

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

In re	) Chapter 11
HRHI Wind-down, LLC, <i>et al.</i> ,	) Case No. 25-10674 (TMH)
Debtors. ¹	) Jointly Administered
	) <u>Hearing Date:</u>
	) August 28, 2025, at 2:00 p.m. (ET)
	) <u>Objection Deadline:</u>
	) August 21, 2025, at 4:00 p.m. (ET)

**SUMMARY OF FIRST AND FINAL APPLICATION OF
LIVINGSTONE PARTNERS LLC, AS INVESTMENT BANKER TO THE
DEBTORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE
PERIOD FROM APRIL 8, 2025, THROUGH JUNE 16, 2025**

Name of Applicant:	Livingstone Partners LLC (“ Livingstone ”)
Authorized to provide professional services to:	Debtors and Debtors in Possession
Date of retention order:	May 20, 2025; effective as of April 8, 2025
Period for which compensation and reimbursement sought:	April 8, 2025, through June 16, 2025
Compensation sought as actual, reasonable, and necessary:	\$3,775,872.53
Expense reimbursement sought as actual, reasonable, and necessary:	\$16,333.02
This is a(n): <u> </u> monthly <u> </u> interim <u> x </u> final fee application	
Prior Applications Filed:	None.

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal EIN, are as follows: HRHI Wind-down, LLC (7913); DPM Wind-down, L.L.C. (1830); HRHP Wind-down, LLC (9937); and SPC Wind-down, LLC (7899). The Debtors' mailing address is 200 W. Madison Street, Suite 1000, Chicago, IL 60606.

INFORMATION BY PROFESSIONAL AND CATEGORY

DETAILS BY PROFESSIONAL April 8, 2025, through June 16, 2025		
PROFESSIONAL	POSITION	TOTAL HOURS
Joseph Greenwood	Partner	218.0
Adam Green	Managing Director	107.0
David Bergal	Vice President	84.5
Zachary Bishkin	Associate	158.5
Nicholas Moawad	Analyst	45.0
Lisa Zhu	Analyst	30.5
Total		643.5

DETAILS BY CATEGORY April 8, 2025, through June 16, 2025	
TASK	HOURS
Travel	99.0
Interface with Professionals, Official Committees, and Other Parties-in-Interest	169.5
Interface with Capital Providers and Potential Buyers	190.0
Preparation and/or Review of Court Filings	41.5
Court Testimony/Deposition and Preparation	11.5
Merger/Acquisition Negotiation, Documentation, and Related Activities	75.5
General Financial Analysis, Research, and Other Due Diligence	56.5
Total	643.5

EXPENSES BY CATEGORY

SUMMARY OF EXPENSES BY CATEGORY April 8, 2025, through June 16, 2025	
Expense Category	Amount
Data Management Fees	\$110.00
Meals & Entertainment	\$4,125.54
Ground Transportation	\$1,944.42
Airfare	\$5,541.92
Lodging	\$4,611.14
Total	\$16,333.02

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**FIRST AND FINAL APPLICATION OF LIVINGSTONE PARTNERS LLC.
AS INVESTMENT BANKER TO THE DEBTORS, FOR
ALLOWANCE OF COMPENSATION FOR SERVICES
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PERIOD FROM APRIL 8, 2025, THROUGH JUNE 16, 2025**

Livingstone Partners LLC (“**Livingstone**”), investment banker to the above-captioned debtors and debtors in possession (the “**Debtors**”), hereby submits this first and final application (this “**Application**”), pursuant to sections 328 and 330 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”), rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), rule 2016-2 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), the *Order (I) Authorizing the Retention and Employment of Livingstone Partners LLC as Investment Banker for the Debtors Effective Nunc Pro Tunc to the Petition Date, (II) Modifying Certain Timekeeping Requirements, and (III) Granting Related Relief* (Docket No. 204) (the “**Retention Order**”), the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained*

1 The Debtors in these cases, along with the last four digits of each Debtor's federal EIN, are as follows: HRHI Wind-down, LLC (7913); DPM Wind-down, L.L.C. (1830); HRHP Wind-down, LLC (9937); and SPC Wind-down, LLC (7899). The Debtors' mailing address is 200 W. Madison Street, Suite 1000, Chicago, IL 60606.

Professionals (Docket No. 226) (the “**Interim Compensation Order**”), and the *Order (I) Approving the Sale of the Debtors’ Assets Free and Clear of Liens, Claims, Encumbrances, (II) Approving the Assumption and Assignment of Designated Executory Contracts and Unexpired Leases, and (III) Granting Related Relief* (Docket No. 227) (the “**Sale Order**”) for compensation for professional services rendered and expenses incurred for the period from April 8, 2025, to and including June 16, 2025 (the “**Fee Period**”). In support of this Application, Livingstone respectfully represents as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (this “**Court**”) has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

2. This matter is a core proceeding within the meaning of 28 U.S.C. §157(b)(2) and, pursuant to Local Rule 9013-1(f), the Debtors consent to the entry of a final order by the Court in connection with this Application to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

3. The statutory and other bases for the relief requested herein are sections 328(a) and 330 of the Bankruptcy Code, Bankruptcy Rule 2016, and Local Rule 2016-2.

BACKGROUND

A. The Chapter 11 Cases

4. On April 8, 2025 (the “**Petition Date**”), the debtors and debtors in possession in the above-captioned cases (collectively, the “**Debtors**”) filed voluntary petitions for relief under

chapter 11 of the Bankruptcy Code. The Debtors have continued in possession of their property and have continued to operate and manage their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. On April 18, 2025, the Office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”) appointed the Official Committee of Unsecured Creditors (the “**Creditors’ Committee**”). *See* Docket No. 79.

6. On May 23, 2025, the Court entered the Sale Order which, among other things, approved the sale of substantially all of the Debtors’ assets (the “**Purchased Assets**”) to Sofidel America Corp. (the “**Stalking Horse Buyer**”). *See* Docket No. 227. On June 16, 2025, the sale of the Purchased Assets closed.

7. Additional information regarding the Debtors’ business and affairs, capital structure and prepetition indebtedness, and the events leading to the commencement of these chapter 11 cases is set forth in detail in the *Declaration of Michael Ragano in Support of First Day Relief* (Docket No. 3) (the “**First Day Declaration**”). Additional information regarding the pre- and post-petition marketing process conducted by Livingstone is set forth in the *Declaration of Joseph Greenwood in Support of the Debtors’ Motion for Entry of an Order (I) Approving the Sale of the Debtors’ Assets Free and Clear of Claims, Liens, and Encumbrances, (II) Approving the Assumption and Assignment of Designated Executory Contracts and Unexpired Leases, and (III) Granting Related Relief* (among other relief as set forth in the motion) (Docket No. 215) (the “**Greenwood Declaration**”).

B. The Retention of Livingstone

8. On April 25, 2025, the Debtors filed the *Debtors’ Application for Entry of an Order (I) Authorizing the Retention and Employment of Livingstone Partners LLC As Investment Banker*

for the Debtors Effective Nunc Pro Tunc to the Petition Date, (II) Modifying Certain Timekeeping Requirements, and (III) Granting Related Relief Docket No. 100 (the “**Retention Application**”),² and on May 20, 2025, the Court entered the Retention Order authorizing the retention and employment of Livingstone as the Debtors’ investment banker, effective as of the Petition Date. *See* Docket No. 204.

9. As set forth in the Retention Application, Livingstone is an investment banking firm with over 140 professionals located in offices in Chicago, Los Angeles, Amsterdam, Dusseldorf, Hamburg, Stockholm, Valencia, Madrid, Milan, Verona, Beijing, and Seoul. Livingstone provides a broad range of corporate advisory services to its clients including, without limitation, services relating to the following: (a) mergers and acquisitions; (b) debt advisory; and (c) special situations and restructuring. Livingstone and its senior professionals have extensive experience in the reorganization, restructuring, and sale of troubled companies, both out of court and in chapter 11 proceedings, and Livingstone professionals have advised debtors, creditor and equity constituencies, and purchasers in numerous reorganizations in the United States and worldwide.

10. As described in more detail in the Greenwood Declaration, the Debtors, in conjunction with Livingstone and their other advisors, conducted a robust pre- and post-petition marketing process, with Livingstone’s involvement beginning late January 2025 and continuing during the Fee Period. Livingstone represented the Debtors professionally and diligently, advising them on a variety of complex matters and issues. As a result of these efforts, the Debtors took action to maximize the value of their estates for the benefit of all parties in interest. Livingstone

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

performed significant services on behalf of the Debtors, including, but not limited to, the following:

- a) *Assistance with General Bankruptcy* – Livingstone participated in frequent meetings with the Debtors, their legal counsel and restructuring advisors concerning process and strategy issues related to bankruptcy. Livingstone also participated in numerous meetings with the Debtors’ management regarding the sale process and other strategic issues.
- b) *Preparation of Court Filings* – Livingstone professionals worked with the Debtors to review and prepare court filings during the chapter 11 proceeding. Livingstone professionals prepared and submitted declarations supporting various motions of the Debtors.
- c) *Financial Analysis and Marketing Coordination* – Livingstone worked with the Debtors’ management to review and familiarize itself with the business, operations, and financial condition of the Debtors, as well as other matters and/or analyses it deemed relevant. Livingstone prepared a comprehensive confidential information package and various financial analyses describing the Debtors to potential buyers. Livingstone also assisted in the negotiation of any confidentiality agreements entered into by third parties potentially interested in participating in a transaction. These efforts enabled Livingstone to communicate effectively with buyers regarding the Debtors’ financial condition and opportunities for growth.
- d) *Marketing and Sale Process* – Livingstone coordinated the marketing process for substantially all assets of the Debtors. As part of this process, Livingstone developed a list of potential buyers that Livingstone believed in good faith to be financially qualified and potentially interested in an acquisition of the Debtors’ assets. Livingstone professionals then contacted potential buyers on the Debtors’ behalf and, as appropriate, arranged for and orchestrated meetings between potential buyers and the Debtors’ management. Livingstone professionals coordinated due diligence requests from numerous interested parties and managed a robust virtual dataroom containing over 700 files to facilitate the delivery of diligence information to potential buyers. Livingstone coordinated and attended visits to the Debtors’ manufacturing and converting sites with multiple potential buyers across 4 separate facilities.
- e) *Buyer Communications* – Livingstone continued communication with the numerous buyers who were involved in the prepetition marketing process and opened communications with additional potential buyers after the Petition Date. Livingstone professionals ensured that potential buyers were aware of the sale process timelines and requirements for submission of bids and provided updates on the Debtors’ business and topics relevant to cultivating buyer interest in submitting a bid.

- f) *Negotiation of Bids* – Livingstone led the negotiation of economic terms and structure of potential bids to acquire substantially all, or subsets of, the Debtors’ assets, including the proposal submitted by the Stalking Horse Buyer.
- g) *Conducting Auction* – Livingstone designed and presided over a competitive auction process that involved multiple bidders, numerous rounds of bidding, and other related negotiations in pursuit of a value-maximizing transaction.

11. All services for which compensation is requested by Livingstone were performed on behalf of the Debtors. All expenses for which reimbursement is requested were incurred on behalf of the Debtors and were actual and necessary to the performance of Livingstone’s services.

RELIEF REQUESTED

12. By this Application, in accordance with the Interim Compensation Order, Livingstone requests:

- (a) approval and payment of \$3,792,205.55 in aggregate fees and expenses incurred during the Fee Period, comprised of:
 - (i) \$25,000.00 on account of the Monthly Fee (as defined below)
 - (ii) \$3,750,872.53 on account of the Accomplishment Fee (as defined below), payable to Livingstone during this Fee Period for services rendered to the Debtors; and
 - (iii) \$16,333.02 of necessary expenses incurred by Livingstone during the Fee Period in connection with its services to the Debtors.

COMPENSATION STRUCTURE

13. By the terms of the Retention Order, Livingstone is entitled to compensation as set forth in the compensation structure under their Engagement Agreement (as defined in the Retention Order) with the Debtors. Pursuant to the Engagement Agreement, Livingstone is

entitled to compensation for services and reimbursement for expenses according to the following provisions:

- a. The Debtors agree to pay to Livingstone a monthly fee (the “**Monthly Fee**”) of \$25,000. The first Monthly Fee was due, earned and payable on the date of the execution of the Engagement Agreement by the Debtors and subsequent Monthly Fees shall be due, earned and payable on the same day of each successive month until the earlier of the consummation of a Transaction (as defined in the Engagement Agreement) or the termination of the Engagement Agreement. Any Monthly Fees earned after Livingstone has been paid four (4) Monthly Fees shall be credited against the Accomplishment Fee (as defined in the Engagement Agreement).
- b. The amount payable by the Debtors to Livingstone at the closing of a Transaction(s) (the “**Accomplishment Fee**”) shall be an amount equal to the greater of 2.0% of Total Consideration (as defined in the Engagement Agreement) or \$750,000 (such \$750,000, or \$500,000 in the case of a credit bid as set forth below, the “Minimum Fee”). For the avoidance of doubt, there will only be one Minimum Fee payable hereunder.
- c. The Accomplishment Fee shall be calculated based on the Total Consideration (“Total Consideration”) paid or payable to the Debtors or their lenders and/or security holders in connection with, or in anticipation of, the Transaction, including amounts held back by the Buyer (as defined in the Engagement Agreement) or placed in escrow, and shall include without limitation:
 - i. Cash paid (including without limitation any licensing, royalty or similar fees) and securities transferred to the Debtors, lenders and/or holders of their securities, based on the market value of marketable equity securities or interests, the fair value of unmarketable equity securities or interests and the face amount of straight and convertible debt instruments or obligations issued or issuable to the Debtors or their security holders or any entity affiliated with the Debtors or their security holders, in each case whether vested or not, that are “rolled over,” “carved out,” or “cashed out” as part of the Transaction;
 - ii. In the case of a sale of securities by the Debtors’ security holders, all “financial debt” of the Debtors, which includes all liabilities of the Debtors other than trade payables and operating expenses accrued in the ordinary course of business;
 - iii. In the case of a sale of assets, any and all debt, liabilities and/or obligations of the Debtors that is assumed, paid or forgiven by the buyer, other than accounts payable and accrued expenses that are:

- (i) incurred in the normal course of business; (ii) not past-due or “debt-like items”; and (iii) included within a customary net working capital calculation;
 - iv. The amount of any credit bid made by any of the Debtors’ existing lenders;
 - v. The net present value (applying a discount rate equal to the then prevailing prime rate as quoted in The Wall Street Journal) of scheduled payments provided for in any leases by the buyer of assets owned and retained by the Debtors, their security holders or any affiliates thereof;
 - vi. The principal amount of deferred installments of purchase price (if and when collected by the Debtors);
 - vii. Future payments to be made to the Debtors or their security holders in connection with the Transaction, including payments that are contingent on future events, such as, without limitation, the post-closing earnings or operations of the Debtors or their underlying assets (if and when collected by the Debtors);
 - viii. The fair market value of Debtors’ assets retained after closing (including accounts receivable and real property) or transferred to the Debtors’ security holders or any affiliates thereof after the date of the Engagement Agreement (including extraordinary bonuses, dividends, or other distributions of property or capital), in each case pursuant to this clause (h) only with respect to such assets that the Debtors exclude from a Transaction with a third party buyer at a time when a different third-party buyer had offered to purchase such assets; and
 - ix. The value of any retained or acquired interest in the Debtors or their successor, or the right to acquire such interest.
- d. In the event: (i) the Debtors receive a qualified bid from a third-party buyer; (ii) the Debtors’ lender elects to submit a credit bid topping bid (the “Credit Bid Topping Bid”); and (iii) the Credit Bid Topping Bid is the prevailing bid, then the Accomplishment Fee due to Livingstone shall be based on the highest third-party qualified bid so long as the Total Consideration of such third-party qualified bid is at least \$37,500,000 but if the Total Consideration of such other third-party qualified bid is less than \$37,500,000, the Accomplishment Fee shall be \$500,000.
- e. In the event: (i) Livingstone has delivered one or more bona fide indications of interest; and (ii) the Debtors and/or their lenders terminate the Engagement

Agreement in favor of a Liquidation Process and no Minimum Fee has been paid, then the Debtors agree to pay Livingstone a “break fee” of \$400,000

- f. Whether or not there is a Closing of a Transaction, the Debtors agree to reimburse Livingstone from time to time on demand (and in no event later than 30 days following invoice delivery), for all reasonable and documented out-of-pocket expenses and the reasonable and documented fees and expenses of Livingstone’s counsel, subject to the Debtors’ prior approval of cumulative expenditures in excess of \$15,000.

14. During the Fee Period, Livingstone earned two (2) Monthly Fees for the months of April and May. Per the terms of the Engagement Agreement, all Monthly Fees earned after four (4) Monthly Fees have been paid to Livingstone shall be credited against any Accomplishment Fee due. Because Livingstone was paid three (3) Monthly Fees prior to the Petition Date, Livingstone requests payment of one (1) Monthly Fee of \$25,000 pursuant to this Application, with the other Monthly Fee earned during the Fee Period being credited against the Accomplishment Fee. Livingstone has not been paid for any Monthly Fees earned since the Petition Date.

15. The Accomplishment Fee earned during the Fee Period is calculated based on Total Consideration provided by the sale *times* two percent (2%).

16. Additional detail regarding the calculation of fees sought by this Application are set forth in **Exhibit D**.

SUMMARY OF PROFESSIONAL SERVICES

17. As discussed above, during the Fee Period, Livingstone provided extensive and important professional services to the Debtors in connection with these chapter 11 cases, which were a continuation of the significant efforts on behalf of the Debtors in the months leading up to the Petition Date. These services were often performed under severe time constraints and were

necessary to address a multitude of critical issues both unique to these Chapter 11 Cases and typically faced by large corporate debtors in similar cases of this magnitude and complexity.

18. Livingstone, in its normal course of business, invoices its clients a flat monthly fee and does not charge by the hour. Thus, Livingstone does not ordinarily keep time records. Additionally, certain information appropriate to consideration of fee requests of hourly-rate compensated professionals, such as blended rates or maturation, does not exist for Livingstone. However, for the benefit of the Court, Livingstone is rendering its time in half-hour (0.5) increments and has provided summaries of the time spent by professionals and the breakdown of compensation earned during the Fee Period in the below exhibits:

- Exhibit A** Summary of Time Detail by Task
- Exhibit B** Summary of Time Detail by Professional
- Exhibit C** Time Detail by Task and Professional
- Exhibit D** Compensation Breakdown

19. **Exhibit C** is a detailed statement of the time expended by Livingstone during the Fee Period. Livingstone's professionals expended a total of 643.5 hours in connection with these Chapter 11 Cases during the Fee Period. **Exhibit D** is a breakdown of the individual fees due and payable to Livingstone according to the compensation structure outlined above. All services for which Livingstone is requesting compensation were performed for or on behalf of the Debtors. The services rendered by Livingstone during the Fee Period are categorized as set forth in **Exhibits A-B** and in the summary cover sheet prefixed to this Application. The professionals who provided services to the Debtors during the Fee Period are also identified in **Exhibits B-C** and in the summary cover sheet.

ACTUAL AND NECESSARY EXPENSES

20. Attached hereto are the following schedules for reimbursement of expenses sought by Livingstone during the Fee Period:

Exhibit E Summary of Expense Detail by Category

Exhibit F Expense Detail

21. Livingstone incurred certain necessary expenses during the Fee Period for which it is entitled to reimbursement under the terms of its retention. As set forth in greater detail in **Exhibits E-F**, Livingstone's total expenses incurred during the Fee Period are \$16,333.02.

22. Livingstone does not charge for photocopying, printing, or outgoing domestic facsimiles or incoming facsimiles.

CERTIFICATION OF COMPLIANCE

23. The undersigned professional has reviewed the requirements of Local Rule 2016-2 and certifies that, to the best of his knowledge, information, and belief, this Application complies with the requirements of that Local Rule, except as permitted by the Retention Order.

WHEREFORE, Livingstone respectfully requests (a) approval of \$3,792,205.55 in aggregate Compensation incurred during the Fee Period and \$16,333.02 of necessary expenses and (b) payment in the aggregate amount of \$3,775,872.53, consisting of (i) the Monthly Fee in the amount of \$25,000.00, payable to Livingstone during the Fee Period for services rendered to the Debtors; (ii) a \$3,750,872.53 Accomplishment Fee, payable to Livingstone during the Fee Period for services rendered to the Debtors; and (iii) \$16,333.02 of necessary expenses incurred by the Debtors during the Fee Period in connection with its services to the Debtors.

Dated: July 31, 2025

Livingstone Partners, LLC

/s/ Joseph Greenwood

Joseph Greenwood

Partner

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

In re

HRHI Wind-down, LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 25-10674 (TMH)

Jointly Administered

Objection Deadline:
August 21, 2025, at 4:00 p.m. (ET)

Hearing Date:
August 28, 2025, at 2:00 p.m. (ET)

NOTICE OF FILING OF FEE APPLICATION

PLEASE TAKE NOTICE that today, Livingstone Partners LLC (the “Professional”) filed the attached *First and Final Application of Livingstone Partners LLC, as Investment Banker to the Debtors, for Allowance of Compensation for Services Rendered and Reimbursement of Expenses for the Period from April 8, 2025 Through June 16, 2025* (the “Fee Application”) with the United States Bankruptcy Court for the District of Delaware (the “Court”).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Fee Application must be made in accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* (D.I. 96) (the “Interim Compensation Order”) and served no later than **August 21, 2025, at 4:00 p.m. (Eastern Time)** (the “Objection Deadline”) upon on the following parties (the “Fee Notice Parties”):

- (i) the applicant, Livingstone Partners LLC, 443 N. Clark St, Suite 200, Chicago, IL 60654, Attn: Joseph Greenwood (greenwood@livingstonepartners.com) and Adam Green (green@livingstonepartners.com);
- (ii) the Debtors, HRHI Wind-down, LLC, 200 W. Madison Street, Suite 1000, Chicago, IL 60606, Attn: Michael Ragano, (mragano@novo-advisors.com);
- (iii) counsel to the Debtors, Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, 16th Floor, Wilmington, DE 19801, Attn: Robert J. Dehney, Sr. Esq., (rdehney@morrisnichols.com); Matthew O. Talmo, Esq. (mtalmo@morrisnichols.com); and Scott D. Jones, Esq. (sjones@morrisnichols.com);

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal EIN, are as follows: HRHI Wind-down, LLC (7913); DPM Wind-down, L.L.C. (1830); HRHP Wind-down, LLC (9937); and SPC Wind-down, LLC (7899). The Debtors’ mailing address is 200 W. Madison Street, Suite 1000, Chicago, IL 60606.

- (iv) counsel to the Committee, (i) Lowenstein Sandler LLP, One Lowenstein Drive, Roseland, NJ 07068, Attn: Bruce S. Nathan, Esq. (bnathan@lowenstein.com); Andrew D. Behlmann, Esq. (abehlmann@lowenstein.com); Colleen M. Restel, Esq. (crestel@lowenstein.com); and Lindsay H. Sklar, Esq. (lsklar@lowenstein.com) and (ii) Gellert Seitz Busenkell & Brown, LLC, 1201 North Orange Street, Suite 300, Wilmington, DE 19801, Attn: Michael Busenkell, Esq. (mbusenkell@gsbblaw.com) and Michael Van Gorder, Esq. (mvangorder@gsbblaw.com);
- (v) counsel to the Agent for the Debtors' DIP Facility, (i) Goldberg Kohn, 55 E Monroe St, Suite 3300, Chicago, IL 60603, Attn: Randall L. Klein, Esq. (randall.klein@goldbergkohn.com); Prisca M. Kim, Esq. (prisca.kim@goldbergkohn.com); and Eva D. Gadzheva, Esq. (eva.gadzheva@goldbergkohn.com) and (ii) Richards, Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, DE 19801, Attn: John H. Knight, Esq., (knight@rlf.com); Paul N. Heath, Esq. (heath@rlf.com); and James F. McCauley, Esq. (mccauley@rlf.com); and
- (vi) the U.S. Trustee, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Linda J. Casey, Esq., linda.casey@usdoj@usdoj.gov.

PLEASE TAKE FURTHER NOTICE that a hearing on the Fee Application (the "Hearing") before the Honorable Thomas M. Horan, United States Bankruptcy Court Judge, in the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd floor, Wilmington, Delaware 19801, will take place on **August 28, 2025, at 2:00 p.m. (ET)**. If the Hearing is to be held by Zoom videoconference, instructions to appear by Zoom will be provided in the agenda prior to the Hearing.

PLEASE TAKE FURTHER NOTICE that only objections made in writing and timely filed and received, in accordance with the procedures above, will be considered by the court at the Hearing.

PLEASE TAKE FURTHER NOTICE that if you fail to respond in accordance with this notice, the court may grant the relief requested in the Fee Application without further notice or hearing.

Dated: July 31, 2025
Wilmington, Delaware

Respectfully submitted,

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ Scott D. Jones

Robert J. Dehney, Sr. (No. 3578)

Matthew O. Talmo (No. 6333)

Scott D. Jones (No. 6672)

Brianna N. V. Turner (No. 7468)

1201 N. Market Street, 16th Floor

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Email: rdehney@morrisnichols.com

mtalmo@morrisnichols.com

sjones@morrisnichols.com

bturner@morrisnichols.com

Counsel to the Debtors and Debtors in Possession

Exhibit A**SUMMARY OF TIME DETAIL BY TASK**

DETAILS BY CATEGORY April 8, 2025, through June 16, 2025	
TASK	HOURS
Travel	99.0
Interface with Professionals, Official Committees, and Other Parties-in-Interest	169.5
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Court Testimony/Deposition and Preparation	11.5
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Exhibit B**SUMMARY OF TIME DETAIL BY PROFESSIONAL**

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Exhibit C

TIME DETAIL BY TASK AND PROFESSIONAL

Summary of Time Detail

RP Holdco, LLC

Exhibit A - Summary of Time Detail by Task

Name	Hours
1 Travel	99.0
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Nicholas Moawad, Analyst	45.0
Lisa Zhu, Analyst	30.5
Total	643.5

Exhibit C - Time Detail by Task and Professional

RP Holdco, LLC

Joseph Greenwood, Partner

Date	Description of Work	Hours	Code
04/09/25	Call with potential buyer to discuss bid procedures and stalking horse APA	0.5	3
04/09/25	Call with potential buyer to discuss bid procedures and stalking horse APA	1.0	3
04/09/25	Internal call with Debtors' advisors and board member	0.5	2
04/09/25	Correspondence with the Debtors' professionals to coordinate various workstreams	3.5	2
04/09/25	Correspondence with potential buyers	1.5	3
04/09/25	Review draft email correspondence to potential buyers	0.5	3
04/10/25	Participate in first day hearing	1.0	5
04/10/25	Correspondence with the Debtors' professionals to coordinate various workstreams	2.5	2
04/10/25	Correspondence with potential buyers	1.0	3
04/11/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.5	2
04/11/25	Correspondence with potential buyers	0.5	3
04/13/25	Correspondence with the Debtors' professionals to coordinate various workstreams	0.5	2
04/14/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.5	2
04/14/25	Correspondence with potential buyers	1.0	3
04/14/25	Review potential buyer diligence requests	0.5	3
04/15/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.5	2
04/16/25	Review potential buyer diligence requests	0.5	3
04/16/25	Correspondence with potential buyers	0.5	3
04/17/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.0	2
04/18/25	Review draft of Livingstone retention papers	1.0	4
04/18/25	Internal call with Debtors' advisors	0.5	2
04/18/25	Correspondence with potential buyers	2.0	3
04/18/25	Correspondence with the Debtors' professionals to coordinate various workstreams	3.5	2
04/19/25	Review draft of Livingstone retention papers	0.5	4
04/19/25	Perform conflict review for retention papers	5.5	4
04/21/25	Call with potential buyer	0.5	3
04/21/25	Sale process update call with lenders and Debtors' advisors	0.5	2
04/21/25	Review updated financial model	1.0	7
04/21/25	Correspondence with potential buyers	1.5	3
04/21/25	Correspondence with the Debtors' professionals to coordinate various workstreams	2.5	2
04/22/25	Participate in weekly update call with management	0.5	2
04/22/25	Call with potential buyer to discuss site visit logistics	0.5	3
04/22/25	Call with Debtors' advisors to review financial model	0.5	7
04/22/25	Correspondence with potential buyers	2.0	3
04/22/25	Correspondence with the Debtors' professionals to coordinate various workstreams	3.0	2
04/22/25	Review potential buyer diligence requests	0.5	3
04/22/25	Review detailed inventory analysis	1.5	7
04/22/25	Review updated draft of Livingstone retention papers	0.5	4
04/23/25	Review OCUC diligence requests	1.0	2
04/23/25	Review OCUC DIP and bid procedures issues list	1.0	4
04/23/25	Review and provide comments to commercial update presentation	1.5	7
04/23/25	Correspondence with the Debtors' professionals to coordinate various workstreams	2.0	2
04/24/25	Review potential buyer diligence requests	0.5	3
04/24/25	Review HSR diligence request list	0.5	6
04/24/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.5	2
04/24/25	Correspondence with potential buyers	1.5	3
04/24/25	Internal call with Debtors' advisors	0.5	2
04/24/25	Participate in call with OCUC advisors	0.5	2
04/24/25	Participate in commercial update call with potential buyer	1.0	3
04/24/25	Participate in weekly update call with senior lenders	0.5	2
04/25/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.0	2
04/25/25	Correspondence with potential buyers	2.0	3
04/25/25	Call with Debtors' advisors and management to discuss segregating business	0.5	7
04/26/25	Correspondence with potential buyers	1.0	3
04/27/25	Correspondence with potential buyers	0.5	3
04/28/25	Review due diligence questions received from buyer	0.5	3
04/28/25	Correspondence with the Debtors' professionals to coordinate various workstreams	3.5	2
04/28/25	Correspondence with potential buyers	1.5	3
04/28/25	Diligence call with potential buyer	1.0	3
04/29/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.5	2

04/29/25	Review updated DIP budget	1.0	7
04/29/25	Correspondence with potential buyers	0.5	3
04/29/25	Call with Debtors' professionals to review draft proceeds analysis	0.5	6
04/29/25	Participate in call with OCUC advisors	0.5	2
04/30/25	Correspondence with the Debtors' professionals to coordinate bid procedure hearing prep	1.0	5
04/30/25	Correspondence with the Debtors' professionals to coordinate various workstreams	2.5	2
04/30/25	Review expression of interest from potential buyer and correspondence w/ Debtors' professionals on the matter	1.5	3
04/30/25	Correspondence with potential buyers	1.5	3
Subtotal: April		83.0	
05/01/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.0	2
05/01/25	Correspondence with potential buyers	1.5	3
05/01/25	Travel to bid procedures hearing	5.0	1
05/01/25	Participate in weekly lender call	0.5	2
05/01/25	Review OCUC and trustee objections to DIP and Debtors' corresponding response	1.5	4
05/01/25	Call with Debtors' professionals to prepare for bid procedures hearing	0.5	5
05/02/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.0	2
05/02/25	Correspondence with potential buyers	1.5	3
05/02/25	Call with a potential buyer	0.5	3
05/02/25	Call with a potential buyer	1.0	3
05/02/25	Travel home from bid procedures hearing	5.5	1
05/02/25	Attend bid procedures hearing	1.0	5
05/03/25	Correspondence with potential buyers	1.5	3
05/03/25	Call with a potential buyer	0.5	3
05/04/25	Correspondence with the Debtors' professionals to coordinate various workstreams	0.5	2
05/05/25	Correspondence with the Debtors' professionals to coordinate various workstreams	2.5	2
05/05/25	Call with stalking horse buyer to discuss certain personnel matters	0.5	6
05/05/25	Call with a potential buyer	1.0	3
05/05/25	Call with Debtors' professionals to coordinate OCUC diligence requests	0.5	2
05/05/25	Correspondence with potential buyers	1.5	3
05/05/25	Participate in commercial update call with potential buyer	1.0	3
05/06/25	Correspondence with potential buyers	0.5	3
05/06/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.0	2
05/06/25	Participate in weekly update call with management team	0.5	2
05/06/25	Participate in call with OCUC advisors	0.5	2
05/07/25	Correspondence with potential buyers	1.0	3
05/07/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.5	2
05/07/25	Diligence call with potential buyer	1.0	3
05/07/25	Call with a potential buyer	0.5	3
05/07/25	Discuss potential transition matters in event business separated in two transactions	1.0	6
05/07/25	Call with a potential buyer	0.5	3
05/07/25	Call with Debtors' advisors and lenders to discuss certain transaction matters	0.5	6
05/07/25	Call with management and Debtors' advisors to review inventory detail	0.5	7
05/07/25	Call with a potential buyer	0.5	3
05/08/25	Correspondence with potential buyers	2.0	3
05/08/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.5	2
05/08/25	Call with potential buyer to discuss certain real estate matters	0.5	3
05/08/25	Participate in weekly lender call	0.5	2
05/08/25	Call with stalking horse buyer to discuss certain personnel matters	0.5	6
05/09/25	Correspondence with potential buyers	0.5	3
05/09/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.0	2
05/11/25	Review UST comments to Livingstone fee application	0.5	4
05/12/25	Review UST comments to Livingstone retention application	0.5	4
05/12/25	Call with Debtors' advisors and board to discuss bids received and next steps	0.5	2
05/12/25	Correspondence with the Debtors' professionals to coordinate various workstreams	2.5	2
05/12/25	Call with potential buyer to clarify certain bid components	1.0	3
05/12/25	Review bids received at bid deadline	2.0	6
05/13/25	Call with Debtors' advisors and lenders to discuss bids received and next steps	1.0	2
05/13/25	Call with Debtors' counsel and UST to discuss Livingstone retention application	0.5	4
05/13/25	Participate in weekly update call with the Debtors' lenders	0.5	2
05/13/25	Call with potential buyer to clarify certain bid components	0.5	3
05/13/25	Call with Debtors' advisors and lenders to discuss bids received and next steps	1.0	2
05/13/25	Call with Debtors' management to review and discussed bids received	0.5	2
05/13/25	Participate in weekly update call with the OCUC advisors	0.5	2
05/14/25	Prepare for auction with Debtors' advisors	6.5	6

05/14/25	Travel to auction	5.5	1
05/14/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.0	2
05/14/25	Call with potential buyer to clarify certain bid components	0.5	3
05/15/25	Prepare for auction with Debtors' advisors	2.0	6
05/15/25	Lead and attend auction	7.0	6
05/15/25	Correspondence with the Debtors' professionals to coordinate various workstreams	0.5	2
05/15/25	Debrief post-auction to coordinate next steps regarding Successful Bid	1.0	6
05/16/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.5	2
05/16/25	Review Notice of Successful Bidder	0.5	4
05/16/25	Travel from auction	5.0	1
05/18/25	Review updated draft of Successful Bidder APA	1.0	6
05/18/25	Correspondence with the Debtors' professionals to coordinate various workstreams	0.5	2
05/19/25	Call with Debtors' professionals to review AR Aging and other financial analysis	0.5	2
05/19/25	Correspondence with the Debtors' professionals to coordinate various workstreams	2.5	2
05/19/25	Review, revise and analyze updated proceeds analysis	1.5	6
05/19/25	Review updated draft of Successful Bidder APA	1.5	6
05/19/25	Review objection to sale from ad hoc group of 503b9 claimants	1.0	4
05/20/25	Review Livingstone Declaration in Support of Sale Order	1.0	4
05/20/25	Review auction transcript	0.5	4
05/20/25	Call with Debtors' professionals to review AR Aging and other financial analysis	0.5	2
05/20/25	Correspondence with the Debtors' professionals to coordinate various workstreams	2.0	2
05/21/25	Travel to sale hearing	6.0	1
05/21/25	Prepare for sale hearing with Debtors' advisors	2.5	5
05/21/25	Review Livingstone Declaration in Support of Sale Order	0.5	4
05/21/25	Review Sale Order	1.0	4
05/21/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.0	2
05/22/25	Attend sale hearing	1.0	5
05/22/25	Travel home from sale hearing	6.0	1
05/22/25	Prepare for sale hearing with Debtors' advisors	1.0	5
05/23/25	Call with Debtors and Successful Bidder to coordinate transition work in advance of closing	0.5	6
05/27/25	Correspondence with the Debtors' professionals to coordinate various workstreams	0.5	2
05/28/25	Correspondence with the Debtors' professionals to coordinate various workstreams	0.5	2
05/29/25	Correspondence with the Debtors' professionals to coordinate various workstreams	0.5	2
05/30/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.0	2
05/31/25	Correspondence with the Debtors' professionals to coordinate various workstreams	0.5	2
Subtotal: May		123.5	
06/02/25	Correspondence with the Debtors' professionals to coordinate various workstreams	0.5	2
06/03/25	Correspondence with the Debtors' professionals to coordinate various workstreams	0.5	2
06/04/25	Correspondence with the Debtors' professionals to coordinate various workstreams	0.5	2
06/05/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.0	2
06/06/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.5	2
06/06/25	Review updated purchase price calculation for APA	0.5	6
06/09/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.0	2
06/09/25	Review updated purchase price calculation for APA	0.5	6
06/10/25	Review funds flow and various closing mechanics	1.5	6
06/10/25	Call with Debtors' professionals to discuss funds flow and closing mechanics	0.5	6
06/10/25	Correspondence with the Debtors' professionals to coordinate various workstreams	1.5	2
06/11/25	Review funds flow and various closing mechanics	1.0	6
06/11/25	Review and respond to various buyer diligence questions	1.0	6
Subtotal: June		11.5	
Total		218.0	

Exhibit C - Time Detail by Task and Professional

RP Holdco, LLC

Adam Green, Managing Director

Date	Description of Work	Hours	Code
4/9/2025	Travel to Duncan, SC	5.0	1
4/9/2025	Attend site visit with potential buyer	3.5	3
4/9/2025	Update call with debtor professionals	0.5	2
4/9/2025	Travel to Chicago	5.0	1
4/9/2025	Correspondence with Epiq re: notices	0.5	2
4/10/2025	Update call with secured lenders	0.5	2
4/10/2025	Correspondence with prospective financing source	0.5	3
4/10/2025	Correspondence with Epiq re: notices	0.5	2
4/11/2025	Call with potential buyer	0.5	3
4/11/2025	Call with potential buyer	1.0	3
4/11/2025	Create financial analysis for potential buyer and related correspondence	1.0	7
4/14/2025	Correspondence with potential buyer	0.5	3
4/14/2025	Correspondence with MNAT re: retention	0.5	4
4/15/2025	Call with debtor professionals re: potential buyer engagement	0.5	2
4/15/2025	Call with potential buyer	1.0	3
4/15/2025	Review buyer adequate assurance information	0.5	7
4/15/2025	Review tax diligence questions; related calls and correspondence	1.0	7
4/15/2025	Correspondence with potential buyer	0.5	3
4/16/2025	Correspondence with potential buyer	0.5	3
4/17/2025	Update call with secured lenders	0.5	2
4/17/2025	Review retention application	0.5	4
4/18/2025	Call with potential buyer	0.5	3
4/18/2025	Call with Novo re: general process update	0.5	2
4/18/2025	Review financial analysis	0.5	7
4/20/2025	Review and draft sale process update	1.0	6
4/21/2025	Call with potential buyer	0.5	3
4/21/2025	Update call with secured lenders	0.5	2
4/21/2025	Review process update materials	0.5	6
4/22/2025	Review financial analysis and related calls and correspondence with Novo	1.5	7
4/22/2025	Call with potential buyer	0.5	3
4/22/2025	Call with potential buyer re: site visit logistics	0.5	3
4/22/2025	Update call with management	0.5	2
4/22/2025	Review retention application	0.5	4
4/22/2025	Review management presentation materials and related correspondence	1.0	7
4/22/2025	Organize materials for UCC document request	0.5	2
4/23/2025	Review business update materials	0.5	7
4/23/2025	Review UCC issues list	0.5	7
4/23/2025	Review financial analysis and related correspondence with Novo	1.0	7
4/23/2025	Assist drafting Greenwood declaration	1.0	4
4/23/2025	Discussion with Novo re: UCC request list	0.5	2
4/24/2025	Call with management and potential buyer	1.0	3
4/24/2025	Update call with UCC advisors	0.5	2
4/24/2025	Update call with secured lenders	0.5	2
4/24/2025	Internal call re: UCC diligence request list	0.5	7
4/24/2025	Call with debtor advisors re: general process update	0.5	2
4/24/2025	Review APA schedules	0.5	6
4/25/2025	Review potential buyer DD list	0.5	7
4/28/2025	Call with management and potential buyer	0.5	3
4/28/2025	Review business analysis	0.5	7
4/28/2025	Internal deal discussion	0.5	2
4/29/2025	Call to discuss financial analysis	0.5	2
4/29/2025	Review DIP budget	0.5	7
4/30/2025	Correspondence re: buyer engagement	0.5	2
Subtotal: April		44.0	
5/1/2025	Hearing prep with Novo and MNAT	0.5	5
5/1/2025	Update call with secured lenders	0.5	2
5/1/2025	Review DIP motion objections	1.5	4
5/1/2025	Review DIP comp analysis	1.0	7

5/2/2025	Call with potential buyer	0.5	3
5/2/2025	Review TSA framework	0.5	6
5/5/2025	Call with potential buyer	0.5	3
5/5/2025	Call with management and potential buyer	1.0	3
5/5/2025	Call with MNAT re: UCC document request	0.5	2
5/5/2025	Call with potential buyer	0.5	3
5/5/2025	Review diligence questions and answers	1.0	7
5/5/2025	Correspondence re: UCC document request	0.5	2
5/6/2025	Update call with management	0.5	2
5/6/2025	Correspondence with potential buyer	0.5	3
5/7/2025	Call with potential buyer	0.5	3
5/7/2025	Review financial analysis	0.5	7
5/7/2025	Call with Novo and management re: financial analysis	0.5	2
5/7/2025	Call with Novo and MNAT	0.5	2
5/7/2025	Call with Novo, MNAT and secured lender counsel	0.5	2
5/7/2025	Call with potential buyer	0.5	3
5/7/2025	Call with management and potential buyer	0.5	3
5/7/2025	Correspondence with MNAT re: retention application	0.5	4
5/7/2025	Review cure cost schedule	0.5	7
5/8/2025	Update call with secured lenders	0.5	2
5/8/2025	Call with potential buyer	0.5	3
5/8/2025	Correspondence with potential buyer re: cures	0.5	3
5/8/2025	Review buyer diligence questions and related correspondence	0.5	7
5/9/2025	Call with management and potential buyer	0.5	3
5/11/2025	Correspondence with potential buyer	0.5	3
5/12/2025	Review bids	2.0	6
5/12/2025	Call with debtor advisors and board to discuss bids	0.5	6
5/12/2025	Call with potential buyer re: bid	0.5	3
5/12/2025	Call with potential buyer and counsel re: bid package	1.0	6
5/12/2025	Call with debtor advisors re: bids	0.5	6
5/13/2025	Call with debtor advisors and secured lenders re: bids	1.0	2
5/13/2025	Call with MNAT and UST re: retention	0.5	4
5/13/2025	Update call with secured lenders	0.5	2
5/13/2025	Call with Novo and potential buyer	0.5	3
5/13/2025	Call with debtor advisors, secured lenders, and secured lender counsel re: auction	1.0	2
5/13/2025	Update call with management	0.5	2
5/13/2025	Correspondence with potential buyers	0.5	3
5/13/2025	Update call with UCC advisors	0.5	2
5/13/2025	Review bid summary	0.5	6
5/13/2025	Review revised bid	0.5	6
5/14/2025	Travel to Wilmington for auction	5.0	1
5/14/2025	Discuss auction process with Livingstone, Novo, MNAT, and secured lenders	4.0	2
5/14/2025	Review financial analysis	0.5	7
5/14/2025	Call with potential buyer	0.5	3
5/15/2025	Attend and conduct auction	8.0	6
5/15/2025	Travel to Chicago	5.0	1
5/16/2025	Call with Novo and MNAT re: APA	0.5	6
5/19/2025	Review A/R data	0.5	7
5/19/2025	Call with Novo re: A/R	0.5	2
5/19/2025	Internal call re: financial analysis	0.5	7
5/19/2025	Review sale objection	0.5	4
5/20/2025	Call with Novo re: A/R	0.5	2
5/20/2025	Review Greenwood declaration	1.0	4
5/22/2025	Dial in to sale hearing	1.0	5
5/23/2025	Call with debtor advisors and buyer re: closing process	1.0	3
5/27/2025	Call with management and buyer re: HR matters	0.5	3
Subtotal: May		57.0	
6/6/2025	Call and correspondence with Novo and MNAT re: purchase price	0.5	2
6/6/2025	Review purchase price mechanics and analysis	1.0	6
6/9/2025	Review updated purchase price mechanics	0.5	6
6/10/2025	Review draft funds flow analyses	1.0	6
6/10/2025	Call with Novo and MNAT re: funds flow	1.0	2
6/11/2025	Call with Novo and MNAT re: closing & funds flow	0.5	2
6/11/2025	Review funds flow analysis	0.5	6

6/11/2025	Correspondence with Novo re: purchase price	0.5	2
6/16/2025	Closing call	0.5	3
Subtotal: June		6.0	
Total		107.0	

Exhibit C - Time Detail by Task and Professional

RP Holdco, LLC

David Bergal, Vice President

Date	Description of Work	Hours	Code
4/28/2025	Internal deal discussion	0.5	2
4/29/2025	Review bid procedures motion	1.0	4
4/29/2025	Correspondence with debtor professionals	0.5	2
Subtotal: April		2.0	
5/1/2025	DIP hearing prep call	0.5	5
5/1/2025	Research and analysis re: DIP	3.0	7
5/1/2025	Weekly lender update call	0.5	5
5/2/2025	Attend virtual DIP hearing	1.0	5
5/2/2025	Call with prospective buyer	0.5	3
5/2/2025	Call with prospective buyer	0.5	3
5/5/2025	Call with prospective buyer	0.5	3
5/5/2025	Call with prospective buyer	0.5	3
5/5/2025	Call with prospective buyer	1.0	3
5/5/2025	Travel to PHX for prospective buyer management meeting and facility tour	5.0	1
5/5/2025	Call with debtor professionals re: UCC requests	0.5	2
5/6/2025	Management meeting and facility tour with prospective buyer	12.0	3
5/6/2025	Call with debtor professionals re: Facility Visit	0.5	2
5/6/2025	Call with prospective buyer	0.5	3
5/7/2025	Travel to CHI from prospective buyer management meeting and facility tour	5.0	1
5/7/2025	Call with prospective buyer	0.5	3
5/7/2025	Call with prospective buyer	0.5	3
5/7/2025	Call with prospective buyer	0.5	3
5/8/2025	Weekly lender update call	0.5	2
5/8/2025	Call with prospective buyer	0.5	3
5/9/2025	Call with prospective buyer	0.5	3
5/12/2025	Call with debtor professionals re: Process	0.5	2
5/12/2025	Call with debtor professionals re: Process	0.5	2
5/12/2025	Call with prospective buyer	0.5	2
5/12/2025	Review bids received	2.0	6
5/13/2025	Call with debtor professionals re: Process	1.0	2
5/13/2025	Call with debtor professionals re: Process	0.5	2
5/13/2025	Call with prospective buyer	0.5	3
5/13/2025	Draft and analyze bid proceeds summary	1.0	6
5/13/2025	Call with company management	0.5	2
5/14/2025	Travel to Wilmington for Auction	4.0	1
5/14/2025	Auction preparation with debtor professionals	8.0	2
5/15/2025	Attend and facilitate Auction	10.0	6
5/17/2025	Travel to CHI from Auction	4.0	1
5/19/2025	Update final proceeds analysis	2.0	6
5/19/2025	Call with debtor professionals re: Proceeds	0.5	2
5/20/2025	Call with debtor professionals re: AR	0.5	2
5/20/2025	Call with debtor professionals and buyer regarding closing procedures	0.5	2
5/27/2025	Weekly lender update call	0.5	2
5/27/2025	Call with prospective buyer	0.5	2
Subtotal: May		72.0	
6/3/2025	Attend integration meeting between buyer and seller - Customer	1.0	3
6/3/2025	Attend integration meeting between buyer and seller - Transportation	1.0	3
6/4/2025	Attend integration meeting between buyer and seller - Product	1.0	3
6/4/2025	Attend integration meeting between buyer and seller - Customer Service	1.0	3
6/6/2025	Attend integration meeting between buyer and seller - Finance	1.0	3
6/6/2025	Attend integration meeting between buyer and seller - Purchasing	1.0	3
6/9/2025	Call with debtor professionals regarding closing	0.5	2
6/9/2025	Internal correspondence regarding closing	0.5	2
6/9/2025	Draft and review analysis regarding closing	2.0	7
6/10/2025	Call with debtor professionals regarding closing	0.5	2
6/11/2025	Call with debtor professionals regarding closing	0.5	2

6/11/2025	Weekly lender update call	0.5	2
Subtotal: June		10.5	
Total		84.5	

Exhibit C - Time Detail by Task and Professional

RP Holdco, LLC

Zac Bishkin, Associate

Date	Description of Work	Hours	Code
4/9/2025	Correspondence with management regarding scheduling buyer site visit	1.5	2
4/9/2025	Internal correspondence to coordinate buyer diligence	0.5	4
4/9/2025	Correspondence regarding diligence matters with buyers	0.5	3
4/10/2025	Internal correspondence to coordinate buyer diligence	1.0	4
4/11/2025	Call with prospective buyer	0.5	3
4/11/2025	Correspondence regarding diligence matters with management	0.5	2
4/14/2025	Correspondence regarding diligence matters with management	0.5	2
4/14/2025	Internal correspondence to coordinate buyer diligence	0.5	4
4/14/2025	Correspondence regarding diligence matters with buyers	0.5	3
4/14/2025	Review of diligence documents	1.0	4
4/15/2025	Correspondence regarding diligence matters with buyers	1.0	3
4/15/2025	Correspondence regarding diligence matters with management	1.0	2
4/15/2025	Internal correspondence to coordinate buyer diligence	1.0	4
4/15/2025	Correspondence with debtors' professionals	1.0	2
4/15/2025	Call with prospective buyer	1.0	3
4/16/2025	Call with prospective buyer	0.5	3
4/16/2025	Call with prospective buyer	0.5	3
4/16/2025	Call with prospective buyer	0.5	3
4/16/2025	Internal call regarding diligence matters	0.5	4
4/16/2025	Call with prospective buyer	1.0	3
4/16/2025	Call with management to discuss diligence matters	1.0	2
4/16/2025	Correspondence regarding diligence matters with buyers	1.5	3
4/16/2025	Internal correspondence to coordinate buyer diligence	0.5	4
4/16/2025	Correspondence regarding diligence matters with management	1.5	2
4/17/2025	Call with prospective buyer	0.5	3
4/17/2025	Correspondence regarding diligence matters with buyers	1.5	3
4/17/2025	Correspondence regarding diligence matters with management	1.5	2
4/18/2025	Call with prospective buyer	0.5	3
4/18/2025	Internal call regarding diligence matters	0.5	4
4/18/2025	Correspondence regarding diligence matters with buyers	1.5	3
4/18/2025	Correspondence regarding diligence matters with management	1.5	2
4/18/2025	Correspondence with debtors' professionals	1.0	2
4/18/2025	Research and Analysis re: lease payoff	1.5	4
4/20/2025	Internal correspondence to coordinate buyer diligence	0.5	4
4/21/2025	Call with prospective buyer	0.5	3
4/21/2025	Call with debtors' counsel	0.5	2
4/21/2025	Correspondence regarding diligence matters with buyers	1.0	3
4/21/2025	Correspondence regarding diligence matters with management	1.0	2
4/21/2025	Correspondence with debtors' professionals	0.5	2
4/22/2025	Call with management to discuss diligence matters	0.5	2
4/22/2025	Call with prospective buyer	0.5	3
4/22/2025	Weekly lender update call	0.5	2
4/22/2025	Internal correspondence to coordinate buyer diligence	1.0	4
4/22/2025	Correspondence regarding diligence matters with buyers	1.5	3
4/22/2025	Correspondence regarding diligence matters with management	2.0	2
4/22/2025	Correspondence with debtors' professionals	1.0	2
4/23/2025	Call with prospective buyer	0.5	3
4/23/2025	Internal correspondence to coordinate buyer diligence	1.0	4
4/23/2025	Correspondence regarding diligence matters with buyers	0.5	3
4/23/2025	Correspondence regarding diligence matters with management	1.0	2
4/23/2025	Correspondence with debtors' professionals	0.5	2
4/24/2025	Call with prospective buyer	1.0	3
4/24/2025	Call with debtors' professionals	0.5	2
4/24/2025	Internal correspondence and calls to coordinate buyer diligence	1.0	4
4/24/2025	Correspondence regarding diligence matters with buyers	0.5	3
4/24/2025	Correspondence regarding diligence matters with management	1.0	2
4/24/2025	Correspondence with debtors' professionals	0.5	2
4/25/2025	Call with debtors' professionals	0.5	2
4/25/2025	Internal correspondence to coordinate buyer diligence	1.0	4
4/25/2025	Correspondence regarding diligence matters with buyers	0.5	3

4/25/2025	Correspondence regarding diligence matters with management	1.0	2
4/27/2025	Internal correspondence to coordinate buyer diligence	0.5	4
4/27/2025	Correspondence regarding diligence matters with buyers	0.5	3
4/27/2025	Correspondence regarding diligence matters with management	0.5	2
4/28/2025	Travel to PHX for buyer site visit	4.0	1
4/28/2025	Call with prospective buyer	0.5	3
4/28/2025	Hosting site visit for prospective buyer	8.0	3
4/28/2025	Internal correspondence to coordinate buyer diligence	1.0	4
4/28/2025	Correspondence regarding diligence matters with buyers	1.0	3
4/28/2025	Correspondence regarding diligence matters with management	1.0	2
4/29/2025	Hosting site visit for prospective buyer	8.0	3
4/29/2025	Travel from PHX for buyer site visit	4.0	1
4/29/2025	Correspondence regarding diligence matters with buyers	0.5	3
4/29/2025	Correspondence regarding diligence matters with management	0.5	2
4/30/2025	Internal correspondence to coordinate buyer diligence	1.0	4
4/30/2025	Correspondence regarding diligence matters with buyers	1.0	3
4/30/2025	Correspondence regarding diligence matters with management	1.0	2

Subtotal: April**84.5**

5/1/2025	Internal correspondence to coordinate buyer diligence	1.0	4
5/1/2025	Correspondence regarding diligence matters with buyers	1.0	3
5/1/2025	Correspondence regarding diligence matters with management	1.0	2
5/2/2025	Call with prospective buyer	0.5	3
5/2/2025	Call with prospective buyer	0.5	3
5/2/2025	Internal correspondence to coordinate buyer diligence	1.0	4
5/2/2025	Correspondence regarding diligence matters with buyers	1.0	3
5/2/2025	Correspondence regarding diligence matters with management	1.0	2
5/2/2025	Correspondence with debtors' professionals	0.5	2
5/2/2025	Correspondence regarding diligence matters with buyers	1.0	3
5/4/2025	Correspondence regarding diligence matters with buyers	0.5	3
5/4/2025	Correspondence regarding diligence matters with management	0.5	2
5/4/2025	Correspondence with debtors' professionals	0.5	2
5/5/2025	Call with prospective buyer	1.0	3
5/5/2025	Call with prospective buyer	0.5	3
5/5/2025	Call with prospective buyer	0.5	3
5/5/2025	Call with prospective buyer	1.0	3
5/5/2025	Internal correspondence to coordinate buyer diligence	1.0	4
5/5/2025	Correspondence regarding diligence matters with buyers	1.0	3
5/5/2025	Correspondence regarding diligence matters with management	1.0	2
5/5/2025	Correspondence with debtors' professionals	1.0	2
5/6/2025	Correspondence regarding diligence matters with buyers	0.5	3
5/6/2025	Correspondence regarding diligence matters with management	1.0	2
5/7/2025	Call with prospective buyer	0.5	3
5/7/2025	Call with prospective buyer	0.5	3
5/7/2025	Correspondence regarding diligence matters with buyers	1.0	3
5/7/2025	Correspondence regarding diligence matters with management	1.0	2
5/7/2025	Correspondence with debtors' professionals	1.0	2
5/8/2025	Call with prospective buyer	0.5	3
5/8/2025	Correspondence regarding diligence matters with buyers	1.0	3
5/8/2025	Correspondence regarding diligence matters with management	1.0	2
5/8/2025	Correspondence with debtors' professionals	0.5	2
5/9/2025	Call with prospective buyer	0.5	3
5/9/2025	Correspondence regarding diligence matters with buyers	0.5	3
5/9/2025	Correspondence regarding diligence matters with management	0.5	2
5/12/2025	Call with debtors' professionals	0.5	2
5/12/2025	Call with prospective buyer	1.0	3
5/12/2025	Review Bids Received	1.0	4
5/12/2025	Correspondence regarding diligence matters with buyers	1.0	3
5/12/2025	Correspondence regarding diligence matters with management	1.0	2
5/12/2025	Correspondence with debtors' professionals	0.5	2
5/13/2025	Call with debtors' professionals	0.5	2
5/14/2025	Travel to Wilmington for Auction	8.0	1
5/14/2025	Auction preparation with debtor professionals	5.0	2
5/15/2025	Attend and facilitate Auction	10.0	6
5/15/2025	Travel to LAX from Auction	8.0	1

5/19/2025	Correspondence regarding diligence matters with buyers	0.5	3
5/19/2025	Correspondence regarding diligence matters with management	0.5	2
5/20/2025	Correspondence regarding diligence matters with buyers	0.5	3
5/20/2025	Correspondence regarding diligence matters with management	0.5	2
5/21/2025	Correspondence regarding diligence matters with buyers	0.5	3
5/21/2025	Correspondence regarding diligence matters with management	0.5	2
5/22/2025	Correspondence regarding diligence matters with buyers	0.5	3
5/22/2025	Correspondence regarding diligence matters with management	0.5	2
5/23/2025	Correspondence regarding diligence matters with buyers	0.5	3
5/28/2025	Correspondence regarding diligence matters with management	0.5	2
5/29/2025	Correspondence regarding diligence matters with buyers	0.5	3
Subtotal: May		69.0	
6/2/2025	Call with buyer and management regarding diligence matters	1.0	3
6/3/2025	Call with buyer and management regarding diligence matters	1.0	3
6/4/2025	Call with buyer and management regarding diligence matters	1.0	3
6/4/2025	Call with buyer and management regarding diligence matters	1.0	3
6/10/2025	Call with debtors' professionals regarding closing	0.5	2
6/11/2025	Call with debtors' professionals regarding closing	0.5	2
Subtotal: June		5.0	
Total		158.5	

Exhibit C - Time Detail by Task and Professional

RP Holdco, LLC

Nicholas Moawad, Analyst

Date	Description of Work	Hours	Code
4/9/2025	Send BK filing notice to all prospective bidders	1.5	3
4/10/2025	Managing diligence requests / data room	0.5	7
4/10/2025	Draft financial analysis	2.0	7
4/10/2025	Correspondence with prospective bidder	0.5	3
4/10/2025	Managing diligence requests / data room	0.5	7
4/10/2025	Managing diligence requests / data room	0.5	7
4/11/2025	Call with prospective bidder	0.5	3
4/11/2025	Managing diligence requests / data room	0.5	7
4/14/2025	Managing diligence requests / data room	1.0	7
4/15/2025	Call with prospective bidder	1.0	3
4/15/2025	Managing diligence requests / data room	0.5	7
4/15/2025	Draft financial analysis	1.5	7
4/16/2025	Call with prospective bidder	1.0	3
4/16/2025	Call with prospective bidder	1.0	3
4/16/2025	Call with prospective bidder	0.5	3
4/16/2025	Call with prospective bidder	1.0	3
4/16/2025	Call with prospective bidder	0.5	3
4/16/2025	Managing diligence requests / data room	1.0	7
4/16/2025	Managing diligence requests / data room	0.5	7
4/16/2025	Call with prospective bidder	0.5	3
4/21/2025	Correspondence with prospective bidder	0.5	3
4/22/2025	Draft financial analysis	1.0	7
4/22/2025	Logistics discussion with management	0.5	2
4/22/2025	Managing diligence requests / data room	0.5	7
4/22/2025	Creating logistics letters for management presentations	1.0	7
4/22/2025	Call with prospective bidder	0.5	3
4/22/2025	Managing diligence requests / data room	1.5	7
4/23/2025	Travel to Duncan, SC for prospective buyer management meeting and facility tour	4.0	1
4/23/2025	Correspondence with prospective bidder	0.5	3
4/23/2025	Managing diligence requests / data room	1.0	7
4/23/2025	Managing buyer tracker statistics	0.5	7
4/24/2025	Call with prospective bidder	1.0	3
4/24/2025	Discussion with management regarding UCC diligence requests	0.5	2
4/24/2025	Creating logistics letters for management presentations	0.5	7
4/25/2025	Managing diligence requests / data room	0.5	7
4/28/2025	Call with prospective bidder	0.5	3
4/28/2025	Managing diligence requests / data room	0.5	7
4/28/2025	Internal deal discussion	0.5	2
4/30/2025	Managing diligence requests / data room	0.5	7
4/30/2025	Correspondence with prospective bidder	0.5	3
	Subtotal: April	33.0	
5/1/2025	Correspondence with prospective bidder	0.5	3
5/1/2025	Correspondence with prospective bidder	0.5	3
5/2/2025	Call with prospective bidder	0.5	3
5/2/2025	Call with prospective bidder	0.5	3
5/5/2025	Call with prospective bidder	1.0	3
5/5/2025	Call with prospective bidder	0.5	3
5/5/2025	Call with prospective bidder	1.0	3
5/5/2025	Update call with seller	0.5	3
5/5/2025	Update call with UCC	0.5	2
5/7/2025	Correspondence with prospective bidder	1.0	3
5/7/2025	Call with prospective bidder	0.5	3
5/8/2025	Call with prospective bidder	0.5	3
5/8/2025	Correspondence with prospective bidder	1.5	3
5/12/2025	Managing diligence requests / data room	0.5	7
5/14/2025	Update call with debtor professionals	1.0	3
5/15/2025	Managing diligence requests / data room	0.5	7
5/15/2025	Managing diligence requests / data room	0.5	7
5/20/2025	Managing diligence requests / data room	0.5	7

Subtotal: May	12.0
Total	45.0

Exhibit C - Time Detail by Task and Professional

RP Holdco, LLC

Lisa Zhu, Analyst

Date	Description of Work	Hours	Code
4/9/2025	Internal correspondence to coordinate diligence	0.5	7
4/10/2025	Draft financial analysis	1.0	7
4/11/2025	Call with prospective buyer	0.5	3
4/11/2025	Dataroom management	0.5	7
4/14/2025	Call with prospective buyer	0.5	3
4/14/2025	Draft financial analysis	1.5	7
4/14/2025	Internal call regarding diligence matters	1.0	7
4/15/2025	Call with prospective buyer	1.0	3
4/16/2025	Call with prospective buyer	1.0	3
4/16/2025	Call with prospective buyer	1.0	3
4/16/2025	Call with prospective buyer	0.5	3
4/16/2025	Internal call regarding diligence matters	0.5	7
4/16/2025	Dataroom management	1.0	7
4/16/2025	Call with prospective buyer	1.0	3
4/16/2025	Call with prospective buyer	0.5	3
4/16/2025	Dataroom management - file redaction	1.0	7
4/17/2025	Call with prospective buyer	1.0	3
4/11/2025	Call with prospective buyer	0.5	3
4/18/2025	Call with prospective buyer	0.5	3
4/18/2025	Dataroom management	0.5	7
4/21/2025	Draft financial analysis	1.0	7
4/24/2025	Call with prospective buyer	1.0	3
4/24/2025	Dataroom management	1.0	7
4/24/2025	Internal correspondence to coordinate diligence	0.5	7
4/28/2025	Call with prospective buyer	0.5	3
4/28/2025	Dataroom management	1.0	7
4/30/2025	Dataroom management	0.5	7
Subtotal: April		21.0	
5/1/2025	Managing buyer tracker statistics	0.5	7
5/2/2025	Call with prospective buyer	0.5	3
5/2/2025	Call with prospective buyer	0.5	3
5/5/2025	Call with prospective buyer	1.0	3
5/5/2025	Call with prospective buyer	0.5	3
5/5/2025	Call with prospective buyer	1.0	3
5/5/2025	Call with prospective buyer	0.5	3
5/7/2025	Call with prospective buyer	0.5	3
5/8/2025	Call with prospective buyer	0.5	3
5/9/2025	Call with prospective buyer	0.5	3
5/13/2025	Call with debtor professionals and secured lenders	1.0	2
5/13/2025	Call with debtor professionals and secured lenders	1.0	2
5/27/2025	Call with prospective buyer	1.0	3
5/27/2025	Dataroom management	0.5	7
Subtotal: May		9.5	
Total		30.5	

Exhibit D

COMPENSATION BREAKDOWN

Exhibit D - Compensation Breakdown

Postpetition Monthly Fees Earned (April - May 2025)		
	April 2025	25,000.00
	May 2025	25,000.00
(A)	Postpetition Monthly Fees Earned (April - May 2025)	\$50,000.00
Gross Accomplishment Fee		
	Base Purchase Price	\$174,960,000.00
	(+) Acquired Accounts Receivable	6,715,253.01
	(+) Excluded Accounts Receivable	0.00
	(+) Excluded ERC Credit	0.00
	(+) Assumed Sale Leaseback	6,020,000.00
	(+) Assumed Contract Cure	379,537.59
	(-) April Rent Cure	(531,164.00)
	(-) Inventory Adjustment	0.00
	Total Consideration	\$187,543,626.60
	(x) Accomplishment Fee Percentage	2.0%
(B)	Gross Accomplishment Fee	\$3,750,872.53
(A) + (B)	Total Fees Earned During the Fee Period	\$3,800,872.53
	(-) Monthly Fee Credit after four (4) Monthly Fees (May 2025) ⁽¹⁾	(25,000.00)
	Total Fee Payable During the Fee Period	\$3,775,872.53
	(+) Expense Reimbursement	16,333.02
	Total Fees and Expense Reimbursement	\$3,792,205.55

(1) Per the terms of the Engagement Agreement, all Monthly Fees earned after four (4) Monthly Fees have been earned and paid shall be credited against the Accomplishment Fee. Livingstone earned and was paid three (3) Monthly Fees during the prepetition period. Livingstone earned two (2) Monthly Fees during the Fee Period, which have not been paid; therefore, Livingstone seeks payment of one (1) Monthly Fee of \$25,000 earned during the Fee Period, with the second Monthly Fee to be credited.

Exhibit E**SUMMARY OF EXPENSES BY CATEGORY**

SUMMARY OF EXPENSES BY CATEGORY April 8, 2025, through June 16, 2025	
Expense Category	Amount
Data Management Fees	\$110.00
Meals & Entertainment	\$4,125.54
Ground Transportation	\$1,944.42
Airfare	\$5,541.92
Lodging	\$4,611.14
Total	\$16,333.02

Exhibit F

EXPENSE DETAIL

Exhibit F - Expense Detail
 RP Holdco, LLC

Date	Name	Memo	Attendees	Category	Amount
04/15/2025	Joseph Greenwood	In-flight wifi		Data Management Fees	8.00
04/15/2025	Zachary Bishkin	Meal while traveling	1	Meals & Entertainment	34.90
04/16/2025	Zachary Bishkin	Meal while traveling	1	Meals & Entertainment	17.55
04/17/2025	Joseph Greenwood	In-flight wifi		Data Management Fees	8.00
04/23/2025	Nicholas Moawad	Taxi to airport for site visit		Ground Transportation	54.04
04/24/2025	Nicholas Moawad	Taxi from airport for site visit		Ground Transportation	54.16
04/24/2025	Zachary Bishkin	Round trip airfare to/from meetings with potential buyers		Airfare	710.97
04/25/2025	Joseph Greenwood	Airfare from auction in DE		Airfare	436.49
04/28/2025	Nicholas Moawad	Catered lunch for management presentation with potential buyer	18	Meals & Entertainment	272.74
04/28/2025	Zachary Bishkin	Wifi on plane		Airfare	13.00
04/28/2025	Zachary Bishkin	Ground transport to airport		Ground Transportation	31.96
04/28/2025	Zachary Bishkin	Management presentation dinner with potential buyer	18	Meals & Entertainment	2,892.36
04/28/2025	Zachary Bishkin	Drinks with management team prior to management presentation dinner	5	Meals & Entertainment	123.59
04/29/2025	Joseph Greenwood	Airfare for Bid Procedures Hearing		Airfare	894.96
04/29/2025	Zachary Bishkin	Coffee at hotel	1	Meals & Entertainment	4.81
04/29/2025	Zachary Bishkin	Dinner at airport while traveling	1	Meals & Entertainment	56.37
04/29/2025	Zachary Bishkin	Uber home from airport		Ground Transportation	51.56
04/29/2025	Zachary Bishkin	Catered lunch for management presentation with potential buyer	18	Meals & Entertainment	267.69
04/29/2025	Zachary Bishkin	Hotel in Phoenix for buyer management meetings		Lodging	381.47
04/29/2025	Zachary Bishkin	Wifi on plane		Airfare	12.00
05/01/2025	Joseph Greenwood	In-flight wifi		Data Management Fees	8.00
05/01/2025	Joseph Greenwood	Snack at the airport	1	Meals & Entertainment	12.19
05/02/2025	Joseph Greenwood	In-flight wifi		Data Management Fees	8.00
05/02/2025	Joseph Greenwood	Lunch at the airport	1	Meals & Entertainment	12.27
05/02/2025	Joseph Greenwood	Parking at the airport		Ground Transportation	63.00
05/02/2025	Joseph Greenwood	Ground transport to airport		Ground Transportation	103.87
05/02/2025	Joseph Greenwood	Ground transport from airport to hotel		Ground Transportation	122.56
05/02/2025	Joseph Greenwood	Drink at the airport	1	Meals & Entertainment	6.69
05/03/2025	Joseph Greenwood	Hotel in DE for bid procedures hearing		Lodging	535.88
05/05/2025	David Bergal	Airfare for management meeting visits		Airfare	886.96
05/05/2025	David Bergal	Hotel stay for management meeting visit		Lodging	1,151.87
05/05/2025	David Bergal	Car rental in Phoenix for buyer visit		Ground Transportation	219.74
05/05/2025	David Bergal	Ground transportation to/from airport		Ground Transportation	66.28
05/06/2025	David Bergal	Breakfast prior to management meeting	1	Meals & Entertainment	20.79
05/06/2025	David Bergal	Team lunch during management meeting	4	Meals & Entertainment	73.42
05/07/2025	David Bergal	Ground transportation to/from airport		Ground Transportation	60.00
05/07/2025	Joseph Greenwood	Airfare to DE for auction		Airfare	397.48
05/12/2025	David Bergal	Airfare to auction in DE		Airfare	358.24
05/12/2025	David Bergal	Transportation to/from airport		Ground Transportation	64.99
05/12/2025	David Bergal	Breakfast for team at hotel	3	Meals & Entertainment	100.00
05/13/2025	Joseph Greenwood	Ground transport to airport		Ground Transportation	113.35
05/14/2025	Adam Green	Airfare to auction in DE		Airfare	327.59
05/14/2025	Adam Green	Hotel in DE for auction		Lodging	405.90
05/14/2025	Adam Green	Wifi on plane		Data Management Fees	8.00
05/14/2025	Adam Green	Snack while traveling	1	Meals & Entertainment	6.07
05/14/2025	Joseph Greenwood	Water at airport	1	Meals & Entertainment	6.53
05/14/2025	Joseph Greenwood	In-flight wifi		Data Management Fees	8.00
05/15/2025	Adam Green	Airfare home from auction in DE		Airfare	480.78
05/15/2025	Adam Green	Wifi on plane		Data Management Fees	22.00
05/15/2025	Adam Green	Ground transportation to/from airport		Ground Transportation	115.70
05/15/2025	Adam Green	Dinner at airport while traveling	1	Meals & Entertainment	27.81
05/15/2025	David Bergal	Airfare home from auction in DE		Airfare	348.48
05/15/2025	Joseph Greenwood	Dining at hotel	1	Meals & Entertainment	103.52
05/15/2025	Joseph Greenwood	Ground transport from airport to hotel		Ground Transportation	171.52
05/16/2025	Adam Green	Ground transportation to/from airport		Ground Transportation	86.00
05/16/2025	David Bergal	Hotel in DE for auction		Lodging	811.80
05/16/2025	David Bergal	Car rental in DE		Ground Transportation	127.08
05/16/2025	Joseph Greenwood	Airfare to sale hearing		Airfare	177.49
05/16/2025	Joseph Greenwood	In-flight wifi		Data Management Fees	24.00
05/16/2025	Joseph Greenwood	Water at airport	1	Meals & Entertainment	6.21
05/16/2025	Joseph Greenwood	Breakfast at airport	1	Meals & Entertainment	10.53
05/16/2025	Joseph Greenwood	Ground transport to airport		Ground Transportation	87.86
05/17/2025	Joseph Greenwood	Hotel in DE for auction		Lodging	811.80
05/18/2025	Joseph Greenwood	In-flight wifi		Data Management Fees	8.00
05/21/2025	Joseph Greenwood	In-flight wifi		Data Management Fees	8.00
05/21/2025	Joseph Greenwood	Lunch at airport	1	Meals & Entertainment	10.00
05/22/2025	Joseph Greenwood	Hotel in Wilmington for sale hearing		Lodging	512.42
05/22/2025	Joseph Greenwood	Lunch at airport	1	Meals & Entertainment	47.21
05/22/2025	Joseph Greenwood	Water at airport	1	Meals & Entertainment	6.43
05/22/2025	Joseph Greenwood	Airfare home from sale hearing		Airfare	497.48
05/22/2025	Joseph Greenwood	Coffee at airport	1	Meals & Entertainment	5.86
05/22/2025	Joseph Greenwood	Ground transport from airport to hotel		Ground Transportation	109.94
05/23/2025	Joseph Greenwood	Ground transport to airport		Ground Transportation	111.19
05/23/2025	Joseph Greenwood	Ground transport home from airport		Ground Transportation	129.62
Total Expenses					\$16,333.02

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

In re	)	
	)	Chapter 11
HRHI Wind-down, LLC, <i>et al.</i> ,	)	Case No. 25-10674 (TMH)
Debtors. ¹	)	Jointly Administered
	)	<u>Objection Deadline:</u>
	)	August 21, 2025, at 4:00 p.m. (ET)

**DECLARATION OF JOSEPH GREENWOOD REGARDING
FIRST AND FINAL APPLICATION OF LIVINGSTONE PARTNERS, LLC,
AS INVESTMENT BANKER TO THE DEBTORS, FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM APRIL 8, 2025, THROUGH JUNE 16, 2025**

I, Joseph Greenwood, declare, pursuant to 28 U.S.C. § 1746, under penalty of perjury:

1. I am a Partner of Livingstone Partners, LLC (“**Livingstone**”), and I make this certification in accordance with Rule 2016-2 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”).

2. I have personally performed many of the services rendered by Livingstone, investment banker for the Debtors, and am familiar with all other work performed on behalf of the Debtors by the professionals in the firm.

3. I have reviewed the foregoing Application and the facts set forth therein are true and correct to the best of my knowledge, information, and belief. Moreover, I have reviewed Rule 2016-2 of the Local Rules for the United States Bankruptcy Court for the District of Delaware and submit that the Application complies with such Rule.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal EIN, are as follows: HRHI Wind-down, LLC (7913); DPM Wind-down, L.L.C. (1830); HRHP Wind-down, LLC (9937); and SPC Wind-down, LLC (7899). The Debtors’ mailing address is 200 W. Madison Street, Suite 1000, Chicago, IL 60606.

Dated: July 31, 2025

Livingstone Partners, LLC

/s/ Joseph Greenwood

Joseph Greenwood

Partner