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Counsel for the Debtors and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
OMNICARE, LLC., *et al*.,[1]	Case No. 25-80486 (SGJ)
Debtors.	(Jointly Administered)
	Ref. Doc. No. 258

NOTICE OF FIRST QUARTERLY STAFFING REPORT OF ALVAREZ & MARSAL NORTH AMERICA, LLC AS CHIEF RESTRUCTURING OFFICER OF OMNICARE, LLC AND SUPPORTING PERSONNEL TO THE DEBTORS FOR THE PERIOD SEPTEMBER 22, 2025 THROUGH DECEMBER 31, 2025

PLEASE TAKE NOTICE that, on February 14, 2026, the debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "**Debtors**") filed the *First Quarterly Staffing Report of Alvarez & Marsal North America, LLC as Chief Restructuring Officer*

[1] The last four digits of Omnicare, LLC's federal tax identification number are 1351. There are 111 Debtors in these chapter 11 cases, which are being jointly administered for procedural purposes only. A complete list of the Debtors and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' claims and noticing agent at https://cases.stretto.com/Omnicare. The location of Omnicare, LLC's corporate headquarters and the Debtors' service address is One CVS Drive, Mail Code 1160, Woonsocket, RI 02895.

of Omnicare, LLC and Supporting Personnel to the Debtors for the Period September 22, 2025 through December 31, 2025 (the "**First Quarterly Staffing Report**") with the United States Bankruptcy Court for the Northern District of Texas (the "**Court**"). A copy of the First Quarterly Staffing Report is attached hereto.

PLEASE TAKE FURTHER NOTICE that the First Quarterly Staffing Report is submitted pursuant to the *Order Authorizing the Debtors Pursuant to 11 U.S.C. §§ 105(a) and 363(b), to (I) Retain Alvarez & Marsal North America, LLC to Provide Co-Chief Restructuring Officers and Certain Additional Personnel and (II) Confirming the Appointment of Matthew Frank and Paul Rundell as Co-Chief Restructuring Officers for the Debtors Effective as of the Petition Date* [Docket No. 258] (the "**Retention Order**"). Per the terms of the Retention Order, Alvarez & Marsal North America, LLC ("**A&M**") previously submitted the invoices attached hereto for payment as part of A&M's monthly staffing reports (i) September 22, 2025 through October 31, 2025 [Docket No. 316]; (ii) November 1, 2025 through November 30, 2025 [Docket No. 431]; and (iii) December 1, 2025 through December 31, 2025 [Docket No. 511].

PLEASE TAKE FURTHER NOTICE that the Debtors shall serve the First Quarterly Staffing Report on the United States Trustee, counsel to the Official Committee of Unsecured Creditors, and counsel to JMB Capital Partners Lending, LLC in its capacity as the DIP Lender (collectively, the "**Notice Parties**"). The Notice Parties shall have twenty-one (21) days after the date the First Quarterly Staffing Report is served on the Notice Parties to object to the First Quarterly Staffing Report.

PLEASE TAKE FURTHER NOTICE in the event an objection is raised and not consensually resolved between the Debtors and the objecting party, all staffing and compensation shall be subject to review by the Court.

Dated: February 14, 2026

HAYNES AND BOONE, LLP

/s/ Ian T. Peck

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Counsel to the Debtors and Debtors in Possession

Certificate of Service

I hereby certify that on 14, a true and correct copy of the foregoing Fee Statement was served (i) by electronic mail via the Court's CM/ECF system to all parties authorized to receive electronic notices in these cases, and (ii) via email to the Notice Parties (as defined herein) as required by the Interim Compensation Procedures Order.

/s/ Ian T. Peck
Ian T. Peck

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Counsel for the Debtors
and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	Chapter 11
OMNICARE, LLC., *et al*.,[1]	Case No. 25-80486 (SGJ)
Debtors.	(Jointly Administered)

FIRST QUARTERLY STAFFING REPORT OF ALVAREZ & MARSAL NORTH AMERICA, LLC AS CHIEF RESTRUCTURING OFFICER OF OMNICARE, LLC AND SUPPORTING PERSONNEL TO THE DEBTORS FOR THE PERIOD SEPTEMBER 22, 2025 THROUGH DECEMBER 31, 2025

Name of Applicant:	Alvarez & Marsal North America, LLC
Authorized to Provide Professional Services to:	Debtors and Debtors in Possession

[1] The last four digits of Omnicare, LLC's federal tax identification number are 1351. There are 111 Debtors in these chapter 11 cases, which are being jointly administered for procedural purposes only. A complete list of the Debtors and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' claims and noticing agent at https://cases.stretto.com/Omnicare. The location of Omnicare, LLC's corporate headquarters and the Debtors' service address is One CVS Drive, Mail Code 1160, Woonsocket, RI 02895.

Date of Retention	Effective as of September 22, 2025, by Order Entered November 3, 2025
Period covered by First Quarterly Staffing Report:	September 22, 2025 through December 31, 2025

Amount of Compensation:	$7,450,427.50
Amount of Expense Reimbursement:	$23,363.06
Total Amount of Fees and Expense Reimbursement:	$7,473,790.56

Annexed hereto are the following schedules:

Exhibit A – Detailed Description of Fees and Expenses incurred for the Period from September 22, 2025 through and including October 31, 2025

Exhibit B – Detailed Description of Fees and Expenses incurred for the Period from November 1, 2025 through and including November 30, 2025

Exhibit C – Detailed Description of Fees and Expenses incurred for the Period from December 1, 2025 through and including December 31, 2025

WHEREFORE, pursuant to the Retention Order, A&M hereby submits its First Quarterly Staffing Report.

Dated: February 14, 2026

/s/ Matthew Frank
Matthew Frank
Chief Restructuring Officer of Omnicare, LLC
Alvarez & Marsal North America, LLC

Exhibit A

September 22, 2025 – October 31, 2025

Summary of Total Fees by Professional Report

SUMMARY OF TOTAL FEES BY PROFESSIONAL FOR ALVAREZ & MARSAL NORTH AMERICA, LLC September 22, 2025 through October 31, 2025				
NAME	**POSITION**	**BILLING RATE**	**TOTAL HOURS**	**TOTAL FEES**
Cumberland, Brian	Managing Director	$ 1,550	23.6	$ 36,580.00
Niarchos, Michael	Managing Director	1,525	16.3	24,857.50
Edwards, Emily	Managing Director	1,500	3.5	5,250.00
Pedersen, Brian	Managing Director	1,500	0.5	750.00
Yousefy, Damon	Managing Director	1,500	16.6	24,900.00
Rundell, Paul	Managing Director	1,350	119.0	160,650.00
McKeighan, Erin	Managing Director	1,325	101.9	135,017.50
Behnke, Tom	Managing Director	1,250	170.2	212,750.00
Frank, Matt	Managing Director	1,225	215.6	264,110.00
Fix, David	Managing Director	1,100	52.3	57,530.00
Cornetta, Luke	Senior Director	1,100	4.2	4,620.00
Griffin, Garrett	Senior Director	1,075	47.4	50,955.00
McLaughlin, David	Senior Director	1,050	295.5	310,275.00
Lambert, Julie	Senior Director	1,050	17.9	18,795.00
Olson, Reilly	Senior Director	1,025	237.4	243,335.00
Nandi, Avishek	Senior Director	1,025	24.0	24,600.00
Jones, Taylor	Director	925	308.2	285,085.00
Anderson, Ryan	Director	925	21.0	19,425.00
Kim, Paul	Director	850	32.0	27,200.00
Sobel, Devin	Director	850	226.9	192,865.00
Zeiss, Mark	Senior Associate	775	65.1	50,452.50
Spangler, Matthew	Senior Associate	750	256.6	192,450.00
Wirtz, Paul	Senior Associate	750	310.1	232,575.00
Sirmon, Savanna	Associate	750	47.0	35,250.00
Wallach, Pearce	Associate	750	31.0	23,250.00
Yang, Sean	Associate	700	317.4	222,180.00
McNulty, Emmett	Associate	650	7.0	4,550.00
Ribaudo, Michael	Associate	625	234.1	146,312.50
Hubbard, Taylor	Associate	625	169.0	105,625.00
Selwood, Alexa	Analyst	550	319.1	175,505.00
Arora, Rohan	Analyst	525	263.0	138,075.00
Guo, Chris	Analyst	525	96.9	50,872.50
Simoneaux, Natalie	Analyst	525	7.5	3,937.50
Arnett, Jack	Analyst	450	204.6	92,070.00
Orr, Mary Kate	Analyst	450	63.1	28,395.00
Total			**4,325.5**	**$ 3,601,050.00**

Summary of Fees by Project Category

SUMMARY OF TOTAL FEES BY TASK CATEGORY FOR ALVAREZ & MARSAL NORTH AMERICA, LLC September 22, 2025 through October 31, 2025			
Task Code	**Description**	**Total Hours**	**Total Fees Requested**
STMTSCH	Schedules and Statements	1,532.0	$ 1,069,042.50
BP	Business Plan	1,004.6	887,185.00
VENDORM	Vendor Management	389.9	309,482.50
CASH	Cash Management	253.6	196,850.00
EMP	Employee Matters	221.0	215,482.50
ADM	Case Administration	215.5	186,520.00
CRE	Creditor Cooperation	116.3	108,660.00
CRT	Court Hearings	108.6	125,172.50
MTGS	Meetings	102.5	118,507.50
GOVREG	Government and Regulatory Data Requests	92.4	80,335.00
MOR	Court and UST Reporting	86.9	74,370.00
ACCT	Accounting	54.1	57,102.50
AS	Asset Sales	31.8	41,370.00
CON	Contracts	22.3	21,977.50
TAX	Tax Initiatives	20.6	30,900.00
FEE	Fee Application	16.5	15,130.00
LIT	Litigation	16.0	19,060.00
CLAIMS	Claims	14.4	14,200.00
COMM	Communications	14.0	14,077.50
TRAVEL	Non-working Travel (Billed at 50%)	12.5	15,625.00
Total		**4,325.5**	**$ 3,601,050.00**

Expense Summary

SUMMARY OF EXPENSES BY CATEGORY FOR ALVAREZ & MARSAL NORTH AMERICA, LLC September 22, 2025 through October 31, 2025	
Expense Category	**Amount**
Airfare	$ 2,864.39
Transportation	1,245.14
Miscellaneous	420.59
Lodging	368.17
Meals	195.96
Total	**$ 5,094.25**

Exhibit B

November 1, 2025 – November 30, 2025

Summary of Total Fees by Professional Report

SUMMARY OF TOTAL FEES BY PROFESSIONAL FOR ALVAREZ & MARSAL NORTH AMERICA, LLC November 1, 2025 through November 30, 2025				
NAME	**POSITION**	**BILLING RATE**	**TOTAL HOURS**	**TOTAL FEES**
Cumberland, Brian	Managing Director	$ 1,550	17.8	$ 27,590.00
Edwards, Emily	Managing Director	1,500	0.7	1,050.00
Yousefy, Damon	Managing Director	1,500	2.6	3,900.00
Rundell, Paul	Managing Director	1,350	73.0	98,550.00
McKeighan, Erin	Managing Director	1,325	42.3	56,047.50
Behnke, Tom	Managing Director	1,250	165.8	207,250.00
Frank, Matt	Managing Director	1,225	139.7	171,132.50
Fix, David	Managing Director	1,100	26.4	29,040.00
Griffin, Garrett	Senior Director	1,075	2.6	2,795.00
Lambert, Julie	Senior Director	1,050	0.5	525.00
McLaughlin, David	Senior Director	1,050	149.4	156,870.00
Nandi, Avishek	Senior Director	1,025	48.0	49,200.00
Olson, Reilly	Senior Director	1,025	134.7	138,067.50
Jain, RJ	Senior Director	950	75.0	71,250.00
Anderson, Ryan	Director	925	2.0	1,850.00
Jones, Taylor	Director	925	147.2	136,160.00
Sobel, Devin	Director	850	123.7	105,145.00
Welch, Hannah	Manager	850	0.6	510.00
Zeiss, Mark	Senior Associate	775	33.8	26,195.00
Faires, Ross	Senior Associate	750	65.0	48,750.00
Albertelli, Kyle	Senior Associate	600	110.0	66,000.00
Sirmon, Savanna	Associate	750	5.0	3,750.00
Wallach, Pearce	Associate	750	1.0	750.00
Yang, Sean	Associate	700	142.9	100,030.00
McNulty, Emmett	Associate	650	88.5	57,525.00
Hubbard, Taylor	Associate	625	129.1	80,687.50
Ribaudo, Michael	Associate	625	176.9	110,562.50
Selwood, Alexa	Analyst	550	157.6	86,680.00
Arora, Rohan	Analyst	525	133.4	70,035.00
Guo, Chris	Analyst	525	95.6	50,190.00
Bhagchandani, Manish	Analyst	475	48.0	22,800.00
Arnett, Jack	Analyst	450	125.6	56,520.00
Orr, Mary Kate	Analyst	450	123.2	55,440.00
Vander Veen, Nikki	Operations Manager	350	1.3	455.00
Total			**2,588.9**	**$ 2,093,302.50**

Summary of Fees by Project Category

SUMMARY OF TOTAL FEES BY TASK CATEGORY FOR ALVAREZ & MARSAL NORTH AMERICA, LLC November 1, 2025 through November 30, 2025			
Task Code	**Description**	**Total Hours**	**Total Fees Requested**
STMTSCH	Schedules and Statements	1,297.1	$ 915,485.00
BP	Business Plan	404.3	375,577.50
VENDORM	Vendor Management	158.2	124,295.00
CASH	Cash Management	134.5	112,145.00
CON	Contracts	119.7	86,452.50
ADM	Case Administration	107.5	98,817.50
CRE	Creditor Cooperation	105.3	86,782.50
MOR	Court and UST Reporting	62.0	70,037.50
EMP	Employee Matters	57.0	72,045.00
COMM	Communications	24.5	29,787.50
GOVREG	Government and Regulatory Data Requests	25.4	24,965.00
CRT	Court Hearings	25.1	29,210.00
MTGS	Meetings	19.3	22,402.50
TRAVEL	Non-working Travel (Billed at 50%)	19.3	15,265.00
ACCT	Accounting	11.9	15,072.50
FEE	Fee Application	11.7	7,207.50
AS	Asset Sales	4.1	5,705.00
TAX	Tax Initiatives	2.0	2,050.00
Total		**2,588.9**	**$ 2,093,302.50**

Expense Summary

SUMMARY OF EXPENSES BY CATEGORY FOR ALVAREZ & MARSAL NORTH AMERICA, LLC November 1, 2025 through November 30, 2025	
Expense Category	**Amount**
Airfare	$ 7,503.59
Lodging	4,536.03
Transportation	2,619.31
Meals	1,772.10
Miscellaneous	197.37
Total	**$ 16,628.40**

Exhibit C

December 1, 2025 – December 31, 2025

Summary of Total Fees by Professional Report

SUMMARY OF TOTAL FEES BY PROFESSIONAL FOR ALVAREZ & MARSAL NORTH AMERICA, LLC December 1, 2025 through December 31, 2025				
NAME	**POSITION**	**BILLING RATE**	**TOTAL HOURS**	**TOTAL FEES**
Niarchos, Michael	Managing Director	$ 1,525	5.0	7,625.00
Edwards, Emily	Managing Director	1,500	1.0	1,500.00
Rundell, Paul	Managing Director	1,350	56.0	75,600.00
McKeighan, Erin	Managing Director	1,325	10.4	13,780.00
Behnke, Tom	Managing Director	1,250	42.6	53,250.00
Frank, Matt	Managing Director	1,225	136.8	167,580.00
Fogle, Rich	Managing Director	1,150	79.6	91,540.00
McLaughlin, David	Senior Director	1,050	172.5	181,125.00
Nandi, Avishek	Senior Director	1,025	42.0	43,050.00
Olson, Reilly	Senior Director	1,025	73.5	75,337.50
Jain, RJ	Senior Director	950	156.0	148,200.00
Jones, Taylor	Director	925	185.8	171,865.00
Maltese, Michael	Director	900	19.9	17,910.00
Sobel, Devin	Director	850	91.6	77,860.00
Spangler, Matthew	Senior Associate	750	5.4	4,050.00
Hageter, David	Senior Associate	825	67.5	55,687.50
Zeiss, Mark	Senior Associate	775	3.4	2,635.00
Faires, Ross	Senior Associate	750	84.0	63,000.00
Wirtz, Paul	Senior Associate	750	1.7	1,275.00
Albertelli, Kyle	Senior Associate	600	171.0	102,600.00
Yang, Sean	Associate	700	151.8	106,260.00
Hubbard, Taylor	Associate	625	36.4	22,750.00
Ribaudo, Michael	Associate	625	129.7	81,062.50
Selwood, Alexa	Analyst	550	177.4	97,570.00
Guo, Chris	Analyst	525	61.9	32,497.50
Bhagchandani, Manish	Analyst	475	90.0	42,750.00
Orr, Mary Kate	Analyst	450	37.5	16,875.00
Vander Veen, Nikki	Operations Manager	350	2.4	840.00
Total			**2,092.8**	**$ 1,756,075.00**

Summary of Fees by Project Category

SUMMARY OF TOTAL FEES BY TASK CATEGORY FOR ALVAREZ & MARSAL NORTH AMERICA, LLC December 1, 2025 through December 31, 2025			
Task Code	**Description**	**Total Hours**	**Total Fees Requested**
BP	Business Plan	663.7	$ 608,692.50
ACCT	Accounting	452.5	322,785.00
CASH	Cash Management	161.5	143,445.00
CLAIMS	Claims	182.8	137,872.50
ADM	Case Administration	151.2	115,107.50
VENDORM	Vendor Management	125.5	97,355.00
CRE	Creditor Cooperation	76.6	76,305.00
MOR	Court and UST Reporting	64.1	47,225.00
GOVREG	Government and Regulatory Data Requests	59.4	46,870.00
AS	Asset Sales	33.3	43,907.50
MTGS	Meetings	34.5	40,730.00
STMTSCH	Schedules and Statements	47.1	36,577.50
CON	Contracts	11.5	11,867.50
CRT	Court Hearings	8.3	10,717.50
EMP	Employee Matters	6.8	6,180.00
LIT	Litigation	6.1	5,142.50
FEE	Fee Application	6.9	3,795.00
TAX	Tax Initiatives	1.0	1,500.00
Total		**2,092.8**	**$ 1,756,075.00**

Expense Summary

SUMMARY OF EXPENSES BY CATEGORY FOR ALVAREZ & MARSAL NORTH AMERICA, LLC December 1, 2025 through December 31, 2025	
Expense Category	**Amount**
Miscellaneous	$ 1,265.41
Meals	375.00
Total	**$ 1,640.41**