

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**FEE APPLICATION COVER SHEET**

In re: Aluminum Shapes, L.L.C.

Applicant: Berkeley Research Group, LLC

Case No.: 21-16520 (JNP)

Client: The Official Committee of Unsecured Creditors

Chapter: 11

Case Filed: August 15, 2021

**BERKELEY RESEARCH GROUP, LLC FIRST MONTHLY  
FEE STATEMENT COVER SHEET FOR THE PERIOD  
SEPTEMBER 3, 2021 THROUGH SEPTEMBER 30, 2021**

**SECTION I  
FEE SUMMARY**

Date of Retention: September 24, 2021 *effective as of* September 3, 2021

Period for which Compensation and Reimbursement is Sought: September 3, 2021 through September 30, 2021

	<u>FEEs</u>	<u>EXPENSES</u>
Total Previous Fee Requested:	\$ <u>0</u>	\$ <u>0</u>
Total Fees Allowed To Date:	\$ <u>0</u>	\$ <u>0</u>
Total Retainer (If Applicable)	\$ <u>0</u>	\$ <u>0</u>
Total Holdback (If Applicable)	\$ <u>0</u>	\$ <u>0</u>
Total Received By Applicant	\$ <u>0</u>	\$ <u>0</u>

Fee Totals:	\$ <u>267,849.00</u>
Disbursements Totals:	\$ <u>0</u>
Total Fee Application	\$ <u>267,849.00</u>
Minus 20% Holdback	\$ <u>-53,569.80</u>
Amount Sought at this time	\$ <u>214,279.20</u>



## Berkeley Research Group, LLC

## Section I: Fees By Professional

For the Period 9/3/2021 through 9/30/2021

Professional	Title	Billing Rate	Hours	Fees
A. Manley	Managing Director	\$860.00	1.0	\$860.00
D. Galfus	Managing Director	\$1,095.00	49.9	\$54,640.50
E. Lord	Associate	\$295.00	32.7	\$9,646.50
F. Ashraf	Consultant	\$435.00	88.6	\$38,541.00
G. Koutouras	Managing Director	\$895.00	2.9	\$2,595.50
J. Vizzini	Managing Director	\$925.00	101.6	\$93,980.00
K. Hendry	Case Assistant	\$185.00	5.8	\$1,073.00
M. Haverkamp	Case Manager	\$275.00	18.0	\$4,950.00
M. Shea	Managing Director	\$1,025.00	24.0	\$24,600.00
N. Lee	Associate	\$275.00	38.5	\$10,587.50
O. Freidzon	Director	\$725.00	8.0	\$5,800.00
Q. Liu	Senior Managing Consultant	\$525.00	2.0	\$1,050.00
S. Ellerbe	Consultant	\$400.00	47.0	\$18,800.00
Y. Kim	Associate	\$250.00	2.9	\$725.00
Total			422.9	\$267,849.00
Blended Rate				\$633.36

**Berkeley Research Group, LLC****Section II: Fees By Task Code**

For the Period 9/3/2021 through 9/30/2021

Task Code	Hours	Fees
01. Asset Acquisition/ Disposition	60.8	\$49,980.00
04. DIP Financing	149.6	\$95,060.00
05. Professional Retention/ Fee Application Preparation	25.6	\$7,994.00
06. Attend Hearings/ Related Activities	0.8	\$859.00
07. Interaction/ Meetings with Debtors/ Counsel	14.4	\$12,578.00
08. Interaction/ Meetings with Creditors/ Counsel	26.2	\$23,293.00
10. Recovery/ SubCon/ Lien Analysis	5.8	\$5,365.00
11. Claim Analysis/ Accounting	0.7	\$549.50
12. Statements and Schedules	14.5	\$7,336.50
18. Operating and Other Reports	40.4	\$27,858.00
19. Cash Flow/Cash Management/ Liquidity	2.7	\$2,582.50
26. Tax Issues	7.0	\$5,758.00
31. Planning	1.8	\$1,733.00
32. Document Review	3.5	\$1,571.50
37. Vendor Management/ Analysis	68.3	\$24,591.00
40. Business Transaction Investigation	0.8	\$740.00
<b>Total</b>	<b>422.9</b>	<b>\$267,849.00</b>
<b>Blended Rate</b>		<b>\$633.36</b>

### **CASE HISTORY**

1. On August 15, 2021 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey thereby commencing the Chapter 11 Case. The Debtor continues to operate its business and manage its properties as debtor-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in this Chapter 11 Case.

2. On September 1, 2021 (the “Formation Date”), the Office of the United States Trustee for Regions 3 and 9 appointed the Official Committee of Unsecured Creditors (“the Committee”). The Committee is presently comprised of five members including: (i) Public Service Electric and Gas Company; (ii) Indigo Global, LLP; (iii) Nathan H. Kelman, Inc; (iv) Energy Power Investment Company, LLC (EPIC); and (v) Southeastern Extrusion & Tool, Inc.

3. On September 28, 2021, the Committee filed the *Amended Application for Entry of an Order Under 11 U.S.C. §§ 328 and 1103 Authorizing the Employment and Retention of Berkeley Research Group, LLC as Financial Advisor, Effective as of September 3, 2021*. [Docket No. 115] (the “Retention Application”). The Committee also selected Fox Rothschild LLP (“Counsel”) to serve as its counsel.

4. On October 6, 2021, this Court entered an order, authorizing the retention of BRG as the financial advisor to the Committee effective as of September 3, 2021 [Docket No. 143] (the “Retention Order”).

### **RELIEF REQUESTED**

5. In accordance with the *Amended Administrative Fee Order Establishing Procedures for Allowance and Payment of Interim Compensation and Reimbursement of*

*Expenses to Professional Persons*, dated October 21, 2021 (the “Interim Compensation Order”) [Docket No. 193], and BRG’s Retention Order, BRG hereby submits this first monthly fee statement (“First Monthly Fee Statement”) for the period from September 3, 2021 through September 30, 2021 (the “Fee Period”). BRG requests allowance of compensation in the amount of \$214,279.20 (80% of \$267,849.00) for actual and necessary services rendered during the Fee Period. No actual and necessary charges and disbursements were incurred by BRG during the Fee Period. By this First Monthly Fee Statement, BRG seeks allowance of compensation for services rendered and reimbursement of expenses incurred solely in connection with its work performed on behalf of the Committee.

**SERVICES RENDERED AND DISBURSEMENTS INCURRED**

6. Attached hereto as **Exhibit A** is the schedule of BRG’s time records for the Fee Period. These records include daily time logs describing the time spent by each BRG professional in this Chapter 11 Case organized by task code and by date incurred.

7. BRG also maintains records of all actual and necessary out-of-pocket expenses incurred in connection with the rendition of its professional services. No out-of-pocket expenses were incurred during the Fee Period.

8. BRG has rendered professional services to the Committee as requested and as necessary and appropriate in furtherance of the interests of the unsecured creditors of the Debtor’s estate. BRG respectfully submits that the professional services that it rendered on behalf of the Committee were necessary and have directly benefited the creditor constituents represented by the Committee and have contributed to the effective administration of this Chapter 11 Case.

**NOTICE AND OBJECTION PROCEDURES**

9. Pursuant to the Interim Compensation Order, objections to this First Monthly Fee Statement, if any, must be served no later than November 5, 2021 (the “Objection Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issue.

10. If no objections to this First Monthly Fee Statement are received by the Objection Deadline, the Debtor shall promptly pay BRG 80% of the fees and 100% of the expenses identified in this First Monthly Fee Statement.

I certify, under penalty of perjury, that the foregoing is true and correct.

Date: October 22, 2021

Berkeley Research Group, LLC

By /s/ David Galfus  
David Galfus

**Berkeley Research Group, LLC****Exhibit A: Time Detail**

For the Period 9/3/2021 through 9/30/2021

Date	Professional	Hours	Description
<b>01. Asset Acquisition/ Disposition</b>			
9/5/2021	F. Ashraf	2.9	Reviewed CIM prepared for Debtor for sale process.
9/5/2021	N. Lee	1.5	Analyzed the Debtor's potential buyers list for completeness.
9/5/2021	J. Vizzini	0.7	Reviewed confidential information memorandum found in data room.
9/5/2021	D. Galfus	0.7	Reviewed the Debtor's offering memorandum related to its sales process.
9/5/2021	J. Vizzini	0.5	Prepared questions for Debtor's investment banker (Cowen) regarding potential buyer lists.
9/5/2021	J. Vizzini	0.4	Compared potential buyer contact list to BRG's compiled list.
9/5/2021	F. Ashraf	0.4	Reviewed real estate appraisal to establish a preliminary recovery value.
9/6/2021	F. Ashraf	0.6	Reviewed indications of interest from Debtor's IB.
9/6/2021	F. Ashraf	0.4	Reviewed machinery appraisal.
9/6/2021	J. Vizzini	0.3	Analyzed historical and projected financial performance included in CIM.
9/7/2021	F. Ashraf	0.4	Reviewed Cowen contact log for buyer outreach.
9/7/2021	J. Vizzini	0.4	Reviewed machinery and equipment appraisal prepared as of 2/5/21.
9/7/2021	J. Vizzini	0.3	Reviewed indications of interest received from potential buyers.
9/7/2021	F. Ashraf	0.3	Reviewed purchase agreement for Debtor's historical real estate sale of 8600 River Road.
9/7/2021	J. Vizzini	0.2	Reviewed real estate appraisal prepared as of 2/26/21.
9/8/2021	J. Vizzini	1.0	Participated in call with C. Comstock (Cowen) regarding discussion on sale process and buyer outreach.
9/8/2021	F. Ashraf	1.0	Participated in call with Cowen (C. Comstock) re: discussion on sale process and buyer outreach.
9/8/2021	J. Vizzini	0.9	Reviewed detailed buyer status list provided by Cowen to assess sale process.

Berkeley Research Group, LLC

Invoice for the 9/3/2021 - 9/30/2021 Period

Date	Professional	Hours	Description
<b>01. Asset Acquisition/ Disposition</b>			
9/8/2021	D. Galfus	0.8	Analyzed the status of the Debtor's sales process.
9/8/2021	J. Vizzini	0.7	Reviewed transaction documents related to sale of 8600 River Road.
9/8/2021	J. Vizzini	0.5	Prepared expanded summary of 8600 River Road transaction cash movements for Counsel.
9/8/2021	F. Ashraf	0.3	Reviewed sale documents of 8600 River Road.
9/10/2021	F. Ashraf	2.2	Prepared list of buyer universe from CIM and comparables.
9/10/2021	D. Galfus	0.4	Reviewed status of the Debtor's sales process.
9/10/2021	J. Vizzini	0.3	Reviewed list of potential buyers not included in Debtor outreach to be provided to Cowen.
9/11/2021	J. Vizzini	0.4	Reviewed indications of interest received by Debtor.
9/11/2021	D. Galfus	0.3	Reviewed proposed letters of intentions from bidders.
9/13/2021	F. Ashraf	1.3	Prepared detailed table on bids for Debtor's business.
9/13/2021	D. Galfus	0.7	Evaluated the status of the sales process.
9/13/2021	F. Ashraf	0.6	Reviewed the status of the Debtors sales process and related timeline.
9/13/2021	F. Ashraf	0.5	Revised potential buyer universe.
9/13/2021	J. Vizzini	0.4	Prepared correspondence to Cowen (C. Comstock) regarding sale process and potential interested strategic buyers.
9/14/2021	J. Vizzini	0.7	Prepared update for Counsel on sale process based on call with Cowen.
9/14/2021	M. Shea	0.7	Reviewed bid procedures.
9/14/2021	J. Vizzini	0.6	Participated in call with C. Comstock (Cowen) regarding sale process update.
9/14/2021	J. Vizzini	0.2	Reviewed updated sale outreach tracker provided by Cowen.
9/15/2021	J. Vizzini	0.8	Participated in discussion with BRG (F. Ashraf, M. Shea) regarding bid procedures and sale process.
9/15/2021	F. Ashraf	0.8	Participated in discussion with BRG (M. Shea, J. Vizzini) related to sale process and bid procedures.
9/15/2021	D. Galfus	0.7	Evaluated the Debtor's bid procedures motion.



Date	Professional	Hours	Description
<b>01. Asset Acquisition/ Disposition</b>			
9/15/2021	J. Vizzini	0.6	Reviewed form of asset purchase agreement filed by Debtor with bid procedures motion.
9/15/2021	M. Shea	0.5	Participated in a portion of a call with BRG (J. Vizzini, F. Ashraf) re: bid procedures.
9/15/2021	J. Vizzini	0.5	Prepared proposed sale timeline to be discussed with Committee and Debtor.
9/15/2021	J. Vizzini	0.4	Reviewed bid procedures motion filed by Debtor.
9/15/2021	J. Vizzini	0.3	Reviewed commentary from Cowen with respect to potential additional buyer list provided by BRG.
9/17/2021	J. Vizzini	0.7	Prepared update for Counsel on sale process based on call with Cowen.
9/17/2021	J. Vizzini	0.6	Reviewed updated sale outreach tracker provided by Cowen in advance of update call.
9/17/2021	M. Shea	0.5	Participated in a call with C. Comstock (Cowen) re: sales process update.
9/17/2021	D. Galfus	0.5	Participated in a call with C. Comstock (Cowen) re: the status of the sales process and related next steps.
9/17/2021	J. Vizzini	0.5	Participated in call with C. Comstock (Cowen) regarding sale process update.
9/17/2021	F. Ashraf	0.5	Participated in call with Cowen (C. Comstock) re: sale process update.
9/17/2021	D. Galfus	0.4	Reviewed the status of the sales process.
9/19/2021	D. Galfus	1.1	Reviewed the bid procedures prepared by the Debtor.
9/19/2021	J. Vizzini	0.7	Reviewed draft objection by Committee to bidding procedures and form of asset purchase agreement.
9/20/2021	J. Vizzini	1.1	Reviewed revised draft of objection to bid procedures received from Counsel.
9/20/2021	D. Galfus	0.6	Reviewed bid procedures objection.
9/21/2021	D. Galfus	0.6	Reviewed BRG's report on the sales hurdle.
9/21/2021	F. Ashraf	0.5	Participated in call with Debtor's IB Cowen (J. Manger) re: sale process update.
9/21/2021	D. Galfus	0.5	Participated in call with J. Magner (Cowan) re: the status of the sales process.

Date	Professional	Hours	Description
<b>01. Asset Acquisition/ Disposition</b>			
9/21/2021	J. Vizzini	0.5	Participated in call with J. Manger (Cowen) regarding sale process update.
9/21/2021	D. Galfus	0.4	Reviewed the status of the sales process.
9/22/2021	A. Manley	1.0	Reviewed the Debtors real estate issues in context of the sale process
9/22/2021	F. Ashraf	0.3	Participated in call with Debtor's IB Cowen (J. Manger) re: sale process update.
9/22/2021	J. Vizzini	0.3	Participated in call with J. Manger (Cowen) regarding sale process update.
9/24/2021	J. Vizzini	0.2	Reviewed sale process update presentation prepared by Cowen for DIP lender.
9/27/2021	F. Ashraf	0.5	Analyzed the Debtors buyer list and related status in the sale process.
9/27/2021	F. Ashraf	0.4	Prepared sale process update notes regarding bidders.
9/27/2021	J. Vizzini	0.3	Participated in call with J. Manger (Cowen) regarding sale process update.
9/28/2021	D. Galfus	0.4	Evaluated the status of the sales process.
9/28/2021	J. Vizzini	0.1	Held discussion with Cowen (J. Manger, C. Comstock) regarding sale process update.
9/28/2021	J. Vizzini	0.1	Responded to emails from J. DiPasquale (Fox Rothschild) regarding sale process.
9/29/2021	M. Shea	2.7	Evaluated the status of the sale process and related developments.
9/29/2021	F. Ashraf	1.0	Evaluated the status of the Debtors sale process and related timeline.
9/29/2021	D. Galfus	0.6	Evaluated the status of the various bidders in the sales process.
9/29/2021	J. Vizzini	0.6	Reviewed draft APA markup from potential buyers.
9/29/2021	F. Ashraf	0.5	Analyzed bid procedures and sale process update.
9/29/2021	F. Ashraf	0.5	Held call with C. Comstock (Cowen) re: sale process update.
9/29/2021	M. Shea	0.5	Participated in a call with C. Comstock (Cowen) re: sale process.
9/29/2021	D. Galfus	0.5	Participated in a call with C. Comstock (Cowen) re: the status of the sales process.
9/29/2021	M. Shea	0.5	Participated in a call with Fox Rothschild (M. Viscount, J. DiPasquale) re: sale process.

Berkeley Research Group, LLC

Invoice for the 9/3/2021 - 9/30/2021 Period

Date	Professional	Hours	Description
<b>01. Asset Acquisition/ Disposition</b>			
9/29/2021	J. Vizzini	0.5	Participated in call with C. Comstock (Cowen) to discuss sale process update.
9/29/2021	D. Galfus	0.5	Participated in call with Fox Rothschild (J. DiPasquale, M. Chovanes, M. Viscount) re: the status of the sale process and other case matters.
9/29/2021	J. Vizzini	0.5	Participated in call with Fox Rothschild (J. DiPasquale, M. Chovanes, M. Viscount) regarding sales process update.
9/29/2021	J. Vizzini	0.3	Held discussion with potential purchaser regarding real property and partnering with liquidator for M&E.
9/29/2021	J. Vizzini	0.2	Reviewed revised bid procedures order provided by Counsel to Debtor.
9/29/2021	J. Vizzini	0.2	Reviewed updated sale tracker/log provided by Cowen.
9/29/2021	J. Vizzini	0.1	Held discussion with potential interested bidder for real estate.
9/30/2021	M. Shea	2.9	Reviewed documents re: stalking horse APA.
9/30/2021	J. Vizzini	1.3	Reviewed APA from likely stalking horse bidder.
9/30/2021	J. Vizzini	0.7	Prepared list of questions to address with the Debtor's IB regarding the sale process and status of potential buyers.
9/30/2021	D. Galfus	0.7	Reviewed the draft APA between the Debtor and proposed buyer.
9/30/2021	M. Shea	0.4	Participated in a call with Fox Rothschild (M. Viscount, J. DiPasquale) on sale process.
9/30/2021	J. Vizzini	0.4	Participated in call with Fox Rothschild (M. Viscount) regarding stalking horse APA.
9/30/2021	M. Shea	0.3	Discussed sale-related developments with Fox Rothschild (J. DiPasquale, M. Chovanes).
9/30/2021	M. Shea	0.3	Participated in a call with C. Comstock (Cowen) re: sale process.
9/30/2021	F. Ashraf	0.3	Participated in call with C. Comstock (Cowen) re: sale process update.
9/30/2021	J. Vizzini	0.3	Participated in call with Cowen (J. Manger, C. Comstock) regarding sale process update with respect to stalking horse.
9/30/2021	J. Vizzini	0.3	Participated in calls with Fox Rothschild (J. DiPasquale, M. Chovanes) regarding stalking horse APA.
9/30/2021	J. Vizzini	0.3	Prepared update for Counsel on sale process based on call with Cowen.
9/30/2021	J. Vizzini	0.3	Reviewed draft APA markup from potential buyers.

Date	Professional	Hours	Description
<b>01. Asset Acquisition/ Disposition</b>			
9/30/2021	M. Shea	0.2	Continued to discuss sale-related developments with UCC Counsel (J. DiPasquale, M. Chovanes).
<b>Task Code Total Hours</b>		<b>60.8</b>	
<b>04. DIP Financing</b>			
9/4/2021	F. Ashraf	2.1	Reviewed DIP motion and declaration to outline key terms for DIP objection.
9/4/2021	J. Vizzini	1.1	Prepared emails to potential alternative DIP lenders.
9/4/2021	J. Vizzini	0.4	Reviewed DIP budget model.
9/5/2021	J. Vizzini	0.5	Reviewed DIP investor list provided by Cowen and prepared questions on same.
9/5/2021	J. Vizzini	0.3	Reviewed DIP budget model.
9/6/2021	J. Vizzini	0.7	Reviewed DIP budget model.
9/6/2021	J. Vizzini	0.5	Held discussion with potential replacement DIP lender.
9/6/2021	D. Galfus	0.2	Participated in a portion of a call with prospective DIP lender.
9/7/2021	N. Lee	2.9	Analyzed DIP comparables for UCC to determine reasonableness of Aluminum Shapes' current DIP.
9/7/2021	S. Ellerbe	2.5	Updated DIP comparables dataset with information from the final order.
9/7/2021	N. Lee	2.4	Continued to analyze DIP comparables for UCC to determine reasonableness of Aluminum Shapes' current DIP.
9/7/2021	F. Ashraf	2.4	Reviewed all prepetition financing agreements and amendments to compare to DIP financing.
9/7/2021	N. Lee	2.2	Continued to analyze DIP comparables for UCC to determine reasonableness of Aluminum Shapes' current DIP.
9/7/2021	D. Galfus	1.2	Participated in a call with Fox Rothschild (M. Chovanes, J. DiPasquale, M. Herz) re: possible DIP objection and other matters.
9/7/2021	F. Ashraf	1.2	Participated in call with Counsel (J. DiPasquale, M. Chovanes, M. Herz) re: DIP objection issues.
9/7/2021	J. Vizzini	1.2	Participated in call with Fox Rothschild (M. Chovanes, J. DiPasquale, M. Herz) regarding DIP objection issues.
9/7/2021	S. Ellerbe	1.1	Compared BRG's DIP comparables used in pitchbook to Cowen's list of DIP comparables in preparation for DIP objection.

Date	Professional	Hours	Description
<b>04. DIP Financing</b>			
9/7/2021	F. Ashraf	1.0	Continued reviewing all prepetition financing agreements and amendments to compare to DIP financing.
9/7/2021	J. Vizzini	0.9	Prepared construct for potential alternative/takeout DIP financing.
9/7/2021	J. Vizzini	0.7	Prepared email to J. Meyers (Winter Harbor) regarding DIP budget.
9/7/2021	D. Galfus	0.6	Analyzed the DIP provisions.
9/7/2021	J. Vizzini	0.6	Reviewed email from M. Herz (Fox Rothschild) regarding DIP objection issues.
9/7/2021	N. Lee	0.5	Compared Debtor's DIP comparables to BRG's for further DIP comparables analysis.
9/7/2021	J. Vizzini	0.5	Held discussion with a fourth potential replacement DIP lender.
9/7/2021	J. Vizzini	0.5	Held discussion with a second potential replacement DIP lender.
9/7/2021	J. Vizzini	0.5	Held discussion with a third potential replacement DIP lender.
9/7/2021	D. Galfus	0.5	Reviewed draft email to Counsel re: DIP issues.
9/7/2021	J. Vizzini	0.4	Analyzed preliminary DIP comparables as relates to DIP objection.
9/7/2021	D. Galfus	0.4	Participated in a portion of call with second prospective DIP lender.
9/7/2021	F. Ashraf	0.4	Prepared schedule on all prepetition financing agreements and amendments to compare to the current DIP financing rate.
9/7/2021	J. Vizzini	0.4	Reviewed emails from M. Herz (Fox Rothschild) regarding issues to be included in objection and discussion with DIP Lender.
9/7/2021	D. Galfus	0.3	Participated in a portion of call with third prospective DIP lender.
9/7/2021	J. Vizzini	0.3	Reviewed DIP comparables analysis prepared by Cowen to assess economic terms.
9/7/2021	J. Vizzini	0.3	Reviewed prepetition loan documents for interest rates and fees charged by same lender prepetition relative to DIP.
9/7/2021	J. Vizzini	0.1	Reviewed response to follow-up items from J. Meyers (Winter Harbor) related to DIP budget.
9/8/2021	S. Ellerbe	2.8	Verified the terms of specific DIP comparables against DIP final order in each case for use in DIP objection.
9/8/2021	S. Ellerbe	2.7	Incorporated additional 2020 comparables used by Cowen into BRG's comparables dataset.

Date	Professional	Hours	Description
<b>04. DIP Financing</b>			
9/8/2021	S. Ellerbe	2.4	Verified terms of 2020 comparables used by Cowen for incorporation into BRG's comparables dataset.
9/8/2021	S. Ellerbe	2.3	Updated DIP comparables dataset for additional DIP terms pertinent to this case to use for the DIP objection.
9/8/2021	N. Lee	2.1	Developed analysis of comparables for Debtor's proposed DIP financing.
9/8/2021	O. Freidzon	2.0	Reviewed DIP comparable analysis.
9/8/2021	S. Ellerbe	1.9	Continued incorporating into BRG's comparables dataset, comparables for 2020 used by Debtor's IB.
9/8/2021	N. Lee	1.8	Analyzed comparables in regards to the terms of the Debtor's proposed DIP financing.
9/8/2021	S. Ellerbe	1.7	Continued incorporating 2020 comparables used by Cowen into BRG's comparables dataset.
9/8/2021	S. Ellerbe	1.6	Continued verifying the terms of specific DIP comparables against DIP final order for DIP objection.
9/8/2021	S. Ellerbe	1.4	Continued to verify the terms of specific DIP comparables against DIP final order in each case for use in DIP objection.
9/8/2021	F. Ashraf	1.3	Prepared DIP budget details for Committee report.
9/8/2021	N. Lee	1.1	Continued to analyze comparables in regards to the terms of the Debtor's proposed DIP financing.
9/8/2021	N. Lee	0.8	Continued developing analysis of comparables for Debtor's proposed DIP financing.
9/8/2021	S. Ellerbe	0.6	Continued updating DIP comparables dataset for additional DIP terms pertinent to this case to use for the DIP objection.
9/8/2021	J. Vizzini	0.2	Prepared email to Fox Rothschild (M. Herz, J. DiPasquale, M. Chovanes) with observations on Debtor-provided DIP comparables.
9/9/2021	S. Ellerbe	2.9	Supplemented the details of DIP comparables per request by experts on the case.
9/9/2021	S. Ellerbe	2.8	Continued to review additional DIP comparables against final orders and court documents for accuracy.
9/9/2021	S. Ellerbe	2.6	Continued revising DIP comparables based on the planned DIP objection filing.
9/9/2021	S. Ellerbe	2.5	Reviewed additional DIP comparables against final orders and court documents for accuracy.

Date	Professional	Hours	Description
<b>04. DIP Financing</b>			
9/9/2021	D. Galfus	1.9	Analyzed the terms of the Debtor's DIP facility against comparables.
9/9/2021	S. Ellerbe	1.8	Revised the dataset of DIP comparables in relation to the planned DIP objection.
9/9/2021	O. Freidzon	1.5	Reviewed updated DIP comparable analysis.
9/9/2021	D. Galfus	1.4	Prepared a draft declaration for the DIP objection.
9/9/2021	J. Vizzini	1.1	Reviewed updated DIP comparables analysis related to the DIP objection.
9/9/2021	F. Ashraf	0.7	Participated in call with Counsel (M. Herz, M. Viscount) re: preparation of DIP objection and related declaration.
9/9/2021	D. Galfus	0.7	Participated in call with Fox Rothschild (M. Herz, M. Viscount) re: the Debtor's proposed DIP facility.
9/9/2021	J. Vizzini	0.7	Participated in call with Fox Rothschild (M. Herz, M. Viscount) regarding preparation of DIP objection and related declaration.
9/9/2021	J. Vizzini	0.6	Continued to review updated DIP comparables analysis as relates to DIP objection.
9/9/2021	S. Ellerbe	0.5	Researched external data sources for information to support certain DIP related fees.
9/10/2021	S. Ellerbe	2.9	Incorporated further comments from experts into the DIP comparables dataset.
9/10/2021	J. Vizzini	2.8	Continued to review updated DIP comparables analysis as relates to DIP objection.
9/10/2021	S. Ellerbe	2.4	Edited DIP comparables dataset to include entry fees, exit fees, and related footnotes.
9/10/2021	D. Galfus	1.8	Analyzed the terms of the Debtor's proposed DIP facility.
9/10/2021	S. Ellerbe	1.6	Incorporated comments relating to the entry and exit fees columns and accompanying footnotes in the DIP comparables dataset.
9/10/2021	J. Vizzini	1.4	Prepared draft declaration in support of Committee's objection to DIP financing.
9/10/2021	J. Vizzini	0.2	Responded to inquiry from Counsel regarding sufficiency of liquidity to allow for push back of final DIP hearing.
9/11/2021	J. Vizzini	2.2	Drafted declaration in support of Committee's objection to DIP financing.
9/11/2021	F. Ashraf	1.8	Prepared summary chart for DIP objection.

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Date	Professional	Hours	Description
<b>04. DIP Financing</b>			
9/11/2021	S. Ellerbe	1.7	Updated the companies involved in the DIP comparables dataset.
9/11/2021	F. Ashraf	1.4	Continued to prepared summary chart for DIP objection.
9/11/2021	S. Ellerbe	1.4	Continued updating the companies involved in the DIP comparables dataset.
9/11/2021	J. Vizzini	1.3	Reviewed draft of Committee's objection to DIP financing.
9/11/2021	D. Galfus	1.3	Revised the draft declaration for the DIP objection.
9/12/2021	J. Vizzini	1.2	Prepared draft declaration in support of Committee's objection to DIP financing.
9/13/2021	F. Ashraf	2.5	Reviewed comparables schedule for DIP objection.
9/13/2021	S. Ellerbe	2.3	Edited the DIP comparables dataset to incorporate comments in support of the preparation of the DIP objection.
9/13/2021	J. Vizzini	1.9	Edited initial draft declaration in support of Committee's objection to DIP financing.
9/13/2021	D. Galfus	1.6	Edited the draft declaration associated with the proposed DIP objection.
9/13/2021	J. Vizzini	0.7	Reviewed draft of Committee's objection to DIP financing.
9/13/2021	S. Ellerbe	0.6	Continued editing the DIP comparables dataset to incorporate comments in support of the preparation of the DIP objection.
9/13/2021	J. Vizzini	0.6	Reviewed further draft DIP objection prepared by Counsel.
9/14/2021	M. Shea	1.6	Reviewed DIP objection.
9/14/2021	F. Ashraf	1.4	Prepared adjusted DIP variance and budget slides for Committee.
9/14/2021	J. Vizzini	0.6	Prepared further revisions to draft declaration in support of DIP objection.
9/14/2021	J. Vizzini	0.3	Responded to inquiry from M. Herz (Fox Rothschild) regarding default rates and fees and post-termination carve out comparables for DIP objection.
9/14/2021	D. Galfus	0.3	Reviewed the latest draft of the DIP objection.
9/15/2021	J. Vizzini	2.2	Revised further draft declaration in support of DIP objection.
9/16/2021	F. Ashraf	2.1	Verified DIP comparables against DIP credit agreements for UCC objection.



Date	Professional	Hours	Description
<b>04. DIP Financing</b>			
9/16/2021	F. Ashraf	1.8	Prepared list for DIP comparable exclusions and rationale.
9/16/2021	M. Shea	1.0	Analyzed the default issues related to the DIP.
9/16/2021	D. Galfus	0.9	Revised draft declaration associated with the proposed DIP objection.
9/16/2021	D. Galfus	0.6	Evaluated the terms of the DIP and related negotiations with the lenders.
9/17/2021	F. Ashraf	1.8	Prepared schedule on default rate increase and carve-out for DIP Objection.
9/17/2021	M. Shea	1.5	Reviewed case emails from Counsel re: DIP objection/default.
9/17/2021	J. Vizzini	0.9	Reviewed further draft declaration in support of UCC objection to DIP financing.
9/17/2021	M. Shea	0.5	Participated in a call with Fox Rothschild (J. DiPasquale, M. Chovanes) re: DIP default.
9/17/2021	D. Galfus	0.5	Participated in a call with Fox Rothschild (M. Chovanes; J. DiPasquale) re: the DIP objection.
9/17/2021	F. Ashraf	0.5	Participated in call with Fox Rothschild (J. DiPasquale, M. Chovanes and M. Viscount) to discuss DIP default and next steps.
9/17/2021	J. Vizzini	0.5	Participated in call with Fox Rothschild (J. DiPasquale, M. Chovanes, M. Viscount) to discuss DIP default and next steps.
9/17/2021	J. Vizzini	0.2	Reviewed emails from J. DiPasquale (Fox Rothschild) re: DIP default and communications with Debtor and Fox Rothschild to DIP lender.
9/19/2021	D. Galfus	0.9	Edited the draft DIP declaration for filing with the DIP objection.
9/19/2021	J. Vizzini	0.4	Reviewed further draft objection by Committee to DIP financing.
9/20/2021	F. Ashraf	2.5	Reviewed DIP comparables for DIP Objection.
9/20/2021	D. Galfus	0.7	Revised the DIP objection declaration.
9/20/2021	J. Vizzini	0.1	Reviewed further draft declaration in support of UCC objection to DIP financing.
9/21/2021	M. Shea	1.8	Participated in call regarding potential DIP settlement.
9/21/2021	M. Shea	1.1	Reviewed the terms of a potential DIP settlement.
9/21/2021	M. Shea	0.9	Reviewed further revised settlement proposal.
9/21/2021	F. Ashraf	0.7	Reviewed default rate increases from DIP credit agreements for UCC DIP objection.

Date	Professional	Hours	Description
<b>04. DIP Financing</b>			
9/21/2021	M. Shea	0.7	Reviewed status of the DIP objection and potential settlement.
9/21/2021	D. Galfus	0.7	Reviewed the status of the DIP objection.
9/21/2021	M. Shea	0.5	Reviewed Committee presentation re: DIP objection.
9/21/2021	J. Vizzini	0.4	Reviewed updated draft of declaration in support of UCC objection to DIP financing.
9/22/2021	J. Vizzini	0.7	Reviewed draft of Final DIP Order received from Counsel to DIP Lender.
9/22/2021	J. Vizzini	0.4	Responded to inquiry from Counsel regarding final DIP Order and DIP budget.
9/24/2021	J. Vizzini	0.4	Reviewed responses from Winter Harbor (J. Meyers) regarding DIP budget and accrued and unpaid expenses.
9/24/2021	J. Vizzini	0.3	Reviewed further markup of final DIP order and side letter received from Counsel.
9/24/2021	J. Vizzini	0.2	Corresponded with Fox Rothschild (M. Herz, J. DiPasquale) regarding Final DIP order.
9/27/2021	F. Ashraf	0.4	Analyzed revised filed DIP budget.
9/29/2021	J. Vizzini	0.4	Reviewed revised budget to be filed with Final DIP Order and prepared questions for Debtor's financial advisor.
9/30/2021	J. Vizzini	0.4	Reviewed final DIP order as it relates to sale milestones.
<b>Task Code Total Hours</b>		<b>149.6</b>	
<b>05. Professional Retention/ Fee Application Preparation</b>			
9/5/2021	M. Haverkamp	0.2	Reviewed requirements for retention preparation.
9/7/2021	M. Haverkamp	0.3	Prepared retention application package.
9/8/2021	M. Haverkamp	0.3	Prepared retention application package.
9/9/2021	M. Haverkamp	0.3	Prepared retention application package.
9/14/2021	M. Haverkamp	2.8	Prepared additional elements of retention application package.
9/14/2021	K. Hendry	2.7	Prepared retention application.
9/14/2021	K. Hendry	2.1	Continued preparing retention application.
9/15/2021	M. Haverkamp	2.7	Prepared updated parties in interest for retention declaration.

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Date	Professional	Hours	Description
<b>05. Professional Retention/ Fee Application Preparation</b>			
9/15/2021	M. Haverkamp	2.3	Prepared parties in interest schedules for retention declaration.
9/15/2021	K. Hendry	0.5	Prepared retention application.
9/15/2021	M. Haverkamp	0.4	Edited retention Galfus declaration.
9/15/2021	D. Galfus	0.4	Prepared BRG's retention documents.
9/16/2021	M. Haverkamp	2.0	Continued editing retention document package.
9/16/2021	M. Haverkamp	1.7	Edited retention document package.
9/16/2021	K. Hendry	0.5	Prepared retention application.
9/17/2021	M. Haverkamp	1.7	Edited retention application package for team comments.
9/17/2021	D. Galfus	0.9	Edited BRG's retention documents.
9/22/2021	M. Haverkamp	0.2	Prepared first monthly fee statement.
9/23/2021	M. Haverkamp	0.9	Reviewed comments from US Trustee on BRG retention application.
9/23/2021	D. Galfus	0.3	Reviewed updated retention documents.
9/24/2021	M. Haverkamp	0.4	Edited BRG draft retention order for US Trustee comments.
9/27/2021	M. Haverkamp	0.2	Reviewed additional comments from US Trustee on BRG retention.
9/28/2021	M. Haverkamp	0.5	Reviewed data to prepare supplemental retention declaration.
9/29/2021	M. Haverkamp	0.8	Drafted BRG first supplemental retention declaration.
9/29/2021	D. Galfus	0.2	Revised BRG's supplemental declaration for the retention process.
9/30/2021	M. Haverkamp	0.3	Edited first supplemental retention declaration for declarant comments.

<b>Task Code Total Hours</b>	<b>25.6</b>
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**06. Attend Hearings/ Related Activities**

9/22/2021	D. Galfus	0.7	Attended (telephonically) the hearing on the final DIP and bid procedures.
9/29/2021	J. Vizzini	0.1	Reviewed email from Counsel (J. Caneco) regarding update from 341 hearing.
<b>Task Code Total Hours</b>		<b>0.8</b>	

**07. Interaction/ Meetings with Debtors/ Counsel**

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Date	Professional	Hours	Description
<b>07. Interaction/ Meetings with Debtors/ Counsel</b>			
9/3/2021	J. Vizzini	0.8	Prepared preliminary diligence request list.
9/4/2021	F. Ashraf	0.5	Reviewed UCC data request and preliminary due diligence.
9/4/2021	J. Vizzini	0.1	Reviewed annotated diligence request list provided by Winter Harbor.
9/5/2021	D. Galfus	0.3	Developed a list of diligence information for the Debtor related to the first day motions.
9/6/2021	D. Galfus	1.3	Participated in a call with Fox Rothschild (M. Chovanes; M. Viscount), D. Edgecomb (Winter Harbor), C. Comstock (Cowen) and E. George (Obermayer) re: the status of the sales process and other case matters.
9/6/2021	F. Ashraf	1.3	Participated in call with Debtor's counsel (M. Vagnoni- Obermayer), IB (C. Comstock-Cowen) and CRO (D. Edgecomb- Winter Harbor) and Committee Counsel (M. Chovanes, M. Viscount- Fox Rothschild) re: sale process and replacement DIP efforts.
9/6/2021	J. Vizzini	1.3	Participated in call with Debtor's Counsel M. Vagnoni (Obermayer), C. Comstock (Cowen), D. Edgecomb (Winter Harbor) and Fox Rothschild (M. Chovanes, M. Viscount) regarding sale process and replacement DIP efforts.
9/7/2021	J. Vizzini	0.2	Prepared email to C. Comstock (Cowen) regarding additional information required to assess DIP financing and sale process.
9/8/2021	D. Galfus	1.0	Participated in a call with C. Comstock (Cowen) re: the sales process status and next steps.
9/14/2021	D. Galfus	0.5	Participated in a portion of a call with C. Comstock (Cowen) re: the status of the Debtor's sales process.
9/17/2021	M. Shea	0.7	Participated in a call with Riemer & Braunstein (S. Fox, D. Rothman) and J. DiPasquale (Fox Rothschild) regarding the DIP status and sales process.
9/17/2021	D. Galfus	0.7	Participated in call with Riemer & Braunstein (D. Rothman; S. Fox) and J. DiPasquale (Fox Rothschild) re: the status of the DIP and sales process.
9/17/2021	D. Galfus	0.5	Participated in a call with J. Meyers (Winter Harbor) re: DIP issues, operational matters and liquidity.
9/17/2021	F. Ashraf	0.5	Participated in call with Debtor's financial advisor (J. Meyers and D. Edgecomb of Winter Harbor) regarding DIP default and funding.
9/17/2021	J. Vizzini	0.5	Participated in call with Winter Harbor (J. Meyers, D. Edgecomb) regarding DIP default and funding.
9/20/2021	D. Galfus	1.3	Participated in a call with the M. Vagnoni (Obermayer) and Fox Rothschild (M. Chovanes, J. DiPasquale) re: status of the negotiations around the DIP and sale procedures and potential objection thereto.

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Invoice for the 9/3/2021 - 9/30/2021 Period

Date	Professional	Hours	Description
<b>07. Interaction/ Meetings with Debtors/ Counsel</b>			
9/20/2021	F. Ashraf	1.3	Participated in call with Debtor's counsel M. Vagnoni (Obermayer) and Fox Rothschild (M. Chovanes, M. Viscount) re: sale process and final DIP terms.
9/20/2021	J. Vizzini	1.3	Participated in call with M. Vagnoni (Obermayer) and Fox Rothschild (M. Chovanes, M. Viscount) regarding sale process and final DIP terms.
9/24/2021	J. Vizzini	0.3	Corresponded with J. Meyers (Winter Harbor) and C. Comstock (Cowen) regarding updated DIP budget to reflect changes to Final DIP order and sales process update.

Task Code Total Hours

14.4

**08. Interaction/ Meetings with Creditors/ Counsel**

9/3/2021	D. Galfus	0.6	Participated in a call with Fox Rothschild (J. DiPasquale, M. Viscount, M. Chovanes) to discuss case strategy and next steps.
9/3/2021	J. Vizzini	0.6	Participated in case kickoff call with J. DiPasquale (Fox Rothschild) to discuss next steps and case strategy.
9/8/2021	D. Galfus	0.7	Participated in a call with J. DiPasquale (Fox Rothschild) re: case matters including status of the sales process.
9/8/2021	J. Vizzini	0.7	Participated in pre-call with Fox Rothschild (J. DiPasquale, M. Viscount, M. Chovanes) to discuss sale process, DIP financing, investigation items and other case matters.
9/8/2021	F. Ashraf	0.7	Participated in professional-only pre-call with Fox Rothschild (J. DiPasquale, M. Viscount, M. Chovanes) to discuss sale process, DIP financing, investigation items and other case matters.
9/9/2021	D. Galfus	1.0	Participated in a call with Fox Rothschild (J. DiPasquale, M. Viscount, M. Chovanes) and the Committee to discuss the status of the sale process and DIP facility.
9/9/2021	F. Ashraf	1.0	Participated in initial update call with Committee and Counsel (J. DiPasquale, M. Viscount, M. Chovanes) re: sale process, DIP financing, investigation items and other case matters and next steps.
9/9/2021	J. Vizzini	1.0	Participated in initial update call with Committee and Fox Rothschild (J. DiPasquale, M. Viscount, M. Chovanes) to discuss sale process, DIP financing, investigation items and other case matters and next steps.
9/9/2021	J. Vizzini	0.3	Prepared for call with Committee to discuss DIP financing and sales process.
9/10/2021	D. Galfus	0.2	Held call with Fox (J. DiPasquale) re: case status.
9/10/2021	J. Vizzini	0.2	Held discussion with J. DiPasquale (Fox Rothschild) regarding DIP objection extension and sale process.

Date	Professional	Hours	Description
<b>08. Interaction/ Meetings with Creditors/ Counsel</b>			
9/13/2021	D. Galfus	1.2	Participated in a call with Fox Rothschild (M. Chovanes; J. DiPasquale; M. Herz) re: the DIP objection, sale process and professional retentions.
9/13/2021	J. Vizzini	1.2	Participated in call with Fox Rothschild (M. Chovanes, J. DiPasquale, M. Herz) regarding DIP objection issues.
9/15/2021	D. Galfus	1.5	Participated in a call with Fox Rothschild (M. Chovanes; J. DiPasquale; M. Viscount and M. Herz) re: the sale process, DIP objection, bid procedures and the Debtor's professional retentions.
9/15/2021	F. Ashraf	1.5	Participated in pre-call with Counsel (J. DiPasquale, M. Viscount and M. Chovanes of Fox Rothschild) regarding sale process, DIP financing, investigation items and other case matters.
9/15/2021	J. Vizzini	1.5	Participated in pre-call with Fox Rothschild (J. DiPasquale, M. Viscount, M. Chovanes) to discuss sale process, DIP financing, investigation items and other case matters.
9/15/2021	M. Shea	0.8	Analyzed proposed changes to bid procedures in connection with settlement of DIP settlement.
9/16/2021	D. Galfus	1.0	Participated in a call with Fox Rothschild (M. Chovanes; J. DiPasquale; M. Herz) and the Committee re: the DIP objection, sale process, operations and professional retentions.
9/16/2021	J. Vizzini	1.0	Participated in initial update call with Committee and Fox Rothschild (J. DiPasquale, M. Viscount and M. Chovanes) to discuss sale process, DIP objection, investigation items and other case matters and next steps.
9/16/2021	F. Ashraf	1.0	Participated in update call with Committee and Fox Rothschild (J. DiPasquale, M. Viscount, M. Chovanes) to discuss sale process, DIP objection, investigation items and other case matters and next steps.
9/16/2021	M. Shea	0.8	Attended a portion of the Committee meeting with Counsel (J. DiPasquale, M. Viscount).
9/17/2021	J. Vizzini	0.1	Reviewed email to Committee providing update on DIP default and sale process.
9/20/2021	D. Galfus	0.7	Participated in a call with Fox Rothschild (J. DiPasquale; M. Chovanes) re: the DIP motion and bid procedures.
9/21/2021	D. Galfus	0.5	Participated in a call with Fox Rothschild (J. DiPasquale; M. Chovanes) re: the DIP and sale process.
9/21/2021	F. Ashraf	0.5	Participated in call with Counsel (J. DiPasquale, M. Chovanes) re: DIP objection settlement terms and preliminary view on claims pool and potential recoveries.
9/21/2021	J. Vizzini	0.5	Participated in call with Fox Rothschild (J. DiPasquale, M. Chovanes) to discuss DIP objection settlement terms and preliminary view on claims pool and potential recoveries.

Date	Professional	Hours	Description
<b>08. Interaction/ Meetings with Creditors/ Counsel</b>			
9/21/2021	J. Vizzini	0.4	Participated in call with Fox Rothschild (J. DiPasquale, M. Chovanes) to discuss hypothetical recovery analysis based on assumed sales proceeds and secured/unsecured claims scenarios.
9/22/2021	D. Galfus	0.7	Participated in a call with Fox Rothschild (J. DiPasquale; M. Chovanes) re: the DIP, sale process and other matters.
9/22/2021	J. Vizzini	0.7	Participated in pre-call with Fox Rothschild (J. DiPasquale, M. Chovanes) to discuss sale process, investigation items and other case matters.
9/23/2021	J. Vizzini	0.4	Participated in initial update call with Committee and Fox Rothschild (J. DiPasquale, M. Chovanes) to discuss sale process, DIP objection, investigation items and other case matters and next steps.
9/30/2021	M. Shea	0.8	Attended UCC meeting with Fox Rothschild (J. DiPasquale, M. Viscount, M. Chovanes).
9/30/2021	F. Ashraf	0.8	Held call with UCC and UCC Counsel (J. Pasquale) re: sale process update and DIP variance.
9/30/2021	D. Galfus	0.8	Participated in a call with Fox Rothschild (J. DiPasquale; M. Chovanes; M. Viscount) and the Committee re: the sale process and other matters.
9/30/2021	J. Vizzini	0.8	Participated in update call with Committee and Fox Rothschild (J. DiPasquale, M. Chovanes) to discuss status of sale process given 9/30 stalking horse milestone.
<b>Task Code Total Hours</b>		<b>26.2</b>	
<b>10. Recovery/ SubCon/ Lien Analysis</b>			
9/20/2021	J. Vizzini	2.8	Prepared preliminary hurdle analysis based on indications of interest and estimated claims.
9/21/2021	J. Vizzini	2.4	Prepared preliminary hurdle analysis based on indications of interest and estimated claims.
9/29/2021	J. Vizzini	0.6	Updated hypothetical recovery analysis based on current bids.
<b>Task Code Total Hours</b>		<b>5.8</b>	
<b>11. Claim Analysis/ Accounting</b>			
9/21/2021	J. Vizzini	0.5	Reconciled total estimated GUC claims and judgment claims per first day declaration to filed Schedules.
9/24/2021	F. Ashraf	0.2	Prepared schedule on cure amounts.
<b>Task Code Total Hours</b>		<b>0.7</b>	
<b>12. Statements and Schedules</b>			

Date	Professional	Hours	Description
<b>12. Statements and Schedules</b>			
9/13/2021	F. Ashraf	1.7	Reviewed Debtor's Statements and Schedules as filed.
9/13/2021	J. Vizzini	1.4	Reviewed Statements and Schedules filed by the Debtor.
9/20/2021	F. Ashraf	2.1	Prepared report for Committee re: Statements and Schedules.
9/20/2021	J. Vizzini	0.4	Prepared outline for report to Committee on Schedules and SOFA.
9/20/2021	J. Vizzini	0.3	Reviewed Statements and Schedules filed by the Debtor.
9/21/2021	F. Ashraf	2.1	Prepared report for Committee re: Statements and Schedules.
9/21/2021	F. Ashraf	1.8	Continued to prepare report for Committee re: Statements and Schedules.
9/21/2021	F. Ashraf	1.2	Continued preparing Statements and Schedules section for Committee report.
9/22/2021	F. Ashraf	2.4	Continued preparing Statements and Schedules report for Committee.
9/22/2021	F. Ashraf	1.1	Prepared Statements and Schedules report for Committee.

**Task Code Total Hours****14.5****18. Operating and Other Reports**

9/7/2021	F. Ashraf	2.1	Prepared report for UCC meeting (9/9) on sale process and DIP update.
9/7/2021	J. Vizzini	1.3	Prepared outline for initial UCC update report on DIP, sale process and other case issues.
9/8/2021	F. Ashraf	2.9	Prepared report for Committee meeting (9/6) re: sale update and DIP financing.
9/8/2021	J. Vizzini	2.4	Reviewed initial update report for Committee on sale process, DIP financing and other case matters.
9/8/2021	F. Ashraf	1.9	Continued preparing report for Committee meeting (9/6) re: sale process and DIP update.
9/8/2021	J. Vizzini	1.4	Continued to review initial update report for Committee on sale process, DIP financing and other case matters.
9/8/2021	F. Ashraf	1.4	Edited report to Committee on sale update and DIP financing.
9/8/2021	F. Ashraf	0.6	Continued preparing Committee report re: sale update and DIP financing.
9/8/2021	D. Galfus	0.4	Reviewed BRG's draft presentation for the Committee re: cash flows and other case matters.

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Date	Professional	Hours	Description
<b>18. Operating and Other Reports</b>			
9/14/2021	J. Vizzini	0.4	Reviewed draft of September 16 update report prepared for Committee on DIP budget/liquidity, sale process and other case matters.
9/14/2021	D. Galfus	0.3	Reviewed BRG's draft report for the Committee on various matters including the sale process and operations.
9/15/2021	J. Vizzini	2.3	Reviewed September 16 update report for Committee on sale process, alternative DIP financing, and other case matters.
9/15/2021	J. Vizzini	1.6	Continued to review September 16 update report for Committee on sale process, alternative DIP financing, and other case matters.
9/15/2021	M. Shea	1.4	Reviewed Committee materials.
9/15/2021	D. Galfus	0.4	Reviewed Committee report on operational matters, sale process and DIP status.
9/16/2021	D. Galfus	0.4	Reviewed Committee presentation on the DIP, sale process and operations.
9/21/2021	J. Vizzini	0.2	Reviewed MOR for 8/15 to 8/31.
9/22/2021	F. Ashraf	2.9	Prepared Committee report re: Statements and Schedule, DIP budget, sale process update.
9/22/2021	J. Vizzini	2.4	Reviewed draft of September 23 UCC update report on DIP budget/liquidity, Statements and Schedules and sale process update.
9/22/2021	F. Ashraf	2.2	Prepared Committee report on Statements and Schedules, sale process update and DIP budget Update.
9/22/2021	F. Ashraf	1.9	Continued preparing Committee Report re: Statements and Schedule, DIP budget, sale process update.
9/22/2021	F. Ashraf	1.2	Continued preparing Committee Report re: Statements and Schedule, DIP budget, sale process update.
9/22/2021	F. Ashraf	1.0	Continued to prepare Committee report re: Statements and Schedule, DIP budget, sale process update.
9/23/2021	J. Vizzini	2.2	Reviewed revised draft of September 23 UCC update report on DIP budget/liquidity, Statements and Schedules and sale process update.
9/23/2021	F. Ashraf	0.6	Developed UCC report on DIP variance and sale process update.
9/29/2021	J. Vizzini	2.3	Reviewed September 30 draft update report for Committee regarding DIP budget variances/liquidity and sale process update.
9/29/2021	F. Ashraf	1.6	Prepared presentation for Committee on sale process update and DIP variance.

Date	Professional	Hours	Description
<b>18. Operating and Other Reports</b>			
9/30/2021	M. Shea	0.4	Reviewed BRG presentation for the Committee.
9/30/2021	J. Vizzini	0.3	Reviewed further draft of September 30 update report for Committee regarding DIP budget variances/liquidity and sale process update.
<b>Task Code Total Hours</b>		<b>40.4</b>	
<b>19. Cash Flow/Cash Management/ Liquidity</b>			
9/5/2021	D. Galfus	0.5	Reviewed the Debtor's cash flow data.
9/6/2021	J. Vizzini	0.4	Reviewed actual versus forecast weekly DIP report for the week ended 8/28/21.
9/9/2021	J. Vizzini	0.4	Analyzed updated rolling 13-week budget to assess liquidity under scenario where final DIP hearing is pushed back.
9/10/2021	J. Vizzini	0.3	Reviewed actual to budget variance report for the week ended 9/4/21.
9/15/2021	J. Vizzini	0.3	Reviewed actual to budget variance report for the week ended 9/10/21 and updated rolling 13-week budget.
9/22/2021	J. Vizzini	0.4	Reviewed actual to budget variance report for the week ended September 18, 2021 and updated rolling 13-week Budget.
9/29/2021	J. Vizzini	0.4	Reviewed actual to DIP budget variance report for week ended 9/25 and updated rolling budget.
<b>Task Code Total Hours</b>		<b>2.7</b>	
<b>26. Tax Issues</b>			
9/16/2021	G. Koutouras	1.0	Reviewed tax returns to determine tax filing status as a corporation and the amount of NOLs.
9/16/2021	D. Galfus	0.5	Analyzed the Debtor's tax position.
9/21/2021	G. Koutouras	1.0	Reviewed exit scenarios.
9/22/2021	Q. Liu	1.5	Reviewed files to determine any tax implications of sale or tax attributes for future benefit.
9/22/2021	J. Vizzini	0.6	Prepared correspondence to G. Koutouras (BRG) related to assessment of Debtor's tax status regarding potential for any value unsecured creditors.
9/28/2021	D. Galfus	0.5	Analyzed the Debtor's tax matters.
9/28/2021	G. Koutouras	0.5	Discussed tax losses and transaction planning scenarios with BRG (J. Vizzini, Q. Liu).

Date	Professional	Hours	Description
<b>26. Tax Issues</b>			
9/28/2021	J. Vizzini	0.5	Held discussion with tax expert G. Koutouras (BRG) regarding potential tax structuring opportunities related to sale or plan.
9/28/2021	Q. Liu	0.5	Participated in call with BRG (J. Vizzini, G. Koutouras) to discuss any tax implications of sale or tax attributes for future benefit.
9/28/2021	G. Koutouras	0.4	Reviewed tax implications of transaction scenarios.
<b>Task Code Total Hours</b>		<b>7.0</b>	
<b>31. Planning</b>			
9/3/2021	D. Galfus	0.4	Developed BRG's action plan and related staffing.
9/9/2021	J. Vizzini	0.3	Prepared case workplan for junior staff.
9/13/2021	J. Vizzini	0.6	Updated case workplan for junior staff.
9/16/2021	J. Vizzini	0.2	Updated case workplan for junior staff.
9/22/2021	J. Vizzini	0.3	Updated case workplan for junior staff.
<b>Task Code Total Hours</b>		<b>1.8</b>	
<b>32. Document Review</b>			
9/4/2021	F. Ashraf	1.9	Reviewed documents in Cowen's data room to establish preliminary recovery range.
9/4/2021	F. Ashraf	1.5	Reviewed Aluminum Shapes first day motions for historical background.
9/4/2021	J. Vizzini	0.1	Reviewed index to virtual data room to assess relevant information to be reviewed by staff.
<b>Task Code Total Hours</b>		<b>3.5</b>	
<b>37. Vendor Management/ Analysis</b>			
9/8/2021	Y. Kim	2.9	Prepared comparable investment banking fee analysis.
9/8/2021	E. Lord	2.6	Researched IB fee structures comparable to Debtor's to vet the proposed retention of Cowen.
9/8/2021	E. Lord	2.5	Prepared IB fee comparable analysis for Cowen retention by Debtor.
9/8/2021	E. Lord	1.8	Continued researching IB fee structures comparable to Debtor's to vet the proposed retention of Cowen.
9/8/2021	N. Lee	1.6	Analyzed Debtor's IB retention fees to develop a comparables analysis as against market fees.

Date	Professional	Hours	Description
<b>37. Vendor Management/ Analysis</b>			
9/8/2021	E. Lord	1.4	Continued researching IB fee structures comparable to Debtor's to vet the proposed retention of Cowen.
9/8/2021	N. Lee	1.3	Continued analyzing Debtor's IB retention fees to develop a comparables analysis as against market fees.
9/8/2021	O. Freidzon	0.5	Reviewed investment banker fee comparable analysis.
9/8/2021	D. Galfus	0.3	Reviewed the Debtor's professional retentions of its financial advisors.
9/9/2021	N. Lee	2.9	Continued in-depth analysis of comparable IB fee arrangements in comparison to the Debtor's proposed retention of Cowen.
9/9/2021	E. Lord	2.9	Revised comparable IB analysis for Debtor's proposed retention of Cowen for comments.
9/9/2021	E. Lord	2.7	Prepared summary table for comparable IB fee analysis.
9/9/2021	N. Lee	2.3	Analyzed comparable IB fee arrangements against the Debtor's proposed retention of Cowen.
9/9/2021	O. Freidzon	2.0	Reviewed investment banker fee comparable analysis.
9/9/2021	E. Lord	1.9	Continuing preparing summary table for comparable IB fee analysis.
9/9/2021	N. Lee	1.9	Prepared analysis of comparable IB fees against Cowen's proposed retention arrangement.
9/9/2021	N. Lee	1.8	Continued analyzing comparable IB fees against Cowen's fees charged.
9/9/2021	N. Lee	1.7	Continued analysis of comparable IB fees against Cowen's fees charged.
9/9/2021	E. Lord	1.6	Continued incorporating additional cases into comparable IB analysis for Debtor's proposed IB retention.
9/9/2021	E. Lord	1.4	Continued preparing summary table for comparable IB fee analysis.
9/9/2021	E. Lord	1.3	Incorporated additional cases into comparable IB analysis for Debtor's proposed IB retention.
9/9/2021	E. Lord	1.3	Prepared IB fee comparable analysis for Debtor IB retention.
9/9/2021	N. Lee	1.0	Continued preparing analysis of comparable IB fees against Cowen's proposed retention arrangement.
9/9/2021	F. Ashraf	1.0	Reviewed analysis, provided by Cowen, of investment banking comparables.
9/9/2021	J. Vizzini	0.2	Reviewed analysis of investment banking comparables provided by Cowen.

Berkeley Research Group, LLC

Invoice for the 9/3/2021 - 9/30/2021 Period

Date	Professional	Hours	Description
<b>37. Vendor Management/ Analysis</b>			
9/10/2021	N. Lee	2.9	Analyzed comparable IB fees against Cowen's fees charged.
9/10/2021	E. Lord	2.9	Reviewed comparable IB fee analysis prepared by Cowen.
9/10/2021	E. Lord	2.8	Revised comparable IB analysis to incorporate comments.
9/10/2021	E. Lord	2.7	Continued revising comparable IB analysis for comments and additional data points.
9/10/2021	N. Lee	2.7	Developed an updated analysis of comparable IB retention arrangements.
9/10/2021	E. Lord	2.3	Prepared updated IB fee comparable analysis for Cowen retention by Debtor.
9/10/2021	N. Lee	2.1	Updated analysis of comparable IB retention arrangements.
9/10/2021	O. Freidzon	2.0	Reviewed updated investment banker fee comparable analysis.
9/10/2021	D. Galfus	1.9	Analyzed the terms of the Cowen retention arrangement.
9/10/2021	N. Lee	1.0	Continued to develop an updated analysis of comparable IB retention arrangements.
9/10/2021	E. Lord	0.6	Continued preparing updated IB fee comparable analysis for Cowen retention by Debtor.
9/10/2021	J. Vizzini	0.6	Reviewed analysis of investment banking comparables provided by Cowen.
9/11/2021	J. Vizzini	0.6	Reviewed analysis of investment banking fees.
9/11/2021	D. Galfus	0.4	Reviewed the terms of the Cowen retention arrangement as compared to comparables.

**Task Code Total Hours****68.3****40. Business Transaction Investigation**

9/22/2021	J. Vizzini	0.1	Participated in discussion with J. DiPasquale (Fox Rothschild) regarding investigations next steps and information requests.
9/27/2021	J. Vizzini	0.3	Reviewed historical financial statements to facilitate preparation of diligence list related to potential investigations.
9/29/2021	J. Vizzini	0.4	Held discussion with J. Meyers (Winter Harbor) regarding status of information to be requested for investigations.

**Task Code Total Hours****0.8**

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Invoice for the 9/3/2021 - 9/30/2021 Period

Date	Professional	Hours	Description
Total Hours		422.9	