitz, Seth	9/10/2024	0.3	Review revised DIP budget
Newman, Rich	9/10/2024	0.4	Review revised DIP budget
Newman, Rich	9/10/2024	0.4	Review changes to DIP documents provided by counsel
Singh, Kabir	9/10/2024	0.4	Analyze Debtors cash presentation re: DIP assumptions
Newman, Rich	9/10/2024	0.5	Analyze various cash flow scenarios for DIP paydown
Newman, Rich	9/10/2024	0.6	Review universal notes to schedules and statement
Ragan, Conrad	9/10/2024	0.9	Review DIP Order and DIP promissory note
Singh, Kabir	9/10/2024	1.2	Prepare budget to budget comparison for 18 weeks ended December 6

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Professional	Date	Hours	Time Description
Singh, Kabir	9/10/2024	1.4	Prepare budget to budget comparison for 14 weeks ended December 6
Singh, Kabir	9/10/2024	1.5	Update A&M DIP model re: new DIP budget
Newman, Rich	9/11/2024	0.6	Participate on call with UCC counsel re: DIP issues / liquidation analysis
Newman, Rich	9/11/2024	0.2	Participate on call with UCC counsel re: DIP issues
Newman, Rich	9/11/2024	0.1	Analyze DIP issues in preparation for UCC call
Waschitz, Seth	9/11/2024	0.2	Direct A&M team member to prepare bridge analysis between DIP budgets
Gonzalez, Andrea	9/11/2024	0.3	Review revised final DIP order
Singh, Kabir	9/11/2024	0.3	Update budget to budget cash flow bridge
Newman, Rich	9/11/2024	0.4	Review revised DIP documents received from UCC counsel
Waschitz, Seth	9/11/2024	0.4	Review revised proposed final DIP order
Singh, Kabir	9/11/2024	1.0	Prepare budget to budget cash flow bridge
Newman, Rich	9/12/2024	0.2	Participate on call with UCC counsel re: responses to DIP negotiations
Singh, Kabir	9/12/2024	0.4	Prepare updated DIP presentation for 9/17 UCC call
Gonzalez, Andrea	9/12/2024	0.1	Correspond with A&M team re: updated DIP budget
Singh, Kabir	9/12/2024	0.4	Update A&M DIP model re: actuals sent from Debtors
Singh, Kabir	9/12/2024	0.4	Update cash flow bridge re: inclusion of all reconciling items
Singh, Kabir	9/12/2024	0.5	Analyze and note missing DIP draw in Debtors cash bridge
Newman, Rich	9/13/2024	0.2	Participate on call with UCC counsel re: open DIP issues
Newman, Rich	9/13/2024	0.4	Participate on call with UCC counsel re: DIP prepayment and other issues
Newman, Rich	9/13/2024	0.4	Participate on call with CRO re: DIP issues
Gonzalez, Andrea	9/13/2024	0.1	Review correspondence from UCC counsel re: DIP motion
Newman, Rich	9/13/2024	0.2	Correspond with UCC counsel re: question regarding DIP objection
Singh, Kabir	9/13/2024	0.2	Correspond with A&M team re: new variance report for WE 9/6
Waschitz, Seth	9/13/2024	0.2	Correspond with BRG re: Mandatory Prepayment
Waschitz, Seth	9/13/2024	0.2	Correspond with UCC re: DIP objection
Newman, Rich	9/13/2024	0.3	Draft points for Oaktree debt at Debtor vs. PB
Waschitz, Seth	9/13/2024	0.3	Review DIP budget variance report
Singh, Kabir	9/13/2024	0.4	Finalize Revised DIP presentation draft for review by A&M team
Newman, Rich	9/13/2024	0.5	Prepare points for potential DIP objection

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Professional	Date	Hours	Time Description
Newman, Rich	9/13/2024	0.5	Assist UCC counsel re: DIP narrative
Gonzalez, Andrea	9/13/2024	0.9	Review correspondence from UCC counsel re: DIP contested issues
Newman, Rich	9/14/2024	0.1	Correspond with UCC counsel re: DIP prepayment issue
Newman, Rich	9/14/2024	0.3	Participate on call with UCC counsel re: DIP issues to be negotiated
Newman, Rich	9/14/2024	0.4	Participate on calls (2) with Debtor's financial advisor re: DIP open issues
Gonzalez, Andrea	9/14/2024	0.1	Review correspondence from UCC counsel re: DIP final order
Ragan, Conrad	9/14/2024	0.1	Review DIP financing updates from UCC counsel
Waschitz, Seth	9/14/2024	0.1	Correspond with UCC re: DIP updates
Newman, Rich	9/14/2024	0.2	Evaluate potential DIP savings from initial DIP budget
Newman, Rich	9/14/2024	0.2	Correspond with UCC counsel re: outstanding DIP issues
Newman, Rich	9/15/2024	0.2	Participate on call with Debtor's financial advisor re: outstanding DIP issues
Newman, Rich	9/15/2024	0.1	Correspond with UCC counsel re: chapter 7 carveout
Newman, Rich	9/15/2024	0.1	Correspond with Portage Point re: DIP issues
Gonzalez, Andrea	9/15/2024	0.2	Review updated final DIP order
Newman, Rich	9/15/2024	0.2	Review redlines to DIP documents
Newman, Rich	9/15/2024	0.2	Correspond with BRG re: DIP issues
Newman, Rich	9/15/2024	0.4	Correspond with UCC counsel re: DIP negotiations
Newman, Rich	9/15/2024	0.5	Participate on call with BRG re: open budget issues
Singh, Kabir	9/16/2024	1.8	Update cash presentation re: budget to actual, commentary
Singh, Kabir	9/16/2024	0.1	Correspond with A&M team re: cash presentation
Newman, Rich	9/16/2024	0.3	Review and comment upon cash flow presentation
Singh, Kabir	9/16/2024	0.3	Update budget to budget cash bridge re: comments from A&M team
Newman, Rich	9/16/2024	0.2	Review budget vs. actual report prepared by Debtors
Luna, Manuel	9/16/2024	0.3	Participate on call with A&M team (Luna, Singh) re: updates to presentation following call with Debtors
Singh, Kabir	9/16/2024	0.3	Participate on call with A&M team (Luna, Singh) re: updates to presentation following call with Debtors
Waschitz, Seth	9/16/2024	0.1	Correspond with UCC re: DIP updates
Ragan, Conrad	9/16/2024	0.2	Review correspondence between UCC counsel and Debtors' counsel re: DIP financing
Ragan, Conrad	9/17/2024	0.3	Participate on call with A&M team (Ragan, Singh) re: DIP presentation
Singh, Kabir	9/17/2024	0.3	Participate on call with A&M team (Ragan, Singh) re: DIP presentation

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Professional	Date	Hours	Time Description
Gonzalez, Andrea	9/17/2024	0.2	Review final DIP order
Newman, Rich	9/17/2024	0.2	Review revised DIP budget
Singh, Kabir	9/17/2024	0.2	Correspond with A&M team re: new 9/16 DIP reforecast
Singh, Kabir	9/17/2024	0.2	Update and correspond with A&M team re: updated DIP presentation
Waschitz, Seth	9/17/2024	0.2	Review revised DIP budget presentation
Waschitz, Seth	9/17/2024	0.2	Review budget to actual report
Waschitz, Seth	9/17/2024	0.2	Review updated DIP budget
Newman, Rich	9/17/2024	0.3	Provide comments to DIP presentation
Ragan, Conrad	9/17/2024	0.3	Review updated budget (cash flow forecast)
Ragan, Conrad	9/17/2024	0.6	Review analysis and presentation re: DIP Budget Overview
Ragan, Conrad	9/18/2024	0.2	Prepare to present to UCC re: DIP updates
Ragan, Conrad	9/19/2024	0.6	Participate on call with A&M team (Waschitz, Ragan, Sinclair) re: cash budget
Sinclair, Gibbons	9/19/2024	0.6	Participate on call with A&M team (Waschitz, Ragan, Sinclair) re: cash budget
Waschitz, Seth	9/19/2024	0.6	Participate on call with A&M team (Waschitz, Ragan, Sinclair) re: cash budget
Newman, Rich	9/20/2024	0.2	Review WE September 13 forecast vs. actual report
Singh, Kabir	9/25/2024	0.3	Review WE September 20 variance report and save to team Box
Gonzalez, Andrea	9/27/2024	0.2	Review budget to actual variance report for WE September 20
Gonzalez, Andrea	10/3/2024	0.2	Review updated DIP budget
Newman, Rich	10/4/2024	0.3	Revise cash flow forecast
Singh, Kabir	10/4/2024	0.3	Prepare budge to budget bridge re: Sept 16 vs October 4 proposed DIP budget
Singh, Kabir	10/4/2024	1.0	Review DIP final order and DIP note re: language on early prepayments of DIP note
Singh, Kabir	10/8/2024	2.7	Prepare DRF financial update presentation draft for October 9 UCC call
Singh, Kabir	10/8/2024	0.5	Update DRF financial update presentation re: comments from A&M team
Singh, Kabir	10/8/2024	1.8	Update DRF financial update presentation re: variance reporting
Newman, Rich	10/9/2024	0.1	Respond to counsel's cash flow question
Singh, Kabir	10/9/2024	0.2	Update DRF cash presentation re: comments from A&M team
Singh, Kabir	10/9/2024	0.2	Update DRF cash presentation re: additional comments from A&M team
Gonzalez, Andrea	10/10/2024	0.1	Review budget to actual variance report
Newman, Rich	10/10/2024	0.2	Review weekly forecast vs. actual report

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Professional	Date	Hours	Time Description
Newman, Rich	10/10/2024	0.2	Review DIP budget presentation
Gonzalez, Andrea	10/17/2024	0.1	Review updated cash budget variance report
Newman, Rich	10/17/2024	0.2	Review forecast vs. actual cash report
Gonzalez, Andrea	10/23/2024	0.1	Review cash budget variance report
Newman, Rich	10/25/2024	0.2	Review forecast vs. actual cash report
Gonzalez, Andrea	10/30/2024	0.1	Review DIP budget variance
Newman, Rich	10/31/2024	0.2	Review revised DIP budget
Gonzalez, Andrea	10/31/2024	0.3	Review updated DIP budget
Subtotal		114.2	

Firm Retention			
Waschitz, Seth	9/4/2024	0.9	Prepare retention application
Sinclair, Gibbons	9/4/2024	1.0	Draft retention application exhibits
Sinclair, Gibbons	9/4/2024	0.6	Update retention application for internal comments
Sinclair, Gibbons	9/4/2024	2.8	Notate and update retention application for open items
Singh, Kabir	9/4/2024	1.8	Prepare parties in interest list in Excel for conflict check
Singh, Kabir	9/4/2024	2.0	Update parties in interest list in Excel for conflict check
Waschitz, Seth	9/5/2024	0.8	Prepare comments on retention application
Sinclair, Gibbons	9/6/2024	0.8	Review retention application for comments
Sinclair, Gibbons	9/6/2024	0.9	Update retention application exhibits for distribution
Newman, Rich	9/8/2024	0.5	Review and comment upon retention application
Newman, Rich	9/27/2024	0.2	Finalize retention application
Subtotal		12.3	

General Correspondence with Debtor & Debtors' Professionals			
Newman, Rich	8/29/2024	0.1	Correspond with Debtors' financial advisor re: VDR access
Waschitz, Seth	8/29/2024	0.3	Correspond with Debtors re: case kick-off
Waschitz, Seth	8/30/2024	0.3	Correspond with Debtors re: data room
Waschitz, Seth	8/31/2024	0.2	Correspond with Debtors re: data room
Sinclair, Gibbons	9/2/2024	0.9	Participate on call with Portage Point and A&M teams (Gonzalez, Newman, Sinclair, Kuan, Singh) to discuss preliminary diligence related to DIP Budget
Gonzalez, Andrea	9/2/2024	0.9	Participate on call with Portage Point and A&M teams (Gonzalez, Newman, Sinclair, Kuan, Singh) to discuss preliminary diligence related to DIP Budget

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Professional	Date	Hours	Time Description
Newman, Rich	9/2/2024	0.9	Participate on call with Portage Point and A&M teams (Gonzalez, Newman, Sinclair, Kuan, Singh) to discuss preliminary diligence related to DIP Budget
Singh, Kabir	9/2/2024	0.9	Participate on call with Portage Point and A&M teams (Gonzalez, Newman, Sinclair, Kuan, Singh) to discuss preliminary diligence related to DIP Budget
Kuan, Michelle	9/2/2024	0.9	Participate on call with Portage Point and A&M teams (Gonzalez, Newman, Sinclair, Kuan, Singh) to discuss preliminary diligence related to DIP Budget
Singh, Kabir	9/2/2024	1.0	Prepare response list to DIP questions from call with Portage Point and circulate to A&M team
Waschitz, Seth	9/3/2024	0.3	Review summary of DIP budget call with Debtors
Kuan, Michelle	9/3/2024	1.5	Prepare notes re: call with Hilco
Newman, Rich	9/3/2024	0.3	Review and comment upon financial diligence questions for Hilco
Gonzalez, Andrea	9/3/2024	1.8	Prepare diligence questions re: call with Hilco
Gonzalez, Andrea	9/4/2024	1.0	Participate on call with Hilco and A&M teams (Gonzalez, Newman, Kuan) re: case updates including lease rejection, wind-down process, and budget
Kuan, Michelle	9/4/2024	1.0	Participate on call with Hilco and A&M teams (Gonzalez, Newman, Kuan) re: case updates including lease rejection, wind-down process, and budget
Newman, Rich	9/4/2024	1.0	Participate on call with Hilco and A&M teams (Gonzalez, Newman, Kuan) re: case updates including lease rejection, wind-down process, and budget
Newman, Rich	9/4/2024	0.2	Prepare notes in preparation for call with Hilco
Newman, Rich	9/4/2024	0.1	Correspond with Debtors' financial advisor re: variance report
Waschitz, Seth	9/4/2024	0.2	Correspond with Debtors re: vendor payments
Kuan, Michelle	9/5/2024	1.4	Prepare additional diligence requests based following call with Hilco team
Newman, Rich	9/5/2024	0.2	Correspond with Debtors' financial advisor re: first day motions
Waschitz, Seth	9/5/2024	0.2	Correspond with Debtors re: critical vendor payments
Newman, Rich	9/7/2024	0.5	Review Portage Point retention application
Ragan, Conrad	9/9/2024	1.2	Prepare questions for Portage Point in advance of call to discuss shared services agreement
Newman, Rich	9/11/2024	0.5	Participate on call with A&M team (Newman, Waschitz, Ragan) and Portage Point re: shared services agreement (partial)
Ragan, Conrad	9/11/2024	0.7	Participate on call with A&M team (Newman, Waschitz, Ragan) and Portage Point re: shared services agreement
Waschitz, Seth	9/11/2024	0.7	Participate on call with A&M team (Newman, Waschitz, Ragan) and Portage Point re: shared services agreement
Newman, Rich	9/11/2024	0.3	Prepare notes for shared service call with Portage Point
Gonzalez, Andrea	9/11/2024	0.2	Correspond with Debtors FA re: diligence requests
Waschitz, Seth	9/11/2024	0.2	Correspond with Debtors re: SOFA / SOALs
Gonzalez, Andrea	9/12/2024	0.2	Correspond with Debtors FA re: data room
Newman, Rich	9/13/2024	0.7	Participate on call with A&M team (Newman, Waschitz, Ragan), UCC counsel and Debtors' professionals re: shared services agreement
Ragan, Conrad	9/13/2024	0.7	Participate on call with A&M team (Newman, Waschitz, Ragan), UCC counsel and Debtors' professionals re: shared services agreement
Waschitz, Seth	9/13/2024	0.7	Participate on call with A&M team (Newman, Waschitz, Ragan), UCC counsel and Debtors' professionals re: shared services agreement

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Professional	Date	Hours	Time Description
Gonzalez, Andrea	9/13/2024	0.4	Participate on call with Hilco and A&M team (Newman, Gonzalez) re: case issues
Newman, Rich	9/13/2024	0.4	Participate on call with Hilco and A&M team (Newman, Gonzalez) re: case issues
Gonzalez, Andrea	9/13/2024	0.1	Participate on call with Debtors' FA re: SOFA / SOALs
Newman, Rich	9/13/2024	0.4	Prepare for shared service call with Debtors
Waschitz, Seth	9/14/2024	0.2	Correspond with Debtors re: mandatory prepayment in DIP
Gonzalez, Andrea	9/15/2024	0.1	Review correspondence from Debtors' counsel re: shared services Motion
Gonzalez, Andrea	9/16/2024	1.0	Participate on call with Portage Point and A&M teams (Gonzalez, Sinclair) re: SOFA / SOAL diligence items
Sinclair, Gibbons	9/16/2024	1.0	Participate on call with Portage Point and A&M teams (Gonzalez, Sinclair) re: SOFA / SOAL diligence items
Waschitz, Seth	9/16/2024	0.3	Correspond with Debtors re: Amended and Restated shared services agreement
Sinclair, Gibbons	9/16/2024	0.9	Prepare diligence questions re: SOFA / SOAL call with Portage Point
Waschitz, Seth	9/17/2024	0.4	Correspond with Debtors re: Amended and Restated shared services agreement schedules
Newman, Rich	9/20/2024	0.1	Participate on call with Portage Partners re: Oaktree note / funding
Gonzalez, Andrea	9/20/2024	0.2	Review Hilco's engagement letter
Gonzalez, Andrea	9/23/2024	0.2	Correspond with Portage Point re: liquidation analysis
Gonzalez, Andrea	9/23/2024	0.3	Review correspondence from Portage Point re: diligence requests
Gonzalez, Andrea	9/24/2024	0.4	Participate on call with Portage Point re: liquidation analysis assumptions
Waschitz, Seth	9/24/2024	0.4	Participate on call with Debtors re: liquidation analysis
Gonzalez, Andrea	9/26/2024	0.3	Participate on call with Portage Point and A&M team (Gonzalez, Newman) re: diligence / cash budget
Newman, Rich	9/26/2024	0.3	Participate on call with Portage Point and A&M team (Gonzalez, Newman) re: diligence / cash budget
Gonzalez, Andrea	10/3/2024	0.5	Participate on call with Portage Point and A&M team (Gonzalez, Sinclair) re: diligence requests
Sinclair, Gibbons	10/3/2024	0.5	Participate on call with Portage Point and A&M team (Gonzalez, Sinclair) re: diligence requests
Brouwer, Matthew	10/10/2024	0.3	Participate on call with Portage Point and A&M team (Gonzalez, Brouwer, Sinclair) re: financial/intercompany diligence items
Gonzalez, Andrea	10/10/2024	0.3	Participate on call with Portage Point and A&M team (Gonzalez, Brouwer, Sinclair) re: financial/intercompany diligence items
Sinclair, Gibbons	10/10/2024	0.3	Participate on call with Portage Point and A&M team (Gonzalez, Brouwer, Sinclair) re: financial/intercompany diligence items
Brouwer, Matthew	10/16/2024	0.5	Participate on call with Portage Point and A&M team (Gonzalez, Brouwer, Crump) re: intercompany transactions
Crump, Skye	10/16/2024	0.5	Participate on call with Portage Point and A&M team (Gonzalez, Brouwer, Crump) re: intercompany transactions
Gonzalez, Andrea	10/16/2024	0.5	Participate on call with Portage Point and A&M team (Gonzalez, Brouwer, Crump) re: intercompany transactions
Brouwer, Matthew	10/17/2024	0.2	Participate on call with Portage Point and A&M team (Gonzalez, Brouwer) re: financial and Hilco diligence
Gonzalez, Andrea	10/17/2024	0.2	Participate on call with Portage Point and A&M team (Gonzalez, Brouwer) re: financial and Hilco diligence

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Professional	Date	Hours	Time Description
Gonzalez, Andrea	10/17/2024	0.1	Review Debtors' response letter re: request for status conference
Gonzalez, Andrea	10/17/2024	0.2	Review Pitney's response letter re: request for status conference
Brouwer, Matthew	10/21/2024	0.5	Participate on call with Portage Point and A&M team (Brouwer, Crump) re: intercompany transactions
Crump, Skye	10/21/2024	0.5	Participate on call with Portage Point and A&M team (Brouwer, Crump) re: intercompany transactions
Brouwer, Matthew	10/24/2024	0.3	Participate on call with Portage Point, Hilco and A&M team (Gonzalez, Brouwer) re: diligence requests
Gonzalez, Andrea	10/24/2024	0.3	Participate on call with Portage Point, Hilco and A&M team (Gonzalez, Brouwer) re: diligence requests
Brouwer, Matthew	10/24/2024	0.5	Participate on call with Portage Point re: additional intercompany transaction questions
Sinclair, Gibbons	10/28/2024	0.2	Participate on call with Portage Point and A&M team (Gonzalez, Sinclair) re: uncontracted vendor claims (partial)
Gonzalez, Andrea	10/28/2024	1.5	Participate on call with Portage Point and A&M team (Gonzalez, Sinclair) re: uncontracted vendor claims
Brouwer, Matthew	10/31/2024	0.5	Participate on call with A&M team (Gonzalez, Brouwer, Ragan) and Portage Point re: diligence requests, service motion and contract rejections
Gonzalez, Andrea	10/31/2024	0.5	Participate on call with A&M team (Gonzalez, Brouwer, Ragan) and Portage Point re: diligence requests, service motion and contract rejections
Ragan, Conrad	10/31/2024	0.5	Participate on call with A&M team (Gonzalez, Brouwer, Ragan) and Portage Point re: diligence requests, service motion and contract rejections
Newman, Rich	11/2/2024	0.1	Correspond with Debtors re: request from BRG
Gonzalez, Andrea	11/3/2024	0.7	Participate on call with BRG re: settlement proposal (Newman, Gonzalez, Ragan)
Newman, Rich	11/3/2024	0.7	Participate on call with BRG re: settlement proposal (Newman, Gonzalez, Ragan)
Ragan, Conrad	11/3/2024	0.7	Participate on call with BRG re: settlement proposal (Newman, Gonzalez, Ragan)
Gonzalez, Andrea	11/3/2024	0.1	Recap BRG call with A&M team (Gonzalez, Newman)
Newman, Rich	11/3/2024	0.1	Recap BRG call with A&M team (Gonzalez, Newman)
Newman, Rich	11/4/2024	0.2	Additional call with BRG re: settlement proposal discussion
Newman, Rich	11/5/2024	2.5	Attend morning session of BRG presentation
Newman, Rich	11/5/2024	2.5	Attend afternoon session of BRG presentation
Newman, Rich	11/7/2024	0.2	Participate on call with BRG re: settlement analysis
Newman, Rich	11/8/2024	0.4	Participate on call with BRG re: settlement construct
Subtotal		47.2	

General Correspondence with UCC & UCC Counsel			
Newman, Rich	8/29/2024	0.3	Participate on call with UCC counsel re: case introductions
Newman, Rich	8/29/2024	0.1	Participate on call with UCC counsel: litigation call
Newman, Rich	8/29/2024	0.1	Correspond with UCC counsel to re: parties in interest list
Gonzalez, Andrea	8/30/2024	0.2	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: litigation case strategy

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Newman, Rich	8/30/2024	0.2	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: litigation case strategy
Newman, Rich	8/30/2024	0.1	Correspond with UCC counsel re: call with Weil
Gonzalez, Andrea	8/30/2024	0.3	Correspond with UCC counsel re: diligence request list
Waschitz, Seth	8/31/2024	0.2	Correspond with UCC counsel re: diligence requests
Newman, Rich	9/1/2024	0.2	Correspond with UCC counsel re: litigation questions
Waschitz, Seth	9/1/2024	0.2	Correspond with UCC counsel re: non-litigation diligence requests
Newman, Rich	9/2/2024	0.1	Review correspondence from UCC counsel re: first day motion deadline
Gonzalez, Andrea	9/3/2024	0.2	Review correspondence to UCC re: committee call
Gonzalez, Andrea	9/4/2024	1.0	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Waschitz, Ragan) re: case kick-off
Newman, Rich	9/4/2024	1.0	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Waschitz, Ragan) re: case kick-off
Ragan, Conrad	9/4/2024	1.0	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Waschitz, Ragan) re: case kick-off
Waschitz, Seth	9/4/2024	1.0	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Waschitz, Ragan) re: case kick-off
Newman, Rich	9/4/2024	0.2	Correspond with UCC counsel re: case issues
Newman, Rich	9/4/2024	0.4	Outline speaking points for the committee call
Newman, Rich	9/9/2024	0.3	Participate on call with UCC counsel and A&M team (Newman, Waschitz, Ragan) re: shared services agreement strategy
Ragan, Conrad	9/9/2024	0.3	Participate on call with UCC counsel and A&M team (Newman, Waschitz, Ragan) re: shared services agreement strategy
Waschitz, Seth	9/9/2024	0.3	Participate on call with UCC counsel and A&M team (Newman, Waschitz, Ragan) re: shared services agreement strategy
Gonzalez, Andrea	9/11/2024	1.0	Participate on UCC call with UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Gonzalez, Andrea	9/11/2024	1.0	Participate on UCC call with UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Newman, Rich	9/11/2024	1.0	Participate on UCC call with UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Ragan, Conrad	9/11/2024	1.0	Participate on UCC call with UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Gonzalez, Andrea	9/11/2024	0.2	Review correspondence to UCC re: committee call
Newman, Rich	9/11/2024	0.2	Correspond with UCC counsel re: case issues to be discussed on UCC call
Newman, Rich	9/11/2024	0.5	Prepare financial update for committee call
Gonzalez, Andrea	9/11/2024	0.1	Review correspondence from UCC counsel re: shared services motion
Newman, Rich	9/12/2024	0.3	Participate on call with UCC counsel and A&M team (Newman, Waschitz, Ragan) re: shared services agreement
Ragan, Conrad	9/12/2024	0.3	Participate on call with UCC counsel and A&M team (Newman, Waschitz, Ragan) re: shared services agreement
Waschitz, Seth	9/12/2024	0.3	Participate on call with UCC counsel and A&M team (Newman, Waschitz, Ragan) re: shared services agreement
Gonzalez, Andrea	9/13/2024	0.2	Review correspondence from trade creditor re: recoveries

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Newman, Rich	9/13/2024	0.3	Correspond with UCC counsel re: cash flow language
Gonzalez, Andrea	9/13/2024	0.4	Correspond with UCC counsel re: 90 day preference payments, other SOFA / SOAL issues
Waschitz, Seth	9/16/2024	0.2	Correspond with UCC counsel re: shared services motion
Gonzalez, Andrea	9/18/2024	1.0	Participate on UCC call with UCC counsel and A&M team (Newman, Gonzalez, Waschitz, Ragan) re: case updates
Newman, Rich	9/18/2024	1.0	Participate on UCC call with UCC counsel and A&M team (Newman, Gonzalez, Waschitz, Ragan) re: case updates
Ragan, Conrad	9/18/2024	1.0	Participate on UCC call with UCC counsel and A&M team (Newman, Gonzalez, Waschitz, Ragan) re: case updates
Waschitz, Seth	9/18/2024	1.0	Participate on UCC call with UCC counsel and A&M team (Newman, Gonzalez, Waschitz, Ragan) re: case updates
Newman, Rich	9/18/2024	0.2	Prepare potential questions for the committee call
Newman, Rich	9/20/2024	0.1	Participate on call with UCC counsel re: Oaktree note and guarantee
Waschitz, Seth	9/20/2024	0.2	Correspond with Committee member re: case issues
Newman, Rich	9/23/2024	0.1	Correspond with UCC counsel re: contracts and amendments
Gonzalez, Andrea	9/24/2024	0.8	Participate on call with A&M team and UCC counsel (Newman, Gonzalez, Ragan) re: contract discussion and case strategy
Newman, Rich	9/24/2024	0.8	Participate on call with A&M team and UCC counsel (Newman, Gonzalez, Ragan) re: contract discussion and case strategy
Ragan, Conrad	9/24/2024	0.8	Participate on call with A&M team and UCC counsel (Newman, Gonzalez, Ragan) re: contract discussion and case strategy
Newman, Rich	9/24/2024	0.1	Correspond with UCC counsel re: outstanding diligence requests
Newman, Rich	9/24/2024	0.1	Coordinate discovery request from UCC counsel
Waschitz, Seth	9/24/2024	0.3	Correspond with UCC counsel re: rejection notice
Gonzalez, Andrea	9/25/2024	0.1	Review correspondence from UCC counsel re: lease contracts
Gonzalez, Andrea	9/25/2024	0.1	Correspond with UCC counsel re: lease contracts
Waschitz, Seth	9/25/2024	0.2	Correspond with UCC counsel re: diligence requests
Gonzalez, Andrea	9/25/2024	0.3	Correspond with UCC counsel re: de minimus asset sale motion
Gonzalez, Andrea	9/27/2024	0.2	Review correspondence from counsel re: fee estimate
Gonzalez, Andrea	9/30/2024	0.3	Review correspondence from UCC counsel re: top 60 creditors
Gonzalez, Andrea	10/1/2024	0.8	Participate on call with A&M team and UCC counsel (Newman, Gonzalez, Ragan) re: contract discussion, leases and case strategy
Newman, Rich	10/1/2024	0.8	Participate on call with A&M team and UCC counsel (Newman, Gonzalez, Ragan) re: contract discussion, leases and case strategy
Ragan, Conrad	10/1/2024	0.8	Participate on call with A&M team and UCC counsel (Newman, Gonzalez, Ragan) re: contract discussion, leases and case strategy
Newman, Rich	10/1/2024	0.1	Correspond with UCC counsel re: solvency issues
Gonzalez, Andrea	10/1/2024	0.2	Correspond with UCC counsel re: top 60 creditor analysis
Gonzalez, Andrea	10/2/2024	0.3	Participate on call with UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: solvency analysis

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Professional	Date	Hours	Time Description
Newman, Rich	10/2/2024	0.3	Participate on call with UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: solvency analysis
Ragan, Conrad	10/2/2024	0.3	Participate on call with UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: solvency analysis
Gonzalez, Andrea	10/2/2024	0.1	Review correspondence from UCC counsel re: de minimus asset sale
Singh, Kabir	10/3/2024	0.3	Review correspondence to UCC re: contractual privity, discovery, rejection motion, asset sale
Gonzalez, Andrea	10/8/2024	0.1	Correspond with UCC counsel re: discovery matters
Gonzalez, Andrea	10/8/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) re: case update
Newman, Rich	10/8/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) re: case update
Ragan, Conrad	10/8/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) re: case update
Gonzalez, Andrea	10/9/2024	0.5	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Newman, Rich	10/9/2024	0.5	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Ragan, Conrad	10/9/2024	0.5	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Newman, Rich	10/9/2024	0.2	Prepare notes in advance of UCC call
Newman, Rich	10/9/2024	0.1	Correspond with UCC counsel re: case issues
Gonzalez, Andrea	10/10/2024	0.5	Review correspondence from UCC counsel re: diligence requests
Gonzalez, Andrea	10/11/2024	0.2	Review correspondence from UCC counsel re: investigation
Gonzalez, Andrea	10/14/2024	0.1	Review correspondence from UCC counsel re: outstanding diligence requests
Newman, Rich	10/15/2024	0.2	Participate on call with UCC counsel re: creditor claim analysis
Gonzalez, Andrea	10/15/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) re: case update
Newman, Rich	10/15/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) re: case update
Ragan, Conrad	10/15/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) re: case update
Gonzalez, Andrea	10/15/2024	0.3	Review correspondence from UCC counsel re: call with Debtors
Gonzalez, Andrea	10/16/2024	0.3	Review correspondence from UCC counsel re: outstanding diligence items
Gonzalez, Andrea	10/17/2024	0.1	Correspond with UCC counsel re: outstanding diligence
Gonzalez, Andrea	10/17/2024	0.1	Review correspondence from UCC counsel re: case updates
Newman, Rich	10/18/2024	0.3	Participate on call with UCC counsel re: hearing and next steps
Gonzalez, Andrea	10/18/2024	0.2	Review correspondence from UCC counsel re: vendor data
Newman, Rich	10/22/2024	0.7	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan, Sinclair) re: causes of action (partial)
Gonzalez, Andrea	10/22/2024	1.0	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan, Sinclair) re: causes of action
Ragan, Conrad	10/22/2024	1.0	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan, Sinclair) re: causes of action

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Professional	Date	Hours	Time Description
Sinclair, Gibbons	10/22/2024	1.0	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan, Sinclair) re: causes of action
Gonzalez, Andrea	10/23/2024	0.1	Review correspondence from UCC counsel re: case updates
Newman, Rich	10/25/2024	0.2	Correspond with UCC counsel re: damage analysis
Gonzalez, Andrea	10/29/2024	0.6	Participate on call with case professionals and A&M team (Newman, Ragan, Gonzalez) re: case issue
Newman, Rich	10/29/2024	0.6	Participate on call with case professionals and A&M team (Newman, Ragan, Gonzalez) re: case issue
Ragan, Conrad	10/29/2024	0.6	Participate on call with case professionals and A&M team (Newman, Ragan, Gonzalez) re: case issue
Gonzalez, Andrea	10/30/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) re: case strategy
Newman, Rich	10/30/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) re: case strategy
Ragan, Conrad	10/30/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Newman, Ragan) re: case strategy
Gonzalez, Andrea	10/30/2024	1.6	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Newman, Rich	10/30/2024	1.6	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Ragan, Conrad	10/30/2024	1.6	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Gonzalez, Andrea	10/30/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: contract analysis
Newman, Rich	10/30/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: contract analysis
Newman, Rich	10/30/2024	0.2	Prepare speaking points and questions for UCC call
Newman, Rich	10/30/2024	0.3	Correspond with UCC members re: contracts
Newman, Rich	10/31/2024	0.6	Participate on call with creditor re: claims
Gonzalez, Andrea	10/31/2024	0.6	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: transactions
Newman, Rich	10/31/2024	0.6	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) re: transactions
Newman, Rich	10/31/2024	0.2	Correspond with UCC member re: question
Gonzalez, Andrea	11/5/2024	0.7	Participate on call with UCC counsel and A&M team (Gonzalez, Ragan) to discuss case strategy and settlement negotiations
Ragan, Conrad	11/5/2024	0.7	Participate on call with UCC counsel and A&M team (Gonzalez, Ragan) to discuss case strategy and settlement negotiations
Newman, Rich	11/6/2024	1.3	Participate on call with UCC, UCC counsel and A&M team (Gonzalez, Newman, Ragan) to discuss case strategy (partial)
Ragan, Conrad	11/6/2024	1.3	Participate on call with UCC, UCC counsel and A&M team (Gonzalez, Newman, Ragan) to discuss case strategy (partial)
Gonzalez, Andrea	11/6/2024	1.7	Participate on call with UCC, UCC counsel and A&M team (Gonzalez, Newman, Ragan) to discuss case strategy
Gonzalez, Andrea	11/8/2024	0.2	Review correspondence from UCC counsel re: intercompany transfers
Ragan, Conrad	11/8/2024	0.4	Review UCC emails re settlement agreement
Gonzalez, Andrea	11/13/2024	0.3	Participate on call with UCC member, UCC counsel and A&M team (Gonzalez, Newman) re: case issues
Newman, Rich	11/13/2024	0.3	Participate on call with UCC member, UCC counsel and A&M team (Gonzalez, Newman) re: case issues

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Professional	Date	Hours	Time Description
Newman, Rich	11/18/2024	0.3	Participate on call with UCC counsel re: discussion for upcoming UCC call
Gonzalez, Andrea	11/18/2024	1.0	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Newman, Rich	11/18/2024	1.0	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Ragan, Conrad	11/18/2024	1.0	Participate on call with UCC, UCC counsel and A&M team (Newman, Gonzalez, Ragan) re: case updates
Subtotal		60.4	
Intercompany Claims			
Newman, Rich	8/30/2024	0.5	Review PBI credit amendments
Newman, Rich	9/2/2024	0.7	Review Q3/Q4 2023 PBI earnings call re: treatment of parent regarding GEC business
Waschitz, Seth	9/3/2024	0.2	Correspond with A&M team re: intercompany reporting
Newman, Rich	9/4/2024	0.5	Review global intercompany note
Singh, Kabir	9/5/2024	0.3	Participate on call with A&M team (Sinclair, Singh) re: intercompany transactions
Sinclair, Gibbons	9/5/2024	0.3	Participate on call with A&M team (Sinclair, Singh) re: intercompany transactions
Crump, Skye	9/5/2024	0.9	Participate on call with A&M team (Sinclair, Crump) re: PBI historical financial statements
Sinclair, Gibbons	9/5/2024	0.9	Participate on call with A&M team (Sinclair, Crump) re: PBI historical financial statements
Crump, Skye	9/5/2024	0.5	Prepare analysis of PBI 8Ks relating to GEC
Waschitz, Seth	9/5/2024	0.7	Review intercompany note between PBI and DRF / GEC
Crump, Skye	9/5/2024	1.6	Analyze PBI 10K filings re: GEC segment disclosures
Newman, Rich	9/6/2024	0.3	Review 8K outlining the proforma balance sheet and income statement excluding GEC
Newman, Rich	9/6/2024	1.1	Analyze PBI historical transactions
Crump, Skye	9/6/2024	1.6	Prepare analysis of historical PBI GEC segment disclosures
Luna, Manuel	9/9/2024	0.5	Participate on call with A&M team (Sinclair, Luna) re: intercompany financing activities
Sinclair, Gibbons	9/9/2024	0.5	Participate on internal call (Sinclair, Luna) re: intercompany financing activities
Newman, Rich	9/9/2024	0.5	Research liquidation of equipment leases w/ PBI
Luna, Manuel	9/9/2024	1.9	Conduct research re: Debtors' intercompany financing activities
Luna, Manuel	9/10/2024	2.8	Develop PBI / DRF shared services analysis
Gonzalez, Andrea	9/16/2024	0.2	Participate on call with UCC counsel re: intercompany obligations
Gonzalez, Andrea	9/16/2024	0.5	Review 2023 10-K filing re: Presort
Newman, Rich	9/17/2024	1.1	Evaluate potential intercompany claims that might be in unsecured creditors claim pool
Luna, Manuel	9/17/2024	1.9	Prepare summary of the PB 7th amendment to credit agreement

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Luna, Manuel	9/17/2024	2.8	Analyze PB 7th amendment to credit agreement
Luna, Manuel	9/18/2024	0.9	Update summary of PB 7th amendment to credit agreement
Luna, Manuel	9/18/2024	1.8	Prepare summary of 2023 PBI note purchase agreement
Luna, Manuel	9/18/2024	2.9	Analyze 1st amendment to 2023 PBI note purchase agreement
Newman, Rich	9/19/2024	0.4	Coordinate workstream re: PBI's potential exposure to GUCs
Gonzalez, Andrea	9/21/2024	0.4	Review summaries of Pitney Bowes amended note agreements
Newman, Rich	9/22/2024	0.3	Review team's summary of PBI amendment
Gonzalez, Andrea	9/24/2024	0.1	Review side letter to global intercompany note
Gonzalez, Andrea	9/24/2024	0.3	Review amended global intercompany note
Singh, Kabir	9/24/2024	0.3	Analyze intercompany documents posted to Intralinks data room and correspond to A&M team
Gonzalez, Andrea	9/25/2024	0.1	Review post-petition intercompany matrix
Newman, Rich	9/25/2024	0.4	Analyze additional intercompany notes provided in data room
Gonzalez, Andrea	9/26/2024	0.3	Review May 2024 intercompany analysis
Gonzalez, Andrea	9/26/2024	1.1	Review Debtors' document production re: intercompany transactions
Newman, Rich	9/26/2024	1.2	Review documents re: asset sale to PBI on eve of bankruptcy
Gonzalez, Andrea	9/27/2024	0.5	Review Pitney's 2023 10-K
Newman, Rich	9/27/2024	0.9	Investigate iterations of July intercompany note and related funding
Gonzalez, Andrea	9/30/2024	0.1	Review Presort intercompany support
Newman, Rich	9/30/2024	0.3	Review historical assignment agreement between PBI / GEC
Gonzalez, Andrea	9/30/2024	0.5	Review historical annual reports re: PBI long-term debt
Newman, Rich	9/30/2024	0.5	Review standalone cost / carve-out analysis re: Project Duo
Crump, Skye	9/30/2024	1.1	Prepare analysis of PBI's historical capital structure
Crump, Skye	9/30/2024	1.4	Prepare analysis of intercompany financials
Crump, Skye	10/1/2024	1.6	Update analysis of intercompany financials
Crump, Skye	10/4/2024	0.4	Participate on call with A&M team (Ragan, Crump, Gonzalez) re: intercompany analysis
Gonzalez, Andrea	10/4/2024	0.4	Participate on call with A&M team (Ragan, Crump, Gonzalez) re: intercompany analysis
Ragan, Conrad	10/4/2024	0.4	Participate on call with A&M team (Ragan, Crump, Gonzalez) re: intercompany analysis
Gonzalez, Andrea	10/4/2024	0.7	Review intercompany transactions
Gonzalez, Andrea	10/6/2024	0.1	Review investment in affiliates document

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Professional	Date	Hours	Time Description
Crump, Skye	10/7/2024	0.2	Correspond with A&M team re: intercompany financials
Gonzalez, Andrea	10/7/2024	0.2	Review intercompany investment detail
Crump, Skye	10/7/2024	1.4	Analyze Debtor-provided intercompany ledger data
Crump, Skye	10/7/2024	1.8	Update analysis of intercompany financials
Brouwer, Matthew	10/8/2024	0.8	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany analysis
Crump, Skye	10/8/2024	0.8	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany analysis
Gonzalez, Andrea	10/8/2024	0.8	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany analysis
Gonzalez, Andrea	10/8/2024	0.1	Review transfer pricing agreement
Gonzalez, Andrea	10/8/2024	0.2	Correspond with A&M team re: intercompany analysis
Brouwer, Matthew	10/8/2024	0.3	Review diligence request responses related to intercompany activity
Crump, Skye	10/8/2024	0.4	Analyze Debtor-provided intercompany ledger data
Brouwer, Matthew	10/8/2024	0.5	Analyze intercompany transfers
Crump, Skye	10/8/2024	1.7	Update analysis of intercompany financials
Brouwer, Matthew	10/8/2024	1.9	Review historical intercompany transactions
Brouwer, Matthew	10/9/2024	0.8	Participate on call with A&M team (Gonzalez, Brouwer) re: intercompany analysis
Gonzalez, Andrea	10/9/2024	0.8	Participate on call with A&M team (Gonzalez, Brouwer) re: intercompany analysis
Gonzalez, Andrea	10/9/2024	1.4	Review historical intercompany analysis
Brouwer, Matthew	10/10/2024	0.2	Participate on call with A&M team (Gonzalez, Brouwer) re: analysis of intercompany transactions
Gonzalez, Andrea	10/10/2024	0.2	Participate on call with A&M team (Gonzalez, Brouwer) re: analysis of intercompany transactions
Brouwer, Matthew	10/11/2024	0.3	Participate on call with A&M team (Gonzalez, Brouwer) re: intercompany analysis
Gonzalez, Andrea	10/11/2024	0.3	Participate on call with A&M team (Gonzalez, Brouwer) re: intercompany analysis
Crump, Skye	10/11/2024	1.4	Update analysis of intercompany financials
Brouwer, Matthew	10/11/2024	1.7	Review assessment of intercompany activity
Crump, Skye	10/13/2024	0.3	Correspond with A&M team re: intercompany financials
Crump, Skye	10/13/2024	0.8	Update analysis of intercompany financials
Brouwer, Matthew	10/14/2024	0.3	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany financials and review
Crump, Skye	10/14/2024	0.3	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany financials and review
Gonzalez, Andrea	10/14/2024	0.3	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany financials and review
Crump, Skye	10/14/2024	1.1	Update analysis of intercompany financials

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Professional	Date	Hours	Time Description
Brouwer, Matthew	10/14/2024	1.8	Review historical intercompany activity for GEC entities
Brouwer, Matthew	10/15/2024	0.7	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany analysis
Crump, Skye	10/15/2024	0.7	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany analysis
Gonzalez, Andrea	10/15/2024	0.7	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany analysis
Gonzalez, Andrea	10/15/2024	0.1	Review correspondence from Portage Point re: intercompany data
Crump, Skye	10/15/2024	1.1	Update analysis of intercompany financials
Brouwer, Matthew	10/15/2024	1.9	Review historical intercompany activity for GEC entities
Brouwer, Matthew	10/16/2024	0.5	Participate on call with A&M team (Gonzalez, Brouwer) re: intercompany workplan
Gonzalez, Andrea	10/16/2024	0.5	Participate on call with A&M team (Gonzalez, Brouwer) re: intercompany workplan
Brouwer, Matthew	10/16/2024	0.9	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany transactions
Crump, Skye	10/16/2024	0.9	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany transactions
Gonzalez, Andrea	10/16/2024	0.9	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany transactions
Gonzalez, Andrea	10/16/2024	0.8	Review intercompany reconciliation
Crump, Skye	10/16/2024	1.2	Update analysis of intercompany financials
Brouwer, Matthew	10/16/2024	1.7	Analyze cash payment made between Debtors and affiliates
Brouwer, Matthew	10/16/2024	2.1	Analyze intercompany settlements between GEC and non-GEC entities
Brouwer, Matthew	10/17/2024	1.3	Analyze cash payment made between Debtors and affiliates
Brouwer, Matthew	10/17/2024	1.4	Analyze intercompany settlements between GEC and non-GEC entities
Gonzalez, Andrea	10/18/2024	0.1	Review correspondence from A&M re: intercompany analysis
Brouwer, Matthew	10/18/2024	1.4	Analyze intercompany transfers
Brouwer, Matthew	10/18/2024	2.1	Prepare analysis of intercompany activity
Brouwer, Matthew	10/20/2024	0.6	Review historical intercompany loan activity
Brouwer, Matthew	10/20/2024	0.8	Analyze intercompany transfers
Brouwer, Matthew	10/21/2024	0.3	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany analysis
Crump, Skye	10/21/2024	0.3	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany analysis
Gonzalez, Andrea	10/21/2024	0.3	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: intercompany analysis
Brouwer, Matthew	10/21/2024	0.9	Analyze support for capital contributions
Gonzalez, Andrea	10/21/2024	1.0	Review intercompany analysis
Gonzalez, Andrea	10/21/2024	1.0	Review analysis of historical intercompany transactions

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Professional	Date	Hours	Time Description
Brouwer, Matthew	10/21/2024	1.2	Review support provided for intercompany activity
Crump, Skye	10/21/2024	1.4	Update analysis of intercompany financials
Brouwer, Matthew	10/22/2024	0.2	Correspondence with Debtors advisors re: intercompany transactions
Brouwer, Matthew	10/22/2024	1.5	Prepare analysis of intercompany capital contributions
Brouwer, Matthew	10/22/2024	1.9	Prepare analysis of historical intercompany transactions
Brouwer, Matthew	10/23/2024	0.5	Participate on call with A&M team (Brouwer, Gonzalez) re: intercompany activity
Gonzalez, Andrea	10/23/2024	0.5	Participate on call with A&M team (Brouwer, Gonzalez) re: intercompany activity
Gonzalez, Andrea	10/23/2024	0.3	Review capital contribution analysis
Brouwer, Matthew	10/23/2024	0.6	Review support provided for intercompany capital contributions
Gonzalez, Andrea	10/24/2024	0.1	Review correspondence from Portage Point re: intercompany data
Gonzalez, Andrea	10/24/2024	0.1	Review capital contribution agreements
Crump, Skye	10/24/2024	0.3	Correspond with A&M team re: Pitney Bowes equity contribution agreements
Gonzalez, Andrea	10/24/2024	0.7	Review Pitney's October 24 production
Crump, Skye	10/24/2024	1.1	Analyze Pitney Bowes equity contribution agreements
Brouwer, Matthew	10/24/2024	1.7	Review support provided for intercompany activity
Brouwer, Matthew	10/31/2024	0.4	Review responses to diligence items re: intercompany transactions
Subtotal		104.0	

Miscellaneous Motions			
Luna, Manuel	8/29/2024	0.4	Participate on call with A&M team (Sinclair, Luna, Singh) re: first day motion review
Singh, Kabir	8/29/2024	0.4	Participate on call with A&M team (Sinclair, Luna, Singh) re: first day motion review
Sinclair, Gibbons	8/29/2024	0.5	Participate on call with A&M team (Sinclair, Luna, Singh) re: first day motion review
Kuan, Michelle	8/29/2024	0.3	Working session with A&M team (Gonzalez, Kuan, Sinclair) re: first day motion work plan
Gonzalez, Andrea	8/29/2024	0.5	Working session with A&M team (Gonzalez, Kuan, Sinclair) re: first day motion work plan
Sinclair, Gibbons	8/29/2024	0.5	Working session with A&M team (Gonzalez, Kuan, Sinclair) re: first day motion work plan
Gonzalez, Andrea	8/29/2024	0.1	Analyze first day motions re: SOFA / SOALs
Singh, Kabir	8/29/2024	0.4	Prepare team Box folder re: first day motions and orders
Gonzalez, Andrea	8/29/2024	0.5	Correspond with A&M team re: first day motion review
Sinclair, Gibbons	8/29/2024	0.6	Analyze first day declaration re: UCC issues
Sinclair, Gibbons	8/29/2024	0.6	Develop issues list re: first day motion review

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Newman, Rich	8/29/2024	0.7	Analyze cash management motion and proposed final order re: first day motion review
Sinclair, Gibbons	8/29/2024	0.7	Review first day declaration re: initial diligence requests
Crump, Skye	8/29/2024	0.8	Analyze first day declaration re: issues to add to review
Sinclair, Gibbons	8/29/2024	0.9	Analyze cash management motion re: comments and issues
Sinclair, Gibbons	8/29/2024	0.9	Analyze restructuring support agreement re: comments and issues
Luna, Manuel	8/29/2024	1.1	Analyze first day declaration re: first day motion review
Crump, Skye	8/29/2024	1.3	Analyze critical vendor motion re: first day motion review
Singh, Kabir	8/29/2024	1.7	Update issues list re: insurance programs motion
Luna, Manuel	8/29/2024	2.4	Prepare first day motions issue list re: cash management motion
Sinclair, Gibbons	8/30/2024	0.3	Participate on call with A&M team (Sinclair, Singh) re: insurance motion, lease rejection motion
Singh, Kabir	8/30/2024	0.3	Participate on call with A&M team (Sinclair, Singh) re: insurance motion, lease rejection motion
Gonzalez, Andrea	8/30/2024	0.1	Correspond with A&M team re: first day motion review
Gonzalez, Andrea	8/30/2024	0.1	Review Ambi's lease rejection motion
Singh, Kabir	8/30/2024	0.2	Update first day motion issues list re: insurance motion proposed final order
Singh, Kabir	8/30/2024	0.4	Analyze cash management motion re: issues list
Singh, Kabir	8/30/2024	0.5	Annotate wages motion re: potential issues
Kuan, Michelle	8/30/2024	0.6	Review critical vendors motion for issues list
Singh, Kabir	8/30/2024	0.6	Analyze lease rejection / contract rejection motion for potential issues
Luna, Manuel	8/30/2024	0.7	Revise first day motions issues list
Sinclair, Gibbons	8/30/2024	0.7	Update first day motions issues list for insurance motion commentary
Crump, Skye	8/30/2024	0.8	Analyze and comment upon lease rejection procedures motion
Singh, Kabir	8/30/2024	1.0	Review cash management motion re: issues list
Sinclair, Gibbons	8/30/2024	1.2	Develop initial diligence request list re: prepetition transactions
Kuan, Michelle	8/30/2024	1.3	Review cash management motion for issues list
Sinclair, Gibbons	8/30/2024	1.8	Update first day motions issues list for cash management motion commentary
Sinclair, Gibbons	8/30/2024	2.1	Develop initial diligence request list re: financial / intercompany information
Sinclair, Gibbons	8/30/2024	2.3	Review first day motions for comment
Kuan, Michelle	8/30/2024	2.5	Review terms of filed Restructuring Support Agreement
Gonzalez, Andrea	8/31/2024	0.1	Participate on call with A&M team (Gonzalez, Newman) re: first day motions

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Professional	Date	Hours	Time Description
Newman, Rich	8/31/2024	0.1	Participate on call with A&M team (Gonzalez, Newman) re: first day motions
Waschitz, Seth	8/31/2024	0.2	Correspond with UCC counsel re: first day motions
Gonzalez, Andrea	8/31/2024	0.5	Analyze insurance motion re: potential issues
Newman, Rich	8/31/2024	0.5	Calculate wage amounts due to PBI per wages motion
Gonzalez, Andrea	8/31/2024	0.6	Review critical vendor motion
Gonzalez, Andrea	8/31/2024	0.7	Revise first day motions issues list
Newman, Rich	8/31/2024	0.7	Review and comment upon first day motion issues list
Kuan, Michelle	8/31/2024	0.8	Draft proposed language or approach for first day motions issues list
Gonzalez, Andrea	8/31/2024	1.0	Analyze cash management motion
Kuan, Michelle	8/31/2024	1.0	Review insurance motion and update issues list prepared by A&M team
Sinclair, Gibbons	8/31/2024	1.5	Update first day motions issues list for internal comments
Sinclair, Gibbons	9/1/2024	0.9	Review first day motion diligence production
Newman, Rich	9/2/2024	0.3	Participate on call with A&M team (Newman, Waschitz) re: first day issues
Waschitz, Seth	9/2/2024	0.3	Participate on call with A&M team (Newman, Waschitz) re: first day issues
Gonzalez, Andrea	9/2/2024	0.2	Review cash updated cash management motion
Newman, Rich	9/2/2024	0.5	Review comments to proposed first day orders
Waschitz, Seth	9/3/2024	0.2	Correspond with A&M team re: outstanding first day motion review
Newman, Rich	9/3/2024	0.2	Review first day motion memo prepared by UCC counsel
Waschitz, Seth	9/3/2024	0.3	Analyze first day motion issues list prepared by UCC counsel
Newman, Rich	9/3/2024	0.4	Evaluate caps for first day motions based upon conversation with UCC counsel
Waschitz, Seth	9/3/2024	0.4	Review first day motions issues list
Waschitz, Seth	9/3/2024	0.4	Review cash management motion
Sinclair, Gibbons	9/3/2024	1.2	Review UCC counsel redlines for first day motions for comment
Waschitz, Seth	9/4/2024	0.1	Review critical vendor support
Gonzalez, Andrea	9/4/2024	0.2	Correspond with UCC counsel re: lease rejection motion
Newman, Rich	9/4/2024	0.2	Review lease rejection motion in response to question from UCC counsel
Newman, Rich	9/5/2024	0.3	Participate on call with UCC counsel re: suggested language for first day motions
Newman, Rich	9/5/2024	0.1	Correspond with UCC counsel re: status of first day motions
Gonzalez, Andrea	9/5/2024	0.3	Review redline edits to first day motions

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Professional	Date	Hours	Time Description
Newman, Rich	9/5/2024	0.4	Review and edit comments to first day motions
Gonzalez, Andrea	9/6/2024	0.1	Review correspondence from UCC counsel re: first day motions
Sinclair, Gibbons	9/6/2024	0.7	Develop issues list for Settlement and Release agreement
Sinclair, Gibbons	9/7/2024	0.5	Review restructuring support agreement for comment
Sinclair, Gibbons	9/7/2024	0.8	Review settlement & release agreement for comment
Gonzalez, Andrea	9/10/2024	0.1	Review Critical Vendor final order
Gonzalez, Andrea	9/15/2024	0.1	Review interim compensation motion
Newman, Rich	9/16/2024	0.3	Review changes to shared service motion
Newman, Rich	9/19/2024	0.1	Review contract / lease rejection motion
Waschitz, Seth	9/20/2024	0.3	Review UST objection to disclosure statement
Luna, Manuel	9/23/2024	0.8	Analyze U.S. Trustee objection to disclosure statement
Luna, Manuel	9/23/2024	0.9	Analyze UCC informal objection to disclosure statement
Luna, Manuel	9/23/2024	1.2	Analyze disclosure statement
Waschitz, Seth	9/24/2024	0.3	Review assignment agreement re: rejection notice
Gonzalez, Andrea	9/25/2024	0.4	Review motion for de minimus asset sale
Newman, Rich	9/25/2024	0.4	Review draft motion for de minimis assets and contracts
Gonzalez, Andrea	9/26/2024	0.2	Review motion to retain ordinary course professionals
Gonzalez, Andrea	10/1/2024	0.1	Review motion to reject executory leases
Gonzalez, Andrea	10/1/2024	0.1	Review motion to assume certain unexpired leases
Gonzalez, Andrea	10/1/2024	0.1	Review motion to reject equipment leases
Newman, Rich	10/1/2024	0.2	Review motion to assume real property lease
Gonzalez, Andrea	10/14/2024	0.2	Review UCC's motion to object to Oaktree's claim
Newman, Rich	10/17/2024	0.2	Review Debtors and PBI's responses to status conference
Brouwer, Matthew	10/18/2024	0.2	Review cash management motion
Gonzalez, Andrea	10/22/2024	0.1	Review UCC's objection to Trilogy lease rejection
Newman, Rich	10/29/2024	0.2	Review Debtor and Hilco motions objecting to UCC voting motion
Subtotal		56.0	
Plan of Reorganization / Disclosure Statement			
Gonzalez, Andrea	8/29/2024	0.9	Analyze Debtors' restructuring support agreement

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Professional	Date	Hours	Time Description
Sinclair, Gibbons	9/3/2024	0.5	Review plan of liquidation for UCC issues
Waschitz, Seth	9/3/2024	0.9	Review restructuring support agreement
Sinclair, Gibbons	9/4/2024	1.6	Review restructuring support agreement for comment
Newman, Rich	9/5/2024	0.9	Review disclosure statement
Newman, Rich	9/5/2024	0.9	Begin drafting disclosure statement issues list
Sinclair, Gibbons	9/6/2024	0.7	Review motion to approve disclosure statement for UCC issues
Gonzalez, Andrea	9/6/2024	0.1	Review Plan of Liquidation
Gonzalez, Andrea	9/6/2024	1.2	Review disclosure statement
Gonzalez, Andrea	9/6/2024	1.6	Review motion to approve disclosure statement
Waschitz, Seth	9/6/2024	1.8	Review disclosure statement
Singh, Kabir	9/9/2024	0.7	Analyze Plan and Disclosure Statement re: PB settlement amount / Oaktree initial distribution
Newman, Rich	9/11/2024	0.3	Outline liquidation analysis workstream
Gonzalez, Andrea	9/11/2024	0.5	Prepare draft liquidation analysis
Newman, Rich	9/12/2024	0.5	Revise liquidation analysis for further collection assumptions
Gonzalez, Andrea	9/12/2024	0.1	Review updated draft liquidation analysis
Gonzalez, Andrea	9/12/2024	0.1	Correspond with team re: Disclosure Statement issues list
Gonzalez, Andrea	9/12/2024	0.3	Review correspondence from UCC counsel re: GUC recoveries
Waschitz, Seth	9/12/2024	0.3	Review correspondence with creditor re: plan questions
Waschitz, Seth	9/12/2024	1.3	Review disclosure statement
Sinclair, Gibbons	9/12/2024	1.8	Review disclosure statement for committee issues
Waschitz, Seth	9/13/2024	2.1	Prepare disclosure statement issues list
Waschitz, Seth	9/13/2024	2.9	Review plan of liquidation
Waschitz, Seth	9/14/2024	0.4	Prepare plan of liquidation issues list
Waschitz, Seth	9/16/2024	2.9	Prepare plan of liquidation issues list
Newman, Rich	9/17/2024	0.3	Review and comment upon POR / DS issues
Newman, Rich	9/18/2024	0.3	Analyze liquidation analysis
Gonzalez, Andrea	9/18/2024	0.1	Review disclosure statement issues list
Waschitz, Seth	9/18/2024	0.3	Review disclosure statement issues list from UCC counsel
Waschitz, Seth	9/18/2024	0.6	Review liquidation analysis

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Professional	Date	Hours	Time Description
Gonzalez, Andrea	9/18/2024	1.4	Review liquidation analysis
Waschitz, Seth	9/19/2024	0.2	Update diligence request list re: liquidation analysis
Gonzalez, Andrea	9/19/2024	0.2	Review draft UCC letter re: Disclosure Statement
Newman, Rich	9/19/2024	0.2	Review issue list prepared by UCC counsel re: Disclosure Statement
Newman, Rich	9/19/2024	0.2	Review committee's disclosure statement letter to creditors
Waschitz, Seth	9/19/2024	0.2	Review UCC's solicitation letter
Waschitz, Seth	9/19/2024	0.3	Review UCC's statement regarding the disclosure statement
Newman, Rich	9/19/2024	0.4	Integrate A&M's disclosure statement issues list with committee counsel's
Waschitz, Seth	9/19/2024	0.7	Prepare liquidation analysis model
Waschitz, Seth	9/19/2024	1.9	Prepare liquidation analysis diligence list
Waschitz, Seth	9/20/2024	0.3	Review and edit diligence request list re: liquidation analysis
Gonzalez, Andrea	9/20/2024	0.2	Review UCC statement re: Disclosure Statement
Singh, Kabir	9/20/2024	0.4	Review UCC response to DRF Disclosure Statement
Gonzalez, Andrea	9/20/2024	0.6	Review questions re: Liquidation Analysis
Newman, Rich	9/22/2024	0.3	Review UST's objection to disclosure statement
Newman, Rich	9/23/2024	0.1	Correspond with team re: liquidation analysis
Newman, Rich	9/23/2024	0.1	Review summary of disclosure statement hearing
Waschitz, Seth	9/23/2024	0.3	Review summary of disclosure statement hearing
Gonzalez, Andrea	9/23/2024	0.4	Listen to Disclosure Statement hearing
Sinclair, Gibbons	9/24/2024	0.6	Review Debtors' liquidation analysis for comment
Newman, Rich	9/24/2024	0.1	Review redline to disclosure statement
Gonzalez, Andrea	9/24/2024	0.2	Review amended Disclosure Statement
Sinclair, Gibbons	9/25/2024	2.6	Convert Debtors' liquidation analysis into A&M excel model
Gonzalez, Andrea	9/25/2024	0.4	Review supporting liquidation analyses
Newman, Rich	10/7/2024	0.4	Speak to UCC counsel re: plan confirmation issues
Singh, Kabir	10/9/2024	0.1	Review correspondence from A&M team / UCC counsel re: confirmation hearing updates
Brouwer, Matthew	10/10/2024	0.5	Participate on call with A&M team (Newman, Brouwer) re: waterfall model construction
Newman, Rich	10/10/2024	0.5	Participate on call with A&M team (Newman, Brouwer) re: waterfall model construction
Newman, Rich	10/11/2024	0.2	Review UCC's letter to Judge Lopez re: extension of case

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Professional	Date	Hours	Time Description
Gonzalez, Andrea	10/15/2024	0.2	Review disclosure statement
Gonzalez, Andrea	10/18/2024	0.4	Participate on call with A&M team (Gonzalez, Newman) re: plan objection workplan
Newman, Rich	10/18/2024	0.4	Participate on call with A&M team (Gonzalez, Newman) re: plan objection workplan
Newman, Rich	10/22/2024	0.1	Review confirmation issues list
Gonzalez, Andrea	10/22/2024	0.4	Review draft outline of Plan objection
Gonzalez, Andrea	10/24/2024	2.0	Participate on call with A&M team (Gonzalez, Sinclair) re: claims analysis / settlement allocation scenarios
Sinclair, Gibbons	10/24/2024	2.0	Participate on call with A&M team (Gonzalez, Sinclair) re: claims analysis / settlement allocation scenarios
Gonzalez, Andrea	10/24/2024	0.2	Review correspondence from UCC counsel re: settlement construct
Sinclair, Gibbons	10/24/2024	0.3	Draft memorandum to R. Newman re: settlement allocation analysis
Sinclair, Gibbons	10/24/2024	0.5	Review GUC pool estimate calculations for comment
Gonzalez, Andrea	10/25/2024	0.1	Review proposed settlement construct
Singh, Kabir	10/28/2024	0.3	Review draft recovery presentation prepared by A&M team
Gonzalez, Andrea	10/29/2024	0.2	Correspond with UCC counsel re: claims recovery presentation for UCC
Newman, Rich	10/31/2024	0.1	Review revised settlement agreement
Newman, Rich	10/31/2024	0.5	Prepare workplan to support confirmation objection
Gonzalez, Andrea	11/2/2024	0.2	Review plan supplement
Ragan, Conrad	11/4/2024	0.2	Participate on call with A&M team (Ragan, Sinclair) re: settlement negotiations strategy presentation
Sinclair, Gibbons	11/4/2024	0.2	Participate on call with A&M team (Ragan, Sinclair) re: settlement negotiations strategy presentation
Crump, Skye	11/4/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Crump) re: GUC recoveries under proposed settlement
Gonzalez, Andrea	11/4/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Crump) re: GUC recoveries under proposed settlement
Newman, Rich	11/4/2024	0.5	Participate on call with A&M team (Newman, Gonzalez, Crump) re: GUC recoveries under proposed settlement
Sinclair, Gibbons	11/4/2024	0.5	Prepare cause of action work plan
Newman, Rich	11/4/2024	0.2	Participate on call with A&M team (Newman, Sinclair) re: recovery analysis
Sinclair, Gibbons	11/4/2024	0.3	Participate on call with A&M team (Newman, Sinclair) re: recovery analysis
Gonzalez, Andrea	11/4/2024	0.1	Correspond with UCC counsel re: confirmation objection
Newman, Rich	11/4/2024	0.2	Review term sheet from PB / Debtors
Gonzalez, Andrea	11/4/2024	0.6	Review settlement counter offer
Ragan, Conrad	11/4/2024	0.8	Review draft recovery scenarios for Committee
Sinclair, Gibbons	11/4/2024	0.9	Develop recovery analysis table for recovery presentation

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Professional	Date	Hours	Time Description
Sinclair, Gibbons	11/4/2024	1.0	Develop recovery analysis for recovery presentation
Sinclair, Gibbons	11/4/2024	1.1	Update recovery presentation for internal comments
Sinclair, Gibbons	11/4/2024	1.2	Update recovery analysis assumptions for recovery presentation
Sinclair, Gibbons	11/4/2024	1.5	Develop recovery analysis for recovery presentation
Sinclair, Gibbons	11/4/2024	1.5	Develop recovery analysis executive summary
Sinclair, Gibbons	11/4/2024	1.8	Develop recovery analysis for various plan scenarios
Sinclair, Gibbons	11/4/2024	2.2	Update recovery analysis for Debtors' counterproposal
Sinclair, Gibbons	11/5/2024	0.3	Participate on call with A&M team (Ragan, Sinclair) re: settlement negotiations strategy presentation
Gonzalez, Andrea	11/5/2024	0.3	Participate on call with A&M team (Gonzalez, Sinclair) re: recovery presentation updates
Sinclair, Gibbons	11/5/2024	0.3	Participate on call with A&M team (Gonzalez, Sinclair) re: recovery presentation updates
Sinclair, Gibbons	11/5/2024	0.3	Review recovery presentation redline for comment
Gonzalez, Andrea	11/5/2024	0.5	Analyze settlement counter offer scenarios
Sinclair, Gibbons	11/5/2024	0.7	Develop table for recovery scenarios
Sinclair, Gibbons	11/5/2024	1.0	Update recovery presentation for internal comments
Gonzalez, Andrea	11/5/2024	1.5	Review summary of Debtors' counter offer
Gonzalez, Andrea	11/6/2024	0.2	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) to discuss settlement
Newman, Rich	11/6/2024	0.2	Participate on call with UCC counsel and A&M team (Gonzalez, Newman) to discuss settlement
Newman, Rich	11/6/2024	0.4	Participate on call with UCC counsel re: settlement
Gonzalez, Andrea	11/6/2024	0.1	Correspond with UCC counsel re: counter proposal
Gonzalez, Andrea	11/6/2024	0.2	Review draft counterproposal
Newman, Rich	11/6/2024	0.2	Review draft settlement redline
Newman, Rich	11/6/2024	0.3	Correspond with counsel re: settlement construct
Gonzalez, Andrea	11/6/2024	0.5	Review counter offer scenarios
Newman, Rich	11/7/2024	0.2	Participate on call with UCC counsel re: settlement discussion with BRG
Newman, Rich	11/7/2024	0.7	Participate on calls with UCC counsel re: settlement counter and construct
Newman, Rich	11/7/2024	0.2	Correspond with UCC counsel re: settlement
Gonzalez, Andrea	11/7/2024	0.2	Review correspondence from UCC counsel re: settlement offer
Gonzalez, Andrea	11/7/2024	0.2	Review revised settlement counter offer
Gonzalez, Andrea	11/7/2024	0.2	Review correspondence from Committee members re: settlement

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Professional	Date	Hours	Time Description
Newman, Rich	11/7/2024	0.2	Review draft settlement letter to committee
Newman, Rich	11/7/2024	0.3	Review BRG analysis and provide comments
Gonzalez, Andrea	11/7/2024	0.4	Review Pitney's settlement counter offer
Gonzalez, Andrea	11/7/2024	0.4	Review correspondence from UCC counsel re: counter offer
Gonzalez, Andrea	11/7/2024	0.4	Review additional correspondence from UCC counsel re: counter offer
Newman, Rich	11/7/2024	0.4	Prepare alternate settlement analysis around "coupling"
Gonzalez, Andrea	11/7/2024	0.5	Draft declaration re: dedicated employees
Gonzalez, Andrea	11/7/2024	0.6	Draft declaration re: tax returns
Gonzalez, Andrea	11/7/2024	2.1	Draft declaration re: board minutes
Gonzalez, Andrea	11/8/2024	0.3	Participate on call with A&M team (Newman, Gonzalez) re: settlement issues
Newman, Rich	11/8/2024	0.3	Participate on call with A&M team (Newman, Gonzalez) re: settlement issues
Newman, Rich	11/8/2024	0.1	Participate on call with UCC counsel re: preferences
Newman, Rich	11/8/2024	0.8	Participate on calls with UCC counsel (2) re: plan settlement
Gonzalez, Andrea	11/8/2024	0.2	Review correspondence from UCC re: settlement proposal
Gonzalez, Andrea	11/14/2024	0.2	Review Plan re: redline
Gonzalez, Andrea	11/14/2024	0.3	Review estimate of unsecured recoveries
Sinclair, Gibbons	11/14/2024	1.5	Calculate updated recoveries for settlement analysis
Sinclair, Gibbons	11/16/2024	2.8	Develop recovery summary presentation at request of UCC counsel
Gonzalez, Andrea	11/17/2024	0.4	Review updated comparison of unsecured recoveries
Sinclair, Gibbons	11/17/2024	0.5	Review updated recovery summary presentation at request of UCC counsel
Gonzalez, Andrea	11/18/2024	0.4	Review updated unsecured recovery deck
Newman, Rich	11/18/2024	0.4	Review changes to revised plan of reorganization
Newman, Rich	11/19/2024	0.2	Correspond with UCC counsel re: potential confirmation issues
Subtotal		87.0	
Potential Avoidance Actions / Litigation Matters			
Gonzalez, Andrea	8/30/2024	0.9	Review draft investigative diligence request list
Newman, Rich	8/30/2024	1.1	Revise diligence questions re: discovery request for PB, Oaktree and Debtors
Gonzalez, Andrea	8/31/2024	1.1	Review comments on the investigative diligence request list
Gonzalez, Andrea	9/3/2024	0.1	Correspond with A&M team re: 2004 request lists

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Professional	Date	Hours	Time Description
Waschitz, Seth	9/3/2024	0.7	Review 2004 document requests
Newman, Rich	9/3/2024	0.9	Analyze Rule 2004 motions re: scope of discovery
Gonzalez, Andrea	9/3/2024	1.1	Review draft 2004 requests
Sinclair, Gibbons	9/3/2024	2.2	Prepare comments re: UCC counsel's 2004 requests
Gonzalez, Andrea	9/4/2024	0.3	Participate on call with A&M team (Gonzalez, Newman, Waschitz) re: investigative work plan
Newman, Rich	9/4/2024	0.3	Participate on call with A&M team (Gonzalez, Newman, Waschitz) re: investigative work plan
Waschitz, Seth	9/4/2024	0.3	Participate on call with A&M team (Gonzalez, Newman, Waschitz) re: investigative work plan
Gonzalez, Andrea	9/4/2024	0.3	Review draft Rule 2004 motion
Waschitz, Seth	9/4/2024	0.3	Analyze 2004 document requests
Sinclair, Gibbons	9/5/2024	0.5	Draft outline of transaction analysis in preparation for internal call
Gonzalez, Andrea	9/5/2024	0.5	Participate on call with A&M team (Gonzalez, Ragan, Sinclair) re: investigation work plan
Ragan, Conrad	9/5/2024	0.5	Participate on call with A&M team (Gonzalez, Ragan, Sinclair) re: investigation work plan
Sinclair, Gibbons	9/5/2024	0.5	Participate on call with A&M team (Gonzalez, Ragan, Sinclair) re: investigation work plan
Ragan, Conrad	9/5/2024	0.2	Review documentation for investigation plan work
Sinclair, Gibbons	9/5/2024	0.4	Develop investigation presentation outline
Sinclair, Gibbons	9/5/2024	0.4	Analyze shared service agreement re: commentary for investigation presentation
Singh, Kabir	9/5/2024	0.6	Analyze cash management motion re: investigation workstream
Singh, Kabir	9/5/2024	0.7	Analyze insurance motion re: investigation workstream
Singh, Kabir	9/5/2024	0.8	Analyze disclosure statement re: investigation workstream
Sinclair, Gibbons	9/5/2024	1.0	Develop summary of Oaktree Note for investigation presentation
Singh, Kabir	9/5/2024	1.1	Analyze shared services agreement re: investigation workstream
Singh, Kabir	9/5/2024	1.5	Analyze Kaup declaration re: investigation workstream
Gonzalez, Andrea	9/6/2024	0.1	Review correspondence from A&M team re: prepetition investigation
Sinclair, Gibbons	9/6/2024	1.4	Review list of historical officers of Debtor entities for investigation presentation
Sinclair, Gibbons	9/6/2024	1.9	Review disclosure statement re: investigation presentation commentary
Sinclair, Gibbons	9/6/2024	2.5	Update investigation presentation re: summary of prepetition transactions
Crump, Skye	9/9/2024	0.5	Participate on call with A&M team (Sinclair, Crump) re: prepetition acquisitions and disposals
Sinclair, Gibbons	9/9/2024	0.5	Participate on call with A&M team (Sinclair, Crump) re: prepetition acquisitions and disposals
Sinclair, Gibbons	9/9/2024	0.5	Participate on call with A&M team (Sinclair, Singh) re: pre- and post-petition org chart

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Professional	Date	Hours	Time Description
Singh, Kabir	9/9/2024	0.5	Participate on call with A&M team (Sinclair, Singh) re: pre- and post-petition org chart
Sinclair, Gibbons	9/9/2024	0.4	Correspond with A&M team re: Oaktree prepetition transaction analysis
Sinclair, Gibbons	9/9/2024	1.8	Review SEC filings re: DRF Logistics share transfer to Hilco
Singh, Kabir	9/9/2024	0.3	Analyze Hestia Capital presentation re: prepetition transactions
Sinclair, Gibbons	9/9/2024	0.3	Review first day declaration re: Oaktree transaction commentary
Singh, Kabir	9/9/2024	0.4	Update Hilco transaction schematic re: A&M commentary
Singh, Kabir	9/9/2024	0.8	Analyze PBI financial statements / press releases re: additional information relating to Hilco transaction
Singh, Kabir	9/9/2024	0.5	Additional updates to Hilco transaction schedmatic re: prepetition org structure
Singh, Kabir	9/9/2024	0.6	Update transaction investigation presentation re: Oaktree notes
Sinclair, Gibbons	9/9/2024	0.7	Research intercompany transactions for investigation presentation
Singh, Kabir	9/9/2024	1.6	Prepare intial pre and postpetition org chart re: Hilco transaction schematic
Singh, Kabir	9/9/2024	1.7	Analyze amended note purchase agreement and RSA re: Oaktree notes
Sinclair, Gibbons	9/9/2024	1.7	Summarize settlement and release agreement for investigation presentation
Sinclair, Gibbons	9/9/2024	2.1	Summarize settlement and release agreement for investigation presentation
Waschitz, Seth	9/10/2024	0.2	Correspond with A&M team re: investigation update
Singh, Kabir	9/10/2024	0.3	Update investigation presentation re: Oaktree note
Gonzalez, Andrea	9/11/2024	0.5	Participate on call with A&M team (Gonzalez, Sinclair) re: investigation work plan
Sinclair, Gibbons	9/11/2024	0.5	Participate on call with A&M team (Gonzalez, Sinclair) re: investigation work plan
Gonzalez, Andrea	9/11/2024	0.6	Review updated investigation work plan
Ragan, Conrad	9/12/2024	0.9	Review 8-K and Oaktree Note
Sinclair, Gibbons	9/12/2024	1.5	Review financial statements and pleading for terms of Hilco engagement
Ragan, Conrad	9/12/2024	0.2	Review proposed shared services agreement assumption order
Singh, Kabir	9/12/2024	0.9	Prepare and analyze index of documents received by A&M from Debtors on Intralinks
Ragan, Conrad	9/16/2024	0.9	Review draft amended and restated shared services agreement
Gonzalez, Andrea	9/18/2024	0.4	Participate on call with UCC counsel and A&M team (Newman, Gonzalez, Ragan, Sinclair) re: investigation workstreams
Newman, Rich	9/18/2024	0.4	Participate on call with UCC counsel and A&M team (Newman, Gonzalez, Ragan, Sinclair) re: investigation workstreams
Sinclair, Gibbons	9/18/2024	0.4	Participate on call with UCC counsel and A&M team (Newman, Gonzalez, Ragan, Sinclair) re: investigation workstreams
Ragan, Conrad	9/18/2024	0.5	Participate on call with UCC counsel and A&M team (Newman, Gonzalez, Ragan, Sinclair) re: investigation workstreams
Gonzalez, Andrea	9/18/2024	0.1	Participate on call with A&M team (Newman, Gonzalez) re: investigation work plan

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Professional	Date	Hours	Time Description
Newman, Rich	9/18/2024	0.1	Participate on call with A&M team (Newman, Gonzalez) re: investigation work plan
Singh, Kabir	9/18/2024	0.2	Participate on call with A&M team (Sinclair, Singh) re: board investigation
Gonzalez, Andrea	9/18/2024	0.2	Correspond with UCC counsel re: Relativity access
Gonzalez, Andrea	9/18/2024	0.2	Correspond with UCC counsel re: investigation work plan
Gonzalez, Andrea	9/18/2024	0.6	Review summary of historical intercompany transactions
Singh, Kabir	9/18/2024	0.9	Update investigation presentation re: board investigation
Sinclair, Gibbons	9/18/2024	1.4	Update shared services agreement commentary for investigation presentation
Sinclair, Gibbons	9/18/2024	1.5	Analyze prepetition assets sales to PBI for investigation presentation
Luna, Manuel	9/18/2024	1.7	Update investigation presentation re: contract sale to PBI and other asset sales
Sinclair, Gibbons	9/18/2024	2.4	Develop commentary on prepetition investigation for investigation presentation
Newman, Rich	9/19/2024	0.4	Research open items for Oaktree investigation
Gonzalez, Andrea	9/19/2024	0.1	Correspond with UCC counsel re: Relativity document tags
Gonzalez, Andrea	9/19/2024	0.8	Analyze Relativity document index
Sinclair, Gibbons	9/19/2024	1.1	Review documents related to the Hilco Transactions for investigation presentation
Sinclair, Gibbons	9/19/2024	1.2	Review Borderfree and Sendtech asset transfers for investigation presentation
Sinclair, Gibbons	9/19/2024	1.2	Update investigation presentation for intercompany transfers analysis
Sinclair, Gibbons	9/19/2024	1.6	Review documents related to Hilco's engagement
Crump, Skye	9/19/2024	1.8	Analyze solvency-related diligence production documents
Sinclair, Gibbons	9/20/2024	0.8	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: Relativity investigation documents
Gonzalez, Andrea	9/20/2024	0.8	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: Relativity investigation documents
Singh, Kabir	9/20/2024	0.8	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: Relativity investigation documents
Gonzalez, Andrea	9/20/2024	0.1	Participate on call with A&M team (Gonzalez, Newman) re: Oaktree investigation
Newman, Rich	9/20/2024	0.1	Participate on call with A&M team (Gonzalez, Newman) re: Oaktree investigation
Newman, Rich	9/20/2024	0.2	Investigate consideration received re: Oaktree takeback paper
Crump, Skye	9/20/2024	0.2	Correspond with A&M team re: solvency-related production documents
Singh, Kabir	9/20/2024	0.2	Correspond with A&M team re: intercompany note
Sinclair, Gibbons	9/20/2024	0.4	Develop initial diligence request list for BRG
Crump, Skye	9/20/2024	0.9	Analyze contract-related diligence production documents
Sinclair, Gibbons	9/20/2024	1.0	Research prepetition intercompany transaction for investigation presentation

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Professional	Date	Hours	Time Description
Crump, Skye	9/20/2024	1.3	Analyze solvency-related diligence production documents
Sinclair, Gibbons	9/20/2024	1.4	Prepare comments re: Portage Point diligence request responses
Singh, Kabir	9/20/2024	1.5	Analyze and tag Relativity documents re: board materials and GEC documents
Singh, Kabir	9/20/2024	1.8	Analyze and tag Relativity documents re: investigation re: Oaktree materials
Sinclair, Gibbons	9/20/2024	2.0	Analyze Relativity database re: responsive board presentation
Sinclair, Gibbons	9/21/2024	0.7	Review GEC intercompany analysis for comment
Gonzalez, Andrea	9/22/2024	0.3	Review Debtors' document production re: nonresponsive documents
Sinclair, Gibbons	9/22/2024	0.3	Review document dataroom for responsive documents
Gonzalez, Andrea	9/22/2024	1.0	Review Debtors' document production re: responsive documents
Sinclair, Gibbons	9/23/2024	0.8	Participate on call with A&M team (Sinclair, Singh) re: data document room review
Singh, Kabir	9/23/2024	0.8	Participate on call with A&M team (Sinclair, Singh) re: data document room review
Sinclair, Gibbons	9/23/2024	0.3	Review highly responsive Relativity documents for comment
Singh, Kabir	9/23/2024	0.5	Complete document review of allocated production
Crump, Skye	9/23/2024	1.1	Prepare memorandum re: solvency-related production documents
Crump, Skye	9/23/2024	1.3	Analyze communications-related diligence production documents
Singh, Kabir	9/23/2024	1.3	Organize retention bonus agreements and amendments in team data room
Singh, Kabir	9/23/2024	1.4	Analyze and tag Relativity documents re: PBI materials
Crump, Skye	9/23/2024	1.6	Analyze solvency-related diligence production documents
Gonzalez, Andrea	9/23/2024	1.9	Review Debtors' document production re: responsive documents
Singh, Kabir	9/23/2024	2.0	Analyze and tag Relativity documents re: prepetition transactions and documents
Sinclair, Gibbons	9/23/2024	3.9	Review document dataroom (CIPs, intercompany note, historical financials)
Sinclair, Gibbons	9/24/2024	0.7	Participate on call with A&M team (Singh, Sinclair) re: summary of investigation documents
Singh, Kabir	9/24/2024	0.7	Participate on call with A&M team (Singh, Sinclair) re: summary of investigation documents
Crump, Skye	9/24/2024	0.2	Correspond with A&M team re: solvency-related production documents
Singh, Kabir	9/24/2024	0.4	Analyze new document batch in Relativity (DEBTORS_004) re: key documents
Singh, Kabir	9/24/2024	0.4	Prepare additional updates to Relativity summary of key documents and correspond to A&M team (A. Gonzalez)
Newman, Rich	9/24/2024	0.7	Review litigation documents pulled by team
Singh, Kabir	9/24/2024	1.1	Continue document review of financial documents re: NPA agreements, amendments, related e-mail correspondence
Sinclair, Gibbons	9/24/2024	1.2	Update investigations presentation for shared services datapoints

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Professional	Date	Hours	Time Description
Singh, Kabir	9/24/2024	1.3	Prepare summary of key documents from Relativity review
Newman, Rich	9/24/2024	1.4	Review documents related to Oaktree transactions
Sinclair, Gibbons	9/24/2024	2.0	Review responsive board materials from document database for comment
Sinclair, Gibbons	9/24/2024	2.3	Review Debtors' additional Relativity production (Debtors_004) for responsive documents
Sinclair, Gibbons	9/24/2024	2.5	Continue to review Debtors' additional Relativity production (Debtors_004) for responsive documents
Singh, Kabir	9/24/2024	2.5	Update summary of Relativity documents re: key documents
Singh, Kabir	9/24/2024	2.6	Analyze and tag Relativity documents re: remaining documents from initial data request
Gonzalez, Andrea	9/25/2024	0.2	Participate on call with A&M team (Gonzalez, Sinclair) re: document production review
Sinclair, Gibbons	9/25/2024	0.2	Participate on call with A&M team (Gonzalez, Sinclair) re: document production review
Gonzalez, Andrea	9/25/2024	0.3	Review August board presentation
Ragan, Conrad	9/25/2024	0.3	Examine postpetition intercompany transactions
Singh, Kabir	9/25/2024	0.3	Update Relativity tags based off comments from A&M team and update team Box folder
Sinclair, Gibbons	9/25/2024	0.4	Summarize Debtors' latest due diligence production
Singh, Kabir	9/25/2024	0.5	Save additional key documents to team Box folder
Singh, Kabir	9/25/2024	0.5	Review Oaktree note re: fees and purpose
Sinclair, Gibbons	9/25/2024	0.6	Review Debtors' trial balances from latest due diligence production
Sinclair, Gibbons	9/25/2024	0.9	Review Debtors' intercompany agreement from latest due diligence production
Sinclair, Gibbons	9/25/2024	1.1	Summarize highly responsive documents from Relativity review
Singh, Kabir	9/25/2024	1.1	Analyze Relativity documents re: additional documents relevant to investigation workstream
Crump, Skye	9/25/2024	1.2	Prepare memorandum re: solvency-related production documents
Sinclair, Gibbons	9/25/2024	1.5	Summarize additional highly responsive documents from Relativity review
Crump, Skye	9/25/2024	1.6	Analyze communications-related diligence production documents
Singh, Kabir	9/25/2024	1.6	Analyze Relativity documents re: GEC sales process / Project Duo
Crump, Skye	9/25/2024	1.7	Analyze solvency-related diligence production documents
Sinclair, Gibbons	9/25/2024	2.0	Review and notate Relativity production Debtors_004
Crump, Skye	9/26/2024	0.3	Participate on call with A&M team (Gonzalez, Crump) re: diligence production
Gonzalez, Andrea	9/26/2024	0.3	Participate on call with A&M team (Gonzalez, Crump) re: diligence production
Sinclair, Gibbons	9/26/2024	0.4	Participate on call with A&M team (Sinclair, Singh) re: investigation issues
Singh, Kabir	9/26/2024	0.4	Participate on call with A&M team (Sinclair, Singh) re: investigation issues

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Professional	Date	Hours	Time Description
Gonzalez, Andrea	9/26/2024	0.1	Correspond with A&M team re: investigative work plan
Singh, Kabir	9/26/2024	0.2	Update key document summary re: placeholders for new documents added
Newman, Rich	9/26/2024	0.4	Coordinate discovery workstreams based upon counsel feedback
Singh, Kabir	9/26/2024	0.5	Update key document summary re: Oaktree takeback note
Sinclair, Gibbons	9/26/2024	0.6	Analyze Relativity database re: Project Duo presentations
Sinclair, Gibbons	9/26/2024	0.7	Update key document summary
Sinclair, Gibbons	9/26/2024	0.7	Analyze Relativity database re: board minutes and materials
Singh, Kabir	9/26/2024	0.7	Update team Box folder re: additional key documents tagged in Relativity
Sinclair, Gibbons	9/26/2024	0.9	Analyze Relativity database re: LLC agreement amendments
Singh, Kabir	9/26/2024	0.9	Update A&M key document summary re: asset sale agreements and schedules
Sinclair, Gibbons	9/26/2024	1.0	Examine Relativity database re: bills of sale and related documents
Ragan, Conrad	9/26/2024	1.1	Review various board updates and minutes
Singh, Kabir	9/26/2024	1.1	Analyze Relativity documents re: additional data request provided by Debtors
Gonzalez, Andrea	9/26/2024	1.2	Review updated summary of Debtors' document production re: key documents
Ragan, Conrad	9/26/2024	1.2	Review PWC proforma analysis of spin off impacts
Sinclair, Gibbons	9/26/2024	1.3	Analyze Relativity database re: business plan and strategy
Sinclair, Gibbons	9/26/2024	1.3	Analyze Relativity database re: shared service agreement amendments
Ragan, Conrad	9/26/2024	1.5	Review PWC proposal for spin off of GEC unit
Sinclair, Gibbons	9/26/2024	1.5	Update diligence tracker for latest document production
Sinclair, Gibbons	9/26/2024	1.5	Analyze Relativity database re: Hilco materials
Singh, Kabir	9/26/2024	1.5	Analyze Relativity re: tax documents and materials
Sinclair, Gibbons	9/26/2024	2.0	Analyze Relativity database production re: wind-down documentation
Ragan, Conrad	9/26/2024	2.1	Review Oaktree takeback note and agreement letter and related analysis
Sinclair, Gibbons	9/26/2024	2.2	Analyze Relativity database re: asset purchase agreements
Gonzalez, Andrea	9/27/2024	0.1	Correspond with A&M team re: document review work plan
Ragan, Conrad	9/27/2024	0.2	Review prepetition correspondence between Debtor and lender counsel
Newman, Rich	9/27/2024	0.3	Review transfer of intellectual property license agreement
Singh, Kabir	9/27/2024	0.6	Correspond with A&M team and updates re: tagging of board minutes and materials
Singh, Kabir	9/27/2024	0.7	Finalize updates to summary of key documents based off commentary by A&M team

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Professional	Date	Hours	Time Description
Newman, Rich	9/27/2024	0.8	Review board minutes
Gonzalez, Andrea	9/27/2024	0.9	Review Pitney's document production
Singh, Kabir	9/27/2024	1.4	Update team Box folder re: new key documents
Sinclair, Gibbons	9/27/2024	1.7	Analyze Relativity database commentary for accuracy
Singh, Kabir	9/27/2024	1.9	Update Relativity tags re: board materials
Newman, Rich	9/27/2024	2.5	Review key documents from PBI document production identified by A&M team
Sinclair, Gibbons	9/27/2024	2.5	Summarize highly responsive documents from Relativity review
Sinclair, Gibbons	9/27/2024	2.6	Analyze Relativity database re: responsive sale process documents
Sinclair, Gibbons	9/27/2024	2.8	Update summary of highly responsive documents from Relativity review
Singh, Kabir	9/27/2024	2.9	Update summary of key documents re: document identified in document review
Singh, Kabir	9/28/2024	0.2	Correspond with A&M team re: key document review follow up
Sinclair, Gibbons	9/28/2024	0.6	Summarize prepetition board minutes re: prepetition transaction investigation
Sinclair, Gibbons	9/28/2024	0.8	Summarize additional highly responsive documents from Relativity review
Sinclair, Gibbons	9/28/2024	1.0	Update highly responsive document summaries for additional datapoints
Gonzalez, Andrea	9/28/2024	2.1	Review updated summary of key documents
Newman, Rich	9/29/2024	0.5	Review non-debtor presentations to Oaktree
Singh, Kabir	9/29/2024	0.4	Finalize key document review memo and correspond to A&M team
Gonzalez, Andrea	9/29/2024	1.0	Review updated summary of key financial documents
Sinclair, Gibbons	9/29/2024	1.8	Continue to summarize highly responsive documents from Relativity review
Singh, Kabir	9/29/2024	1.9	Reconcile additional documents from Relativity to Box folder re: key document review
Singh, Kabir	9/29/2024	2.2	Update key document memo re: new documents and comments from A&M team
Gonzalez, Andrea	9/30/2024	0.4	Participate on call with A&M team (Gonzalez, Newman) re: key litigation topics for UCC investigation
Newman, Rich	9/30/2024	0.4	Participate on call with A&M team (Gonzalez, Newman) re: key litigation topics for UCC investigation
Gonzalez, Andrea	9/30/2024	0.5	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: Relativity investigation memo
Sinclair, Gibbons	9/30/2024	0.5	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: Relativity investigation memo
Singh, Kabir	9/30/2024	0.5	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: Relativity investigation memo
Gonzalez, Andrea	9/30/2024	0.3	Analyze PB's document production re: valuation documents
Sinclair, Gibbons	9/30/2024	0.4	Review internal comment for highly responsive document summary
Sinclair, Gibbons	9/30/2024	0.5	Update due diligence tracker for incremental questions from database review

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Professional	Date	Hours	Time Description
Sinclair, Gibbons	9/30/2024	0.6	Update due diligence tracker re: additional questions from Relativity review
Newman, Rich	9/30/2024	0.7	Review summary of key litigation documents
Sinclair, Gibbons	9/30/2024	0.9	Develop additional commentary for highly responsive document summary
Gonzalez, Andrea	9/30/2024	1.4	Review updated summary of key documents
Gonzalez, Andrea	10/1/2024	0.1	Review Debtors' draft adversary complaint re: Trilogy
Sinclair, Gibbons	10/1/2024	0.6	Review pre-petition board materials for investigation presentation update
Sinclair, Gibbons	10/1/2024	0.8	Review PBGEC board materials for investigation presentation update
Newman, Rich	10/1/2024	0.9	Review documents related to Debtors' recharacterization argument
Sinclair, Gibbons	10/1/2024	1.1	Review PBI board materials for investigation presentation update
Crump, Skye	10/1/2024	1.4	Analyze communications-related diligence production documents
Crump, Skye	10/1/2024	1.8	Analyze solvency-related diligence production documents
Gonzalez, Andrea	10/2/2024	0.3	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: analysis of DRF board of directors
Singh, Kabir	10/2/2024	0.3	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: analysis of DRF board of directors
Sinclair, Gibbons	10/2/2024	0.3	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: analysis of DRF board of directors
Gonzalez, Andrea	10/2/2024	0.6	Participate on call with A&M team (Gonzalez, Ragan) re: financial analysis / solvency
Ragan, Conrad	10/2/2024	0.6	Participate on call with A&M team (Gonzalez, Ragan) re: financial analysis / solvency
Crump, Skye	10/2/2024	0.4	Participate on call with A&M team (Ragan, Crump) re: financial analysis and capital structure / solvency
Ragan, Conrad	10/2/2024	0.4	Participate on call with A&M team (Ragan, Crump) re: financial analysis and capital structure / solvency
Gonzalez, Andrea	10/2/2024	0.2	Review strategy document produced by PB
Singh, Kabir	10/2/2024	0.2	Review correspondence from A&M team re: D&O analysis
Newman, Rich	10/2/2024	0.3	Coordinate review of analysis for Trilogy complaint
Newman, Rich	10/2/2024	0.4	Begin review pricing report and impact on potential solvency
Sinclair, Gibbons	10/2/2024	0.4	Summarize additional Relativity documents for investigation presentation
Gonzalez, Andrea	10/2/2024	0.5	Correspond with A&M team re: solvency analysis
Sinclair, Gibbons	10/2/2024	0.7	Update responsive document summary for internal comments
Sinclair, Gibbons	10/2/2024	1.0	Review debt instrument covenants for investigation presentation
Singh, Kabir	10/2/2024	1.0	Update analysis of D&Os re: comments from A&M team
Gonzalez, Andrea	10/2/2024	1.4	Review analysis of DRF board of directors
Crump, Skye	10/2/2024	1.5	Prepare memorandum re: solvency-related production documents

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Professional	Date	Hours	Time Description
Gonzalez, Andrea	10/2/2024	1.6	Review financial projections re: document production
Crump, Skye	10/2/2024	1.7	Analyze solvency-related diligence production documents
Sinclair, Gibbons	10/2/2024	1.8	Develop GUC claims pool estimate
Newman, Rich	10/2/2024	2.9	Review documents for potential solvency analysis
Sinclair, Gibbons	10/3/2024	0.2	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: D&O analysis next steps (partial)
Gonzalez, Andrea	10/3/2024	0.3	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: D&O analysis next steps
Singh, Kabir	10/3/2024	0.3	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: D&O analysis next steps
Gonzalez, Andrea	10/3/2024	0.1	Review UCC's request for production / interrogatories
Newman, Rich	10/3/2024	0.1	Correspond with team re: lease recharacterization
Singh, Kabir	10/3/2024	0.1	Correspond with A&M team re: updated D&O analysis
Singh, Kabir	10/3/2024	0.1	Correspond with A&M team re: earliest version of RSA seen so far
Gonzalez, Andrea	10/3/2024	0.2	Correspond with A&M team re: solvency analysis
Singh, Kabir	10/3/2024	0.3	Review correspondence from R. Newman re: Oaktree claims vs assets recovered
Singh, Kabir	10/3/2024	0.5	Correspond with team re: new document review
Singh, Kabir	10/3/2024	0.6	Analyze new document production in Relativity
Singh, Kabir	10/3/2024	0.6	Continue to analyze new document production in Relativity
Newman, Rich	10/3/2024	0.7	Continue review of correspondence / documents re: Oaktree note
Crump, Skye	10/3/2024	0.8	Analyze communications-related diligence production documents
Singh, Kabir	10/3/2024	0.8	Analyze new document production in Relativity
Crump, Skye	10/3/2024	1.1	Update memorandum re: solvency-related production documents
Crump, Skye	10/3/2024	1.1	Analyze solvency-related diligence production documents
Singh, Kabir	10/3/2024	1.2	Analyze new document production in Relativity
Crump, Skye	10/3/2024	1.3	Analyze Trilogy adversary complaint
Singh, Kabir	10/3/2024	1.9	Update D&O matrix re: comments from A&M team
Gonzalez, Andrea	10/4/2024	0.1	Participate on call with A&M team (Gonzalez, Newman) re: solvency
Newman, Rich	10/4/2024	0.1	Participate on call with A&M team (Gonzalez, Newman) re: solvency
Crump, Skye	10/4/2024	0.2	Participate on call with A&M team (Gonzalez, Ragan, Sinclair, Crump, Singh) re: document production key issues
Gonzalez, Andrea	10/4/2024	0.2	Participate on call with A&M team (Gonzalez, Ragan, Sinclair, Crump, Singh) re: document production key issues
Ragan, Conrad	10/4/2024	0.2	Participate on call with A&M team (Gonzalez, Ragan, Sinclair, Crump, Singh) re: document production key issues

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Sinclair, Gibbons	10/4/2024	0.2	Participate on call with A&M team (Gonzalez, Ragan, Sinclair, Crump, Singh) re: document production key issues
Singh, Kabir	10/4/2024	0.2	Participate on call with A&M team (Gonzalez, Ragan, Sinclair, Crump, Singh) re: document production key issues
Gonzalez, Andrea	10/4/2024	0.2	Participate on call with UCC counsel re: solvency analysis
Crump, Skye	10/4/2024	0.2	Participate on call with A&M team (Crump, Singh) re: status of document review
Singh, Kabir	10/4/2024	0.2	Participate on call with A&M team (Crump, Singh) re: status of document review
Newman, Rich	10/4/2024	0.2	Correspond with team re: solvency
Singh, Kabir	10/4/2024	0.2	Correspond with A&M team re: status of document review update
Gonzalez, Andrea	10/4/2024	0.3	Review correspondence from A&M team re: Oaktree
Gonzalez, Andrea	10/4/2024	0.3	Correspond with McDermott re: data production
Newman, Rich	10/4/2024	0.3	Correspond with A&M team re: relevant litigation / contract documents
Gonzalez, Andrea	10/4/2024	0.4	Prepare correspondence re: solvency analysis
Singh, Kabir	10/4/2024	0.5	Analyze new document production in Relativity
Singh, Kabir	10/4/2024	0.5	Upload new Relativity hot documents to team Box folder
Singh, Kabir	10/4/2024	0.6	Analyze new document production in Relativity
Ragan, Conrad	10/4/2024	0.8	Review Relativity documents re: litigation topics
Singh, Kabir	10/4/2024	0.8	Analyze new document production in Relativity
Sinclair, Gibbons	10/4/2024	0.9	Review and distribute closing set documents to UCC counsel
Singh, Kabir	10/4/2024	1.0	Analyze new document production in Relativity
Singh, Kabir	10/4/2024	1.0	Analyze new document production in Relativity
Crump, Skye	10/4/2024	1.2	Analyze solvency-related diligence production documents
Crump, Skye	10/4/2024	1.5	Analyze communications-related diligence production documents
Singh, Kabir	10/4/2024	1.8	Analyze new document production in Relativity
Ragan, Conrad	10/4/2024	2.1	Review documentation re: investigation plan
Newman, Rich	10/4/2024	2.2	Continue review of hot documents posted to discovery
Gonzalez, Andrea	10/4/2024	2.3	Review new Pitney document production
Ragan, Conrad	10/4/2024	2.9	Relativity document review re: financials
Singh, Kabir	10/4/2024	2.9	Analyze new document production in Relativity
Sinclair, Gibbons	10/5/2024	1.0	Update diligence tracker for additional production diligence
Gonzalez, Andrea	10/5/2024	1.5	Review Debtors' document production 6

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Gonzalez, Andrea	10/6/2024	0.9	Review Debtors' document production 6
Gonzalez, Andrea	10/7/2024	0.2	Participate on call with A&M team (Gonzalez, Singh) re: oak tree note
Singh, Kabir	10/7/2024	0.2	Participate on call with A&M team (Gonzalez, Singh) re: Oaktree note timeline
Gonzalez, Andrea	10/7/2024	0.2	Participate on call with A&M team (Gonzalez, Russell, Hurley) re: solvency
Hurley, Stephen	10/7/2024	0.2	Participate on call with A&M team (Gonzalez, Russell, Hurley) re: solvency
Russell, Kimberly	10/7/2024	0.2	Participate on call with A&M team (Gonzalez, Russell, Hurley) re: solvency
Gonzalez, Andrea	10/7/2024	0.2	Review historical projections
Newman, Rich	10/7/2024	0.2	Review options available to evaluate solvency
Crump, Skye	10/7/2024	0.3	Correspond with A&M team re: Trilogy adversary complaint
Gonzalez, Andrea	10/7/2024	0.3	Review Debtors' historical bank statements
Sinclair, Gibbons	10/7/2024	0.4	Review and distribute additional document production to UCC counsel
Sinclair, Gibbons	10/7/2024	0.8	Review Debtors' document production re: financial diligence materials
Sinclair, Gibbons	10/7/2024	1.1	Update diligence tracker for incremental production and Debtor responses
Newman, Rich	10/7/2024	1.2	Review additional hot documents posted to discovery
Gonzalez, Andrea	10/7/2024	1.5	Review Debtors' document production re: relevant litigation documents
Sinclair, Gibbons	10/7/2024	1.5	Review PBI's Pitney Bowes_002 document production for responsive documents
Sinclair, Gibbons	10/7/2024	1.8	Review PBI's Pitney Bowes_002 document production for board materials
Crump, Skye	10/7/2024	2.1	Prepare memorandum re: Trilogy adversary complaint
Sinclair, Gibbons	10/7/2024	2.6	Review Debtors' DEBTORS_007 document production for materials re: causes of action
Sinclair, Gibbons	10/8/2024	0.8	Participate on call with A&M team (Sinclair, Singh, Crump) re: document review
Crump, Skye	10/8/2024	0.8	Participate on call with A&M team (Sinclair, Singh, Crump) re: document review
Singh, Kabir	10/8/2024	0.8	Participate on call with A&M team (Sinclair, Singh, Crump) re: document review
Gonzalez, Andrea	10/8/2024	0.2	Correspond with A&M team re: solvency research
Gonzalez, Andrea	10/8/2024	0.3	Correspond with A&M team re: solvency analysis
Sinclair, Gibbons	10/8/2024	0.5	Review June 2024 Board presentation re: winddown scenarios
Crump, Skye	10/8/2024	0.8	Analyze solvency-related diligence production documents
Gonzalez, Andrea	10/8/2024	1.0	Review Pitney's document production 9
Sinclair, Gibbons	10/8/2024	1.1	Research consent payments to prepetition lenders
Newman, Rich	10/9/2024	0.3	Review solvency analysis performed to date

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Gonzalez, Andrea	10/9/2024	0.4	Coordinate open diligence items for solvency analysis
Gonzalez, Andrea	10/9/2024	0.4	Participate on call with A&M team (Sinclair, Gonzalez) re: solvency analysis work plan
Sinclair, Gibbons	10/9/2024	0.4	Participate on call with A&M team (Sinclair, Gonzalez) re: solvency analysis work plan
Gonzalez, Andrea	10/9/2024	0.9	Review open solvency key issues
Newman, Rich	10/9/2024	0.1	Respond to diligence request for BRG
Newman, Rich	10/9/2024	0.2	Correspond with team re: litigation analysis
Gonzalez, Andrea	10/9/2024	0.4	Review Pitney's document production 9
Crump, Skye	10/9/2024	0.8	Analyze communications-related diligence production documents
Crump, Skye	10/9/2024	1.1	Analyze solvency-related diligence production documents
Crump, Skye	10/9/2024	1.7	Prepare research re: historical solvency arguments
Ragan, Conrad	10/9/2024	2.9	Review Relativity document re: lease assignments
Gonzalez, Andrea	10/10/2024	0.4	Prepare deposition topics for Debtors' independent board of directors
Crump, Skye	10/10/2024	0.5	Correspond with A&M team re: solvency production documents
Gonzalez, Andrea	10/10/2024	0.5	Review GEC financial production
Gonzalez, Andrea	10/10/2024	0.6	Review Pitney production 3
Gonzalez, Andrea	10/10/2024	1.0	Review summary of Oaktree research
Ragan, Conrad	10/10/2024	1.2	Review Relativity document re: contract assignments
Crump, Skye	10/10/2024	1.7	Update memorandum re: solvency-related production documents
Crump, Skye	10/10/2024	2.1	Analyze solvency-related diligence production documents
Newman, Rich	10/10/2024	2.4	Review additional discovery documents posted to litigation site
Ragan, Conrad	10/10/2024	2.8	Review Relativity document re: lease assignments
Sinclair, Gibbons	10/11/2024	0.7	Participate on call with A&M team (Sinclair, Singh) re: finalizing Oaktree timeline appendix
Singh, Kabir	10/11/2024	0.7	Participate on call with A&M team (Sinclair, Singh) re: finalizing Oaktree timeline appendix
Gonzalez, Andrea	10/11/2024	0.3	Participate on call with A&M team (Gonzalez, Singh) re: Oaktree research
Singh, Kabir	10/11/2024	0.3	Participate on call with A&M team (Gonzalez, Singh) re: Oaktree research
Sinclair, Gibbons	10/11/2024	0.5	Participate on call with A&M team (Sinclair, Singh) re: Oaktree timeline appendix
Singh, Kabir	10/11/2024	0.5	Participate on call with A&M team (Sinclair, Singh) re: Oaktree timeline appendix
Gonzalez, Andrea	10/11/2024	0.2	Correspond with A&M team re: document review work plan
Gonzalez, Andrea	10/11/2024	0.5	Review updated summary of Oaktree research

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Singh, Kabir	10/11/2024	0.5	Update Oaktree timeline appendix
Gonzalez, Andrea	10/11/2024	0.6	Review document production re: GEC trends
Gonzalez, Andrea	10/11/2024	0.7	Review third party goodwill impairment reports
Gonzalez, Andrea	10/11/2024	0.9	Review Pitney production 3 re: financial documents
Singh, Kabir	10/11/2024	1.0	Identify and save additional documents re: GEC funding
Newman, Rich	10/11/2024	1.5	Revise litigation presentation for counsel's use in plan arguments
Crump, Skye	10/11/2024	2.1	Analyze contract-related diligence production documents
Singh, Kabir	10/11/2024	2.5	Update Oaktree timeline appendix
Gonzalez, Andrea	10/13/2024	0.1	Correspond with A&M team re: document review
Gonzalez, Andrea	10/13/2024	0.3	Correspond with A&M team re: document review work plan
Gonzalez, Andrea	10/13/2024	0.9	Review documents re: historical GEC business
Crump, Skye	10/13/2024	1.2	Analyze solvency-related diligence production documents
Gonzalez, Andrea	10/13/2024	1.2	Prepare and analyze index of Debtors production on October 11
Singh, Kabir	10/13/2024	1.4	Review new Relativity document production (DEBTORS008)
Sinclair, Gibbons	10/13/2024	1.4	Review document production Debtors_008 for responsive board materials
Newman, Rich	10/13/2024	1.8	Begin review of additional documents posted to data room
Newman, Rich	10/14/2024	0.1	Participate on call with UCC counsel re: discovery requests
Gonzalez, Andrea	10/14/2024	0.2	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: status of new document review
Sinclair, Gibbons	10/14/2024	0.2	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: status of new document review
Singh, Kabir	10/14/2024	0.2	Participate on call with A&M team (Gonzalez, Sinclair, Singh) re: status of new document review
Gonzalez, Andrea	10/14/2024	0.3	Participate on call with A&M team (Sinclair, Gonzalez) re: Carr deposition
Sinclair, Gibbons	10/14/2024	0.3	Participate on call with A&M team (Sinclair, Gonzalez) re: Carr deposition
Sinclair, Gibbons	10/14/2024	0.1	Review data room for responsive financial documents
Singh, Kabir	10/14/2024	0.1	Update tagging on DEBTORS008 production re: assignment of leases
Singh, Kabir	10/14/2024	0.2	Correspond with A&M team re: documents identified from DEBTORS008 production
Gonzalez, Andrea	10/14/2024	0.3	Review correspondence re: Debtors' October 11 production
Crump, Skye	10/14/2024	0.4	Correspond with A&M team re: diligence production
Sinclair, Gibbons	10/14/2024	0.4	Review document production Debtors_008 for responsive financials
Sinclair, Gibbons	10/14/2024	0.4	Review Oaktree NPA closing set for guarantee documents at request of counsel

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Singh, Kabir	10/14/2024	0.4	Review new Relativity document production (Pitney Bowes 004)
Gonzalez, Andrea	10/14/2024	0.5	Review key documents from Debtors October 11 production
Singh, Kabir	10/14/2024	0.5	Review new Relativity document production (DEBTORS008)
Singh, Kabir	10/14/2024	0.5	Review new Relativity document production (Pitney Bowes 004)
Gonzalez, Andrea	10/14/2024	0.6	Review and edit summary of Oaktree timeline
Singh, Kabir	10/14/2024	0.6	Review new Relativity document production (DEBTORS008)
Singh, Kabir	10/14/2024	0.7	Review new Relativity document production (Pitney Bowes 004)
Singh, Kabir	10/14/2024	0.8	Review new Relativity document production (DEBTORS008)
Newman, Rich	10/14/2024	0.9	Review real property leases for guarantees
Sinclair, Gibbons	10/14/2024	0.9	Develop deposition questions re: contract privacy
Singh, Kabir	10/14/2024	0.9	Review new Relativity document production (Pitney Bowes 004)
Gonzalez, Andrea	10/14/2024	1.1	Review Pitney's October 14 production
Singh, Kabir	10/14/2024	1.1	Review new Relativity document production (DEBTORS008)
Sinclair, Gibbons	10/14/2024	1.2	Review document production PBI_004 for responsive documents
Singh, Kabir	10/14/2024	1.2	Review new Relativity document production (DEBTORS008)
Ragan, Conrad	10/14/2024	1.7	Relativity document review re: lease assignments
Newman, Rich	10/14/2024	1.9	Review assignment agreements from discovery
Sinclair, Gibbons	10/14/2024	2.1	Develop deposition questions re: intercompany matters
Sinclair, Gibbons	10/14/2024	2.6	Develop deposition questions related to prepetition investigation
Ragan, Conrad	10/14/2024	2.9	Analyze Relativity document re: responsive litigation and contract documents
Gonzalez, Andrea	10/15/2024	0.5	Participate on call with A&M team (Gonzalez, Newman, Brouwer) re: diligence production
Newman, Rich	10/15/2024	0.5	Participate on call with A&M team (Gonzalez, Newman, Brouwer) re: diligence production
Brouwer, Matthew	10/15/2024	0.6	Update litigation diligence tracker
Crump, Skye	10/15/2024	0.6	Participate on call with A&M team (Sinclair, Singh, Crump) re: review of new document production
Sinclair, Gibbons	10/15/2024	0.6	Participate on call with A&M team (Sinclair, Singh, Crump) re: review of new document production
Singh, Kabir	10/15/2024	0.6	Participate on call with A&M team (Sinclair, Singh, Crump) re: review of new document production
Singh, Kabir	10/15/2024	0.2	Review claims register
Singh, Kabir	10/15/2024	0.3	Review new Relativity document production (Pitney Bowes 004)
Sinclair, Gibbons	10/15/2024	0.4	Review document production PBI_004 for responsive documents

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Sinclair, Gibbons	10/15/2024	0.4	Review document production for invoice data
Singh, Kabir	10/15/2024	0.4	Review new Relativity document production (Pitney Bowes 004)
Singh, Kabir	10/15/2024	0.4	Continue review of new Relativity document production
Gonzalez, Andrea	10/15/2024	0.5	Review draft Carr depositions questions re: vendor claims
Singh, Kabir	10/15/2024	0.5	Review new Relativity document production (Pitney Bowes 004)
Sinclair, Gibbons	10/15/2024	1.0	Review document production PBI_004 for prepetition transaction data
Singh, Kabir	10/15/2024	1.0	Continue review of new Relativity document production (Pitney Bowes 004)
Singh, Kabir	10/15/2024	1.2	Continue review of new Relativity document production
Crump, Skye	10/15/2024	1.6	Update memorandum re: solvency-related production documents
Singh, Kabir	10/15/2024	1.6	Continue review of new Relativity document production
Gonzalez, Andrea	10/15/2024	1.7	Review Pitney's October 14 production re: key documents
Crump, Skye	10/15/2024	1.8	Analyze communications-related diligence production documents
Crump, Skye	10/15/2024	1.8	Analyze solvency-related diligence production documents
Sinclair, Gibbons	10/15/2024	2.1	Review document production PBI_004 for responsive documents
Sinclair, Gibbons	10/15/2024	2.4	Develop deposition questions re: Oaktree Note
Gonzalez, Andrea	10/15/2024	2.5	Review draft Carr depositions questions re: investigation
Ragan, Conrad	10/15/2024	2.6	Compile analysis related to produced amendments and amendment tracker
Sinclair, Gibbons	10/15/2024	2.7	Review document production re: contracts to add to contract analysis
Gonzalez, Andrea	10/16/2024	0.1	Review Pitney's October 14 production re: key documents
Singh, Kabir	10/16/2024	0.4	Review new Relativity document production (Pitney Bowes 004)
Gonzalez, Andrea	10/16/2024	0.5	Review draft Carr depositions questions re: fraudulent transfers
Singh, Kabir	10/16/2024	0.5	Analyze outstanding document production (Pitney Bowes 004) for relevance to contract analysis workstream
Singh, Kabir	10/16/2024	0.5	Review new Relativity document production (Pitney Bowes 004)
Crump, Skye	10/16/2024	1.0	Update memorandum re: solvency-related production documents
Gonzalez, Andrea	10/16/2024	1.0	Review draft Carr depositions questions re: Oaktree Note
Singh, Kabir	10/16/2024	1.0	Continue review of new Relativity document production re: key litigation topics
Sinclair, Gibbons	10/16/2024	1.1	Review document production PBI_004 for other vendor contracts
Singh, Kabir	10/16/2024	1.3	Continue review of new Relativity document production (Pitney Bowes 004)
Gonzalez, Andrea	10/16/2024	1.4	Review draft Carr depositions questions re: solvency

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Newman, Rich	10/16/2024	1.7	Continue review of "hot" litigation documents
Sinclair, Gibbons	10/16/2024	1.9	Review document production PBI_004 for master service agreements
Crump, Skye	10/16/2024	2.1	Analyze contract-related diligence production documents
Sinclair, Gibbons	10/16/2024	2.8	Review document production PBI_004 for vendor contracts
Gonzalez, Andrea	10/17/2024	0.2	Participate on call with A&M team (Newman, Gonzalez) re: document review
Newman, Rich	10/17/2024	0.2	Participate on call with A&M team (Newman, Gonzalez) re: document review
Newman, Rich	10/17/2024	0.4	Participate on call with UCC counsel re: potential adversarial filing
Gonzalez, Andrea	10/17/2024	0.1	Correspond with A&M team re: document review
Newman, Rich	10/17/2024	0.5	Review new solvency documents
Gonzalez, Andrea	10/17/2024	0.6	Review draft Carr depositions questions re: intercompany transactions
Newman, Rich	10/17/2024	0.8	Review allocation of historical costs
Crump, Skye	10/17/2024	1.1	Analyze solvency-related diligence production documents
Crump, Skye	10/17/2024	1.3	Analyze contract-related diligence production documents
Gonzalez, Andrea	10/17/2024	1.3	Review draft Carr depositions questions re: goodwill impairment
Gonzalez, Andrea	10/17/2024	2.1	Review Pitney's October 16 production
Gonzalez, Andrea	10/18/2024	0.4	Correspond with A&M team re: projections
Gonzalez, Andrea	10/18/2024	0.4	Correspond with A&M team re: solvency
Singh, Kabir	10/18/2024	0.4	Perform targeted searches re: Pitney Bowes 005 document production
Gonzalez, Andrea	10/18/2024	0.5	Update key word search terms
Newman, Rich	10/18/2024	1.1	Review PB shutdown analysis
Crump, Skye	10/18/2024	1.7	Analyze solvency-related diligence production documents
Crump, Skye	10/18/2024	1.9	Analyze communications-related diligence production documents
Crump, Skye	10/18/2024	2.3	Analyze contract-related diligence production documents
Newman, Rich	10/18/2024	2.3	Continue review of documents in discovery
Gonzalez, Andrea	10/19/2024	0.5	Draft Carr depositions questions re: capital funding
Gonzalez, Andrea	10/19/2024	0.7	Draft Carr depositions questions re: assignment transactions
Sinclair, Gibbons	10/19/2024	0.7	Draft correspondences re: litigation workstreams
Gonzalez, Andrea	10/19/2024	1.0	Draft Carr depositions questions re: contract privity
Gonzalez, Andrea	10/19/2024	1.0	Draft Carr depositions questions re: intercompany transactions

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Gonzalez, Andrea	10/19/2024	1.5	Update Carr deposition questions
Newman, Rich	10/19/2024	1.9	Continue review of documents in discovery
Gonzalez, Andrea	10/20/2024	0.3	Review Pitney's October 16 document production re: projections
Sinclair, Gibbons	10/20/2024	0.4	Update Carr deposition questions for internal comments
Newman, Rich	10/20/2024	0.7	Review and edit deposition questions
Singh, Kabir	10/20/2024	0.9	Update Carr deposition questions re: pre-petition transactions
Brouwer, Matthew	10/20/2024	1.1	Review draft deposition outline for Alan Carr
Crump, Skye	10/20/2024	1.2	Address comments re: Carr deposition questions
Brouwer, Matthew	10/20/2024	1.9	Prepare additional deposition questions for counsel
Gonzalez, Andrea	10/20/2024	2.8	Update Carr deposition questions
Crump, Skye	10/21/2024	0.5	Participate on call with A&M team (Sinclair, Crump, Singh) re: Carr deposition
Sinclair, Gibbons	10/21/2024	0.5	Participate on call with A&M team (Sinclair, Crump, Singh) re: Carr deposition
Singh, Kabir	10/21/2024	0.5	Participate on call with A&M team (Sinclair, Crump, Singh) re: Carr deposition
Gonzalez, Andrea	10/21/2024	0.2	Participate on call with A&M team (Gonzalez, Newman) re: deposition questions
Newman, Rich	10/21/2024	0.2	Participate on call with A&M team (Gonzalez, Newman) re: deposition questions
Sinclair, Gibbons	10/21/2024	0.1	Call with counsel (Rowles) re: Oaktree Takeback Note
Newman, Rich	10/21/2024	0.2	Review and comment upon deposition notice
Crump, Skye	10/21/2024	0.3	Correspond with A&M team re: solvency production documents
Sinclair, Gibbons	10/21/2024	0.3	Update Carr deposition questions for contract sales to PBI
Gonzalez, Andrea	10/21/2024	0.5	Review correspondence from UCC counsel re: deposition notice
Gonzalez, Andrea	10/21/2024	0.5	Review asset transfer documents
Sinclair, Gibbons	10/21/2024	0.5	Review SOFA/SOAL for Alan Carr deposition questions
Singh, Kabir	10/21/2024	0.5	Update Carr deposition questions re: initial investigation interview
Singh, Kabir	10/21/2024	0.6	Update Carr deposition questions re: sale offers, solvency, initial investigation
Gonzalez, Andrea	10/21/2024	0.7	Review letters of intent re: GEC segment
Ragan, Conrad	10/21/2024	0.7	Conduct document review re: amendments
Sinclair, Gibbons	10/21/2024	0.7	Develop deposition questions for Alan Carr re: Tacit transaction investigation
Newman, Rich	10/21/2024	0.8	QC contract analysis for counsel
Singh, Kabir	10/21/2024	0.8	Update team Box folder re: supporting documents for Carr deposition

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Crump, Skye	10/21/2024	0.9	Address comments re: Carr deposition questions
Gonzalez, Andrea	10/21/2024	1.0	Review goodwill impairment documents
Sinclair, Gibbons	10/21/2024	1.1	Add supporting document references to deposition questions for Alan Carr
Crump, Skye	10/21/2024	1.3	Analyze solvency-related diligence production documents
Sinclair, Gibbons	10/21/2024	1.3	Develop deposition questions re: prepetition sale process for Carr deposition
Sinclair, Gibbons	10/21/2024	1.4	Review Carr deposition questions for accuracy
Gonzalez, Andrea	10/21/2024	1.5	Review documents re: Oaktree
Newman, Rich	10/21/2024	1.9	Continue review of documents in discovery
Sinclair, Gibbons	10/21/2024	1.9	Develop deposition questions for Alan Carr re: Oaktree NPA Amendment/Takeback Note
Ragan, Conrad	10/21/2024	2.1	Conduct document review re: assignments
Singh, Kabir	10/21/2024	2.2	Perform targeted searches re: top 60 creditor contracts
Ragan, Conrad	10/21/2024	2.9	Conduct document review re: additional contracts / invoices
Gonzalez, Andrea	10/22/2024	0.5	Participate on call with A&M team (Sinclair, Gonzalez) re: historical transactions analysis
Sinclair, Gibbons	10/22/2024	0.5	Participate on call with A&M team (Sinclair, Gonzalez) re: historical transactions analysis
Crump, Skye	10/22/2024	0.5	Correspond with A&M team re: financial model production documents
Singh, Kabir	10/22/2024	0.5	Perform targeted searches re: Pitney Bowes 006 document production
Crump, Skye	10/22/2024	0.8	Analyze solvency-related diligence production documents
Singh, Kabir	10/22/2024	1.0	Perform targeted searches re: Pitney Bowes 006 document production
Gonzalez, Andrea	10/22/2024	1.1	Review documents from Pitney Production 10/20
Crump, Skye	10/22/2024	1.7	Analyze contract-related diligence production documents
Sinclair, Gibbons	10/22/2024	1.8	Research fairness opinions and valuations for presentation transactions
Sinclair, Gibbons	10/23/2024	0.3	Review Trilogy proofs of claims
Sinclair, Gibbons	10/23/2024	0.4	Research January 2024 reorganization for transaction investigation presentation
Sinclair, Gibbons	10/23/2024	0.5	Update transaction investigation presentation sale of fulfillment business
Singh, Kabir	10/23/2024	0.5	Perform targeted searches re: Pitney Bowes 005 / 006 document production
Sinclair, Gibbons	10/23/2024	0.6	Review board documents related to prepetition asset sale to Pitney Bowes for transaction presentation
Sinclair, Gibbons	10/23/2024	0.9	Contract investigation update - Sendtech sale, contract analysis, Borderfree sale
Crump, Skye	10/23/2024	1.3	Analyze contract-related diligence production documents
Crump, Skye	10/23/2024	1.4	Analyze solvency-related diligence production documents

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Singh, Kabir	10/23/2024	1.5	Perform targeted searches re: Pitney Bowes 006 document production
Gonzalez, Andrea	10/23/2024	1.6	Review documents from Pitney Production 10/20
Sinclair, Gibbons	10/23/2024	1.6	Update transaction investigation presentation for negotiating party datapoints
Ragan, Conrad	10/23/2024	2.1	Document review re: document production
Singh, Kabir	10/23/2024	2.5	Analyze document production re: all non contract / invoice documents
Singh, Kabir	10/23/2024	2.8	Analyze document production re: all non contract / invoice documents (second round of creditors)
Singh, Kabir	10/23/2024	2.9	Perform targeted searches re: Pitney Bowes 005 / 006 document production
Gonzalez, Andrea	10/24/2024	0.3	Review documents from Pitney Production 10/20
Brouwer, Matthew	10/24/2024	0.4	Review contract assignment support
Sinclair, Gibbons	10/24/2024	0.5	Review production Pitney Bowes 004 for responsive documents
Sinclair, Gibbons	10/24/2024	0.6	Research January 2024 reorganization for transaction investigation presentation
Ragan, Conrad	10/24/2024	0.7	Review document production for contracts assignments
Singh, Kabir	10/24/2024	0.7	Analyze new document production in Relativity (DEBTORS 009)
Sinclair, Gibbons	10/24/2024	0.8	Review production DEBTOR008 for responsive documents
Ragan, Conrad	10/24/2024	1.0	Update missing contracts list for contracts recently received
Sinclair, Gibbons	10/24/2024	1.0	Research background information for February 2022 internal reorganization
Singh, Kabir	10/24/2024	1.2	Analyze new document production in Relativity (DEBTORS 009)
Sinclair, Gibbons	10/24/2024	1.2	Research ownership of Borderfree business for investigation presentation
Gonzalez, Andrea	10/24/2024	1.3	Review draft investigation presentation re: summary
Singh, Kabir	10/24/2024	1.5	Analyze new document production in Relativity (DEBTORS 009)
Singh, Kabir	10/24/2024	1.6	Analyze new document production in Relativity (PB 007)
Crump, Skye	10/24/2024	1.8	Analyze solvency-related diligence production documents
Ragan, Conrad	10/24/2024	1.8	Review key financial documents tagged by team
Singh, Kabir	10/24/2024	1.8	Analyze PBI 004 production and tag non-tax documents
Sinclair, Gibbons	10/25/2024	0.3	Call with A&M team (Sinclair, Singh) re: February 1 transaction
Singh, Kabir	10/25/2024	0.3	Call with A&M team (Sinclair, Singh) re: February 1 transaction
Sinclair, Gibbons	10/25/2024	0.4	Participate on call with A&M team (Sinclair, Singh) re: document production
Singh, Kabir	10/25/2024	0.4	Participate on call with A&M team (Sinclair, Singh) re: document production
Gonzalez, Andrea	10/25/2024	2.8	Attend deposition of Alan Carr

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Gonzalez, Andrea	10/25/2024	0.4	Continue to attend deposition of Alan Carr
Brouwer, Matthew	10/25/2024	1.1	Participate on call with A&M team (Brouwer, Sinclair) re: pre petition transaction investigation
Sinclair, Gibbons	10/25/2024	1.1	Participate on call with A&M team (Brouwer, Sinclair) re: pre petition transaction investigation
Gonzalez, Andrea	10/25/2024	0.2	Review Pitney's October 24 production
Gonzalez, Andrea	10/25/2024	0.2	Correspond with A&M team re: document production
Gonzalez, Andrea	10/25/2024	0.2	Correspond with UCC counsel re: deponent 30b6 topics
Newman, Rich	10/25/2024	0.2	Correspond with team re: upcoming depositions
Gonzalez, Andrea	10/25/2024	0.3	Prepare for deposition of Alan Carr
Newman, Rich	10/25/2024	0.3	Correspond with team re: deposition
Sinclair, Gibbons	10/25/2024	0.3	Review data room review for comment
Ragan, Conrad	10/25/2024	0.4	Continue review of key production documents
Sinclair, Gibbons	10/25/2024	0.6	Review additional document upload (Debtors_009)
Sinclair, Gibbons	10/25/2024	0.6	Participate in deposition of Alan Carr
Sinclair, Gibbons	10/25/2024	0.6	Update transaction presentation for descriptions of divested entities
Gonzalez, Andrea	10/25/2024	0.9	Review Debtors' production 009
Sinclair, Gibbons	10/25/2024	0.9	Research Tacit Knowledge transaction for transaction presentation
Singh, Kabir	10/25/2024	1.2	Perform targeted searches re: Geodis contracts
Singh, Kabir	10/25/2024	1.3	Perform targeted searches re: creditor contracts in new document production
Singh, Kabir	10/25/2024	1.4	Update team box folder re: new Hot documents in Relativity
Singh, Kabir	10/25/2024	1.4	Analyze Relativity production re: invoice tagging
Brouwer, Matthew	10/25/2024	1.5	Review contract assignments between Debtors and non-Debtors
Newman, Rich	10/25/2024	1.7	Continue review of documents in discovery
Singh, Kabir	10/25/2024	1.7	Analyze Relativity production re: invoice tagging
Ragan, Conrad	10/25/2024	1.8	Review document production re: litigation review
Brouwer, Matthew	10/25/2024	1.9	Review pre petition transaction analysis
Crump, Skye	10/25/2024	2.1	Analyze solvency-related diligence production documents
Sinclair, Gibbons	10/25/2024	2.3	Update asset transfer investigation presentation
Gonzalez, Andrea	10/26/2024	0.1	Correspond with MKE re: depositions
Newman, Rich	10/26/2024	0.1	Correspond with team re: depositions

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Newman, Rich	10/26/2024	0.2	Outline potential damage analysis
Singh, Kabir	10/26/2024	0.2	Correspond with A&M team re: document production (PB 008)
Singh, Kabir	10/26/2024	0.3	Analyze new document production (PB 008) re: documents uploaded, duplicates
Newman, Rich	10/26/2024	0.4	Review presentation from PBI production
Crump, Skye	10/26/2024	0.5	Analyze communications-related diligence production documents
Crump, Skye	10/26/2024	0.8	Analyze contract-related diligence production documents
Gonzalez, Andrea	10/27/2024	0.1	Review Pitney's production on October 26
Gonzalez, Andrea	10/27/2024	0.1	Review Pitney's production on October 27
Gonzalez, Andrea	10/27/2024	0.4	Correspond with A&M team re: document review
Ragan, Conrad	10/27/2024	1.3	Perform target searches re: litigation topics in latest document production
Newman, Rich	10/27/2024	1.9	Continue to review documents from discovery
Brouwer, Matthew	10/28/2024	0.3	Participate on call with A&M Team (Brouwer, Gonzalez) re: pre petition transaction investigation
Gonzalez, Andrea	10/28/2024	0.3	Participate on call with A&M Team (Brouwer, Gonzalez) re: pre petition transaction investigation
Gonzalez, Andrea	10/28/2024	0.2	Review schedule of deponents/interviewees
Gonzalez, Andrea	10/28/2024	0.2	Correspond with A&M re: investigations presentation
Gonzalez, Andrea	10/28/2024	0.3	Review 30b6 deposition topics
Ragan, Conrad	10/28/2024	0.3	Review contract privity analysis
Sinclair, Gibbons	10/28/2024	0.5	Update asset transfer presentation executive summary for internal comments
Singh, Kabir	10/28/2024	0.5	Perform targeted searches for PB 009
Brouwer, Matthew	10/28/2024	0.6	Review analysis of contract assignments between Debtors and non-Debtors
Newman, Rich	10/28/2024	0.6	Review documents responsive to solvency analysis
Brouwer, Matthew	10/28/2024	0.7	Analyze asset transfers that occurred prior to bankruptcy
Newman, Rich	10/28/2024	0.7	Review historical payable aging's and related emails
Crump, Skye	10/28/2024	1.0	Analyze contract-related diligence production documents
Newman, Rich	10/28/2024	1.5	Continue to review documents from discovery
Brouwer, Matthew	10/29/2024	0.1	Participate on call with A&M team (Brouwer, Gonzalez) and UCC counsel re: deposition strategy
Gonzalez, Andrea	10/29/2024	0.1	Participate on call with A&M team (Brouwer, Gonzalez) and UCC counsel re: deposition strategy
Brouwer, Matthew	10/29/2024	0.2	Participate on call with A&M team (Gonzalez, Brouwer) re: deposition strategy / workplan
Gonzalez, Andrea	10/29/2024	0.2	Participate on call with A&M team (Gonzalez, Brouwer) re: deposition strategy / workplan

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Newman, Rich	10/29/2024	0.2	Participate on call with UCC counsel re: investigation
Brouwer, Matthew	10/29/2024	0.5	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: deposition questions
Crump, Skye	10/29/2024	0.5	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: deposition questions
Gonzalez, Andrea	10/29/2024	0.5	Participate on call with A&M team (Gonzalez, Brouwer, Crump) re: deposition questions
Singh, Kabir	10/29/2024	0.6	Summarize attendees of pre-petition board meetings and correspond to A&M team
Newman, Rich	10/29/2024	0.1	Correspond with team re: depositions
Brouwer, Matthew	10/29/2024	0.3	Review document production to identify responsive documents
Sinclair, Gibbons	10/29/2024	0.3	Review valuation of creditor service agreement for asset transfer presentation
Gonzalez, Andrea	10/29/2024	0.4	Correspond with A&M team re: depositions
Sinclair, Gibbons	10/29/2024	0.4	Background research on Stephanie Cannon in preparation for deposition
Sinclair, Gibbons	10/29/2024	0.4	Update asset transfer presentation for expedited business data
Sinclair, Gibbons	10/29/2024	0.5	Review valuation of expedited business for asset transfer presentation
Newman, Rich	10/29/2024	0.7	Begin review of deposition transcript
Sinclair, Gibbons	10/29/2024	0.7	Updated asset transfer presentation for revised February 2022 contract assignment analysis
Singh, Kabir	10/29/2024	0.7	Perform targeted searches re: DBA names
Gonzalez, Andrea	10/29/2024	0.8	Review 30(b)(6) deposition topics
Newman, Rich	10/29/2024	0.8	Investigate assignment of contracts to PBI
Singh, Kabir	10/29/2024	0.8	Review Relativity re: counterparties to pre-petition transactions
Crump, Skye	10/29/2024	1.2	Prepare analysis of historical GEC strategy documents
Brouwer, Matthew	10/29/2024	1.3	Prepare questions for depositions
Sinclair, Gibbons	10/29/2024	1.3	Develop insolvency slide for asset transfer presentation
Gonzalez, Andrea	10/29/2024	1.5	Prepare deposition questions for Fairweather
Crump, Skye	10/29/2024	1.8	Analyze strategy-related production documents
Gonzalez, Andrea	10/29/2024	2.5	Review summary of prepetition transactions
Gonzalez, Andrea	10/30/2024	0.2	Participate on call with A&M team (Gonzalez, Singh) re: 2023 strategic review
Singh, Kabir	10/30/2024	0.2	Participate on call with A&M team (Gonzalez, Singh) re: 2023 strategic review
Newman, Rich	10/30/2024	0.1	Respond to UCC counsel's emails re: investigation
Singh, Kabir	10/30/2024	0.1	Correspond with A&M team re: finance committee document
Singh, Kabir	10/30/2024	0.2	Review draft deposition questions re: Fairweather

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Gonzalez, Andrea	10/30/2024	0.3	Correspond with A&M team re: deposition questions
Gonzalez, Andrea	10/30/2024	0.3	Review notes from Cannon's deposition
Newman, Rich	10/30/2024	0.3	Coordinate discovery for PBI independent director
Singh, Kabir	10/30/2024	0.3	Update deposition questions re: comments from A&M team
Singh, Kabir	10/30/2024	0.3	Update team box folder re: additional deposition support
Crump, Skye	10/30/2024	0.4	Correspond with A&M team re: strategy-related production documents
Newman, Rich	10/30/2024	0.4	Review drafter adversarial complaint
Sinclair, Gibbons	10/30/2024	0.5	Update deposition summary of Cannon deposition
Singh, Kabir	10/30/2024	0.5	Update team box folder re: deposition support
Sinclair, Gibbons	10/30/2024	0.6	Draft memorandum re: summary of Cannon deposition
Singh, Kabir	10/30/2024	0.6	Analyze Relativity for additional material related to early 2023 initiatives
Sinclair, Gibbons	10/30/2024	0.7	Update asset transfer investigation presentation for additional data from Cannon deposition
Singh, Kabir	10/30/2024	0.7	Update deposition prep document re: presentations on GEC strategy
Brouwer, Matthew	10/30/2024	0.9	Review analysis of contract assignments
Gonzalez, Andrea	10/30/2024	1.0	Review letters of intent re: GEC segment
Sinclair, Gibbons	10/30/2024	1.0	Continue to participate in deposition of Stephanie Cannon
Brouwer, Matthew	10/30/2024	1.1	Prepare questions for depositions
Brouwer, Matthew	10/30/2024	1.1	Review analysis of asset assignments
Crump, Skye	10/30/2024	1.1	Analyze strategy-related production documents
Sinclair, Gibbons	10/30/2024	1.1	Update deposition questions for Fairweather
Luna, Manuel	10/30/2024	1.2	Prepare memo re: summary of documents reviewed for deposition
Ragan, Conrad	10/30/2024	1.2	Review service proposal and prepare questions we might require from the company
Singh, Kabir	10/30/2024	1.2	Update summary of GEC strategy re: deposition prep
Sinclair, Gibbons	10/30/2024	1.2	Update asset transfer analysis for additional Project Hydra data
Crump, Skye	10/30/2024	1.3	Address comments re: Fairweather deposition questions
Gonzalez, Andrea	10/30/2024	1.4	Review updated deposition questions for Fairweather
Newman, Rich	10/30/2024	1.5	Continue to review documents from discovery
Crump, Skye	10/30/2024	1.6	Update analysis of historical GEC strategy documents
Crump, Skye	10/30/2024	1.9	Prepare deposition questions for Garfield and Thomas

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Gonzalez, Andrea	10/30/2024	2.0	Prepare deposition questions for Fairweather
Sinclair, Gibbons	10/30/2024	2.3	Update asset transfer analysis for internal comments
Sinclair, Gibbons	10/30/2024	2.9	Participate in deposition of Stephanie Cannon
Gonzalez, Andrea	10/31/2024	0.6	Review current draft of deposition questions
Sinclair, Gibbons	10/31/2024	1.2	Review teaser and related board minutes for deposition questions
Gonzalez, Andrea	10/31/2024	0.1	Correspond with A&M team re: deposition exhibits
Gonzalez, Andrea	10/31/2024	0.1	Correspond with UCC counsel re: deposition exhibits
Newman, Rich	10/31/2024	0.2	Prepare for litigation call with counsel
Singh, Kabir	10/31/2024	0.2	Correspond with A&M team re: today's workstreams
Newman, Rich	10/31/2024	0.3	Review key responses from Cannon interview
Brouwer, Matthew	10/31/2024	0.4	Review deposition questions
Gonzalez, Andrea	10/31/2024	0.4	Review document production re: emails of deponents
Singh, Kabir	10/31/2024	0.4	Perform targeted searches re: Matt Goglia
Crump, Skye	10/31/2024	0.5	Address comments re: Thomas and Garfield deposition questions
Singh, Kabir	10/31/2024	0.5	Update team Box folder re: targeted search support
Brouwer, Matthew	10/31/2024	0.6	Prepare questions for depositions re: Thomas / Garfield
Singh, Kabir	10/31/2024	0.8	Perform targeted searches re: Roberta Mittleman
Singh, Kabir	10/31/2024	0.9	Perform targeted searches re: Geoffrey Kupferschmid
Newman, Rich	10/31/2024	1.2	Continue to review documents from discovery
Singh, Kabir	10/31/2024	1.2	Update asset transfer presentation re: PBI acquisition of Newgistics
Gonzalez, Andrea	10/31/2024	1.4	Review summary of historical acquisitions
Singh, Kabir	10/31/2024	1.4	Update asset transfer presentation
Gonzalez, Andrea	10/31/2024	1.7	Review and update deposition questions for Thomas / Garfield
Brouwer, Matthew	10/31/2024	1.9	Review presentation re: asset assignments
Gonzalez, Andrea	10/31/2024	2.1	Review and update presentation summarizing historical transactions
Gonzalez, Andrea	11/1/2024	2.9	Attend Fairweather deposition
Newman, Rich	11/1/2024	2.9	Attend morning session of Fairweather deposition
Gonzalez, Andrea	11/1/2024	1.6	Continue to attend Fairweather deposition
Newman, Rich	11/1/2024	2.1	Attend afternoon session of Fairweather deposition

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Gonzalez, Andrea	11/1/2024	0.4	Participate in meeting with UCC counsel re: Fairweather deposition
Gonzalez, Andrea	11/1/2024	0.1	Prepare Matt Goglia deposition questions
Sinclair, Gibbons	11/1/2024	0.2	Review rough deposition transcript of Stephanie Cannon for follow up deposition questions
Singh, Kabir	11/1/2024	0.4	Update Mittleman deposition questions re: definitions of Project Hydra
Newman, Rich	11/1/2024	0.5	Begin review of Cannon deposition
Singh, Kabir	11/1/2024	0.5	Update deposition questions for Mittleman, Kupferschmid re: comments from A&M team
Singh, Kabir	11/1/2024	0.5	Analyze Relativity re: documents relating to potential out-of-court winddown
Crump, Skye	11/1/2024	0.6	Correspond with A&M team re: deposition questions
Sinclair, Gibbons	11/1/2024	0.6	Review prepetition transaction documents for Shea deposition questions
Gonzalez, Andrea	11/1/2024	0.7	Review deposition topics for MacKenzie Shea
Gonzalez, Andrea	11/1/2024	0.7	Update Garfield / Thomas deposition questions
Sinclair, Gibbons	11/1/2024	0.7	Review Relativity for Shea deposition questions re: independent directors
Singh, Kabir	11/1/2024	0.9	Update asset transfer presentation re: comments from A&M team
Gonzalez, Andrea	11/1/2024	1.0	Prepare Kaup deposition questions
Gonzalez, Andrea	11/1/2024	1.2	Prepare Mittleman deposition questions
Singh, Kabir	11/1/2024	1.2	Update team data room re: documents referenced in asset transfer presentation
Sinclair, Gibbons	11/1/2024	1.3	Develop questions re: credit agreement amendments for Shea deposition
Crump, Skye	11/1/2024	1.4	Address comments re: Thomas and Garfield deposition questions
Sinclair, Gibbons	11/1/2024	1.5	Review Relativity for Shea deposition questions re: out-of-court winddown options
Sinclair, Gibbons	11/1/2024	1.8	Review BRG presentation to Oaktree for Shea deposition questions
Sinclair, Gibbons	11/1/2024	2.3	Review Relativity for documents re: out-of-court winddown for Shea deposition
Gonzalez, Andrea	11/2/2024	0.1	Correspond with A&M team re: asset transfers
Gonzalez, Andrea	11/2/2024	0.2	Correspond with UCC counsel re: Garfield deposition
Sinclair, Gibbons	11/2/2024	0.4	Update Mackenzie Shea deposition questions for incremental relativity data
Sinclair, Gibbons	11/2/2024	0.7	Develop questions re: intercompany loans for Shea deposition
Sinclair, Gibbons	11/2/2024	1.7	Develop Shea deposition questions re: loan amendments
Sinclair, Gibbons	11/2/2024	2.5	Develop Shea deposition questions re: prepetition agreements
Singh, Kabir	11/3/2024	0.3	Update Mackenzie deposition questions re: comments from A&M team
Newman, Rich	11/3/2024	0.4	Review and comment upon deposition question

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Professional	Date	Hours	Time Description
Newman, Rich	11/3/2024	0.5	Review legal memo from UCC counsel for potential declaration
Newman, Rich	11/3/2024	0.6	Prepare deposition questions for counsel
Newman, Rich	11/3/2024	0.8	Complete review of Cannon transcript
Sinclair, Gibbons	11/3/2024	1.0	Review correspondences re: Oaktree NPA amendment for Shea deposition preparation
Gonzalez, Andrea	11/3/2024	1.1	Prepare deposition questions re: Kupferschmid
Gonzalez, Andrea	11/3/2024	1.2	Review UCC counsel memo re: investigation
Sinclair, Gibbons	11/3/2024	1.3	Review board materials for out of court winddown materials for Shea deposition preparation
Crump, Skye	11/4/2024	0.6	Participate on call with UCC Counsel and A&M team (Newman, Gonzalez, Sinclair, Crump) re: committee causes of action
Gonzalez, Andrea	11/4/2024	0.6	Participate on call with UCC Counsel and A&M team (Newman, Gonzalez, Sinclair, Crump) re: committee causes of action
Newman, Rich	11/4/2024	0.6	Participate on call with UCC Counsel and A&M team (Newman, Gonzalez, Sinclair, Crump) re: committee causes of action
Sinclair, Gibbons	11/4/2024	0.6	Participate on call with UCC Counsel and A&M team (Newman, Gonzalez, Sinclair, Crump) re: committee causes of action
Gonzalez, Andrea	11/4/2024	0.5	Participate on call with A&M team (Gonzalez, Newman, Sinclair, Ragan) re: cause of action work plan
Newman, Rich	11/4/2024	0.5	Participate on call with A&M team (Gonzalez, Newman, Sinclair, Ragan) re: cause of action work plan
Ragan, Conrad	11/4/2024	0.5	Participate on call with A&M team (Gonzalez, Newman, Sinclair, Ragan) re: cause of action work plan
Newman, Rich	11/4/2024	0.6	Participate on call with UCC counsel re: settlement construct and litigation claims
Sinclair, Gibbons	11/4/2024	0.5	Participate on call with A&M team (Gonzalez, Ragan, Sinclair, Crump) re: cause of action work plan
Newman, Rich	11/4/2024	0.3	Prepare for alto ego call with team
Gonzalez, Andrea	11/4/2024	0.3	Correspond with A&M team re: asset transfers
Gonzalez, Andrea	11/4/2024	0.4	Listen to Garfield deposition
Newman, Rich	11/4/2024	0.4	Finalize deposition questions and send to counsel
Newman, Rich	11/4/2024	0.4	Outline litigation workstream requested by counsel
Gonzalez, Andrea	11/4/2024	0.5	Review Debtors' document production re: Williams deposition
Crump, Skye	11/4/2024	1.2	Review diligence documents re: committee causes of action
Sinclair, Gibbons	11/4/2024	1.7	Participate in deposition of Garfield Bryan
Crump, Skye	11/5/2024	0.5	Participate on call with A&M team (Gonzalez, Ragan, Crump) re: committee causes of action
Gonzalez, Andrea	11/5/2024	0.5	Participate on call with A&M team (Gonzalez, Ragan, Crump) re: committee causes of action
Ragan, Conrad	11/5/2024	0.5	Participate on call with A&M team (Gonzalez, Ragan, Crump) re: committee causes of action
Newman, Rich	11/5/2024	0.7	Prepare construct for settlement negotiations
Gonzalez, Andrea	11/5/2024	0.4	Participate on call with A&M team (Gonzalez, Sinclair) re: asset transfer analysis

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Sinclair, Gibbons	11/5/2024	0.4	Participate on call with A&M team (Gonzalez, Sinclair) re: asset transfer analysis
Gonzalez, Andrea	11/5/2024	0.3	Participate on call with A&M team (Gonzalez, Newman) re: Shea deposition
Newman, Rich	11/5/2024	0.3	Participate on call with A&M team (Gonzalez, Newman) re: Shea deposition
Ragan, Conrad	11/5/2024	0.3	Prepare settlement negotiations strategy presentation
Gonzalez, Andrea	11/5/2024	0.2	Coordinate deposition attendance
Sinclair, Gibbons	11/5/2024	0.1	Review Hilco engagement letter and payments
Gonzalez, Andrea	11/5/2024	0.2	Review Shea's deposition exhibits
Gonzalez, Andrea	11/5/2024	0.3	Correspond with UCC counsel re: deposition schedule
Sinclair, Gibbons	11/5/2024	0.4	Review Cannon deposition for solvency commentary
Gonzalez, Andrea	11/5/2024	0.5	Review Cannon deposition
Sinclair, Gibbons	11/5/2024	0.5	Analyze alter ego objection arguments based off call with A&M team
Sinclair, Gibbons	11/5/2024	0.5	Review Cannon deposition for capital budgeting commentary
Gonzalez, Andrea	11/5/2024	0.6	Create timeline of prepetition transactions
Gonzalez, Andrea	11/5/2024	0.7	Review documents re: corporate formalities
Sinclair, Gibbons	11/5/2024	0.7	Update asset transfer presentation for deposition data
Singh, Kabir	11/5/2024	0.7	Update asset transfer deck re: valuation / fairness of third-party sales
Sinclair, Gibbons	11/5/2024	1.2	Review Fairweather deposition for alter ego analysis
Gonzalez, Andrea	11/5/2024	1.3	Listen to Mittleman deposition
Gonzalez, Andrea	11/5/2024	1.4	Review Debtors' document production re: expense allocation
Sinclair, Gibbons	11/5/2024	1.7	Review Cannon deposition for alter ego analysis
Crump, Skye	11/5/2024	1.8	Prepare analysis of documents relating to Committee causes of action
Crump, Skye	11/5/2024	1.9	Review diligence documents re: committee causes of action
Sinclair, Gibbons	11/5/2024	1.9	Update recovery presentation for comments from counsel
Singh, Kabir	11/6/2024	0.2	Correspond with A&M team re: GEC funding document
Brouwer, Matthew	11/6/2024	0.3	Review draft settlement agreement
Gonzalez, Andrea	11/6/2024	0.4	Review correspondence from A&M team re: cash sweep
Gonzalez, Andrea	11/6/2024	0.4	Review deposition questions for Kupferschmid
Sinclair, Gibbons	11/6/2024	0.4	Review note from deposition of Garfield Bryan for Thomas deposition
Crump, Skye	11/6/2024	0.6	Correspond with A&M team re: Shea deposition observations

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Professional	Date	Hours	Time Description
Ragan, Conrad	11/6/2024	0.6	Review declaration re: theories of recovery comingling
Crump, Skye	11/6/2024	0.7	Prepare questions re: Kupferschmid deposition
Gonzalez, Andrea	11/6/2024	0.9	Draft declaration re: cause of actions
Ragan, Conrad	11/6/2024	0.9	Review documentation related to alter ego arguments related to solvency
Crump, Skye	11/6/2024	1.0	Analyze DRF Board Minutes
Crump, Skye	11/6/2024	1.1	Address comments re: deposition questions
Gonzalez, Andrea	11/6/2024	1.2	Review documents re: deception
Sinclair, Gibbons	11/6/2024	1.8	Participate in deposition of Lauren Thomas
Crump, Skye	11/6/2024	1.9	Analyze Shea deposition transcript
Gonzalez, Andrea	11/6/2024	2.0	Listen to Eric Kaup deposition
Brouwer, Matthew	11/7/2024	0.3	Analyze settlement counter offer
Brouwer, Matthew	11/7/2024	0.4	Review of settlement analysis presentation
Brouwer, Matthew	11/7/2024	0.5	Review presentation re: asset assignments
Crump, Skye	11/7/2024	0.6	Analyze DRF Board Minutes
Sinclair, Gibbons	11/7/2024	0.8	Update assets transfer deck for Thomas deposition data
Singh, Kabir	11/7/2024	1.1	Update asset transfer presentation re: comments from A&M team, charts and graphs
Sinclair, Gibbons	11/7/2024	1.2	Update assets transfer deck for Fairweather deposition data
Sinclair, Gibbons	11/7/2024	1.3	Update assets transfer deck for Carr deposition data
Crump, Skye	11/7/2024	1.7	Analyze Carr deposition transcript
Crump, Skye	11/7/2024	1.8	Update analysis of documents relating to Committee causes of action
Brouwer, Matthew	11/8/2024	0.2	Analyze settlement counter offer
Sinclair, Gibbons	11/8/2024	0.5	Review source data for asset transfer analysis
Sinclair, Gibbons	11/8/2024	0.6	Review Tacit Knowledge sale process for asset transfer analysis
Sinclair, Gibbons	11/8/2024	0.6	Review solvency data for asset transfer analysis
Brouwer, Matthew	11/8/2024	0.7	Provide comments on asset assignment presentation
Sinclair, Gibbons	11/8/2024	0.7	Update asset transfer analysis for intercompany loan commentary
Sinclair, Gibbons	11/8/2024	0.9	Review Cannon deposition for asset transfer deck update
Sinclair, Gibbons	11/8/2024	1.5	Finalize asset transfer presentation
Subtotal		739.7	

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Professional	Date	Hours	Time Description
SOFAs & SOALs			
Sinclair, Gibbons	9/10/2024	0.2	Participate on call with A&M team (Sinclair, Singh) re: SOFA / SOAL analysis
Singh, Kabir	9/10/2024	0.2	Participate on call with A&M team (Sinclair, Singh) re: SOFA / SOAL analysis
Newman, Rich	9/10/2024	0.1	Correspond with team re: schedules and statements
Gonzalez, Andrea	9/10/2024	0.2	Review 2015.3 report
Gonzalez, Andrea	9/10/2024	0.3	Correspond with Portage Point re: SOFA / SOALs
Gonzalez, Andrea	9/10/2024	0.3	Review SOFA
Waschitz, Seth	9/10/2024	0.3	Correspond with A&M team re: SOFA / SOALs
Sinclair, Gibbons	9/10/2024	0.6	Review SOAL for diligence questions
Gonzalez, Andrea	9/10/2024	0.7	Review SOAL
Sinclair, Gibbons	9/10/2024	0.7	Review global notes for SOFA / SOAL analysis
Sinclair, Gibbons	9/10/2024	0.7	Review SOFA for diligence questions
Gonzalez, Andrea	9/10/2024	1.0	Review SOAL re: global notes
Singh, Kabir	9/10/2024	1.3	Update SOAL presentation re: SOAL summary
Newman, Rich	9/10/2024	1.3	Analyze Debtors SOFA / SOALs
Sinclair, Gibbons	9/10/2024	1.4	Develop global note commentary for SOFA / SOAL presentation
Sinclair, Gibbons	9/10/2024	1.5	Notate SOFA / SOAL for diligence questions
Singh, Kabir	9/10/2024	2.0	Analyze SOAL global notes
Gonzalez, Andrea	9/11/2024	0.1	Correspond with A&M team re: SOAL summary
Sinclair, Gibbons	9/11/2024	0.2	Review S&RA for contract assumption obligations
Waschitz, Seth	9/11/2024	0.2	Correspond with A&M team re: SOFA / SOALs
Sinclair, Gibbons	9/11/2024	0.4	Review comments re: investigation presentation
Singh, Kabir	9/11/2024	0.5	Prepare balance sheet for DRF Logistics based off SOAL
Sinclair, Gibbons	9/11/2024	0.8	Develop commentary for the Debtors' SOFA
Sinclair, Gibbons	9/11/2024	1.0	Review SOFA for intercompany payments
Sinclair, Gibbons	9/11/2024	1.2	Draft summary balance sheet from Debtors' SOFA
Sinclair, Gibbons	9/11/2024	1.3	Develop diligence list for SOFA / SOALs
Luna, Manuel	9/11/2024	1.4	Analyze filed SOFA
Luna, Manuel	9/11/2024	1.9	Analyze filed SOAL

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Professional	Date	Hours	Time Description
Luna, Manuel	9/12/2024	0.5	Participate on internal call (Sinclair, Luna) re: SOFA analysis support
Sinclair, Gibbons	9/12/2024	0.5	Participate on internal call (Sinclair, Luna) re: SOFA analysis support
Gonzalez, Andrea	9/12/2024	0.4	Participate on call with A&M team (Gonzalez, Sinclair) re: SOFA / SOAL diligence questions
Sinclair, Gibbons	9/12/2024	0.4	Participate on call with A&M team (Gonzalez, Sinclair) re: SOFA / SOAL diligence questions
Sinclair, Gibbons	9/12/2024	0.3	Participate on call with A&M team (Sinclair, Singh) re: SOFA / SOAL next steps
Singh, Kabir	9/12/2024	0.3	Participate on call with A&M team (Sinclair, Singh) re: SOFA / SOAL next steps
Gonzalez, Andrea	9/12/2024	0.2	Correspond with A&M team re: SOFA / SOAL analysis
Gonzalez, Andrea	9/12/2024	0.2	Summarize Debtors' payments to PBI
Singh, Kabir	9/12/2024	0.2	Update data room re: SOFA / SOAL data
Singh, Kabir	9/12/2024	0.2	Aggregate all SOAL data into shared team excel
Singh, Kabir	9/12/2024	0.3	Update SOAL table of contents re: category descriptions
Gonzalez, Andrea	9/12/2024	0.6	Review questions re: SOFA / SOAL
Gonzalez, Andrea	9/12/2024	0.6	Review SOFA Excel files
Sinclair, Gibbons	9/12/2024	0.6	Review SOFA for insider payments
Sinclair, Gibbons	9/12/2024	0.7	Update SOFA / SOAL diligence questions per internal comments
Singh, Kabir	9/12/2024	0.7	Prepare mapping and balance sheet for SOAL
Luna, Manuel	9/12/2024	0.9	Prepare SOFA / SOAL presentation re: bankruptcy payments
Waschitz, Seth	9/12/2024	0.9	Review SOFA / SOAL global notes
Gonzalez, Andrea	9/12/2024	1.0	Review SOAL Excel files
Newman, Rich	9/12/2024	1.0	Review schedules of financial affairs
Luna, Manuel	9/12/2024	1.2	Prepare SOFA / SOAL presentation re: intercreditor transfers
Singh, Kabir	9/12/2024	1.8	Prepare table of contents re: SOAL data
Luna, Manuel	9/12/2024	2.4	Prepare SOFA / SOAL presentation re: 90 day payments analysis
Luna, Manuel	9/12/2024	2.8	Prepare SOFA excel support analysis re: SOFA / SOAL presentation
Luna, Manuel	9/13/2024	0.5	Participate on call with A&M team (Sinclair, Luna) re: SOFA analysis pre-petition payments
Sinclair, Gibbons	9/13/2024	0.5	Participate on call with A&M team (Sinclair, Luna) re: SOFA analysis pre-petition payments
Sinclair, Gibbons	9/13/2024	0.2	Participate on call with A&M team (Waschitz, Sinclair) re: SOFA / SOAL analysis and presentation
Waschitz, Seth	9/13/2024	0.2	Participate on call with A&M team (Waschitz, Sinclair) re: SOFA / SOAL analysis and presentation
Sinclair, Gibbons	9/13/2024	0.6	Participate on call with A&M team (Sinclair, Singh) re: SOAL presentation and global notes

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Professional	Date	Hours	Time Description
Singh, Kabir	9/13/2024	0.6	Participate on call with A&M team (Sinclair, Singh) re: SOAL presentation and global notes
Gonzalez, Andrea	9/13/2024	0.1	Correspond with A&M team re: SOFA / SOAL presentation
Gonzalez, Andrea	9/13/2024	0.2	Review payments to insiders
Singh, Kabir	9/13/2024	0.2	Update SOAL summary of combined Debtors slide re: commentary edits
Luna, Manuel	9/13/2024	0.4	Prepare SOFA / SOAL presentation re: payments to insiders
Sinclair, Gibbons	9/13/2024	0.4	Develop insider payment matrix for SOFA / SOAL presentation
Singh, Kabir	9/13/2024	0.5	Prepare checks and confirm values for SOAL tables and analyses
Singh, Kabir	9/13/2024	0.6	Update top 20 non-priority claim table re: comments from A&M team
Sinclair, Gibbons	9/13/2024	1.0	Develop commentary for SOAL balance sheet line items for SOFA / SOAL presentation
Sinclair, Gibbons	9/13/2024	1.2	Review top unsecured creditor data re: SOFA / SOAL presentation
Sinclair, Gibbons	9/13/2024	1.3	Develop intercompany matrix for SOFA / SOAL presentation
Sinclair, Gibbons	9/13/2024	1.4	Review SOFA / SOAL presentation for comment
Singh, Kabir	9/13/2024	1.4	Update SOAL analysis re: top 20 non-priority claims, balance sheet edits, claim magnitude by type
Sinclair, Gibbons	9/13/2024	1.5	Update global note commentary for SOFA / SOAL presentation
Singh, Kabir	9/13/2024	1.5	Update SOAL global notes description in presentaiton re: comments from A&M team
Sinclair, Gibbons	9/13/2024	1.8	Develop commentary for summary balance sheet re: SOFA / SOAL presentation
Luna, Manuel	9/13/2024	2.1	Review SOAL excel support analysis
Luna, Manuel	9/14/2024	2.3	Update SOFA / SOAL presentation for comments received
Gonzalez, Andrea	9/15/2024	0.4	Review updated SOFA / SOAL questions
Gonzalez, Andrea	9/15/2024	0.8	Review SOFA / SOAL presentation re: SOAL summary
Gonzalez, Andrea	9/15/2024	1.2	Review SOFA / SOAL presentation re: SOFA summary
Sinclair, Gibbons	9/15/2024	1.8	Analyze SOFA bankruptcy professional payments
Gonzalez, Andrea	9/16/2024	0.4	Participate on call with A&M team (Gonzalez, Sinclair) re: SOFA / SOAL presentation
Sinclair, Gibbons	9/16/2024	0.4	Participate on call with A&M team (Gonzalez, Sinclair) re: SOFA / SOAL presentation
Singh, Kabir	9/16/2024	0.1	Correspond with A&M team re: creditor grouping on SOAL
Singh, Kabir	9/16/2024	0.1	Correspond with A&M team re: potential discrepancy in SOAL data
Singh, Kabir	9/16/2024	0.3	Update SOFA / SOAL presentation re: footnotes on creditor grouping and additional edits to claim categories
Singh, Kabir	9/16/2024	0.3	Confirm SOAL values in A&M presentation against filed SOALs re: DRF Logistics
Gonzalez, Andrea	9/16/2024	0.4	Review updated questions re: SOFA / SOAL

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Professional	Date	Hours	Time Description
Singh, Kabir	9/16/2024	0.4	Confirm SOAL values in A&M presentation against filed SOALs re: DRF LLC
Gonzalez, Andrea	9/16/2024	0.5	Review summary of global notes prepared by A&M team
Sinclair, Gibbons	9/16/2024	0.5	Analyze SOFA other transfer analysis (question 13) for SOFA / SOAL presentation
Sinclair, Gibbons	9/16/2024	0.6	Research variance re: intercompany note counterparties for SOFA / SOAL presentation
Sinclair, Gibbons	9/16/2024	0.8	Review Debtors' filed SOFAs re: discrepancies in preference reporting period
Sinclair, Gibbons	9/16/2024	0.8	Prepare commentary for insider payment categories re: SOFA / SOAL presentation
Singh, Kabir	9/16/2024	1.0	Update top 20 creditor table re: creditor grouping
Sinclair, Gibbons	9/16/2024	1.1	Review preference payment entities for naming discrepancies
Sinclair, Gibbons	9/16/2024	1.2	Develop incremental SOFA / SOAL diligence request list
Gonzalez, Andrea	9/16/2024	1.3	Review SOFA / SOAL presentation re: SOAL summary
Luna, Manuel	9/16/2024	2.1	Revise SOFA excel support data for comments received
Luna, Manuel	9/16/2024	2.8	Revise SOFA / SOAL presentation for comments received
Sinclair, Gibbons	9/16/2024	2.9	Revise SOFA / SOAL presentation for internal comments
Gonzalez, Andrea	9/17/2024	0.3	Participate on call with A&M team (Newman, Gonzalez) re: SOFA / SOAL presentation
Newman, Rich	9/17/2024	0.3	Participate on call with A&M team (Newman, Gonzalez) re: SOFA / SOAL presentation
Singh, Kabir	9/17/2024	0.2	Participate on call with A&M team (Sinclair, Singh) re: SOAL comments
Waschitz, Seth	9/17/2024	0.3	Review and comment on SOFA / SOAL presentation
Sinclair, Gibbons	9/17/2024	0.3	Update SOFA / SOAL for internal comments
Singh, Kabir	9/17/2024	0.4	Update top 20 unsecured table re: comments from A&M team
Newman, Rich	9/17/2024	0.5	Review schedules and statement presentation
Gonzalez, Andrea	9/17/2024	0.8	Finalize SOFA / SOAL presentation
Gonzalez, Andrea	9/17/2024	1.1	Review updated SOFA / SOAL presentation re: SOAL
Gonzalez, Andrea	9/17/2024	1.5	Review updated SOFA / SOAL presentation re: SOFA
Sinclair, Gibbons	9/17/2024	1.8	Review supporting SOFA / SOAL data for claim treatment
Sinclair, Gibbons	9/17/2024	2.2	Update top 20 unsecured claims analysis for internal comments
Singh, Kabir	9/30/2024	0.2	Correspond with A&M team re: SOFA / SOAL analysis
Gonzalez, Andrea	9/30/2024	0.1	Compare Debtors' top 60 creditors to SOFA
Subtotal		93.2	
Tax Matters			

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Professional	Date	Hours	Time Description
Newman, Rich	8/30/2024	0.2	Coordinate with tax team the investigation of potential tax attributes available to Debtors
Gonzalez, Andrea	9/4/2024	0.2	Review PB's earnings call transcript re: Q2/2024 tax losses
Gonzalez, Andrea	9/5/2024	0.5	Participate on call with A&M team (Gonzalez, Newman) and A&M tax team re: tax issues
Newman, Rich	9/5/2024	0.5	Participate on call with A&M team (Gonzalez, Newman) and A&M tax team re: tax issues
Newman, Rich	9/5/2024	0.1	Correspond with A&M tax team re: Debtor tax language from the disclosure statement
Newman, Rich	9/5/2024	0.6	Follow up on tax due diligence
Gonzalez, Andrea	9/19/2024	0.1	Review 2023 federal tax returns
Gonzalez, Andrea	9/23/2024	0.1	Correspond with A&M team re: tax diligence requests
Gonzalez, Andrea	9/26/2024	0.2	Review correspondence from A&M team re: 2023 tax returns
Newman, Rich	9/27/2024	0.2	Review PBI / PBIH tax benefit schedule resulting from divestiture
Subtotal		2.7	
Travel			
Gonzalez, Andrea	10/25/2024	1.9	Travel time (1/2 time incurred)
Newman, Rich	11/4/2024	1.0	Travel (1/2 time) from MKE to LGA for deposition
Newman, Rich	11/5/2024	1.0	Travel (1/2 time) from LGA to MKE for deposition
Sinclair, Gibbons	11/6/2024	1.3	One-half travel time not working from Stamford, CT to Richmond, VA re: Thomas deposition
Subtotal		5.2	
Valuation			
Gonzalez, Andrea	10/3/2024	0.2	Participate on call with A&M team (Gonzalez, Newman) re: approach to valuation
Newman, Rich	10/3/2024	0.2	Participate on call with A&M team (Gonzalez, Newman) re: approach to valuation
Gonzalez, Andrea	10/3/2024	0.5	Participate on call with A&M team (Gonzalez, Russell, Hurley, Ragan) re: solvency test requirements
Hurley, Stephen	10/3/2024	0.5	Participate on call with A&M team (Gonzalez, Russell, Hurley, Ragan) re: solvency test requirements
Ragan, Conrad	10/3/2024	0.5	Participate on call with A&M team (Gonzalez, Russell, Hurley, Ragan) re: solvency test requirements
Russell, Kimberly	10/3/2024	0.5	Participate on call with A&M team (Gonzalez, Russell, Hurley, Ragan) re: solvency test requirements
Newman, Rich	10/3/2024	0.2	Correspond with A&M team re: valuation issues
Hurley, Stephen	10/7/2024	0.5	Prepare solvency analysis re: historical financials
Russell, Kimberly	10/7/2024	0.5	Update solvency analysis re: outlining requirements for solvency test
Bresnahan, Thomas	10/8/2024	1.5	Conduct research re: valuation reports from Relativity data room
Russell, Kimberly	10/8/2024	2.5	Update solvency analysis re: financial trends and capital structure

Exhibit E

DRF Logistics, LLC, et. Al
Time Detail by Project Category
August 29, 2024 through December 9, 2024

Professional	Date	Hours	Time Description
Bresnahan, Thomas	10/9/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Bresnahan, Russell) re: solvency analysis
Gonzalez, Andrea	10/9/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Bresnahan, Russell) re: solvency analysis
Russell, Kimberly	10/9/2024	0.5	Participate on call with UCC counsel and A&M team (Gonzalez, Bresnahan, Russell) re: solvency analysis
Bresnahan, Thomas	10/9/2024	0.9	Participate on call with A&M team (Brouwer, Bresnahan, Russell) re: solvency analysis
Brouwer, Matthew	10/9/2024	0.9	Participate on call with A&M team (Brouwer, Bresnahan, Russell) re: solvency analysis
Russell, Kimberly	10/9/2024	0.9	Participate on call with A&M team (Brouwer, Bresnahan, Russell) re: solvency analysis
Gonzalez, Andrea	10/9/2024	1.1	Review research re: subsidiary guarantees
Russell, Kimberly	10/9/2024	2.0	Update solvency analysis re: subsidiary guarantees
Sinclair, Gibbons	10/10/2024	0.5	Review UCC's 2004 request for valuation-related diligence
Sinclair, Gibbons	10/10/2024	0.6	Review document database for valuation materials
Sinclair, Gibbons	10/10/2024	0.7	Review internal correspondences for 2004 document request
Bresnahan, Thomas	10/11/2024	1.2	Conduct research re: subsidiary guarantees
Bresnahan, Thomas	10/11/2024	1.5	Analyze documents re: PBI funding of GEC unit
Hurley, Stephen	10/11/2024	2.3	Prepare analysis re: impact of PBI funding on GEC unit performance
Bresnahan, Thomas	10/14/2024	1.0	Analyze GEC historical financials and performance
LaMantia, John	10/14/2024	2.0	Analyze GEC sale documents
Hurley, Stephen	10/14/2024	2.5	Analysis and report review re: valuation matters
Bresnahan, Thomas	10/15/2024	0.5	Review historical financials
LaMantia, John	10/15/2024	1.6	Update valuation analysis re: asset transfers
LaMantia, John	10/15/2024	1.9	Prepare valuation analysis re: asset transfers
Hurley, Stephen	10/15/2024	2.7	Review analysis of DRF / DRF Logistics valuation
Bresnahan, Thomas	10/16/2024	1.0	Analyze contract assignments re: valuation analysis
Hurley, Stephen	10/16/2024	2.2	Analyze pre-petition documents re: impact on solvency
LaMantia, John	10/16/2024	2.7	Analyze financial model re: carve-out
Bresnahan, Thomas	10/17/2024	1.0	Analyze financial documents relating to go-forward projections
Hurley, Stephen	10/17/2024	1.5	Update solvency analysis re: additional data points from document review
LaMantia, John	10/17/2024	1.5	Continue analysis of financial model re: sale scenarios
LaMantia, John	10/18/2024	1.6	Analyze sale teasers prepared for Project Duo sale
Baker, Louis	10/21/2024	1.5	Update solvency analysis re: comments from A&M team

Exhibit E

DRF Logistics, LLC, et. Al
Time Detail by Project Category
August 29, 2024 through December 9, 2024

Professional	Date	Hours	Time Description
Baker, Louis	10/21/2024	1.5	Update solvency analysis re: new data points from document review
Russell, Kimberly	10/21/2024	2.3	Update solvency analysis re: additional considerations for deterring solvency of GEC unit
Hurley, Stephen	10/21/2024	2.6	Analyze GEC long-term plan documents
LaMantia, John	10/21/2024	2.8	Update valuation analysis re: considerations from pre-petition document
Hurley, Stephen	10/21/2024	2.9	Update solvency analysis re: impact of GEC long-term plan documents
Sinclair, Gibbons	10/22/2024	0.7	Review solvency analysis draft
Bresnahan, Thomas	10/22/2024	0.9	Participate on call with A&M team (Gonzalez, Russell, Bresnahan, Sinclair) re: solvency analysis
Gonzalez, Andrea	10/22/2024	0.9	Participate on call with A&M team (Gonzalez, Russell, Bresnahan, Sinclair) re: solvency analysis
Russell, Kimberly	10/22/2024	0.9	Participate on call with A&M team (Gonzalez, Russell, Bresnahan, Sinclair) re: solvency analysis
LaMantia, John	10/22/2024	2.0	Update valuation analysis re: stand-alone costs
Russell, Kimberly	10/22/2024	2.5	Analyze solvency analysis prepared by A&M team and prepare comments
Hurley, Stephen	10/22/2024	2.9	Analyze documents containing GEC related commentary
Hurley, Stephen	10/23/2024	1.6	Continue analysis of documents containing GEC related commentary
LaMantia, John	10/23/2024	1.9	Update valuation analysis re: P&L information from document review
Hurley, Stephen	10/24/2024	1.0	Analyze board minutes re: long-term plan commentary for solvency analysis
LaMantia, John	10/24/2024	1.5	Analyze PwC net working capital calculations
Hurley, Stephen	10/25/2024	2.6	Analyze stand-alone cost document re: solvency impact
Sinclair, Gibbons	10/29/2024	0.4	Correspond with A&M team re: expedited business valuation
Hurley, Stephen	10/29/2024	1.5	Analyze pre-petition sales re: Borderfree, Tacit Knowledge
Subtotal		80.3	
Grand Total		2123.3	

Exhibit E

DRF Logistics, LLC, et al.
Expense Detail by Category
August 29, 2024 through December 9, 2024

Category / Professional	Date	Expenses (\$)	Description
Airfare			
Gonzalez, Andrea	10/23/2024	\$ 532.72	08/18/2024 - 09/17/2024 Wireless Usage Charges
Gonzalez, Andrea	10/29/2024	524.87	Individual Meals: Breakfast
Newman, Rich	10/30/2024	866.95	Airfare: TO NYC for Depo
Sinclair, Gibbons	11/1/2024	619.30	Airfare: Flight for depositions of Thomas and Bryan
Sinclair, Gibbons	11/7/2024	20.37	Airfare: Incremental airfare from deposition of Thomas for earlier flight
		\$ 2,564.21	
Lodging			
Gonzalez, Andrea	10/24/2024	\$ 435.39	Personal Car Mileage: to NYC for depo
Gonzalez, Andrea	10/31/2024	351.19	Hotel: Depo
Newman, Rich	11/4/2024	266.90	Hotel: 1 Night Hotel - Deposition
Newman, Rich	11/4/2024	23.69	Hotel Tax: 1 Night Hotel - Deposition
Newman, Rich	11/4/2024	2.00	Hotel Tax: 1 Night Hotel - Deposition
Newman, Rich	11/4/2024	1.50	Hotel Tax: 1 Night Hotel - Deposition
Newman, Rich	11/4/2024	15.68	Hotel Tax: 1 Night Hotel - Deposition
		\$ 1,096.35	
Meals			
Gonzalez, Andrea	10/24/2024	\$ 13.52	Taxi: From LGA to hotel
Gonzalez, Andrea	10/25/2024	24.08	Taxi: from ORD to home
Gonzalez, Andrea	10/31/2024	11.47	Individual Meals: Dinner
Gonzalez, Andrea	11/1/2024	10.76	Individual Meals: Breakfast

Exhibit E

DRF Logistics, LLC, et al.
Expense Detail by Category
August 29, 2024 through December 9, 2024

Category / Professional	Date	Expenses (\$)	Description
Gonzalez, Andrea	11/1/2024	18.00	Individual Meals: Dinner
Newman, Rich	11/5/2024	50.00	Individual Meals: Dinner
Newman, Rich	11/5/2024	50.00	Individual Meals: Meal R. Newman
Newman, Rich	11/6/2024	22.32	Individual Meals: Breakfast
		\$ 200.15	

Miscellaneous			
Newman, Rich	9/12/2024	\$ 18.41	08/13/2024 - 09/12/2024 Wireless Usage Charges
Gonzalez, Andrea	10/1/2024	13.38	09/13/2024 - 10/12/2024 Wireless Usage Charges
Newman, Rich	10/12/2024	28.09	Airfare: Roundtrip to LGA
Gonzalez, Andrea	10/31/2024	8.00	Internet/Online Fees: Wifi on plane
Gonzalez, Andrea	11/1/2024	25.64	09/18/2024 - 10/17/2024 Wireless Usage Charges
Newman, Rich	11/4/2024	17.95	Internet/Online Fees: Plane Wifi
Newman, Rich	11/5/2024	17.95	Internet/Online Fees: Plane Wifi
Newman, Rich	11/12/2024	20.84	10/13/2024 - 11/12/2024 Wireless Usage Charges
Gonzalez, Andrea	12/1/2024	30.86	10/18/2024 - 11/17/2024 Wireless Usage Charges
		\$ 181.12	

Transportation			
Gonzalez, Andrea	10/24/2024	\$ 20.10	Airfare: Flight to Depo
Gonzalez, Andrea	10/24/2024	69.18	Hotel: Deposition
Gonzalez, Andrea	10/25/2024	73.00	Individual Meals: Dinner

Exhibit E

DRF Logistics, LLC, et al.
Expense Detail by Category
August 29, 2024 through December 9, 2024

Category / Professional	Date	Expenses (\$)	Description
Gonzalez, Andrea	10/25/2024	72.35	Taxi: taxi from Depo to LGA
Gonzalez, Andrea	10/31/2024	65.95	Taxi: From LGA to Hotel
Gonzalez, Andrea	10/31/2024	62.32	Taxi: From Home to ORD
Gonzalez, Andrea	11/1/2024	98.35	Taxi: Depo to LGA
Gonzalez, Andrea	11/1/2024	18.90	Taxi: From train to Depo
Gonzalez, Andrea	11/1/2024	69.91	Taxi: ORD to Home
Newman, Rich	11/5/2024	36.00	Parking: Airport Parking
Newman, Rich	11/5/2024	19.59	Taxi: UBER Tip
Newman, Rich	11/5/2024	97.97	Taxi: UBER from Office
Newman, Rich	11/6/2024	102.94	Taxi: UBER - Airport
Sinclair, Gibbons	11/6/2024	75.78	Taxi: Travel from Stamford CT Deposition of Lauren Thomas to LGA
Sinclair, Gibbons	11/6/2024	24.78	Taxi: Deposition of Lauren Thomas
Sinclair, Gibbons	11/6/2024	16.00	Public Transport: Deposition of Lauren Thomas
Newman, Rich	11/10/2024	20.58	Taxi: UBER Tip
		\$ 943.70	
Grand Total		\$ 4,985.53	

EXHIBIT F

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	
	§	Chapter 11
	§	
DRF LOGISTICS, LLC, <i>et al.</i>,	§	Case No. 24-90447 (CML)
	§	
Debtors.¹	§	(Jointly Administered)

**ORDER GRANTING FINAL APPLICATION OF ALVAREZ & MARSAL,
NORTH AMERICA LLC FOR COMPENSATION FOR SERVICES AND
REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE
PERIOD FROM AUGUST 29, 2024 THROUGH DECEMBER 9, 2024**

(Docket No. ____)

The Court has considered the *Final Application of Alvarez & Marsal North America, LLC for Compensation for Services and Reimbursement of Expenses as Financial Advisor to the Official Committee of Unsecured Creditors for the Period from August 29, 2024 through December 9, 2024* (the “Application”) filed by Alvarez & Marsal North America, LLC (the “Applicant”). The Court orders:

1. Applicant is allowed compensation and reimbursement of expenses in the amount of \$1,772,993.03 for the period set forth in the application.
2. The compensation and reimbursement of expenses allowed in this order are approved on a final basis.
3. The Debtors or the Liquidating Agent, as applicable, are authorized to disburse any unpaid amounts allowed by paragraphs 1 or 2 of this Order.

Dated: _____, 2025

CHRISTOPHER M. LOPEZ
UNITED STATES BANKRUPTCY JUDGE

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: DRF Logistics, LLC (6861) and DRF, LLC (7236). The Debtors’ mailing address is 7171 Southwest Parkway, Bldg. 300, Suite 400, Austin, TX 78735.