

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
<p>Caption in Compliance with D.N.J. LBR 9004-1(B)</p> <p>WALDREP WALL BABCOCK & BAILEY PLLC Thomas W. Waldrep, Jr. Kevin L. Sink James C. Lanik Jennifer B. Lyday John R. Van Swearingen 370 Knollwood Street, Suite 600 Winston-Salem, NC 27103 Telephone: 336-717-1280 Email: notice@waldrepwall.com</p> <p><i>Proposed Co-Counsel to the Official Committee of Talc Claimants II</i></p>	<p>SHERMAN, SILVERSTEIN, KOHL, ROSE & PODOLSKY, P.A. Arthur J. Abramowitz Alan I. Moldoff Ross J. Switkes 308 Harper Drive, Suite 200 Moorestown, NJ 08057 Tel: (856) 662-0700 Email: aabramowitz@shermansilverstein.com amoldoff@shermansilverstein.com rswitkes@shermansilverstein.com</p> <p><i>Proposed Local Counsel to the Official Committee of Talc Claimants II</i></p>
<p>In re:</p> <p>LTL Management LLC,</p> <p style="text-align: center;">Debtor.</p>	<p>Case No.: 21-30589 (MBK)</p> <p>Judge: Michael B. Kaplan, U.S.B.J., Chief</p> <p>Chapter: 11</p>

**APPLICATION FOR RETENTION OF WALDREP WALL BABCOCK
& BAILEY PLLC, EFFECTIVE AS OF DECEMBER 23, 2021**

1. The Applicant, the Official Committee of Talc Claimants II (the “Mesothelioma Claimants’ Committee”), is the (check all that apply):

Trustee: Chap. 7 Chap. 11 Chap. 13

Debtor: Chap. 11 Chap. 13

Official Committee of Talc Claimants II for LTL Management LLC (the “Debtor”) in the above-captioned case (the “Case”).

2. The Applicant seeks to retain the following professional, Waldrep Wall Babcock & Bailey PLLC (“Waldrep Wall” or the “Firm”), to serve as (check all that apply)

Attorney for: Trustee Debtor-in-Possession

Official Committee of Talc Claimants II for LTL Management LLC

Accountant for: Trustee Debtor-in-possession

Official Committee of _____

Other Professional:

Realtor Appraiser Special Counsel

Auctioneer Other (specify):

3. The employment of the professional is necessary because:

The Mesothelioma Claimants' Committee seeks to retain and employ Waldrep Wall for several beneficial reasons, including but not limited to Waldrep Wall's active familiarity with the specific circumstances and issues presented in this Case and its extensive knowledge in the field of bankruptcy. Waldrep Wall is not new to this Case, having litigated extensively on behalf of mesothelioma victims when the Case was pending in North Carolina. Given Waldrep Wall's experience already in this Case, the Mesothelioma Claimants' Committee believes Waldrep Wall's continued involvement in this Case is necessary to it carrying out its responsibility to protect the interest of mesothelioma victims in this Case. The Mesothelioma Claimants' Committee seeks to retain Waldrep Wall, effective as of December 23, 2021, the date the United States Trustee filed its Notice of Appointment of Official Committee of Talc Claimants II.

This Case is not an ordinary bankruptcy proceeding. Rather, it presents novel questions of law. Considering the size of this Case and scope of related litigation, the Mesothelioma Claimants' Committee determined it was in the mesothelioma claimants' best interest to retain multiple law firms¹ that all bring unique, essential gifts to the table. To address the scope of the work involved

¹ It is important to note that although the Mesothelioma Claimants' Committee seeks to retain five law firms, three of those law firms employ less than 25 attorneys, with the fourth firm employing less than 80 attorneys.

in representing the interests of the mesothelioma victims, the law firms retained as counsel to the Mesothelioma Claimants' Committee (the "Mesothelioma Claimants' Committee Advisors") will work in an integrated and coordinated manner to avoid any unnecessary duplication of effort and to ensure the Mesothelioma Claimants' Committee obtains the benefit of each Committee Advisor's collective experience both generally and specifically as to each firm's specialized focus. The Mesothelioma Claimants' Committee Advisors will invoke a disciplined approach to ensure collaboration and coordination among the Mesothelioma Claimants' Committee Advisors. Waldrep Wall appreciates that the fees incurred in this engagement may be subject to increased scrutiny considering the integrated approach among the Mesothelioma Claimants' Committee Advisors and endeavors to ensure its fees and expenses are reasonable and non-duplicative.

4. The professional has been selected because:

The Mesothelioma Claimants' Committee believes that Waldrep Wall is well qualified to represent it in a cost-effective and efficient manner. Led by Thomas W. Waldrep, Jr., who served as a United States Bankruptcy Judge with the United States Bankruptcy Court for the Middle District of North Carolina from 2004 to 2013, Waldrep Wall is a 17-lawyer boutique law firm, focused on bankruptcy, litigation, commercial transactions, healthcare, and commercial real estate. Comprised mostly of experienced attorneys from larger firms, Waldrep Wall serves clients with efficiency and expertise, both inside and outside of the courtroom.

5. The professional services Waldrep Wall may render as co-counsel to the Mesothelioma Claimants' Committee include, without limitation:

- a. Provide recommendations and input for legal strategies, tactics, and positions to be taken by the Mesothelioma Claimants' Committee, including those in response to motions and other actions taken by others in the Case,

whether in or out of court, as requested by the Mesothelioma Claimants' Committee;

- b. Be assigned to handle, whether the Mesothelioma Claimants' Committee is the movant or respondent, specific motions, including legal briefing, for various relief filed in this Case, to avoid duplication with other Mesothelioma Claimants' Committee Advisors, as requested by the Mesothelioma Claimants' Committee;
- c. Argue on behalf of the Mesothelioma Claimants' Committee in bankruptcy hearings on particular motions, avoiding duplication of work with other Mesothelioma Claimants' Committee Advisors, as requested by the Mesothelioma Claimants' Committee;
- d. Participate as part of the Mesothelioma Claimants' Committee's negotiating team in the Case, as requested by the Mesothelioma Claimants' Committee; and
- e. Provide such other services to the Mesothelioma Claimants' Committee as may be necessary in this Case or any related proceedings.

As stated above, Waldrep Wall will coordinate with the other Mesothelioma Claimants' Committee Advisors to maximize efficiency and avoid unnecessary duplication of effort.

- 6. The proposed arrangement for compensation is as follows:

The terms of employment of Waldrep Wall agreed to by the Mesothelioma Claimants' Committee, subject to the approval of the Court, are that the attorneys and other personnel within Waldrep Wall will undertake this representation at their standard hourly rates, plus reimbursement for expenses. Such hourly rates are as follows:

Partners: \$470 to \$890
Associates: \$375-\$470
Paralegals: \$200-\$295

These hourly rates are subject to periodic adjustments to reflect economic and other conditions.

Consistent with Waldrep Wall's policy with respect to its other clients, Waldrep Wall will charge the Mesothelioma Claimants' Committee for all charges and disbursements incurred in rendering services to Mesothelioma Claimants' Committee. These customary items include,

among other things, photocopying, travel, business meals, postage, witness fees, and other fees related to trials and hearings. Internal costs or overhead costs and document production services (including regular secretarial and word processing time) will not be charged for separately.

Waldrep Wall will maintain detailed, contemporaneous time records in six minute intervals and apply to the Court for payment of compensation and reimbursement of expenses in accordance with applicable provisions of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Rules of the United States Bankruptcy Court District of New Jersey, the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under United States Code by Attorneys in Larger Chapter 11 Cases*, and any additional procedures that may be established by the Court in the Case.

7. To the best of the Mesothelioma Claimants' Committee's knowledge, Waldrep Wall's connections with the debtor, creditor, any other party in interest, their respective attorneys and accountants, the United States Trustee, or any person employed in the office of the United States Trustee, is as follows:

None

Describe connection:

The accompanying Certification of Thomas W. Waldrep, Jr. (the "Waldrep Certification") describes relationships that Waldrep Wall has with potentially interested parties. Except as disclosed in the Waldrep Certification, Waldrep Wall does not hold or represent any interest adverse to the Debtor's estate and does not have any "connections" to potentially interested parties, and Waldrep Wall believes it is a "disinterested person" as that term is defined in Section 101(14) of the Bankruptcy Code and as used in Section 328 of the Bankruptcy Code.

8. To the best of the Mesothelioma Claimants' Committee's knowledge, Waldrep Wall (check all that apply:)

does not hold an adverse interest to the estate.

does not represent an adverse interest to the estate.

is a disinterested person under 11 U.S.C. § 101(14).

does not represent or hold any interest adverse to the debtor or estate with respect to the matter for which he/she will be retained under 11 U.S.C. § 327(e). N/A

other; explain: See paragraph 7 above.

9. If the professional is an auctioneer, appraiser or relator, the location and description of the property is as follows: N/A

The Mesothelioma Claimants' Committee respectfully requests authorization to employ Waldrep Wall to render services in accordance with this Application, with compensation to be paid as an administrative expense in such amount as the Court may determine and allow.

Date: January 6, 2022

/s/ Patricia Cook
Patricia Cook, Committee Chair