

KLESTADT WINTERS JURELLER  
SOUTHARD & STEVENS, LLP  
Tracy L. Klestadt  
John E. Jureller, Jr.  
200 West 41<sup>st</sup> Street, 17<sup>th</sup> Floor  
New York, New York 10036  
(212) 972-3000

Conflicts Counsel for China Fishery Group Limited  
(Cayman) and its affiliated debtors

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11
	:	
<b>CHINA FISHERY GROUP LIMITED</b>	:	Case No. 16-11895 (JLG)
<b>(CAYMAN), <i>et al.</i>,<sup>1</sup></b>	:	
	:	Jointly Administered
	:	
Debtors.	:	

**SUMMARY SHEET TO TENTH APPLICATION OF  
KLESTADT WINTERS JURELLER SOUTHARD & STEVENS, LLP, AS ATTORNEYS  
FOR CERTAIN DEBTORS, FOR INTERIM ALLOWANCE OF COMPENSATION  
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT  
OF ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM NOVEMBER 1, 2020 THROUGH AND INCLUDING JUNE 30, 2021**

<sup>1</sup> The Debtors are China Fishery Group Limited (Cayman) (“CFGL”), Pacific Andes International Holdings Limited (Bermuda) (“PAIH”), N.S. Hong Investment (BVI) Limited (“NS Hong”), South Pacific Shipping Agency Limited (BVI) (“SPSA”), China Fisheries International Limited (Samoa) (“CFIL”), CFGL (Singapore) Private Limited (“CFGLPL”), Chanery Investment Inc. (BVI) (“Chanery”), Champion Maritime Limited (BVI) (“Champion”), Growing Management Limited (BVI) (“Growing Management”), Target Shipping Limited (HK) (“Target Shipping”), Fortress Agents Limited (BVI) (“Fortress”), Ocean Expert International Limited (BVI) (“Ocean Expert”), Protein Trading Limited (Samoa) (“Protein Trading”), CFG Peru Investments Pte. Limited (Singapore) (“CFG Peru Singapore”), Smart Group Limited (Cayman) (“Smart Group”), Super Investment Limited (Cayman) (“Super Investment”), Pacific Andes Resources Development Limited (Bermuda) (“PAR”), Nouvelle Foods International Ltd. (BVI), Golden Target Pacific Limited (BVI), Pacific Andes International Holdings (BVI) Limited, Zhonggang Fisheries Limited (BVI), Admired Agents Limited (BVI), Chiksano Management Limited (BVI), Clamford Holding Limited (BVI), Excell Concept Limited (BVI), Gain Star Management Limited (BVI), Grand Success Investment (Singapore) Private Limited, Hill Cosmos International Limited (BVI), Loyal Mark Holdings Limited (BVI), Metro Island International Limited (BVI), Mission Excel International Limited (BVI), Natprop Investments Limited, Pioneer Logistics Limited (BVI), Sea Capital International Limited (BVI), Shine Bright Management Limited (BVI), Superb Choice International Limited (BVI), and Toyama Holdings Limited (BVI) (collectively as the “Debtors”).

Name of Applicant:	Klestadt Winters Jureller Southard & Stevens, LLP
Authorized to Provide Professional Services to:	China Fishery Group Limited (Cayman) and its affiliated debtors <sup>2</sup>
Effective Date of Retention:	February 15, 2017
Period for Which Compensation and Reimbursement is Sought:	Tenth Interim Period (November 1, 2020 – June 30, 2021)
Compensation Sought as Actual, Reasonable and Necessary for Tenth Interim Period:	\$880,599.50
Reimbursement of Expenses Sought as Actual, Reasonable and Necessary During Tenth Interim Period:	\$5,139.18
Number of Hours of Work Performed During Tenth Interim Period:	1,341.3
Blended Hourly Rate During Tenth Interim Period:	\$656.52
Total Allowed Compensation Paid to Date Pursuant to Prior Applications:	\$975,655.36
Total Allowed Expenses Paid to Date Pursuant to Prior Applications:	\$10,520.88
Total Compensation Paid to Date Pursuant to Interim Compensation Order:	\$1,857,505.99
Total Allowed Expenses Paid to Date Pursuant to Interim Compensation Order:	\$12,142.31
This is a: <u>  x  </u> interim <u>    </u> final application	

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<sup>2</sup> Other than CFG Peru Singapore.

**SUMMARY OF PRIOR MONTHLY FEE STATEMENTS**

First Interim Fee Application								
Date Filed and ECF No.	Period Covered	Total Fees and Expenses Incurred for Period Covered		Total Amount Previously Requested with Prior Monthly Fee Statement		Total Amount Paid to Date		Fees Subject to Holdback
		Fees	Expenses	Fees (@ 80%)	Expenses (@100%)	Fees (@ 80%)	Expenses (@100%)	Fees (@ 20%)
5/3/17; 497	2/15/17- 3/31/17	26,461.00	168.08	21,168.80	168.08	21,461.00	168.08	
9/27/17; 789	4/1-30/17	18,203.50	132.90	14,562.80	132.90	18,203.50	132.90	
9/27/17; 790	5/1-31/17	20,467.50	0	16,374.00	0	20,467.50	0	
Total 1st Interim Fee Application		65,149.50	300.98	52,119.60	300.98	65,149.50	300.98	
Second Interim Fee Application								
Date Filed and ECF No.	Period Covered	Total Fees and Expenses Incurred for Period Covered		Total Amount Previously Requested with Prior Monthly Fee Statement		Total Amount Paid to Date		Holdback Fees Requested
		Fees	Expenses	Fees (@ 80%)	Expenses (@100%)	Fees (@ 80%)	Expenses (@100%)	Fees (@ 20%)
9/27/17; 791	6/1-30/17	5,208.00	5.50	4,166.40	5.50	5,208.00	5.50	
9/27/17; 792	7/1-31/17	2,073.00	12.70	1,658.40	12.70	2,073.00	12.70	
9/27/17; 793	8/1-31/17	8,008.60	27.90	6,406.88	27.90	8,008.60	27.90	
10/5/17; 815	9/1-30/17	13,503.50	102.59	10,802.80	102.59	13,503.50	102.59	
11/16/17; 882	10/1-31/17	5,482.00	23.70	4,385.60	23.70	5,482.00	23.70	
Total 2 <sup>nd</sup> Interim Fee Application		34,275.10	172.39	27,420.08	172.39	34,275.10	172.39	

Third Interim Fee Application								
Date Filed and ECF No.	Period Covered	Total Fees and Expenses Incurred for Period Covered		Total Amount Previously Requested with Prior Monthly Fee Statement		Total Amount Paid to Date		Holdback Fees Requested
		Fees	Expenses	Fees (@ 80%)	Expenses (@100%)	Fees (@ 80%)	Expenses (@100%)	Fees (@ 20%)
12/13/2017; 921	11/1-30/17	668.50	0.00	534.80	0.00	668.50	0.00	
8/7/2018; 1244	12/1/17- 2/28/2018	1,230.00	0.00	984.00	0.00	1,230.00	0.00	
8/7/2018; 1245	3/1-31/2018	5,735.00	12.99	4,588.00	12.99	5,735.00	12.99	
8/7/2018; 1246	4/1-30/2018	517.50	0.00	414.00	0.00	517.50	0.00	
8/7/2018; 1247	5/1-31/2018	597.50	0.00	478.00	0.00	597.50	0.00	
8/7/2018; 1248	6/1-30/2018	44,110.00	585.67	35,288.00	585.67	44,110.00	585.67	
Total 3 <sup>rd</sup> Interim Fee Application		52,858.50	598.66	42,286.80	598.66	52,858.50	598.66	

Fourth Interim Fee Application								
Date Filed and ECF No.	Period Covered	Total Fees and Expenses Incurred for Period Covered		Total Amount Previously Requested with Prior Monthly Fee Statement		Total Amount Paid to Date		Holdback Fees Requested
		Fees	Expenses	Fees (@ 80%)	Expenses (@100%)	Fees (@ 80%)	Expenses (@100%)	Fees (@ 20%)
8/7/2018; 1249	7/1-31/2018	11,286.50	26.70	9,029.20	26.70	11,286.50	26.70	
11/8/2018; 1374	8/1-31/18	7,571.00	0.00	6,056.80	0.00	7,571.00	0.00	
11/8/2018; 1375	9/1-30/2018	14,047.50	151.15	11,238.00	151.15	14,047.50	151.15	
11/8/2018; 1376	10/1- 31/2018	11,220.00	483.60	8,976.00	483.60	11,220.00	483.60	
Total 4th Interim Fee Application		44,125.00	661.45	35,300.00	661.45	44,125.00	661.45	

Fifth Interim Fee Application								
Date Filed and ECF No.	Period Covered	Total Fees and Expenses Incurred for Period Covered		Total Amount Previously Requested with Prior Monthly Fee Statement		Total Amount Paid to Date		Holdback Fees Requested
		Fees	Expenses	Fees (@ 80%)	Expenses (@100%)	Fees (@ 80%)	Expenses (@100%)	Fees (@ 20%)
12/13/2018; 1419	11/1- 30/2018	5,148.50	600.59	4,118.80	600.59	4,837.18*	600.59	
1/10/2019; 1433	12/1-31/18	27,552.50	39.52	22,042.00	39.52	22,042.00	39.52	
2/12/2019; 1486	1/1-31/2019	32,440.00	287.82	25,952.00	287.82	25,952.00	287.82	
3/13/2019; 1513	2/1-28/2019	14,732.50	93.03	11,786.00	93.03	11,786.00	93.03	
Total 5th Interim Fee Application		79,873.50	1,020.96	63,898.80	1,020.96	63,898.80	1,020.96	

Sixth Interim Fee Application								
Date Filed and ECF No.	Period Covered	Total Fees and Expenses Incurred for Period Covered		Total Amount Previously Requested with Prior Monthly Fee Statement		Total Amount Paid to Date		Holdback Fees Requested
		Fees	Expenses	Fees (@ 80%)	Expenses (@100%)	Fees (@ 80%)	Expenses (@100%)	Fees (@ 20%)
4/4/2019; 1540	3/1 -31/2019	17,997.50	49.95	14,398.00	49.95	14,398.00	49.95	
5/7/2019; 1589	4/1-30/2019	39,657.50	30.20	31,726.00	30.20	31,726.00	30.20	
6/11/2019; 1614	5/1-31/2019	45,390.00	419.78	36,312.00	419.78	36,312.00	419.78	
7/23/2019; 1657	6/1-30/2019	54,585.00	196.61	43,668.00	196.61	43,668.00	196.61	
8/7/2019; 1679	7/1-31/2019	49,260.00	168.20	39,408.00	168.20	39,408.00	168.20	
9/11/2019; 1724	8/1-31/2019	28,225.00	169.12	22,580.00	169.12	22,580.00	169.12	
Total 6th Interim Fee Application		235,115.00	1,033.86	188,092.00	1,033.86	188,092.00	1,033.86	

Seventh Interim Fee Application								
Date Filed and ECF No.	Period Covered	Total Fees and Expenses Incurred for Period Covered		Total Amount Previously Requested with Prior Monthly Fee Statement		Total Amount Paid to Date		Holdback Fees Requested
		Fees	Expenses	Fees (@ 80%)	Expenses (@100%)	Fees (@ 80%)	Expenses (@100%)	Fees (@ 20%)
10/10/2019; 1762	9/1 -30/2019	48,195.00	693.70	38,556.00	693.70	38,556.00	693.00	
11/13/2019; 1824	10/1- 31/2019	80,662.50	529.54	64,530.00	529.54	64,530.00	529.54	
12/5/2019; 1846	11/1- 30/2019	76,090.00	170.47	60,872.00	170.47	60,872.00	170.47	
1/8/2020; 197	12/1- 31/2019	56,680.00	364.93	45,344.00	364.93	45,344.00	364.93	
2/13/2020; 1958	1/1-31/2020	61,704.50	78.55	49,363.60	78.55	49,363.60	78.55	
Total 7th Interim Fee Application		323,332.00	1,837.19	258,665.60	1,837.19	258,665.60	1,837.19	



Eighth Interim Fee Application								
Date Filed and ECF No.	Period Covered	Total Fees and Expenses Incurred for Period Covered		Total Amount Previously Requested with Prior Monthly Fee Statement		Total Amount Paid to Date		Holdback Fees Requested
		Fees	Expenses	Fees (@ 80%)	Expenses (@100%)	Fees (@ 80%)	Expenses (@100%)	Fees (@ 20%)
4/7/2020; 2004	2/1-28/2020	23,367.50	284.25	18,694.00	284.25	18,694.00	284.25	
4/7/2020; 2005	3/1-31/2020	66,737.00	335.60	53,389.60	335.60	53,389.60	335.60	
5/12/2020; 2038	4/1-30/2020	29,114.50	92.86	23,291.60	92.86	23,291.60	92.86	
6/9/2020; 2061	5/1-31/2020	27,001.50	40.81	21,601.20	40.81	21,601.20	40.81	
7/8/2020; 2101	6/1-30/2020	100,998.50	611.62	80,798.80	611.62	80,798.80	611.62	
Total 8th Interim Fee Application		247,219.00	1,365.14	197,775.20	1,365.14	197,775.20	1,365.14	

Ninth Interim Fee Application								
Date Filed and ECF No.	Period Covered	Total Fees and Expenses Incurred for Period Covered		Total Amount Previously Requested with Prior Monthly Fee Statement		Total Amount Paid to Date		Holdback Fees Requested
		Fees	Expenses	Fees (@ 80%)	Expenses (@100%)	Fees (@ 80%)	Expenses (@100%)	Fees (@ 20%)
4/7/2020; 2004	7/1-31/2020	45,862.00	1,227.74	36,689.60	1,227.74	36,689.60	1,227.74	
4/7/2020; 2005	8/1-31/2020	22,755.50	957.19	18,204.40	957.19	18,204.40	957.19	
5/12/2020; 2038	9/1-30/2020	34,649.00	538.92	27,719.20	538.92	27,719.20	538.92	
6/9/2020; 2061	10/1- 31/2020	34,580.50	257.40	27,664.40	257.40	27,664.40	257.40	
Total 9th Interim Fee Application		137,847.00	2,981.25	110,277.60	2,981.25	110,277.60	2,981.25	

Tenth Interim Fee Application								
Date Filed and ECF No.	Period Covered	Total Fees and Expenses Incurred for Period Covered		Total Amount Previously Requested with Prior Monthly Fee Statement		Total Amount Paid to Date		Holdback Fees Requested
		Fees	Expenses	Fees (@ 80%)	Expenses (@100%)	Fees (@ 80%)	Expenses (@100%)	Fees (@ 20%)
12/10/2020; 2253	11/1- 30/2020	29,171.50	100.00	23,337.20	100.00	23,337.20	100.00	
1/12/2021; 2291	12/1- 31/2020	61,865.50	564.82	49,492.40	564.82	49,492.40	564.82	
2/9/2021; 2329	1/1-31/2021	57,004.00	610.41	45,603.20	610.41	45,603.20	610.41	
3/10/2021; 2364	2/1-28/2021	63,806.50	895.20	51,045.20	895.20	51,045.20	895.20	
4/8/2021; 2396	3/1-31/2021	100,709.00	376.09	80,567.20	376.09	80,567.20	376.09	
5/5/2021; 242	4/1-30/2021	195,361.00	562.04	156,288.80	562.04	156,288.80	562.04	
6/3/2021; 2533	5/1-31/2021	169,771.00	816.58	135,816.80	816.58	135,816.80	816.58	
7/8/2021; 2597	6/1-30/2021	202,911.00	1,144.04	162,328.80	1,144.04	162,328.80	1,144.04	
Total 10th Interim Fee Application		880,599.50	5,139.18	704,479.60	5,139.18	704,479.60	5,139.18	

**TENTH APPLICATION OF KLESTADT WINTERS JURELLER SOUTHARD & STEVENS, LLP, AS ATTORNEYS FOR  
CERTAIN DEBTORS, FOR INTERIM ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM NOVEMBER 1, 2020 THROUGH AND INCLUDING JUNE 30, 2021**

**Fees by Professional  
During Tenth Interim Period**

<b>Name</b>	<b>Position/ Experience</b>	<b>Hourly Rate</b>	<b>Total Hours</b>	<b>Total Compensation</b>
Tracy L. Klestadt	Managing Partner; admitted in 1986	\$775 (Year 2020)	14.80	\$11,470.00
Tracy L. Klestadt	Managing Partner; admitted in 1986	\$795 (Year 2021)	225.60	\$179,352.00
John E. Jureller, Jr.	Partner; admitted in 1994.	\$675 (Year 2020)	98.40	\$66,420.00
John E. Jureller, Jr.	Partner; admitted in 1994.	\$695 (Year 2021)	605.30	\$420,683.50
Brendan M. Scott	Partner; admitted in 2003	\$550 (Year 2020)	9.90	\$5,445.00
Brendan M. Scott	Partner; admitted in 2003	\$595 (Year 2021)	213.80	\$127,211.00
Lauren Kiss	Associate; admitted in 2012	\$495 (Year 2020)	1.50	\$742.50
Christopher Reilly	Associate, admitted in 2015	\$395 (Year 2020)	16.60	\$6,557.00
Christopher Reilly	Associate, admitted in 2015	\$425 (Year 2021)	141.90	\$60,307.50
Stephanie L. Nocella	Paralegal.	\$195 (Year 2021)	7.40	\$1,267.50
Kristen Strine	Paralegal.	\$175 (Year 2020)	2.10	\$367.50

Kristen Strine	Paralegal.	\$195 (Year 2021)	0.40	\$78.00
Rayella Bergman	Paralegal.	\$175 (Year 2020)	0.20	\$35.00
Gabrielle Beeferman	Paralegal	\$195 (Year 2021)	3.40	\$663.00
Total		\$656 (Blended Hourly Rate)	1,341.30	\$880,599.50

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RENDERED AND REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM NOVEMBER 1, 2020 THROUGH AND INCLUDING JUNE 30, 2021**

**Fees by Project Category  
Tenth Interim Period**

<b>Activity</b>	<b>Hours</b>	<b>Fees</b>
Avoidance Actions	2.40	\$ 1,668.00
Cash Management	33.50	\$ 13,952.50
Chapter 11 General	29.10	\$ 16,647.50
Chapter 11 Trustee Matters	72.60	\$ 52,727.00
Claims	15.90	\$ 7,196.50
Claims Objections	76.30	\$ 52,409.50
Mediation	4.20	\$ 2,971.00
Non-KWJSS Retention and Fee Applications	49.10	\$ 33,423.50
Ordinary Course Professionals	34.70	\$ 14,884.50
PAIH Transaction	202.70	\$ 138,917.00
Plan and DS – Bondholders	610.50	\$ 421,190.50
Plan and DS – PAIH Debtors	77.10	\$ 48,665.50
Plan and DS – PARD Debtors	88.40	\$ 51,660.00
KWJSS Retention & Fees – Conflicts Counsel	44.80	\$ 24,286.50
<b>Total</b>	1,341.50	\$ 880,599.50

**TENTH APPLICATION OF KLESTADT WINTERS JURELLER SOUTHARD & STEVENS, LLP, AS ATTORNEYS FOR  
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RENDERED AND REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM NOVEMBER 1, 2020 THROUGH AND INCLUDING JUNE 30, 2021**

**Expenses  
Tenth Interim Period**

<b>Disbursements</b>	<b>Amount</b>
Conference Calls	\$ 205.31
Federal Express	\$ 266.29
PACER	\$ 99.00
Photocopies	\$ 1,510.50
Postage	\$ 3.57
Telephone	\$ 980.00
WESTLAW	\$ 2,074.51
Total Disbursements	\$ 5,139.18

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John E. Jureller, Jr.  
200 West 41<sup>st</sup> Street, 17<sup>th</sup> Floor  
New York, New York 10036  
(212) 972-3000

Conflicts Counsel for China Fishery Group Limited  
(Cayman) and its affiliated debtors, Debtors and  
Debtors in Possession

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11
	:	
<b>CHINA FISHERY GROUP LIMITED</b>	:	Case No. 16-11895 (JLG)
<b>(CAYMAN), <i>et al.</i>,<sup>3</sup></b>	:	
	:	Jointly Administered
Debtors.	:	
	:	
	:	

**TENTH APPLICATION OF KLESTADT WINTERS JURELLER SOUTHARD &  
STEVENS, LLP, AS ATTORNEYS FOR CERTAIN DEBTORS, FOR INTERIM  
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED  
AND REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED  
FROM NOVEMBER 1, 2020 THROUGH AND INCLUDING JUNE 30, 2021**

<sup>3</sup> The Debtors are China Fishery Group Limited (Cayman) (“CFGL”), Pacific Andes International Holdings Limited (Bermuda) (“PAIH”), N.S. Hong Investment (BVI) Limited (“NS Hong”), South Pacific Shipping Agency Limited (BVI) (“SPSA”), China Fisheries International Limited (Samoa) (“CFIL”), CFGL (Singapore) Private Limited (“CFGLPL”), Chanery Investment Inc. (BVI) (“Chanery”), Champion Maritime Limited (BVI) (“Champion”), Growing Management Limited (BVI) (“Growing Management”), Target Shipping Limited (HK) (“Target Shipping”), Fortress Agents Limited (BVI) (“Fortress”), Ocean Expert International Limited (BVI) (“Ocean Expert”), Protein Trading Limited (Samoa) (“Protein Trading”), CFG Peru Investments Pte. Limited (Singapore) (“CFG Peru Singapore”), Smart Group Limited (Cayman) (“Smart Group”), Super Investment Limited (Cayman) (“Super Investment”), Pacific Andes Resources Development Limited (Bermuda) (“PAR”), Nouvelle Foods International Ltd. (BVI), Golden Target Pacific Limited (BVI), Pacific Andes International Holdings (BVI) Limited, Zhonggang Fisheries Limited (BVI), Admired Agents Limited (BVI), Chiksano Management Limited (BVI), Clamford Holding Limited (BVI), Excell Concept Limited (BVI), Gain Star Management Limited (BVI), Grand Success Investment (Singapore) Private Limited, Hill Cosmos International Limited (BVI), Loyal Mark Holdings Limited (BVI), Metro Island International Limited (BVI), Mission Excel International Limited (BVI), Natprop Investments Limited, Pioneer Logistics Limited (BVI), Sea Capital International Limited (BVI), Shine Bright Management Limited (BVI), Superb Choice International Limited (BVI), and Toyama Holdings Limited (BVI) (collectively as the “Debtors”).



Klestadt Winters Jureller Southard & Stevens, LLP (“KWJS&S” or “Applicant”), as conflicts counsel for China Fishery Group Limited (Cayman) and certain of its affiliated debtors (the “Debtors”)<sup>4</sup> in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), respectfully submits this tenth application (“Application”), pursuant to section 330(a) and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), for allowance, on an interim basis, of compensation for professional services rendered as conflicts counsel to the Debtors and for reimbursement of actual and necessary costs and expenses incurred in connection with KWJS&S’s representation of the Debtors in the Chapter 11 Cases during the period from November 1, 2020 through June 30, 2021 (the “Tenth Interim Period”), and in support of its Application, respectfully represents as follows:

### **JURISDICTION AND VENUE**

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. Venue of this case is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief sought herein are section 330(a) and 331 of the Bankruptcy Code, Bankruptcy Rule 2016 and Local Rule 2016-1.

### **BACKGROUND**

2. On June 30, 2016 (the “Petition Date”), certain of the Debtors filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”). PARD filed its chapter 11 petition on September 29, 2016, and thereafter certain other affiliates of the Debtors filed similar petitions

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<sup>4</sup> Other than CFG Peru Singapore.

before the Bankruptcy Court. The Debtors continue to operate their businesses and manage their properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. No trustee or examiner has been appointed herein for the Debtors.

4. William A. Brandt, Jr. (the “Chapter 11 Trustee”) has been appointed as chapter 11 trustee for CFG Peru Singapore by Court Order dated November 10, 2016 [ECF Dkt. No. 219].

5. No official committee of unsecured creditors has been appointed in these Bankruptcy Cases by the Office of the United States Trustee (“U.S. Trustee”).

6. On June 10, 2021, the Bankruptcy Court entered an Order, which, *inter alia*, confirmed the plan of reorganization for CFG Peru Singapore (the “CFG Peru Plan”) and approved a settlement between, among others, the Debtors and CFG Peru Singapore and certain of its creditors (the “CFG Peru Settlement”). [ECF No.: 2569]. The CFG Peru Settlement provides, among other things, that the CFGL and PARD Debtors shall receive at least \$20 million in cash, plus payment to be allocated to and used for payment of other administrative expenses and reimbursements, in exchange for, *inter alia*, the release of all claims of the Debtors against CFG Peru Singapore and its direct and indirect subsidiaries. The CFG Peru Settlement, which was approved by the Court in the CFG Peru Confirmation Order, shall become effective upon the Effective Date as defined in the CFG Peru Plan.

### **PROFESSIONAL FEE MATTERS**

7. By Order dated May 3, 2017, KWJS&S was retained as “conflicts counsel” to each of the Debtors effective as of February 15, 2017 [Docket No. 501].<sup>5</sup> By Order dated April 28, 2017, Weil, Gotshal & Manges LLP was retained as lead counsel to the Debtors [Docket No. 492].

8. In its previous engagement as counsel for PARD, on September 29, 2016, KWJS&S received a retainer deposit in the total amount of \$202,066.12. Of that amount, KWJS&S received \$113,349.12 from MSEK, PARD’s prepetition counsel. PARD originally paid the \$113,349.12 to MSEK as part of a larger retainer deposit. Upon the direction of PARD, MSEK transferred the \$113,349.12 remaining retainer balance to KWJS&S. The additional \$88,717.00 was received directly from PARD. KWJS&S issued an invoice on September 29, 2016 to PARD for prepetition services rendered and disbursements incurred in the sum of \$10,604.50, which was applied against the retainer deposit. The PARD retainer has been fully depleted with respect to payments to KWJS&S under the Interim Compensation Order.<sup>6</sup>

9. During these Chapter 11 Cases, KWJS&S has filed nine interim fee applications in its engagement as conflicts counsel for the Debtors. On October 30, 2017 the Court signed an order (the “First Interim Order”) [Dkt. No. 854] approving the first interim application filed by KWJS&S on September 28, 2017 (the “First Interim Application”) [Dkt. No. 795] relating to the period from February 15, 2017 through and including May 31, 2017 (the “First Interim Period”). The total fees requested by KWJS&S in the First Interim Application and allowed by the Court in the First Interim Order were in the amount of \$65,149.50, which were subject to a 20% holdback in the amount of

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<sup>5</sup> On October 10, 2016, PARD filed its application to employ KWJS&S as its attorneys (the “KWJS&S Retention Application”) [PARD Docket No. 18]. The KSJS&S Retention Application was granted by Order of the Bankruptcy Court dated October 28, 2016, nunc pro tunc to September 29, 2016 [PARD Docket No. 31].

<sup>6</sup> A First and Final Fee Application was filed by KWJS&S with respect to its representation of PARD, which was heard and approved by the Court on September 28, 2017.

\$13,029.80 (the “First Interim Holdback”). Pursuant to the First Interim Order, the Court authorized payment to KWJS&S of fees in the amount of \$52,119.60 and expenses in the amount of \$300.98.

10. On April 5, 2018, the Court signed an order (the “Second Interim Order”) [Dkt. No. 1077] approving the second interim application filed by KWJS&S on March 6, 2018 (the “Second Interim Application”) [Dkt. No. 1015] relating to the period from June 1, 2017 through October 31, 2017 (the “Second Interim Period”). The total fees requested by KWJS&S in the Second Interim Application and allowed by the Court in the Second Interim Order were in the amount of \$34,275.10, which were subject to a 20% holdback in the amount of \$6,855.02 (the “Second Interim Holdback”). Pursuant to the Second Interim Order, the Court authorized payment to KWJS&S of fees in the amount of \$27,420.08 on account of the Second Interim Application and expenses in the amount of \$172.39.

11. On December 27, 2018, the Court signed an order (the “Third Interim Order”) [Dkt. No. 1422] approving the third interim application filed by KWJS&S on November 28, 2018 (the “Third Interim Application”) [Dkt. No. 1393] relating to the period from November 1, 2017 through June 30, 2018 (the “Third Interim Period”). The total fees requested by KWJS&S in the Third Interim Application and allowed by the Court in the Third Interim Order were in the amount of \$52,858.50, which were subject to a 20% holdback in the amount of \$10,571.70 (the “Third Interim Holdback”). Pursuant to the Third Interim Order, the Court authorized payment to KWJS&S of fees in the amount of \$42,286.80 on account of the Third Interim Application and expenses in the amount of \$598.66.

12. On August 21, 2019, the Court signed an order (the “Fourth Interim Order”) [Dkt. No. 1691] approving the fourth interim application filed by KWJS&S on April 26, 2019 (the “Fourth

Interim Application”) [Dkt. No. 1563] relating to the period from July 1, 2018 through October 31, 2018 (the “Fourth Interim Period”). The total fees requested by KWJS&S in the Fourth Interim Application and allowed by the Court in the Fourth Interim Order were in the amount of \$44,125.00, which were subject to a 20% holdback in the amount of \$8,825.00 (the “Fourth Interim Holdback”). Pursuant to the Fourth Interim Order, the Court authorized payment to KWJS&S of fees in the amount of \$35,300.00 on account of the Fourth Interim Application and expenses in the amount of \$661.45.

13. On December 16, 2019, the Court signed an order (the “Fifth Interim Order”) [Dkt. No. 1879] approving the fifth interim application filed by KWJS&S on October 22, 2019 (the “Fifth Interim Application”) [Dkt. No. 1776] relating to the period from November 1, 2018 through February 28, 2019 (the “Fifth Interim Period”). The total fees requested by KWJS&S in the Fifth Interim Application and allowed by the Court in the Fifth Interim Order were in the amount of \$79,873.50, which were subject to a 20% holdback in the amount of \$15,974.70 (the “Fifth Interim Holdback”). Pursuant to the Fifth Interim Order, the Court authorized payment to KWJS&S of fees in the amount of \$63,898.80 on account of the Fifth Interim Application and expenses in the amount of \$1,020.96.

14. On June 26, 2020, the Court signed an order (the “Sixth Interim Order”) [Dkt. No. 2094] approving the sixth interim application filed by KWJS&S on February 20, 2020 (the “Sixth Interim Application”) [Dkt. No. 1966] relating to the period from March 1, 2019 through August 31, 2019 (the “Sixth Interim Period”). The total fees requested by KWJS&S in the Sixth Interim Application and allowed by the Court in the Sixth Interim Order were in the amount of \$235,115.00, which were subject to a 20% holdback in the amount of \$47,023.00 (the “Sixth Interim Holdback”).

Pursuant to the Sixth Interim Order, the Court authorized payment to KWJS&S of fees in the amount of \$188,092.00 on account of the Sixth Interim Application and expenses in the amount of \$1,033.86.

15. On September 29, 2020, the Court signed an order (the “Seventh Interim Order”) [Dkt. No. 2182] approving the seventh interim application filed by KWJS&S on July 20, 2020 (the “Seventh Interim Application”) [Dkt. No. 2113] relating to the period from September 1, 2019 through January 31, 2020 (the “Seventh Interim Period”). The total fees requested by KWJS&S in the Seventh Interim Application and allowed by the Court in the Seventh Interim Order were in the amount of \$323,332.00, which were subject to a 20% holdback in the amount of \$64,666.40 (the “Seventh Interim Holdback”). Pursuant to the Seventh Interim Order, the Court authorized payment to KWJS&S of fees in the amount of \$258,665.60 on account of the Seventh Interim Application and expenses in the amount of \$1,837.19.

16. On February 7, 2021, the Court signed an order (the “Eighth Interim Order”) [Dkt. No. 2324] approving the eighth interim application filed by KWJS&S on July 20, 2020 (the “Eighth Interim Application”) [Dkt. No. 2266] relating to the period from February 1, 2020 through June 30, 2020 (the “Eighth Interim Period”). The total fees requested by KWJS&S in the Eighth Interim Application and allowed by the Court in the Eighth Interim Order were in the amount of \$247,219.00, which were subject to a 20% holdback in the amount of \$49,443.80 (the “Eighth Interim Holdback”). Pursuant to the Eighth Interim Order, the Court authorized payment to KWJS&S of fees in the amount of \$197,775.20 on account of the Eighth Interim Application and expenses in the amount of \$1,365.14.

17. On July 24, 2021, as entered on docket on July 29, 2021, the Court signed an order (the “Ninth Interim Order”) [Dkt. No. 2613] approving the ninth interim application filed by KWJS&S on June 23, 2021 (the “Ninth Interim Application”) [Dkt. Nos. 2475, 2587] relating to the period from July 1, 2020 through October 31, 2020 (the “Ninth Interim Period”). The total fees requested by KWJS&S in the Ninth Interim Application and allowed by the Court in the Ninth Interim Order were in the amount of \$137,847.00, which were subject to a 20% holdback in the amount of \$27,569.40 (the “Ninth Interim Holdback”). Pursuant to the Ninth Interim Order, the Court authorized payment to KWJS&S of fees in the amount of \$110,277.60 on account of the Ninth Interim Application and expenses in the amount of \$2,981.25.

18. By this Application, KWJS&S respectfully seeks an order of this Court, pursuant to Bankruptcy Code section 330, (a) allowing KWJS&S, on an interim basis, the sum of (i) \$880,599.50 for compensation for services rendered during the Tenth Interim Period, and (ii) the sum of \$5,139.18 for reimbursement of expenses incurred during the Tenth Interim Period, and (b) authorizing and directing the Debtors to pay KWJS&S such allowed amounts.

19. All services performed and expenses incurred by KWJS&S for which compensation and reimbursement are requested were performed or incurred for and on behalf of the Debtors, were necessary, and were beneficial to the Debtors’ estates. To the extent possible, KWJS&S has made efforts to not duplicate the work performed by Weil. Based upon review of the time entries, KWJS&S did not incur time to bring any of its timekeepers “up to speed.”

20. Pursuant the United States Trustee Guidelines For Reviewing Applications For Compensation And Reimbursement Of Expenses Filed Under 11 U.S.C. § 330, dated January 30, 1996 (the “U.S. Trustee Guidelines”) and General Order M-447 of the United States Bankruptcy

Court for the Southern District of New York, the Administrative Order Re: Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, dated January 29, 2013 (“General Order M-447”), Applicant has segregated its time entries during the Tenth Interim Period into the following project categories, which correspond to the major tasks undertaken by KWJS&S during the Retention Period:

- A. Avoidance Actions
- B. Cash Management
- C. Chapter 11 General
- D. Chapter 11 Trustee Matters
- E. Claims
- F. Claims Objections
- G. Mediation
- H. Non-KWJSS Retention and Fee Applications
- I. Ordinary Course Professional Matters
- J. PAIH Transaction
- K. Plan and DS – Bondholders
- L. Plan and DS – PAIH Debtors
- M. Plan and DS – PARD Debtors
- N. KWJS&S Retention & Fees – Conflicts Counsel

21. A listing of the time charges and disbursement items corresponding to the foregoing project categories is attached hereto as **Exhibit A**. KWJS&S’s time entry records by project code, recorded in six-minute increments are attached as **Exhibit B**. Although Applicant has attempted to segregate its time entries by project category, there may be some overlap of description in certain entries (for example, in situations in which multiple subjects were discussed in one telephone call or meeting, the particular telephone call or meeting may have been billed to the “Chapter 11 General” project category with a parenthetical listing of subjects discussed, rather than providing multiple billing entries in different project categories). Accordingly, the Court is respectfully requested to consider the following discussion of services rendered in its entirety in evaluating the reasonableness of the fees requested by KWJS&S.



**DESCRIPTION OF SERVICES PERFORMED DURING THE  
REPRESENTATION PERIOD BY PROJECT CATEGORY**

22. In this section of the Application, Applicant describes, in summary fashion, the services performed during the Tenth Interim Period by project category.

**A. Avoidance Actions**

23. The services provided to the Debtors and billed under the “Avoidance Actions” project category relate to matters involving potential actions asserted by or against, or to be asserted by or against, the Debtors. During this Tenth Interim Period, this work included negotiating and preparing continued and extended tolling agreements with certain parties, including the Chapter 11 Trustee and certain insiders. The tolling agreements were entered into to reserve the rights of the Debtors with respect to potential claims on behalf of their estates.

24. A total of 2.40 hours amounting to \$1,668.00 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**B. Cash Management**

25. The services provided to the Debtors and billed under the “Cash Management” project category relate to matters involving financial reporting on behalf of the Debtors. During this Tenth Interim Period, this work included (i) reviewing, filing and serving financial reporting in compliance with the Case Management Order, including 13 week cash flow, intercompany reports, and banking statements, (ii) reviewing, filing and serving monthly operating reports, and (iii) communicating with the Debtors’ financial advisors regarding preparation of same.

26. A total of 33.50 hours amounting to \$13,952.50 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**C. Chapter 11 General**

27. The services provided to the Debtors and billed under the “Chapter 11 General” project category include time spent on a variety of issues in the Chapter 11 Cases that are not otherwise segregated into a separate project category. This includes meetings and general correspondence with clients, counsel at Weil, and other professionals related to the case, as well as time spent interacting with the Bankruptcy Court, the U.S. Trustee, the Chapter 11 Trustee and his professionals, creditors and other parties in interest regarding the status of the Chapter 11 Cases. Internal meetings among the attorneys and staff of KWJS&S that covered multiple areas and topics related to Chapter 11 Cases, as well as scheduling and other case administrative matters are also included in this project category. Similarly, hearings scheduled in the Chapter 11 Cases that covered multiple topics were billed to the Chapter 11 General project category.

28. A total of 29.10 hours amounting to \$16,647.50 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**D. Chapter 11 Trustee Matters**

29. The services provided to the Debtors and billed under the “Chapter 11 Trustee Matters” project category relate to matters involving the Chapter 11 Trustee of CFG Peru Singapore, who oversees the Peruvian operations and operating companies. This work included (i) reviewing documents and pleadings in connection with the Chapter 11 Trustee’s request for intercompany loans and other corporate governance actions involving the Peruvian entities; (ii) reviewing documents and pleadings, conferring with clients and counsel, and entering into negotiations with relevant parties, related to the Trustee’s proposed settlement with Liquidation Companies, inclusive of preparing and drafting the Debtors’ position statement with respect to the proposed settlement; (iii) reviewing documents and pleadings related to the Chapter 11 Trustee’s sale procedures motion;

(iv) reviewing documents and pleadings, and conferring with clients and counsel, related to Chapter 11 Trustee's motion to remove directors and authorization to seek Rule 2004 discovery from the Debtors and their directors; (v) reviewing documents and pleadings related to Morskoy Veter matter in which a third party was asserting certain claims and liens against certain of the Peruvian assets; and (vi) reviewing matters related to the Chapter 11 Trustee's efforts to sell the Peruvian OpCos and issues arising therefrom.

30. A total of 72.60 hours amounting to \$52,727.00 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**E. Claims**

31. The services provided to the Debtors and billed under the "Claims" project category relate to matters involving claims asserted by or against the Debtors. During this Tenth Interim Period, this work included, among other things, (i) investigation and analysis of potential setoff and settlement with Standard Chartered Bank, and (ii) the investigation and analysis of claims held by the Debtors' estates.

32. A total of 15.90 hours amounting to \$7,196.50 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**F. Claims Objections**

33. The services provided to the Debtors and billed under the "Claims Objection" project category relate to matters involving objections to, or litigation of, claims asserted against the Debtors' estates. During this Tenth Interim Period, this vast majority of the work related to the investigation and analysis of claims asserted by the Liquidation Companies with respect to the "circular trading" fraud allegations, including as related to the Protein Trading omnibus claims

objection and the Liquidation Companies' response thereto, and coordination of such analysis and related defenses with respect to similar claims asserted in Hong Kong.

34. A total of 76.30 hours amounting to \$52,409.50 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**G. Mediation**

35. The services provided to the Debtors and billed under the "Mediation" project category relate to matters involving the Court ordered mediation of the Liquidator Disputes issue and Intercreditor Dispute issue [DE 1938]. This work included (i) communications with the Debtors, Hong Kong counsel and counsel to the various parties regarding status of mediation; (ii) correspondence with Judge Drain and parties regarding mediation issues and disputes; (iii) review of pleadings re extension of mediation deadlines, and (iv) review and analysis of resolutions between various parties through mediation process.

36. A total of 4.20 hours amounting to \$2,971.00 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**H. Non-KWJSS Retention and Fee Applications**

37. The services provided to the Debtors and billed under the "Non-KWJSS Retention and Fee Applications" project category relate to matters involving the Debtors' professionals. This work included, *inter alia*, (i) reviewing and filing monthly fee statements for Debtors' professionals; and (ii) reviewing and filing the interim fee applications for the Debtors' professionals and presenting such applications at Court hearings regarding same.

38. During the Tenth Interim Period, a significant amount of work under this project category related to the Debtors' proposed retention of Kroll f/k/a Duff & Phelps and motion

approving same, including substantial discussions and negotiations with the U.S. Trustee's Office and counsel for Kroll, drafting, reviewing and filing several supplemental disclosures related to the retention, and seeking authorization for modifications to the retention application including with respect to the Hong Kong litigation.

39. A total of 49.10 hours amounting to \$33,423.50 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**I. Ordinary Course Professional Matters**

40. The services provided to the Debtors and billed under the "Ordinary Course Professional Matters" project category relate to matters involving the Debtors' ordinary course professionals ("OCPs"). This work included (i) communicating with the Debtors' OCPs and updating contact lists, (ii) compiling amounts paid to the OCPs on a quarterly basis, (iii) maintaining compliance with the Court's Order Implementing Procedures to Retain, Compensate and Reimburse Professionals Utilized in the Ordinary Course of Business ("Ordinary Course Professionals Order") [DE 262], and (iv) preparing and filing the Debtors' quarterly reports of OCPs including the Fourteenth Quarterly Report, Fifteenth Quarterly Report and Sixteenth Quarterly Report.

41. A total of 34.70 hours amounting to \$14,884.50 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**J. PAIH Transaction**

42. The services provided to the Debtors and billed under the "PAIH Transaction" project category relate to matters involving the *Motion of Pacific Andes International Holdings Limited (Bermuda) and Pacific Andes International Holdings (BVI) Limited Pursuant to Bankruptcy Code Sections 105, 363 and 502, and Bankruptcy Rules 2002, 3001(e), 3007, 4001, 6004, 9014 and 9019,*

*(I) to Approve Compromise amount Movants, Certain Creditors and Investors, (II) to Authorize Certain Corporate Governance Actions in Furtherance of Compromise, (III) to Approve the Compromise and Allowance of Certain Claims Related to the Proposed Transaction, and (IV) to Grant Related Relief* (the “PAIH Motion”) [Docket No. 1753]. As the Court is aware, the Debtors have been working diligently to effectuate a transaction at the PAIH level of the Debtors’ corporate structure, which would include a sale of certain remaining real property interests and securing distributions to creditors through coordinated claims purchase agreements. These efforts were intended to move the Debtors towards a plan and eventual resolution of the cases. While ultimately not effectuated, the PAIH Motion and proposed transaction has provided the Debtors and their creditors with a template for a proposed plan for the PAIH group debtors.

43. During the Tenth Interim Period, the work under this project category included, *inter alia*, (i) meetings and communications with the Debtors and counsel regarding the proposed transaction and proposed changes thereto, (ii) reviewing revised transaction documents in furtherance of continued negotiations, (iii) discussions and negotiations with parties re proposed terms of the transaction, (iv) drafting and filing First Supplement to PAIH Motion along with supporting documentation and declarations, (v) reviewing the Liquidation Companies’ objections and related pleadings, (vi) drafting Debtors’ reply to objections, (vii) communications with Chapter 11 Trustee re transaction and the proposed settlement with Liquidation Companies and potential for global resolution of claims; (viii) reviewing Liquidation Companies’ request for production of documents, reviewing responsive documents, and responding to same; (ix) preparing and serving the Debtors’ request for production of documents; (x) meeting and conferring with the Liquidation

Companies' counsel; and (xi) presenting updates on PAIH Motion and transaction to Court at hearings.

44. A total of 202.70 hours amounting to \$138,917.00 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**K. Plan and DS - Bondholders**

45. The services provided to the Debtors and billed under the new "Plan and DS - Bondholders" project category relate to matters involving the plan and related disclosure statement and restructuring support agreement proposed by the Creditor Plan Proponents for CFG Peru Singapore.

46. On March 16, 2021, the Creditor Plan Proponents filed their proposed plan and disclosure statement, which provided for, among other things, the satisfaction of the Club Lender Facility and Senior Note claims through the transfer of the equity of the Peruvian OpCos and an exchange for new notes in the amount of \$300 million. On behalf of the Debtors, KWJSS negotiated first with the Chapter 11 Trustee and then directly with the Creditors in an effort to protect the interests of the Debtors' estates and secure their claims as to the Peruvian OpCos. This involved negotiating the terms of the disclosure statement and proposed plan and entering into a global settlement agreement with Creditor Plan Proponents and CFG Peru which resulted in a recovery of not less than \$20 million for the Debtors' estates, plus an additional \$6 million for payment of the Debtors' professional fees and administrative expense claims. This settlement provides the basis for a plan at the CFGL-PARD level of the corporate structure, which would not be possible otherwise.

47. The work under this project category included, *inter alia*, (i) review, response to, and negotiations of terms of multiple versions of the disclosure statement and plan, (ii) preparing and

filing objection to proposed disclosure statement, and good faith negotiations to resolve these objections, (ii) settlement discussions with the Chapter 11 Trustee and thereafter the Creditor Plan Proponents regarding claims of the Debtors, including the intercompany netting claims and the terms of the Court-approved global settlement between the parties, (iii) drafting and negotiation of settlement agreement first with Chapter 11 Trustee and then with the Creditor Plan Proponents; (iv) appearing at hearings on approval of disclosure statement and then plan and settlement; (v) negotiating with Creditor Plan Proponents on transition issues related to settlement effective date and restructuring effective date, including negotiating necessary actions to be taken in Singapore and other foreign jurisdictions in furtherance of confirmed plan; (vi) coordinating, preparing and filing necessary requests for administrative expense payments for all professionals as required by the Order approving the disclosure statement; (vii) negotiating and responding to issues related to Morskoy Veter matter including motions filed by the Chapter 11 Trustee, objections thereto, and hearings thereon; (viii) negotiating administrative claims payment by CFG Peru under the intercompany netting agreement; and (ix) analysis and strategy for Debtors' respective plans as related to the global settlement.

48. A total of 610.50 hours amounting to \$421,190.50 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**L. Plan and DS – PAIH Debtors**

49. The services provided to the Debtors and billed under the new “Plan and DS – PAIH Debtors” project category relate to matters involving the potential plan and related disclosure statement of the PAIH Group Debtors. Due to the diverse creditors and assets of the Pacific Andes Group, the Debtors believe at this time that it would be more beneficial to the various estates to have



two separate plans and disclosure statements for PAIH group of debtors and CFGL-PARD group of debtors. Generally speaking, the PAIH plan will revolve around the sale of certain real property interests similar to the structure set forth in the PAIH Motion. The Debtors are currently finalizing negotiations with potential purchasers of the real estate interests and assets.

50. The services provided under the “Plan and DS – PAIH Debtors” project category included, *inter alia*, (i) developing strategy for terms of a plan for the PAIH group debtors and third creditors; (ii) drafting the plan and disclosure statement, and related pleadings, motions and orders; (iii) analysis of claims and negotiation with creditors as related to the PAIH group debtors; (iv) negotiating with potential purchasers of the relevant real estate interests; and (v) discussions and negotiating with various relevant parties related to plan terms.

51. A total of 77.10 hours amounting to \$48,665.50 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**M. Plan and DS – PARD Debtors**

52. The services provided to the Debtors and billed under the new “Plan and DS – PARD Debtors” project category relate to matters involving the potential plan and related disclosure statement of the CFGL-PARD Group Debtors. As noted above, the Debtors have determined that it would be in the best interests of the creditors to negotiate, prepare and file a separate plan and disclosure statement for the CFGL-PARD group debtors. The CFGL-PARD plan would include the proceeds of the global settlement agreement with the Creditor Plan Proponents and CFG Peru, and would provide an allocation of proceeds and distribution to creditors are identified in the global settlement agreement, as approved under Rule 9019 by the Court in the CFG Peru Plan.

53. The services provided to the Debtors under this project category included, *inter alia*, (i) developing strategy for terms of plan; (ii) drafting the plan and disclosure statement, and related pleadings, motions and orders; (iii) investigating and analyzing third party and intercompany claims; (iv) negotiating with creditors and relevant parties re settlement terms and releases; and (v) coordinating with clients and professional in furtherance of proposed plan and disclosure statement.

54. A total of 88.40 hours amounting to \$51,660.00 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**N. KWJS&S Retention & Fees – Conflicts Counsel**

55. During the Tenth Interim Period, and due to the longer interim period involved, KWJS&S prepared and filed both its eighth and ninth interim fee applications as conflicts counsel for the Debtors. KWJS&S prepared a proposed budget based upon its greater involvement in the cases during the Tenth Interim Period. KWJS&S has also prepared and filed its monthly fee statements with respect to its engagement as conflicts counsel

56. A total of 44.80 hours amounting \$24,286.50 in fees were incurred by KWJS&S in connection with this project category during the Tenth Interim Period.

**STAFFING OF REPRESENTATION**

57. The persons at KWJS&S that assisted the Debtors on the above matters during the Tenth Interim Period are as follows:

a. Tracy L. Klestadt is the managing partner of KWJS&S. Mr. Klestadt is a graduate of the University of Chicago Law School and was admitted to practice before this Court in 1986. Mr. Klestadt's hourly rates of \$775 (in year 2020) and \$795 (in year 2021) are reasonable, and such rates were Mr. Klestadt's normal and customary rates during the Tenth Interim Period.

b. John E. Jureller, Jr. is a partner of KWJS&S. Mr. Jureller is a graduate of New York Law School and was admitted to practice before this Court in 1994. Mr. Jureller's hourly rates of \$675 (in year 2020) and \$695 (in year 2021) are reasonable, and such rates were Mr. Jureller's normal and customary rates during the Tenth Interim Period.

c. Brendan M. Scott is a partner of KWJS&S. Mr. Scott is a graduate of University of Pittsburgh Law School and was admitted to practice before this Court in 2003. Mr. Scott's hourly rates of \$550 (in year 2020) and \$595 (in year 2021) are reasonable, and such rates were Mr. Scott's normal and customary rates during the Tenth Interim Period.

d. Lauren Kiss was an associate of KWJS&S during year 2020. Ms. Kiss is a graduate of St. John's Law School and was admitted to practice before this Court in 2012. Ms. Kiss's hourly rate of \$495 (in year 2020) is reasonable, and such rate was Ms. Kiss's normal and customary rate during the Tenth Interim Period.

d. Christopher J. Reilly is an associate attorney employed by KWJS&S. Mr. Reilly is a graduate of New York Law School and was admitted to practice before this Court in 2014. Mr. Reilly's hourly rates of \$375 (in year 2020) and \$425 (in year 2021) are reasonable, and such rates were Mr. Reilly's normal and customary rates during the Tenth Interim Period.

g. Stephanie Nocella is a bankruptcy paralegal employed by KWJS&S. Ms. Nocella's hourly rate of \$195 per hour (in year 2021) is reasonable, and such rate was Ms. Nocella's normal and customary rate during the Tenth Interim Period.

h. Kristen Strine is a bankruptcy paralegal employed by KWJS&S. Ms. Strine's hourly rates of \$175 per hour in year 2020 and \$195 per hour in year 2021 are reasonable, and such rates were Ms. Strine's normal and customary rates during the Tenth Interim Period.

i. Rayella Bergman is a bankruptcy paralegal employed by KWJS&S. Ms. Bergman's hourly rate of \$175 per hour (in year 2020) is reasonable, and such rate was Ms. Bergman's normal and customary rate during the Tenth Interim Period.

j. Gabrielle Beeferman is a bankruptcy paralegal employed by KWJS&S. Ms. Beeferman's hourly rate of \$195 per hour (in year 2021) is reasonable, and such rate was Ms. Beeferman's normal and customary rate during the Tenth Interim Period.

58. The total fee for the services rendered in connection with the Chapter 11 Cases during the Tenth Interim Period is \$880,599.50, based upon a total of 1,341.30 hours. The blended hourly rate for all services provided during the Tenth Interim Period was \$656.

59. At the request of the United States Trustee's Office due to the greater involvement of KWJS&S in these bankruptcy cases during the Tenth Interim Period, a budget for the compensation period of September 2021 through December 2021 is attached hereto as **Exhibit C**.

#### **ESTIMATED BUDGET**

60. As the Office of the U.S. Trustee has raised at recent hearings, KWJS&S's involvement in the bankruptcy cases on behalf of the Debtors has become more pronounced. KWJS&S has taken lead on the majority of the Debtors' recent or current matters in the Bankruptcy Cases, including the more complex matters that have arisen as a result of the current status of the cases such as the CFG Peru Plan and global settlement agreement, the proposed PAIH Plan, the proposed CFGL-PARD plan, and the PAIH Motion. Significantly, the Chapter 11 Trustee was not able to reach agreement on the sale of the Peruvian OpCos for a purchase price sufficient to achieve the upstream of proceeds to the Debtors' estates. As a result, the Creditor Plan Proponents have now filed their plan and disclosure statement, which was confirmed by Order of the Bankruptcy Court,

which transfers full ownership of the Peruvian OpCos to the Club Lenders and Senior Note holders. Further, the Chapter 11 Trustee has reached agreement to settle certain claims with the Liquidation Companies. These actions have created challenges for the Debtors' estates, thus causing the Debtors to materially alter their own strategies for achieving the resolution of their Bankruptcy Cases. KWJSS has assisted the Debtors to be proactive so as to set the stage for the Debtors' separate plans which should result in material distributions to creditors.

61. KWJS&S has sought to react quickly to the changing circumstances and altered playing field so as to protect the interests of the Debtors and their estates. As a result, the work significantly exceeded the expected work set forth in the budget attached to the Ninth Fee Application, which covered the period from May 2021 through September 2021.

62. While the periods are not directly correlated, i.e. Tenth Interim Period (November 2020 through June 2021) vs. initial budget period (May 2021 through September 2021), KWJS&S thought it worthwhile to outline the work that exceeded the expectation, and also re-set the budget for upcoming periods.

63. Despite the Tenth Interim Period having three more months than the initial budget period, KWJS&S's projections for work in most categories was relatively accurate. In fact, the budget exceeded the actual hours and fees in the following categories: (a) Avoidance Actions; (b) Claims; (c) Claims Objections; (d) Non-KWJSS Retention and Fee Applications; (e) Ordinary Course Professionals and (f) Plan and Disclosure Statement (combining "Plan and DS – PAIH Debtors" and "Plan and DS – PARD Debtors"). Further, all other categories had non-material differences in both hours and fees, likely related to the extended period (8 months v. 5 months): (w)

Cash Management; (x) Chapter 11 General; (y) Chapter 11 Trustee Matters; and (z) KWJSS Retention and Fees – Conflict Counsel.

64. For comparison purposes, a schedule of the budget (5/2021 – 9/2021) vs. actual (11/2020 – 6/2021) is set forth below:

<b>PROJECT CATEGORY</b>	<b>HOURS BUDGETED</b>	<b>FEES BUDGETED</b>	<b>HOURS BILLED</b>	<b>ACTUAL FEES</b>
Avoidance Actions	25	\$14,120	<i>2.4</i>	<i>1,668.00</i>
Cash Management	24	\$11,132	<i>33.5</i>	<i>13,952.00</i>
Chapter 11 General	20	\$11,995	<i>29.10</i>	<i>16,647.50</i>
Chapter 11 Trustee Matters	50	\$32,900	<i>72.6</i>	<i>52,727.00</i>
Claims	25	\$12,955	<i>15.90</i>	<i>7,196.50</i>
Claims Objections	150	\$87,050	<i>76.3</i>	<i>52,409.50</i>
Non-KWJSS Retention and Fee Applications	75	\$43,525	<i>49.10</i>	<i>33,423.50</i>
Ordinary Course Professionals	40	\$18,165	<i>34.7</i>	<i>14,884.5</i>
KWJSS Retention & Fees – Conflicts Counsel	30	\$18,555	<i>44.80</i>	<i>24,286.50</i>
Plan and Disclosure Statement	175	\$109,325	<i>165.5</i>	<i>100,325.50</i>
Creditors Plan and Settlement	125	\$82,250	<i>610.50</i>	<i>421,190.5</i>
<b>TOTAL</b>	<b>739</b>	<b>\$441,972</b>	<b>1,341.30</b>	<b>880,599.50</b>

65. KWJS&S hours and fees exceeded the initial budget in the project category “Plan and DS – Bondholders”. The explanation can be tied to the Debtors’ necessary reaction to the filing, negotiation and resolution of the Creditor Plan Proponents’ plan and disclosure statement. The Debtors were not privy to the discussions and negotiations regarding the Chapter 11 Trustee’s proposed sale of the Peruvian OpCos, or the Creditor Plan Proponents’ intention to file their separate plan which would transfer the Peruvian OpCos without any consideration to the Debtors. The

Debtors were compelled to react to these actions and alter their strategies for the resolution of their own cases. This involved initially opposing the disclosure statement and plan terms, and then ultimately negotiating in good faith and agreeing to settlement terms with the Creditor Plan Proponents and the Chapter 11 Trustee.

66. Most significantly though, the Debtors entered into negotiations to secure proceeds for their estates so as to provide for a plan and distribution to creditors. Initially, the Debtors negotiated with the Chapter 11 Trustee as it related to the Peruvian OpCos and the obligations under the Intercompany Netting Agreement. These negotiations were significant and intense, ultimately incorporating additional long-standing issues and matters outside the Intercompany Netting Agreement. As the Court is aware, the Chapter 11 Trustee filed a motion seeking to remove the Ng Family members as directors over the Morskoy Veter matter. When it was determined that a settlement could not be reached, the Debtors shifted their focus to the Creditor Plan Proponents who were in the process of finalizing their plan. With persistence, the Debtors were able to reach the global settlement as approved by the Court.

67. While the hours and fees were significant, the benefit to the Debtors' estates is evident of the success of this work. Under the Global Settlement Agreement (as defined in the CFG Peru Plan), the Debtors' estates will receive at least \$20 million (and up to \$25 million), plus an additional \$6 million for payment of administrative and professional fee expenses, which will provide material distributions to creditors. The length, extent and breadth of these negotiations were unforeseen at the time, as most occurred post-preparation of the initial budget, the results should be in the best interest of the estates.

68. Taking into account this experience, KWJS&S provides an updated budget as **Exhibit C** hereto.

### **CASE STATUS**

69. In accordance with General Order M-447, Applicant states as follows:
- (A) As described above, certain of the Debtors filed their chapter 11 cases on June 30, 2016. PARD filed its chapter 11 case on September 29, 2016, and certain other affiliated debtors filed their cases at various times thereafter.
  - (B) To the best of KWJS&S's knowledge, all quarterly fees due to the U.S. Trustee have been paid.
  - (C) As of the date hereof, monthly operating reports through August 2010 have been filed by the Debtors.
  - (D) To the best of KWJS&S's knowledge, no administrative expenses have accrued that have not been paid, other than professional fees and expenses, or as otherwise set forth in the Monthly Operation Reports.
  - (E) In accordance with General Order M-447, KWJS&S has provided the Debtors and the Court, with a monthly statement containing all of the information required by General Order M-447.
  - (F) KWJS&S has provided the Debtors with a copy of this Application prior to filing of same.

### **LEGAL AUTHORITY FOR REQUESTED COMPENSATION**

#### **A. General Standard of Review**

70. Section 330(a)(1) of the Bankruptcy Code provides that a bankruptcy court may award "reasonable compensation for actual, necessary services rendered by the trustee, examiner, ombudsman, professional person, or attorney and by any paraprofessional person employed by any such person; and ...reimbursement of actual, necessary expenses." See 11 U.S.C. §330(a)(1).

71. When determining reasonable compensation for professionals, courts utilize the standards found within section 330 of the Bankruptcy Code. Section 330, and specifically subsection



(a)(3), which was amended in 1994 to codify the factors historically relied upon by courts found in Johnson v. Georgia Highway Express, 488 F.2d 714 (5th Cir. 1977) and Am. Benefit Life Ins. Co. v. Baddock (In re First Colonial Corp.), 544 F.2d 1291, 1294 (5th Cir. 1977).

72. Under section 330(a)(3), the court is provided with latitude to consider “all relevant factors,” with express enumeration of the following criteria:

- (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 services were 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; and
- (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).

57. Courts in the Second Circuit have employed the “lodestar approach” for calculating judicial awards of compensation to attorneys. Developed by the Third Circuit in Lindy Bros. Builders Inc. v. American Radiator and Standard Sanitary Corp., 487 F.2d 161 (3d Cir. 1973), the “lodestar approach” involves multiplying the hours spent on a case, based on attorney time records, by a reasonable hourly rate of compensation for each attorney based on those normally charged for similar work by attorneys of comparable skill and experience, Arbor Hill Concerned Citizens Neighborhood Ass'n v. Cty of Albany, 522 F.3d 182, 186 (2d Cir. N.Y. 2007); Savoie v. Merchants

Bank, 166 F.3d 456, 460 (2d Cir. 1999); Detroit v. Grinnell Corp., 560 F.2d 1093, 1098 (2d Cir. N.Y. 1977). The resulting “lodestar” figure is presumed reasonable. Arbor Hill, 522 F.3d at 189; Madison Realty Capital, L.P. v. Morris, 2009 U.S. Dist. LEXIS 129175, at \*22 (S.D.N.Y. June 25, 2009) (citing Arbor Hill).

58. Once calculated, the lodestar amount may be adjusted upward or downward to take into account the facts of the particular case. See, Savoie v. Merchants Bank, 166 F.3d at 460. Factors reflecting the litigation risk, complexity of the issues, contingent nature of the engagement, skill of the attorneys, and other factors may thereafter be employed to arrive at a reasonable and just compensation in excess of the lodestar figure. Savoie v. Merchants Bank, 166 F.3d at 460; In re Flag Telecom Holdings, 2010 U.S. Dist. LEXIS 119702, at \*69 (S.D.N.Y. Nov. 5, 2010).

59. Applicant respectfully submits that the services rendered and expenses incurred during the Tenth Interim Period for which Applicant seeks compensation and reimbursement clearly satisfy the requisite standards of reasonableness including, inter alia, the following: the time and labor required; the novelty and difficulty of the questions and matters resolved; the skill required to perform the services properly; the experience, reputation and ability of the attorney performing the services; the fees charged and fees awarded in similar cases; the time involved; the undesirability of the case; and the results obtained. KWJS&S respectfully submits that application of the foregoing criteria more than justifies awarding payment in full of the compensation requested in this Application because the number of hours expended by and the hourly rates of KWJS&S are more than reasonable.

**DECLARATION PURSUANT TO BANKRUPTCY RULE 2016**

60. No agreement or understanding exists between the Debtors and any other person, or KWJS&S and any other person, for a division of compensation received or to be received for services rendered in or in connection with these Chapter 11 Cases.

61. No agreement or understanding prohibited by 18 U.S.C. §155 has been or will be made by KWJS&S. The services were performed for and on behalf of the Debtors.

**WHEREFORE**, KWJS&S respectfully requests that this Court enter an order (a) allowing KWJS&S, on an interim basis, the sum of (i) \$880,599.50 for compensation for services rendered during the Tenth Interim Period, and (ii) the sum of \$5,139.18 for reimbursement of expenses incurred during the Tenth Interim Period, (b) authorizing and directing the Debtors to pay KWJS&S such allowed amounts to the extent not already paid pursuant to the Interim Compensation Order , and (c) granting KWJS&S such other and further relief as the Court deems just and proper.

Dated: New York, New York  
September 13, 2021

KLESTADT WINTERS JURELLER  
SOUTHARD & STEVENS, LLP

By: /s/ Tracy L. Klestadt

Tracy L. Klestadt

John E. Jureller, Jr.

200 West 41<sup>st</sup> Street, 17th Floor

New York, NY 10036

(212) 972-3000

Attorneys for the Debtors and Debtors in  
Possession

**Exhibit A**

**Fees by Project Category  
Tenth Interim Period**

<b>Activity</b>	<b>Hours</b>	<b>Fees</b>
Avoidance Actions	2.40	\$ 1,668.00
Cash Management	33.50	\$ 13,952.50
Chapter 11 General	29.10	\$ 16,647.50
Chapter 11 Trustee Matters	72.60	\$ 52,727.00
Claims	15.90	\$ 7,196.50
Claims Objections	76.30	\$ 52,409.50
Mediation	4.20	\$ 2,971.00
Non-KWJSS Retention and Fee Applications	49.10	\$ 33,423.50
Ordinary Course Professionals	34.70	\$ 14,884.50
PAIH Transaction	202.70	\$ 138,917.00
Plan and DS – Bondholders	610.50	\$ 421,190.50
Plan and DS – PAIH Debtors	77.10	\$ 48,665.50
Plan and DS – PARD Debtors	88.40	\$ 51,660.00
KWJSS Retention & Fees – Conflicts Counsel	44.80	\$ 24,286.50
<b>Total</b>	1,341.50	\$ 880,599.50

**Exhibit B**  
(KWJSS Time Records)

**Exhibit C**

**BUDGET OF KLESTADT WINTERS JURELLER SOUTHARD & STEVENS, LLP  
FOR THE COMPENSATION PERIOD SEPTEMBER 2021 – DECEMBER 2021**

<b>PROJECT CATEGORY</b>	<b>HOURS BUDGETED</b>	<b>FEES BUDGETED</b>	<b>HOURS BILLED</b>	<b>ACTUAL FEES</b>
Avoidance Actions	25	\$15,875		
Cash Management	25	\$15,875		
Chapter 11 General	30	\$19,050		
Claims	50	\$31,750		
Claims Objections	150	\$95,250		
Non-KWJSS Retention and Fee Applications	50	\$31,750		
Ordinary Course Professionals	40	\$17,000		
KWJSS Retention & Fees – Conflicts Counsel	30	\$19,050		
Plan and DS – PAIH Debtors	250	\$158,750		
Plan and DS – PARD Debtors	250	\$158,750		
Plan and DS – Bondholders	50	31,750		
<b>TOTAL</b>	<b>950</b>	<b>\$594,850</b>		

**KWJSS STAFFING PLAN  
SEPTEMBER 2021 – DECEMBER 2021**

<b>Category of Timekeeper</b>	<b>Estimated Number of Timekeepers</b>	<b>Actual Number of Timekeepers</b>	<b>Average Hourly Rate</b>
Partners	3	3	\$695
Associates	1	1	\$425
Paralegals	2	2	\$195