

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
	:	
SAINT VINCENTS CATHOLIC MEDICAL	:	Case No. 10-11963 (CGM)
CENTERS OF NEW YORK, <u>et al.</u> ,	:	
	:	
Debtors.	:	Jointly Administered
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**FIRST APPLICATION OF LOEB & TROPER LLP, AS HEALTHCARE  
TRANSACTION ADVISOR TO THE DEBTORS, FOR INTERIM  
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY  
EXPENSES INCURRED FROM APRIL 14, 2010 THROUGH JUNE 30, 2010**

Name of Applicant:	<u>Loeb &amp; Troper LLP</u>
Authorized to Provide Professional Services to:	<u>Debtors</u>
Interim Fee Period:	<u>April 14, 2010 through June 30, 2010</u>
Fees Requested:	\$31,500.00
Expenses Requested:	\$ 0.00
Total Amount Requested:	\$31,500.00
Less 20% Fees Holdback:	\$ 6,300.00
Less Amount Paid to Date:	<u>\$16,800.00</u>
Net Amount Requested:	<u>\$ 8,400.00</u>

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EXPENSES INCURRED FROM APRIL 14, 2010 THROUGH JUNE 30, 2010**

TO: THE HONORABLE CECELIA G. MORRIS,  
UNITED STATES BANKRUPTCY JUDGE:

Loeb & Troper LLP ("**Loeb & Troper**"), healthcare transaction advisor to Saint Vincents Catholic Medical Centers of New York ("**SVCMC**") and certain of its affiliates, as chapter 11 debtors and debtors in possession (each a "Debtor" and collectively, the "**Medical Centers**" or the "**Debtors**")<sup>1</sup> in the above-referenced chapter 11 cases (the "Chapter 11 Cases"), hereby files its first application (the "**Application**") pursuant to sections 330(a) and 331 of title 11 of the United States Code (the "**Bankruptcy Code**") and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), for the interim allowance of compensation for professional services performed by Loeb & Troper for the period commencing April 14, 2010 through and including June 30, 2010 (the "**First Interim Fee Period**"), and for reimbursement

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<sup>1</sup> In addition to SVCMC, the Debtors are as follows: (i) 555 6th Avenue Apartment Operating Corporation; (ii) Bishop Francis J. Mugavero Center for Geriatric Care, Inc.; (iii) Chait Housing Development Corporation; (iv) Fort Place Housing Corporation; (v) Pax Christi Hospice, Inc.; (vi) Sisters of Charity Health Care System Nursing Home, Inc. d/b/a St. Elizabeth Ann's Health Care & Rehabilitation Center; (vii) St. Jerome's Health Services Corporation d/b/a Holy Family Home; and (viii) SVCMC Professional Registry, Inc. There are certain affiliates of SVCMC who are not Debtors.

of its actual and necessary expenses incurred during the First Interim Fee Period. In support of its Application, Loeb & Troper respectfully represents as follows:

**PRELIMINARY STATEMENT**

1. Loeb & Troper was employed as brokers pursuant to an order entered on June 10, 2010 (the “**Retention Order**”), in order to assist the Debtors in connection with the potential sale of the following of the Debtors’ non-Manhattan Hospital Services:

2. In order to assist the Debtors in connection with the potential sale (collectively, the “**Sales**”) of the following of the Debtors services (collectively, the “**Nursing Homes**”):

- **Bishop Mugavero** – Bishop Francis J. Mugavero Center for Geriatric Care, Inc., one of the Debtors, operates a 288-bed, skilled nursing and residential health care facility located in the Boerum Hill section of Brooklyn (“**Bishop Mugavero**”).
- **Holy Family Home** – St. Jerome’s Health Services Corporation d/b/a Holy Family Home, one of the Debtors, operates a 200-bed, skilled nursing and residential health care facility located in the Bensonhurst section of Brooklyn (“**Holy Family Home**”).
- **St. Elizabeth Ann** – Sisters of Charity Health Care System Nursing Home, Inc. d/b/a St. Elizabeth Ann’s Health Care & Rehabilitation Center, one of the Debtors, operates a 300-bed, skilled nursing and rehabilitative care facility located in Staten Island (“**St. Elizabeth Ann**”). In addition to long-term care, St. Elizabeth Ann provides highly specialized sub-acute, neuro-behavioral, and extensive AIDS-related services.

3. Pursuant to the Retention Order, the Debtors agreed to compensate Loeb & Troper for the professional services rendered as follows: (a) a fixed monthly fee of \$10,500 for the first six months of the Engagement, and \$8,000 for each subsequent month until the closing of the Sales (the “**Monthly Fees**”); and (b) a transaction fee of 0.9% of aggregate

transaction value for each Sale, subject to a minimum transaction fee in the amount equal to the lesser of (a) \$300,000 or (b) 2.5% of aggregate transaction value (the “**Transaction Fee**”).<sup>2</sup>

**SUMMARY OF PROFESSIONAL COMPENSATION  
AND REIMBURSEMENT OF EXPENSES REQUESTED**

4. This Application has been prepared in accordance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on November 25, 2009 (the “**Local Guidelines**”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the “**UST Guidelines**”) and the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Docket No. 300] entered in these cases (the “**Interim Compensation Order**” and collectively with the Local Guidelines and UST Guidelines, the “**Guidelines**”). Pursuant to the Guidelines, a certification of David Adest regarding compliance with same is attached hereto as **Exhibit A**.

5. Loeb & Troper seeks interim allowance of fees for professional services rendered during the First Interim Fee Period, in the aggregate amount of \$31,500.00 (the “**First Interim Fees**”) and reimbursement of expenses incurred in connection with rendition of those services in the aggregate amount of \$0.00 (the “**First Interim Expenses**”).

6. During the First Interim Fee Period, Loeb & Troper professionals expended a total of 205.25 hours for which compensation is requested.

7. There is no agreement or understanding between Loeb & Troper and any other person, other than members of the firm, for the sharing of compensation to be received for

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<sup>2</sup> Because none of the Sales closed during the Interim Period, Loeb & Troper is not seeking allowance of a Transaction Fee in this Application.

services rendered in these cases. However, as disclosed in the application to retain Loeb & Troper (the “**Retention Application**”) [Docket No. 145], Loeb & Troper and Cain Brothers both receive transaction fees upon the sale of the Nursing Homes.

8. The fees charged by Loeb & Troper in these Chapter 11 Cases are billed in accordance with the Court’s order granting the Retention Application and are reasonable based on the customary compensation charged by comparably skilled practitioners in comparable nonbankruptcy cases in a competitive national market.

9. Pursuant to the UST Guidelines, annexed hereto as **Exhibit B** is a schedule setting forth all Loeb & Troper professionals who have performed services in these Chapter 11 Cases during the First Interim Fee Period, the capacities in which each such individual is employed by Loeb & Troper and the aggregate number of hours expended.

10. Pursuant to Section II.D of the UST Guidelines, annexed hereto as **Exhibit C** is a summary Loeb & Troper’s time billed during the First Interim Fee Period. As a health care consulting firm, Loeb & Troper rarely tracks its time for any engagement, however, pursuant to the Retention Order, in connection with its services to the Debtors, Loeb & Troper records its time in quarter-hour increments.

### **BACKGROUND**

11. On April 14, 2010, each Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. By an order of the Court, the Chapter 11 Cases have been consolidated for procedural purposes only and are administered jointly.

12. The Debtors are operating their business as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

13. On April 21, 2010, the United States Trustee for the Southern District of New York (the “**United States Trustee**”) appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the “**Creditors’ Committee**”).

### **LOEB & TROPER FEE STATEMENTS**

14. Loeb & Troper maintains records of the time spent by all Loeb & Troper professionals in connection with the representation of the Debtors. Loeb & Troper submitted monthly fee statements (the “**Monthly Fee Statements**”) to the appropriate notice parties in the format specified by the UST Guidelines. During the First Interim Fee Period, Loeb & Troper provided the appropriate notice parties with the following Monthly Fee Statements:

- For April 14, 2010 through April 30, 2010 – fees of \$10,500.00 and expenses of \$0.00 (the “**April Statement**”);
- For May 1, 2010 through May 31, 2010 – fees of \$10,500.00 and expenses of \$0.00 (“**May Statement**”); and
- For June 1, 2010 through June 30, 2010 – fees of \$10,500.00 and expenses of \$0.00 (“**June Statement**”).

15. In total, Loeb & Troper submitted Monthly Fee Statements during the First Interim Fee Period for fees of \$31,500.00 and expenses of \$0.00.

16. In accordance with the Interim Compensation Order, Loeb & Troper sought payment for 80% of fees and 100% of expenses incurred pursuant to each Monthly Statement. With respect to the April Statement, Loeb & Troper received a payment of \$0.00, representing 0% of fees (\$10,500.00) requested and 100% of expenses (\$0.00) requested. With respect to the May Statement, Loeb & Troper received a payment of \$8,400.00 representing 80% of fees (\$10,500.00) requested and 100% of expenses (\$0.00) requested. With respect to the June Statement, Loeb & Troper received a payment of \$8,400.00, representing 80% of fees (\$10,500.00) requested and 100% of expenses (\$0.00) requested.

17. In total, therefore, pursuant to this Application, Loeb & Troper respectfully requests that the Court enter an order (i) awarding Loeb & Troper an aggregate amount of \$31,500.00 representing 100% of the First Interim Fees and the reimbursement for actual and necessary expenses Loeb & Troper incurred during the First Interim Fee Period in the aggregate amount of \$0.00, representing 100% of the First Interim Expenses, and (ii) authorizing payment of \$8,400.00, representing all unpaid First Interim Fees (after taking into account the 20% holdback) and First Interim Expenses for the First Interim Fee Period.

18. To the extent that time or disbursement charges for services rendered or disbursements incurred relate to the First Interim Fee Period, but were not processed prior to the preparation of this Application, Loeb & Troper reserves the right to request compensation for such services and reimbursement of such expenses in a future application.

#### **SUMMARY OF SERVICES RENDERED**

19. During the interim period, Loeb & Troper assisted the Debtors in their efforts on the process of selling the Nursing Homes. Loeb & Troper's duties included evaluating potential buyers and identifying appropriate entities to contact and solicit interest in the Sales. In addition to marketing the Nursing Homes, Loeb & Troper developed analyses of both the financial value and tangible benefits to potential buyers of the Nursing Homes, as well as an analysis of the Medicaid transfer price associated with the Sales. During the First Interim Fee Period, Loeb & Troper contacted approximately 117 of potential bidders, and assisted approximately 38 parties in conducting due diligence.

20. Loeb & Troper maintains frequent and ongoing contact with the Debtors and their professionals in connection with the Sales, participating in numerous conference calls regarding the sale process and attending numerous negotiation sessions with potential purchasers. Loeb and Troper assisted the Debtors in assessing the qualifications of the bidders,

particularly with respect to ability to meet the New York State Department of Health's character and competency requirements.

21. As a result of Loeb & Troper's efforts during the First Interim Fee Period, on August 5, 2010, the Debtors entered into stalking horse agreements for the sale of Bishop Mugavero and Holy Family Home. In addition, Loeb & Troper assisted the Debtors in advancing negotiations with potential stalking horse bidders for St. Elizabeth Ann.

#### **STATEMENT OF LOEB & TROPER**

22. The foregoing professional services performed by Loeb & Troper were appropriate and necessary. They were in the best interests of creditors, the Debtors and other parties in interest. Compensation for the foregoing services as requested 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.

23. The professional services performed by Loeb & Troper on behalf of the Debtors during the First Interim Fee Period required an aggregate expenditure of 205.25 recorded hours.

#### **THE REQUESTED COMPENSATION SHOULD BE ALLOWED**

24. Section 331 of the Bankruptcy Code provides for interim compensation of professionals and incorporates the substantive standards of section 330 to govern the Court's award of such compensation. 11 U.S.C. § 331. Section 330 provides that a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual necessary services rendered . . . and reimbursement for actual, necessary expenses." 11 U.S.C. § 330(a)(1). Section 330 sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded..., the court should consider the nature, the extent, and the



value of such services, taking into account all relevant factors, including --

- (A) the 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 this title;
- (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 cases under this title.

11 U.S.C. § 330(a)(3).

25. Loeb & Troper respectfully submits that the services for which it seeks compensation in this Application were, at the time rendered, believed to be necessary for, beneficial to, and in the best interests of, the Debtors. Loeb & Troper further submits that the compensation requested herein is reasonable in light of the nature, extent, and value of such services to the Debtors. The services rendered by Loeb & Troper were consistently performed in a timely manner commensurate with the complexity, importance, and nature of the issues involved. Loeb & Troper respectfully submits that approval of the compensation sought herein is warranted.

### **NOTICE**

26. Notice of this Application has been provided to those parties specified in the Interim Compensation Order. Loeb & Troper submits that no other notice need be given.

## **CONCLUSION**

WHEREFORE, Loeb & Troper respectfully requests that the Court enter an order (i) awarding Loeb & Troper the interim allowance of (a) fees for the First Interim Fee Period in the amount of \$31,500, and (b) the reimbursement for actual and necessary expenses Loeb & Troper incurred during the First Interim Fee Period in the amount of \$0.00; (ii) authorizing the Debtors to pay Loeb & Troper the amount of \$8,400 representing all unpaid fees and expenses for the First Interim Fee Period (after taking into account the 20% holdback); and (iii) granting such other relief as is just.

Dated: New York, New York  
September 13, 2010

By: /s/ David Adest  
David Adest  
LOEB & TROPER LLP  
655 Third Avenue  
17th Floor  
New York, NY 10017  
Telephone: (212) 697-3000  
Facsimile: (212) 697-8893

**EXHIBIT A**

**Certification of David Adest**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
	:	
SAINT VINCENTS CATHOLIC MEDICAL	:	Case No. 10-11963 (CGM)
CENTERS OF NEW YORK, <u>et al.</u> ,	:	
	:	
Debtors.	:	Jointly Administered
-----	X	

**CERTIFICATION UNDER GUIDELINES FOR FEES AND  
DISBURSEMENTS FOR PROFESSIONALS  
IN RESPECT OF FIRST APPLICATION LOEB & TROPER LLP  
FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES**

I, David Adest, hereby certify that:

1. I am a Managing Partner of Loeb & Troper LLP ("**Loeb & Troper**"), healthcare transaction advisor to Saint Vincents Catholic Medical Centers of New York ("**SVCMC**") and certain of its affiliates, as chapter 11 debtors and debtors in possession (each a "**Debtor**" and collectively, the "**Medical Centers**" or the "**Debtors**")<sup>1</sup> and I submit this first application for interim compensation in accordance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on November 25, 2009 (the "**Local Guidelines**"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the "**UST Guidelines**") and the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Docket

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<sup>1</sup> In addition to SVCMC, the Debtors are as follows: (i) 555 6th Avenue Apartment Operating Corporation; (ii) Bishop Francis J. Mugavero Center for Geriatric Care, Inc.; (iii) Chait Housing Development Corporation; (iv) Fort Place Housing Corporation; (v) Pax Christi Hospice, Inc.; (vi) Sisters of Charity Health Care System Nursing Home, Inc. d/b/a St. Elizabeth Ann's Health Care & Rehabilitation Center; (vii) St. Jerome's Health Services Corporation d/b/a Holy Family Home; and (viii) SVCMC Professional Registry, Inc. There are certain affiliates of SVCMC who are not Debtors.

No. 300] entered in these cases (the “**Interim Compensation Order**” and collectively with the Local Guidelines and UST Guidelines, the “**Guidelines**”).

2. This certification is made in respect of Loeb & Troper’s application, dated September 1, 2010 (the “**Application**”), for interim compensation and reimbursement of expenses for the period commencing April 14, 2010 through and including June 30, 2010 (the “**First Interim Fee Period**”) in accordance with the Guidelines.

3. In respect of section A.1 of the Local Guidelines, I certify that:

- a. I have read the Application;
- b. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines;
- c. the fees and disbursements sought are billed at rates in accordance with practices customarily employed by Loeb & Troper and generally accepted by Loeb & Troper’s clients; and
- d. with respect to disbursements, Loeb & Troper does not make a profit on such disbursements whether the underlying service is performed by Loeb & Troper or a third party.

4. In respect of section A.2 of the Local Guidelines and as required by the Interim Compensation Order, I certify that Loeb & Troper has complied with the provision requiring it to provide the appropriate notice parties, on a monthly basis, with a statement of Loeb & Troper’s fees and disbursements accrued during the previous month.

5. In respect of section A.3 of the Local Guidelines, I certify that counsel for the Debtors and the United States Trustee for the Southern District of New York are each being provided with a copy of this Application.

Dated: New York, New York  
September 13, 2010

/s/ David Adest  
David Adest

**EXHIBIT B**

**Summary of Professionals**

<b>PROFESSIONAL</b>	<b>TITLE</b>	<b>HOURS BILLED</b>
David Adest	Managing Partner	100.75
Gerry Adest	Partner	56.50
Deborah Lynch	Principal	45.00
Dale Bell	Senior Consultant	2.00
Deborah Mincer	Senior Consultant	1.00

## **EXHIBIT C**

### **Time Detail**



SEPTEMBER 8, 2010

For Professional Services related to the sale of Saint Vincent Catholic Medical Center Nursing Facilities to include Holy Family Home, Bishop Mugavero Geriatric Center and Saint Elizabeth Ann Nursing Home.

STAFF/DATE WORKED	HOURS	DESCRIPTION
<b>Dale Bell</b>		
5/4/2010	2.00	Reviewed and assembled additional financial information for Bishop Mugavero bidders
<b>David Adest</b>		
4/16/2010	3.00	Discussions w/potential bidders. Review document. Internal meetings re: sales process
4/19/2010	1.00	Discussion w/potential bidders. Development of documents requested by potential bidders.
4/20/2010	2.00	Discussion w/potential bidders. Discussions w/attorneys. Review of APA.
4/21/2010	2.00	Calls w/various potential bidders.
4/22/2010	2.00	Calls w/various potential bidders. Review of documents.
4/23/2010	1.00	Review of reimbursement issues.
4/26/2010	1.00	Calls w/potential bidders. Review of Neuro Behavioral issues SEA.
4/27/2010	1.00	Review of documents.
4/28/2010	1.00	Various calls w/potential bidders.
4/29/2010	2.00	Discussion re: retention documents. Discussion re: bidding process and requested information from hospital personnel
4/30/2010	1.50	Discussion w/attorneys and conf. call re:M&A process
5/3/2010	1.00	Calls to potential bidders. Call to Judy Eisen re: Sales issue
5/4/2010	2.00	Daily Asset call w/Cain Brothers. Calls w/Ray Mulry & follow-up calls with potential bidders. Analysis of Medicaid issues
5/5/2010	0.50	Conf. calls to discuss sales
5/6/2010	1.50	Sales conf. call and calls with potential bidders
5/7/2010	0.50	Daily Asset call w/Cain Brothers
5/10/2010	3.00	Daily Asset call w/Cain Brothers. Conf. calls w/potential bidders. Call w/Ray Mulry. Response to potential bidders re: APA issues
5/11/2010	2.00	Daily Asset call w/Cain Brothers. Calls with potential bidders. Review of financial data
5/12/2010	3.00	Daily Asset call w/Cain Brothers. Discussions w/potential bidders. Email to potential bidder
5/13/2010	3.00	Daily Asset call w/Cain Brothers. Call w/Ray Mulry. Calls with potential bidders. Review of Neurobehavioral unit issues
5/14/2010	2.00	Daily Asset call w/Cain Brothers. Review of issue list provided by potential buyer
5/17/2010	2.50	Daily Asset call w/Cain Brothers. Nursing home APA comment memo conf. call. Calls with potential bidders
5/18/2010	2.00	Daily Asset call w/Cain Brothers. Discussion w/Deborah Lynch re: preparation for credits committee
5/21/2010	1.50	Daily Asset call w/Cain Brothers. Calls with potential bidders. Review of financial data
5/24/2010	1.00	Daily Asset call w/Cain Brothers. Calls with potential bidders
5/25/2010	1.00	Calls w/potential bidders. Response to requested information by potential bidders
5/26/2010	2.00	Daily Asset call w/Cain Brothers. Calls with potential bidders. Response to questions re: Neurobehavioral Unit
5/27/2010	2.50	Daily Asset call w/Cain Brothers. Conf. call with attorneys & potential bidder. Calls with potential bidders. Response to request for information re: Bishop Mugavero and Holy Family
5/28/2010	1.00	Review of bankruptcy related exhibits to APA. Follow-up on information requested by potential bidder
6/1/2010	2.00	Conf. call w/Rob Tague. Discussion w/ financial consultant for one of the potential bidders & response to his request for information. Conf. call w/two prospective bidders.
6/2/2010	2.50	Daily Asset Sales call. Call w/Tom Barry. Review of response from potential bidder re: APA
6/3/2010	3.00	Daily Asset Sales call. Call w/potential bidder. Discussion w/financial representative with one of the potential bidders. Review of APA.
6/4/2010	1.00	Discussion w/representative of potential bidder. Call w/another potential bidder.
6/7/2010	1.50	Daily Asset Sales call. Discussion w/Grant Thornton. Discussion w/potential bidder. Conversation w/attorney - St. Vincents. Review of Ray Mulry's memo.
6/8/2010	2.50	Daily Asset Sales call. Conf. call w/potential bidder & attorneys. Conversation with back-up bidder. Follow-up w/potential bidder.
6/9/2010	3.00	Daily Asset Sales call. Analysis of 3rd party liabilities. Two calls w/attorney.
6/10/2010	3.50	Daily Asset Sales call. Discussion w/potential bidder re: 3rd party liabilities. Discussion w/attorneys. Discussion w/Tom Barry.
6/11/2010	3.00	Daily Asset Sales call. Conf. call w. potential bidder. Conf. call w/representatives of DOH re: Con issues. Review of documents.
6/14/2010	3.00	Daily Asset Sales call. Discussion w/potential bidder. Discussion w/back-up bidder. Discussion w/attorney. Correspondence w/back-up bidder.
6/15/2010	3.00	Daily Asset Sales call. Conf. call w/Ray Mulry. Correspondence & discussion w/representatives of back-up bidder.
6/16/2010	3.00	Daily Assets Sales call. Call with back-up bidder. Conf. call w/Ray Mulry, Rob Tague and back-up bidder and attorney. Call with Scott Davis. Review of memo from Ray Mulry.

SEPTEMBER 8, 2010

For Professional Services related to the sale of Saint Vincent Catholic Medical Center Nursing Facilities to include Holy Family Home, Bishop Mugavero Geriatric Center and Saint Elizabeth Ann Nursing Home.

STAFF/DATE WORKED	HOURS	DESCRIPTION
6/17/2010	2.00	Daily Asset Sales call. Call w/ potential bidder. Call w/ Ray Mulry, Review of memo from Ray Mulry.
6/18/2010	3.00	St. Vincent conf. call w/Ray Mulry. Two calls w/potential bidder. Discussion re: issues & disputes.
6/21/2010	3.00	Daily Asset Sales call. Conf. call w/Ray Mulry, potential bidder and attorney. Discussion w/potential bidder. Call w/representative and back-up bidder. Review of memo from Ray Mulry.
6/22/2010	3.00	Daily Asset Sales call. Follow-up conf. with potential bidder & attorney. Call w/Tom Barry. Review of Receivership Agreement. Review of case mix for facilities.
6/23/2010	2.00	Daily Asset Sales call. Call w/back-up bidder.
6/24/2010	1.00	Preparation of new worth analysis. Analyze data.
6/25/2010	0.50	Daily Asset Sales call.
6/28/2010	1.75	Daily Asset Sales call.
6/29/2010	2.50	Call Jason Horowitz status update. Review revised APA and Receivership Agreement. Review kleib pricing w/contingent liabilities.
6/30/2010	1.50	Daily Asset Sales call. Discussion w/potential bidder. Review APA.
		Call w/Ray Mulry re: open issues - potential bidder. Two calls w/Ray Mulry re: open issues
	100.75	

**Gerry Adest**

4/16/2010	0.50	Phone call with Joe Bloss of St. Vincents requesting information for HFH and BMC
4/30/2010	1.00	Follow-up with Joe Bloss related to financial information sent for HFH and BMC
5/3/2010	0.50	Phone call with Joe Bloss of St. Vincents and review of March 31, 2010 internal financial statements
5/4/2010	1.00	Preparation of Letter to potential bidder regarding outstanding audits for Holy Family and Bishop Mugavero
5/10/2010	2.00	Phone call with Pat Mcgrann of SEANH regarding Neurobehavioral modeling and follow-up of various plans for the Neuro unit
5/11/2010	1.50	Marketing of the deal to potential buyers and ensuring access to the data site
5/12/2010	0.50	Marketing of the deal to potential buyers and ensuring access to the data site
5/13/2010	1.50	Marketing of the deal to potential buyers and ensuring access to the data site
5/14/2010	0.50	Marketing of the deal to potential buyers and ensuring access to the data site
5/18/2010	3.00	Review of 3rd party liability for SEANH
5/21/2010	5.00	Review of 3rd party liability for HFH& BMC
5/24/2010	5.00	Preparation of Letter to potential bidder regarding outstanding audits due to 3rd party liabilities for Holy Family and Bishop Mugavero
5/25/2010	3.00	Preparation of Letter and follow-up with potential bidder regarding outstanding audits due to 3rd party liabilities for Holy Family and Bishop Mugavero
5/26/2010	1.50	Preparation of Letter and follow-up with potential bidder regarding outstanding audits due to 3rd party liabilities for Holy Family and Bishop Mugavero
5/27/2010	2.00	Preparation of Letter and follow-up with potential bidder regarding outstanding audits due to 3rd party liabilities for Holy Family and Bishop Mugavero
5/28/2010	3.00	Preparation of Letter and follow-up with potential bidder regarding outstanding audits due to 3rd party liabilities for Holy Family and Bishop Mugavero
6/1/2010	4.00	Review and preparation of response to Abraham Klein's accountants memo regarding HFH and BMC due to third party analysis
6/2/2010	1.00	Follow up with Joe Bloss regarding response preparation to Abraham Klein's accountants
6/3/2010	2.50	Additional follow-up and correspondence with Cain Brothers in obtaining access for new potential bidder
6/4/2010	1.50	Conference calls with Abraham Klein's accountants regarding reimbursement questions posed
6/8/2010	1.00	Call with Joe Bloss to discuss additional requests for third party liabilities for SEANH
6/9/2010	2.50	Follow-up with Rich Mato and Elana Zavyaova regarding 3rd party liabilities for SEANH
6/10/2010	3.50	Follow-up with Rich Mato and Elana Zavyaova regarding 3rd party liabilities for SEANH
6/11/2010	1.50	Review of HFH and BMC rate sheet for discussion with Potential bidder
6/14/2010	1.50	Review of 3rd party liability for HFH, BMC and SEANH
6/15/2010	2.00	Call and discussion with Gerard Connolly regarding Bayley Seton property
6/17/2010	1.00	Follow-up with Gerard Connolly regarding Bayley Seton property
6/22/2010	1.00	Call with Joe Bloss, Lucy Buddensick and Bob Devito to obtain Medicaid Case mix information for potential bidder for HFH and BMC
6/24/2010	2.00	Preparation of all of Bidders Equity stakes in Nursing homes for Final Bid for HFH & BMC
	56.50	

SEPTEMBER 8, 2010

For Professional Services related to the sale of Saint Vincent Catholic Medical Center Nursing Facilities to include Holy Family Home, Bishop Mugavero Geriatric Center and Saint Elizabeth Ann Nursing Home.

STAFF/DATE WORKED	HOURS	DESCRIPTION
<b>Debbie Mincer</b>		
5/5/2010	0.50	Conference call on sale of the three nursing facilities. Status of each was updated, discussion of likely successful bidders, issue of contingent liabilities and next steps
6/8/2010	0.50	Review of bids and summary information on back up bidder.
	1.00	
<b>Deborah Lynch</b>		
4/16/2010	1.00	Contact and discussion with potential bidders on SEA. Distribution and discussion re: confidentiality agreements on SEA. Review/discussion LOI SEA.
4/19/2010	0.50	Contact and discussion with potential bidders on SEA. Distribution and discussion re: confidentiality agreements on SEA. Review/discussion LOI SEA.
4/21/2010	2.00	Contact and discussion with potential bidders on SEA. Distribution and discussion re: confidentiality agreements on SEA. Review/discussion LOI SEA.
4/22/2010	2.00	Review of retention agreement. Conference call on retention agreement.
4/23/2010	0.50	Review of issues on transfer of facilities and impact on reimbursement.
4/26/2010	1.00	Review of issues on transfer of facilities and impact on neurobehavioral services.
4/28/2010	1.00	Discussion on bidding process and review of retention documents.
4/29/2010	1.50	Review/discussion LOI SEA. Conference call on sale.
4/30/2010	1.00	Conference call regarding bidders and LOI.
5/3/10	0.25	Reviewed supplemental declaration
	0.25	Distribution of Confidentiality Agreements (CAs) to potential bidders for Bishop Mugavero and Holy Family Home
5/4/10	0.50	Reviewed supplemental declaration
	0.50	Discussions on payments received with Kramer Levin
	0.50	Reviewed audits pending for NF in response to bidder questions
	0.50	Preparation and submission of additional financial information for Bishop Mugavero for bidders
5/5/10	0.50	Reviewed supplemental conflict check with Kramer Levin
	1.00	Discussions on payments received and submission of documentation on payments received prior to petition date
	0.50	Review of supplemental declaration and revised retention agreement
	0.50	Discussion/follow-up with potential bidders on data provided on facilities and access to data
5/6/10	1.00	Reviewed and updated of revised draft SVCMC retention application
	2.00	Follow-up with potential bidders regarding interest in facilities, distribution or CAs for Bishop Mugavero and Holy Family
5/7/10	1.00	Conference call - asset sale status call with Cain Brothers, Grant Thornton, Kramer Levin, Shatuck Hammond and Garfunkel Wild
5/10/10	1.50	Preparation and submission of additional data on nursing facilities for posting to data site. Information included interim (12/31/09) financial statements, internal financial statements (3/31/10)
5/11/10	1.50	Follow-up and discussion with potential bidders on status of sales for Bishop Mugavero and Holy Family
	1.00	Distribution of CAs to potential bidders
	0.50	Discussion and scheduling site visit for St. Elizabeth Ann (SEA)
	0.50	Conference call - asset sale status call with Cain Brothers, Grant Thornton, Kramer Levin, Shatuck Hammond and Garfunkel Wild
5/12/10	0.50	Review of bid offers on NFs with Cain Brothers
	0.25	Discussion and follow-up with bidders
	0.25	Discussions and scheduling of site visit (SEA)
	1.00	Investigation and discussion with SEA on neurobehavioral services at NF, reviewed with L. Buddensick and P. McGrath options explored for service and submitted plan on service, reviewed service conversion options
5/13/10	1.00	Follow-up with potential NF bidder
	1.00	Review of purchase agreement from potential purchaser Bishop Mugavero and Holy Family
	0.50	Conference call - asset sale status call with Cain Brothers, Grant Thornton, Kramer Levin, Shatuck Hammond and Garfunkel Wild
5/14/10	1.00	Conference call - asset sale status call with Cain Brothers, Grant Thornton, Kramer Levin, Shatuck Hammond and Garfunkel Wild
	0.50	Discussion with potential bidders/distribution of CAs
5/17/10	1.50	Discussion with potential bidders/distribution of CAs
5/18/10	3.50	Meeting and presentation to unsecured creditors regarding status of bidding process and discussion with David Adest re: preparation for credits committee
5/21/10	0.25	Conference call - asset sale status call with Cain Brothers, Grant Thornton, Kramer Levin, Shatuck Hammond and Garfunkel Wild

**SEPTEMBER 8, 2010**

**For Professional Services related to the sale of Saint Vincent Catholic Medical Center Nursing Facilities to include Holy Family Home, Bishop Mugavero Geriatric Center and Saint Elizabeth Ann Nursing Home.**

<b>STAFF/DATE WORKED</b>	<b>HOURS</b>	<b>DESCRIPTION</b>
5/24/10	0.50	Conference call - asset sale status call with Cain Brothers, Grant Thornton, Kramer Levin, Shatuck Hammond and Garfunkel Wild
	0.25	Discussion with potential bidders/distribution of CAs
5/25/10	0.50	Discussion with potential bidders/distribution of CAs
5/26/10	2.00	Discussion with potential bidders/review of information available on data site with potential bidders
5/27/10	0.50	Conference call - asset sale status call with Cain Brothers, Grant Thornton, Kramer Levin, Shatuck Hammond and Garfunkel Wild
5/28/10	0.50	Discussion with potential bidders/review of information available on data site with potential bidders
6/2/2010	0.50	Review of responses and discussion on APA.
6/7/2010	0.50	Daily Asset sales call. Review and discussions on bids.
6/8/2010	1.00	Daily Asset sales call. Review and discussion on bids received.
6/15/2010	0.50	Review of information and discussion on back-up bidder. Daily Asset call.
6/25/2010	1.00	Additional information and review of documentation for back-up bidders. Daily Asset call.
6/30/2010	1.50	Discussion and follow-up with potential bidder.
		Review of information on data site with potential bidder.
	<u>45.00</u>	
<b>TOTAL HOURS</b>	<u><u>205.25</u></u>	