

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

**FEE APPLICATION COVER SHEET FOR THE PERIOD
NOVEMBER 11, 2021 THROUGH DECEMBER 15, 2021**

Debtor: LTL Management LLC Applicant: Bailey Glasser LLP
Case No.: 21-30589(MBK) Client: Official Comm of Talc Claimant
Chapter: 11 Case Filed: October 14, 2021

**SECTION 1
FEE SUMMARY**

X Interim Fee Application No. 1 or ☐ Final Fee Application

Summary of Amounts Requested for the Period from November 11, 2021 through December 15, 2021
(the "First Statement Period")

Total Fees:	\$867,462.50
Total Disbursements:	\$ 17,967.57
Minus 20% holdback of Fees:	\$173,492.50
Amount Sought at this Time:	\$711,937.57*

NAME OF PROFESSIONAL & TITLE	YEAR ADMITTED (Or Years Of Professional Service)	HOURS	RATE	FEE
1. See attached Exhibit A				
2.				
3.				
4.				
5.				
6.				
7.				

Fee Totals:	<u>\$867,462.50</u>
Disbursements Totals:	<u>\$ 17,967.57</u>
Total Fee Application	<u>\$885,430.07*</u>

SECTION II SUMMARY OF SERVICES

SERVICES RENDERED	HOURS	FEE
a) Asset Analysis and Recovery: Identification and review of potential assets including causes of action and non-litigation recoveries.		
b) Asset Disposition Sales, leases, abandonment and related transaction work.		
c) Avoidance Action Litigation Preference and fraudulent transfer litigation.		
d) Business Operations Issues related to debtor-in-possession operating in chapter 11 such as employee, vendor, tenant issues and other similar problems.		
e) Case Administration Coordination and compliance activities, including preparation of statement of financial affairs, schedules, list of contracts, United States Trustee interim statements and operating reports; contacts with the United States Trustee; general creditor inquiries.	87.10	60,522.50
f) Claims Administration and Objections Specific claim inquiries; bar date motions; analyses, objections and allowance of claims.		
g) Employee Benefits/Pensions Review issues such as severance, retention, 401K coverage and continuance of pension plan.		
h) Fee/Employment Applications Preparations of employment and fee applications for self or others; motions to Establish interim procedures.	10.30	10,042.50
i) Fee/Employment Objections Review of an objections to the employment and fee applications of others.	1.20	995.00
j) Financing Matters under 361, 363 and 364 including cash collateral and secured claims; loan document analysis.		
k) Litigation Other than Avoidance Action Litigation (there should be a separate category established for each major matter).	811.40	637,107.50
l) Meetings of Creditors Preparing for and attending the conference of creditors, the 341(a) meeting and other creditors' committee meetings.	118.90	96,867.50
m) Plan and Disclosure Statement Formulation, presentation and confirmation; compliance with the plan confirmation order, related orders and rules; disbursement and case closing activities, except those related to allowance and objections to allowance of claims.		

SERVICES RENDERED	HOURS	FEE
n) Relief from Stay Proceedings Matters relating to termination or continuation of automatic stay under 362.		
o) Accounting/Auditing Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.		
p) Business Analysis Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies.		
q) Corporate Finance Review financial aspects of potential mergers, acquisitions and disposition of company or subsidiaries.		
r) Data Analysis Management information systems review, installation and analysis, construction, maintenance and reporting of significant case financial data, lease rejection, claims, etc.		
s) Litigation Consulting Providing consulting and expert witness services related to various bankruptcy matters such as insolvency, feasibility, avoiding actions; forensic accounting, etc.		
t) Reconstruction Accounting Reconstructing books and records from past transactions and bringing accounting current.		
u) Tax Issues Analysis of tax issues and preparation of state and federal tax returns.		
v) Valuation Appraise or review appraisals of assets.		
w) Travel Time	64.90	53,392.50
SERVICE TOTALS:	1103.20	\$867,462.50

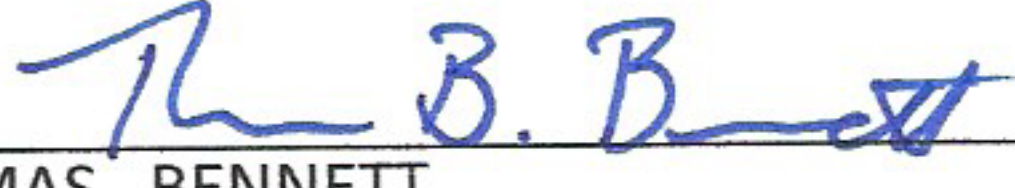
SECTION III SUMMARY OF DISBURSEMENTS

DISBURSEMENTS	AMOUNT
a) Filing Fees Payable to Clerk of Court.	774.00
b) Computer Assisted Legal Research Westlaw, Lexis and a description of manner calculated.	1,349.26
c) Pacer Fees Payable to the Pacer Service Center for search and/or print.	
d) Fax Include per page fee charged.	

e) Case Specific Telephone/Conference Call Charges Exclusive of overhead charges.	
f) In-house Reproduction Services Exclusive of overhead charges.	580.60
g) Outside Reproduction Services Including scanning services.	7.41
h) Other Research Title searches, UCC searches, Asset searches, Accurint.	
i) Court Reporting Transcripts.	
j) Travel Mileage, tolls, airfare, parking.	13,930.79
k) Courier & Express Carriers Overnight and personal delivery.	
l) Postage	
m) Other (specify) Meals and other	1,503.70
DISBURSEMENTS TOTAL:	\$17,967.57

I certify under penalty of perjury that the above is true.

Date: January 3, 2022


THOMAS . BENNETT



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Order Filed on December
17, 2021

by Clerk
U.S. Bankruptcy Court
District of New Jersey

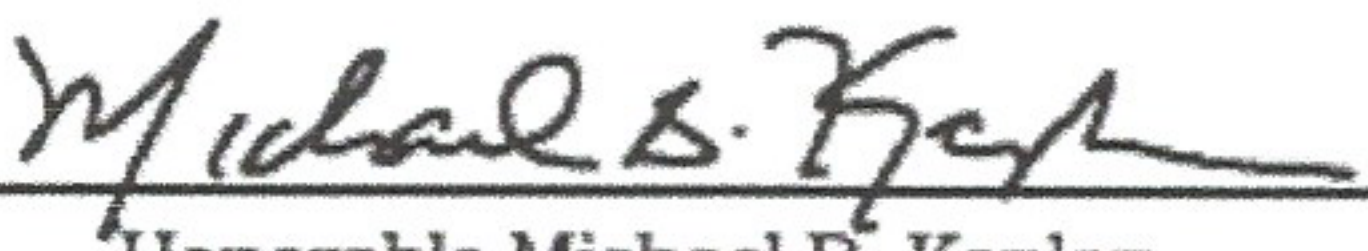
<p>GENOVA BURNS LLC Daniel M. Stolz, Esq. Donald W. Clarke, Esq. Matthew I.W. Baker, Esq. dstolz@genovaburns.com dclarke@genovaburns.com mbaker@genovaburns.com 110 Allen Road, Suite 304 Basking Ridge, NJ 07920 Tel: (973) 467-2700 Fax: (973) 467-8126 <i>Proposed Local Counsel to the Official Committee of Talc Claimants</i></p>	<p>BROWN RUDNICK LLP <i>by Clerk</i> David J. Molton, Esq. Robert J. Stark, Esq. Michael Winograd, Esq. Jeffrey L. Jonas, Esq. dmolton@brownrudnick.com rstark@brownrudnick.com mwinograd@brownrudnick.com jjonas@brownrudnick.com Seven Times Square New York, NY 10036 Tel: (212) 209-4800 Fax: (212) 209-4801</p> <p>and</p> <p>Sunni P. Beville, Esq. sbeville@brownrudnick.com One Financial Center Boston, MA 02111 Tel: (617) 856-8200 Fax: (617) 856-8201 <i>Proposed Co-Counsel for the Official Committee of Talc Claimants</i></p>
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In re: LTL MANAGEMENT, LLC, Debtor.	Chapter 11 Case No.: 21-30589(MBK) Honorable Michael B. Kaplan

REVISED
ORDER AUTHORIZING AND APPROVING THE RETENTION AND EMPLOYMENT
OF BAILEY & GLASSER LLP AS CO-COUNSEL TO THE OFFICIAL COMMITTEE
OF TALC CLAIMANTS, EFFECTIVE AS OF NOVEMBER 11, 2021

The relief set forth on the following pages is hereby **ORDERED**.

DATE: December 17, 2021


Honorable Michael B. Kaplan
United States Bankruptcy Judge

Upon consideration of the *Amended Application of the Official Committee of Talc Claimants to Retain and Employ Bailey & Glasser LLP as Co-Lead Counsel Effective as of November 11, 2021* (the “Application”),¹ pursuant to sections 328 and 1103(a) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rule 2014-1 of the Rules of the United States Bankruptcy Court for the District of New Jersey (the “Local Rules”), authorizing and approving the employment of Bailey & Glasser LLP (“Bailey Glasser”) as co-lead counsel to the Official Committee of Talc Claimants (the “Committee”) appointed in the above-captioned bankruptcy case (the “Case”) of LTL Management LLC’s (the “Debtor”), effective as of November 11, 2021; and the declarations of Thomas B. Bennett in support of the Application annexed thereto; and the Court having jurisdiction to consider the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that the relief requested in the Application is in the best interests of the Debtor’s estate, its creditors and other parties in interest; and the Committee having provided adequate and appropriate notice of the Application under the circumstances; and after due deliberation and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Application is GRANTED as set forth herein.
2. The Committee is authorized pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code to retain and employ Bailey Glasser as co-lead counsel to the Committee effective as of November 11, 2021.

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

3. Bailey Glasser shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Case as set forth in the Application and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable procedures or orders of this Court.

4. The Committee and Bailey Glasser are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

5. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

6. Notwithstanding any provision in the Bankruptcy Rules to the contrary, this Order shall be immediately effective and enforceable upon its entry.

7. Further terms of this Order are as follows:

- (i) Bailey Glasser will only bill 50% for non-working travel and shall not seek the reimbursement of any fees or costs, including attorney fees and costs, arising from the defense of any of Bailey Glasser's fee applications in this case;
- (ii) Bailey Glasser will agree to make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013 (the "U.S. Trustee Guidelines");
- (iii) Bailey Glasser will use the billing and expense categories set forth in the US Trustee Guidelines (Exhibit D-1 "Summary of Compensation Requested by Project Category);
- (iv) Bailey Glasser will provide any and all monthly fee statements, interim fee applications, and final fee applications in "LEDES" format to the United States Trustee; and
- (v) any and all compensation to be paid to Bailey Glasser for services rendered on the Talc Committee's behalf shall be fixed by application to this Court in accordance with Sections 330 and 331 of the Bankruptcy Code, such Federal Rules and Local Rules as may then be applicable, and any orders

entered in this case governing the compensation and reimbursement of professionals for services rendered and charges and disbursements incurred.