

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
FORT LAUDERDALE DIVISION  
www.flsb.uscourts.gov

*In re:*

COMPREHENSIVE CLINICAL  
DEVELOPMENT, INC.,

Case No.: 13-17273-JKO

COMPREHENSIVE CLINICAL  
DEVELOPMENT NW, INC.,

Case No.: 13-17282-JKO

Chapter 11

(Jointly Administered

Under Case No.: 13-17273-JKO)

Debtors. /

**DEBTORS' EMERGENCY APPLICATION FOR ENTRY OF AN  
ORDER: (I) AUTHORIZING THE RETENTION AND EMPLOYMENT OF  
BRENT WILLIAMS AND THE FIRM OF DUFF & PHELPS SECURITIES, LLC,  
AS INVESTMENT BANKERS TO THE DEBTORS *NUNC PRO TUNC* TO  
THE PETITION DATE; (II) APPROVING PROPOSED FEE STRUCTURE;  
AND (III) OTHER RELIEF TO THE PETITION DATE**

**EMERGENCY HEARING REQUESTED ON APRIL 9, 2013 AT 2:00 P.M.**

Prior to the Petition Date, the Debtors retained D&P to assist them in identifying potential sources of short-term financing in advance of the Chapter 11. D&P continues to be actively engaged in seeking potential financing, capital, debt and/or divestiture options. Given the Debtors' limited cash-flow, D&P's efforts are essential to gaining momentum in the Chapter 11 process as well as forward-looking toward Plan or sale options. The Debtors also respectfully request that the Court waive the provisions of Rule 9075-1(B), which require an affirmative statement that the Debtors made a *bona fide* effort to resolve the issues raised in this Motion, as the relief requested herein is urgent in nature and does not lend itself to advance resolution.

COMPREHENSIVE CLINICAL DEVELOPMENT, INC. and COMPREHENSIVE CLINICAL DEVELOPMENT, NW, INC. (collectively, the "Debtors"), by and through proposed undersigned counsel and pursuant to Sections 327 and 328 of Title 11 of the United States Code (the "Bankruptcy Code") and Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the "Rules"), respectfully request the entry of an order of the Court authorizing the employment of Brent C. Williams ("Mr. Williams") and the firm of Duff &

**EHRENSTEIN CHARBONNEAU CALDERIN**

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Phelps Securities, LLC (“D&P”) to represent the Debtors as investment bankers in this case *nunc pro tunc* to the Petition Date, (ii) approving D&P’s proposed fee structure and requesting a waiver of certain requirements under Rule 2016-1 of the Local Rules of the Bankruptcy Court for the Southern District of Florida (the “Local Rule(s)”), and (iii) other relief (the “Application”). In support of this Application, the Debtors rely on the *Affidavit of Disinterestedness of Proposed Investment Bankers for the Debtors-in-Possession* (the “Williams Declaration”) attached hereto as **Exhibit “A”** as well as the *Declaration of James D. Utterback in Support of Debtors’ Early Day Motions* (the “Utterback Declaration”) [ECF# 9], and state as follows:

### **JURISDICTION AND VENUE**

1. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §157. This is a core proceeding pursuant to 28 U.S.C. §157(b)(2).
2. The statutory and legal predicates for the relief sought herein are sections 327 and 328 of the Bankruptcy Code and Rules 2014 and 2016 of the Rules.

### **BACKGROUND**

3. On March 29, 2013 (the “Petition Date”), the Debtors filed respective Voluntary Petitions under Chapter 11 of the Bankruptcy Code.
4. Since the Petition Date, the Debtors have operated their business as Debtors-in-Possession pursuant to 11 U.S.C. §§ 1107(a) and 1108. No trustee, examiner, or statutory committee has been appointed in these cases.
5. For a more through account of the Debtors’ organizational background, business operations, and the events precipitating these Chapter 11 filings, the Debtors respectfully refer the Court to the Utterback Declaration.

**RELIEF REQUESTED**

6. By this Application, the Debtors request that this Court enter an order: (i) authorizing the Debtors to retain and employ, pursuant to 11 U.S.C. §327(a) of the Bankruptcy Code and Bankruptcy Rules 2014 and 2016, D&P as their investment banker, pursuant to the terms of the D&P's Engagement Letter (the "Engagement Letter"), which is attached hereto as **Exhibit C** to the Williams Declaration, (ii) approving the terms of the Engagement Letter, subject to the standards set forth in Section 328 of the Bankruptcy Code, and (iii) modifying the fee application and information requirements contained in Local Rule 2016-1 incorporating the Guidelines for Fee Applications for Professionals in the Southern District of Florida in Bankruptcy Cases.

**D&P's QUALIFICATIONS**

7. D&P is well qualified to serve as the Debtors' investment banker. D&P has considerable experience providing investment banking services to financially distressed companies. D&P has received several accolades recognizing its work with distressed companies. D&P also has considerable experience providing advisory and investment banking services to companies in the health clinical services industry. As such, the Debtors believe that D&P is well qualified to assist and advise in matters relating to strategic disposition of all or certain of the Debtors' assets and/or merger and acquisition opportunities.

8. The Debtors desire to retain the services of D&P in these chapter 11 cases pursuant to the terms of the Engagement Letter, and D&P has agreed to perform such professional services pursuant to the Engagement Letter consistent with section 328 of the Bankruptcy Code. The services to be rendered by D&P are necessary and beneficial to the Debtors, their estates, and creditors. D&P is familiar with the Debtors' business and financial

practices and is therefore well suited and qualified to serve as an investment banker for them in a cost-effective, efficient, and timely manner.

**SERVICES TO BE RENDERED**

9. As set forth more fully in the Engagement Letter, the Debtors seek to retain D&P as their exclusive financial advisor and investment banker in connection with one or more transactions (the “Transaction(s)” as defined in the Engagement Letter) involving the Debtors as follows:

- a. Review and analyze the Debtors’ financial and operating statements;
- b. Evaluate the Debtors’ assets and liabilities and evaluate the Debtors’ strategic and financial alternatives;
- c. Review and analyze the Debtors’ financial projections;
- d. Develop tactics and strategies for negotiating with the holders of the existing debt obligations and other liabilities and other stakeholders;
- e. Render financial advice and participate in meetings or negotiations with the Debtors’ creditors’ and other stakeholders in connection with any Transaction;
- f. Assist the Debtors in evaluating, structuring, negotiating and implementing the terms (including pricing) and conditions of any Transaction;
- g. Assist the Debtors in preparing descriptive material to be provided to potential parties to any Transaction
- h. Prepare lists of potential purchasers and present it to the Debtors;
- i. Assist the Debtors in preparing a Teaser and Confidential Information Memorandum;
- j. Contact potential purchasers to solicit their interest in the Transaction and to provide them with the Confidential Information Memorandum under a confidential disclosure agreement;
- k. Participate in due diligence visits, meetings and consultations between the Debtors and interest potential purchasers and coordinate distribution of all information related to the Transaction with such parties; and
- l. Assist the Debtors with evaluating offers, Indications of Interests, negotiating agreements and definitive contracts.

10. It is critical that the Debtors employ D&P to render the investment banking services described above. The Debtors believe that the services will not duplicate the services that other professionals will be providing to the Debtors in these Chapter 11 cases. Specifically, D&P will carry out unique functions and will use reasonable efforts to coordinate with the Debtors and other professionals retained in these Chapter 11 cases to avoid unnecessary duplication of efforts. The investment banking services that D&P will provide the Debtors are necessary to enable the Debtors to maximize the value of their estates.

### **TERMS OF RETENTION**

11. As more fully described in the Engagement Letter, the Debtors and D&P negotiated the arrangement for payment for services rendered by D&P and the Debtors believe that the terms of the Engagement Letter are consistent with those of other similarly situated investment banking firms in Chapter 11 cases.

12. The overall compensation structure described in the Engagement Letter is comparable to compensation generally charged by investment banking firms of similar stature to D&P and for comparable engagements. The Debtors believe that the restructuring expertise of D&P's professionals as well as their healthcare industry expertise, financing skills, and substantial mergers and acquisitions capabilities - some or all of which may be required by the Debtors during the term of D&P's engagement - are important factors in determining the reasonableness of their fees. Moreover, D&P's expertise demonstrates that the ultimate benefit to the Debtors of D&P's services cannot be measured solely by reference to the number of hours to be expended by D&P's professionals. Further, the times pressures of this case will require the devotion of substantial resources and may foreclose other opportunities for D&P.

13. To the best of the Debtors' knowledge, information and belief, no promises have been received by D&P or any member, counsel or associate of D&P, as to compensation in connection with these cases other than in accordance with the Engagement Letter and the Bankruptcy Code. To the best of the Debtors' knowledge, information and belief, D&P has no agreement with any other entity to share with such entity compensation received by D&P in connection with these chapter 11 cases.

### **INDEMNIFICATION**

14. As more fully set forth in *Schedule A* to the Engagement Letter, as part of the overall compensation payable to D&P under the terms of the Engagement Letter, the Debtors have agreed to indemnify and hold harmless D&P, its affiliates and their respective officers, directors, employees, agents and each other entity or person, if any, controlling D&P or any of its affiliates against certain losses, claims, damages, demands and liabilities, excluding any such losses, claim, demands, liabilities or damages arising from acts of willful misconduct or gross negligence.

15. The Debtors submit that such indemnification is standard in the investment banking industry and that the provision of such indemnification by the Debtors is fair and reasonable for investment banking engagements. *See, e.g., In re Fontainebleau Las Vegas Holdings, LLC, et al.*, Case No. 09-21481 (Bankr. S.D. Fla. June 10, 2009); *In re TOUSA, Inc.*, Case No. 08-10928 (Bankr. S.D. Fla. Jan. 31, 2008).

16. Accordingly, the Debtors respectfully submit that the terms of the indemnification of D&P under the terms of the Engagement Letter are reasonable and customary and should be approved in these Chapter 11 cases.

**D&P'S DISINTERESTEDNESS**

17. To check and clear potential conflicts of interest in this Chapter 11 case, D&P has searched its client databases to determine whether it had any relationships with the entities set forth in Exhibit A to the Williams Declaration. To the best of the Debtors' knowledge, information and belief, other than in connection with these Chapter 11 cases, D&P does not have any connection with the Debtors, their creditors, the United States Trustee or any other party with an actual or potential interests in these Chapter 11 cases, except as set forth in Exhibit B to the Williams Declaration. The Debtors have been advised that D&P, an investment banking firm with broad activities, including general strategic advisory, mergers and acquisitions advisory, private equity investment, and financial restructuring advisory, has an international practice and may represent or may have represented certain of the Debtors' creditors, equity holders, or other parties in interest in matters completely unrelated to these cases.

18. Despite the efforts described above to identify and disclose D&P's connections with parties in interest in these Chapter 11 cases, because the Debtors are large enterprises with hundreds of creditors and other relationships, D&P is unable to state with certainty that every client relationship or other connection has been disclosed. The Debtors have been advised that D&P will conduct an ongoing review of its files to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new facts or circumstances are discovered, D&P will supplement its disclosure to the Court.

19. As set forth in the Williams Declaration, there are no amounts owed by the Debtors to D&P as of the Petition Date. Accordingly, D&P is not a creditor of the Debtors.

20. To the best of the Debtors' knowledge, information, and belief, and except and to the extent disclosed herein and in the Williams Declaration, based on the results of searches

performed by D&P's to date, (a) D&P is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and holds no interest adverse to the Debtors or their estates in connection with the matters for which D&P is to be retained by the Debtors, as required by section 327(a) of the Bankruptcy Code; and (b) D&P has no connection with the Debtors, their creditors, the U.S. Trustee, or other parties-in-interest in these Chapter 11 cases.

### **BASIS FOR RELIEF REQUESTED**

21. Pursuant to section 327(a) of the Bankruptcy Code, a debtor-in-possession is authorized to employ professional persons "that do not hold or represent an interest adverse to the estate, and that are disinterested persons, to represent or assist the [debtor in possession] in carrying out [its] duties under [the Bankruptcy Code.]" Section 1107(b) of the Bankruptcy Code provides that "a person is not disqualified for employment under section 327 of [the Bankruptcy Code] by a debtor in possession solely because of such person's employment by or representation of the debtor before the commencement of the case." Further, under section 328 of the Bankruptcy Code, a professional may be employed "on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed percentage fee basis, or on a contingent fee basis."

22. As required by Bankruptcy Rule 2014(a), this Application sets forth the following: (a) the specific facts showing the necessity for D&P's employment, (b) the reasons for the Debtors' selection of D&P as their investment banker in connection with their Chapter 11 cases, (c) the professional services to be provided by D&P, (d) the arrangement between the Debtors and D&P with respect to D&P's compensation, and (e) to the best of the Debtors'



knowledge, the extent of D&P's connections, if any, to certain parties in interest in these chapter 11 cases.

**APPROVAL OF ENGAGEMENT PURSUANT TO SECTION 328(A) OF THE  
BANKRUPTCY CODE**

23. In addition, given the numerous issues that D&P may be required to address in the performance of the services hereunder, D&P's commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for D&P's services for engagements of this nature, the Debtors believe that the fee structure set forth in the Engagement Letter is reasonable under the standards set forth in Section 328 of the Bankruptcy Code. D&P also seeks approval of the fee structure pursuant to Section 328(a) of the Bankruptcy Code, which provides, in relevant part, that a debtor "with the court's approval, may employ or authorize the employment of a professional person under section 327 of the Bankruptcy Code on any reasonable terms and conditions of employment, including a retainer, or on a contingent fee basis." 11 U.S.C. §328(a). Accordingly, Section 328(a) of the Bankruptcy Code permits the compensation of professionals, including investment bankers and financial advisors, on flexible terms that reflect the nature of their services and market conditions.

24. As recognized by numerous courts, Congress intended in section 328(a) of the Bankruptcy Code to enable debtors to retain professionals pursuant to specific fee arrangements to be determined at the time of the court's approval of the retention, subject to reversal only if the terms are found to be improvident in light of "developments not capable of being anticipated at the time of the fixing of such terms and conditions." *See Donaldson, Lufkin & Jenrette Sec. Com. v. Nat'l Gypsum Co. (In re Nat'l Gypsum Co.)*, 123 F.3d 861, 862-63 (5th Cir. 1997) ("If the most competent professionals are to be available for complicated capital restructuring and the development of successful corporate reorganization, they must know what they will receive for

their expertise and commitment.”). Recently, similar fee agreements have been approved in other large and complex cases. *See In re TOUSA, Inc.*, Case No. 08-10928 (JKO) (Bankr. S.D. Fla. Aug. 27, 2008); *In re Arch Aluminum & Glass Co, Inc. et al*, Case No. 09-36232-BKC-JKO (Bank.S.D.Fla. December 28, 2009).

25. The Debtors submit that the fee and expense structure and the indemnification and related provisions set forth in the Engagement Letter satisfy the above statutory criteria and are reasonable terms and conditions of employment and should be approved under section 328(a) of the Bankruptcy Code. They appropriately reflect the nature of the services to be provided by D&P and the fee structures and indemnification provisions typically utilized by D&P and other leading financial advisory firms, which do not bill their clients on an hourly basis and generally are compensated on a transactional basis. In particular, the Debtors believe that the proposed fee structure creates a proper balance between fixed and contingency fees based on the successful consummation of relevant transactions.

#### **MODIFICATION TO LOCAL RULE 2016-1**

26. In addition, the Debtors are requesting to modify the fee application and information requirements contained in Local Rule 2016-1 incorporating the Guidelines for Fee Applications for Professionals in the Southern District of Florida in Bankruptcy Cases. Bankruptcy Rule 2016 and Local Rule 2016-1 require retained professionals to submit applications for payment of compensation in chapter 11 cases in accordance with the Guidelines for Fee Applications for Professionals in the Southern District of Florida in Bankruptcy Cases (the “Guidelines”). Pursuant to Local Rule 2016-1(B)(1), the Guidelines apply in all chapter 11 cases and require retained professionals to submit detailed time entries that set forth, among other things: (i) a detailed description of each activity performed, (ii) the amount of time spent

on that activity (in tenth of an hour increments), (iii) the subject matter of the activity, and (iv) the parties involved with the activity at issue. However, the Guidelines allow a retained professional to request a variance from these Guidelines, for cause. Based on D&P's representations to the Debtors, it is the Debtors understanding that D&P and other investment banking firms do not engage in the general practice of keeping detailed time records similar to those customarily kept by attorneys and other professionals who are compensated on an hourly basis.

27. The Debtors respectfully request that the requirements of the Guidelines be tailored to the nature of D&P's engagement and its compensation structure. D&P has requested, pursuant to 328(a) of the Bankruptcy Code, payment of a portion of its fees on a fixed monthly fee basis, which, as set forth above, is customary in the investment banking services industry. Further, the majority of D&P's fee is contingent and predicated upon the closing of a Transaction. As such, the submission of detailed time entries, pursuant to the Guidelines, is unnecessary, and the Debtors request a modification of such reporting requirements. The Debtors submit that the fee and expense structure and the indemnification and related provisions are reasonable terms and conditions of employment in light of (i) industry practice, (ii) market rates charged for comparable services both in and out of the Chapter 11 context, (iii) D&P's substantial experience with respect to investment banking, and (iv) the nature and scope of work performed by D&P in these Chapter 11 cases.

#### **NO DUPLICATION OF SERVICES**

28. The Debtors intend that the services of D&P will complement, and not duplicate, the services being rendered by other professionals in these Chapter 11 cases. D&P understands that the Debtors have retained and may retain additional professionals during the term of the

engagement and will work cooperatively with such professionals to integrate any respective work conducted by the professionals on behalf of the Debtors.

**WHEREFORE**, the Debtors respectfully request the entry of an order authorizing the Debtors to: (i) employ and retain D&P as the exclusive investment banker for the Debtors in accordance with the terms of the Engagement Letter, (ii) approving the terms of D&P's employment, including the proposed fee structure and indemnification provisions set forth in the Engagement Letter, subject to the standards set forth in Section 328 of the Bankruptcy Code, (iii) modifying the fee application and information requirements contained in Local Rule 2016-1 incorporating the Guidelines for Fee Applications for Professionals in the Southern District of Florida in Bankruptcy Cases; and (iv) granting such other and further relief as is just and proper.

Dated: April 4, 2013.

*I hereby certify that I am admitted to the Bar of the United States District Court for the Southern District of Florida and I am in compliance with the additional qualifications to practice in this court set forth in Local Rule 2090-1(A)*

Respectfully submitted by:

EHRENSTEIN CHARBONNEAU CALDERIN  
*Proposed Attorneys for the Debtors-in-Possession*  
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By: /s/Jacqueline Calderin  
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# **Exhibit “A”**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
WEST PALM BEACH DIVISION  
[www.flsb.uscourts.gov](http://www.flsb.uscourts.gov)

*In re:*

COMPREHENSIVE CLINICAL  
DEVELOPMENT, INC.,

Case No.: 13-17273-JKO

COMPREHENSIVE CLINICAL  
DEVELOPMENT NW, INC.,

Case No.: 13-17282-JKO

Chapter 11

(Jointly Administered

Under Case No.: 13-17273-JKO)

Debtors. /

**AFFIDAVIT OF DISINTERESTEDNESS OF PROPOSED INVESTMENT  
BANKERS FOR THE DEBTORS-IN-POSSESSION**

STATE OF NEW YORK                    )  
  ) SS:  
COUNTY OF NEW YORK                )

**BEFORE ME**, the undersigned authority, personally appeared BRENT C. WILLIAMS in New York, New York, who after being duly sworn, deposes and says as follows:

1. I am a Managing Director of the Firm of Duff & Phelps Securities, LLC (“D&P”), with offices located at 55 East 52nd Street, Floor 31, New York, NY 10055. I am familiar with the matters set forth herein and make this Affidavit in support of the *Debtors’ Application to Employ Brent C. Williams, CPA and the Firm of Duff & Phelps Securities, LLC., as Financial Advisors to the Debtors Nunc Pro Tunc to the Petition Date* (the “Application”)<sup>1</sup>. Additionally, I am a Certified Public Accountant, and current member of the Canadian Institute of Chartered Accountants.

2. The purpose of this Declaration is to provide the disclosures required under Section 327(a) of the Bankruptcy Code as necessary to a finding that D&P qualifies as a

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<sup>1</sup> All capitalized terms not otherwise defined herein shall have the meaning attributed to them in the Application.

“disinterested person” as defined in Section 101(14) of the Bankruptcy Code. Consistent with Federal Rule of Bankruptcy Procedure 2014(a) and the Local Rules of this Court, this Declaration is intended as a verified statement setting forth to the best of my knowledge, all of D&P’s connections with the Debtors, its professionals, other parties in interest, and its professionals in this case. In the event that additional connections within the scope of the foregoing Rules are discovered during the pendency of this case, D&P will undertake to file supplementary disclosures as may become appropriate. In addition, this Affidavit sets forth D&P’s qualifications to serve as financial advisors to the Debtors.

**D&P’s Qualifications to Serve as Financial Advisors to the Debtors**

3. For more than twenty-five years D&P (f/k/a Chanin Capital Partners, LLC with respect to our Restructuring practice and the services primarily provided in connection with this matter) has provided financial advisory services to companies experiencing financial difficulties and has served as a financial advisor, investment banker, and provided forensic accounting services in dozens of bankruptcy cases, including some of the largest bankruptcy cases ever to have filed in the United States. Certain of these engagements include Adelphia, Visteon Corporation, Six Flags, Inc., Hayes Lemmerz, Inc., Truvo Group, Idearc Inc., Calpine, Delphi, Owens Corning, and Washington Group, among several others. I have over twenty years of experience in investment banking, crisis management, and business reorganizations, including in the areas of financial restructuring, asset sales, in- and out-of-court restructuring, forensic and general accounting, and litigation support, among others. Moreover, I am a former Trustee in Bankruptcy in the Province of Ontario.

4. I have personally served as financial advisor to the Company or creditors in the following cases, among others:

- a. KV Pharmaceutical;
- b. Hear USA;
- c. Visteon Corporation;
- d. Dura Automotive;
- e. BHM Corporation;
- f. Internet Corporation;
- g. MMFX Technologies Group;
- h. Motor Coach Industries;
- i. Global Power Equipment Group; and
- j. Truvo Group, among others.

**D&P's Proposed Services Performed for the Debtors**

5. Upon retention, D&P will work at the direction of the Debtors to:
- a. Review and analyze the financial and operating statements of the Company;
  - b. Evaluate the assets and liabilities of the Company and evaluate the Company's strategic and financial alternatives;
  - c. Review and analyze the Company's financial projections;
  - d. Develop tactics and strategies for negotiating with the holders of the existing debt obligations and other liabilities (the "Creditors") and other stakeholders;



- e. Render financial advice and participate in meetings or negotiations with the Company's Creditors' and other stakeholders in connection with any Transaction;
- f. Assist the Company in evaluating, structuring, negotiating and implementing the terms (including pricing) and conditions of any Transaction;
- g. Assist the Company in preparing descriptive material to be provided to potential parties to a Transaction;
- h. Prepare a list(s) of potential purchasers and present it to the Company;
- i. With the assistance of the Company, prepare a Teaser and Confidential Information Memorandum and a summary which will be discussed with and approved by the Company;
- j. Contact potential purchasers to solicit their interest in the Transaction and to provide them with the Confidential Information Memorandum under a confidential disclosure agreement which has been approved by the Company;
- k. Participate in due diligence visits, meetings and consultations between the Company and interested potential purchasers and coordinate distribution of all information related to the Transaction with such parties;
- l. Assist the Company with evaluating offers, indications of interests, negotiating agreements and definitive contracts.

6. Subject to the Court's approval of the Application, D&P is willing to serve as the Debtors' financial advisor to perform the services described above.

**D&P's Disinterestedness**

7. As more fully described below, D&P and certain of its professionals – including managing directors, directors, vice presidents, associates, and analysts – may have been retained in the past, may represent presently, and/or have connections with certain of the Debtors' creditors, professionals, or parties in interest, and their professionals in this case. In all of the circumstances described, the matters have been and remain wholly and entirely unrelated to the representation of the Debtors and do not impair D&P's disinterestedness in this case or impair its ability to serve the Debtors.

8. Based upon information supplied by the Debtors, D&P (i) searched its records and conflict check system and (ii) disseminated a written request for information to all of the professionals in its firm to identify any connection or relationship with the following entities, among others:

- a. The Debtors;
- b. The Debtors' officers and directors;
- c. The equity shareholders known to own more than five percent (5.0%) of outstanding stock of the Debtors; and
- d. The Debtors' twenty largest unsecured creditors.

A comprehensive list of the names provided to D&P by the Debtors and searched against D&P's database is set forth in **Exhibit "A"** attached hereto and incorporated herein by reference. The names appearing on this list were manually reviewed to identify any matters on which work was performed in the past seven years.

9. D&P has in the past represented, currently represents, or has connections with the persons and entities set forth on attached **Exhibit "B"** within the scope of Federal Rule of

Bankruptcy Procedure 2014(a). Exhibit B sets forth those persons and entities (i) currently represented by D&P, (ii) recently (within the last 3 years) or currently represented by D&P, (iii) professional firms involved in the case with whom or against whom D&P recently worked or works (within the last 3 years), and (iv) those entities and parties in interest for whom D&P recently served as a financial advisor or investment banker. In each instance and for each category of representation or connection disclosed on Exhibit B, D&P connection to that party or representation to that party was or is wholly unrelated to this case. In each category of representation or connection in unrelated matters disclosed on Exhibit B, D&P connection to that party does not and will not impair D&P's representation of the Debtors.

10. None of the matters on which D&P consulted with the foregoing entities and professionals identified in paragraph 9 involved the Debtors or their related entities. Based upon the database search described above, D&P does not represent any other entity having an adverse interest in connection with the case, and does not hold or represent an interest adverse to the estate with respect to the matters on which D&P will be employed in accordance with Section 327(a) of the Bankruptcy Code.

11. Neither D&P nor I represent any interest adverse to the Debtors, their creditors, the known equity security holders, the known parties in interest, or the Estate more generally, and we are "disinterested persons" as required by 11 U.S.C. § 327(a) and as defined by 11 U.S.C. § 101(14).

12. To the best of my knowledge, except as set forth herein, (a) D&P has no connections with the Debtors, creditors, any other party in interest, or their respective attorneys and financial advisors; and (b) the D&P professionals working on this matter are not relatives of the United States Trustee of the Southern District of Florida or of any known employee in the

office thereof, or any United States Bankruptcy Judge for the Southern District of Florida as required by Fed.R.Bank.P. 2014.

13. Neither D&P nor I will represent any other entity in connection with this case and neither I nor the firm will accept any fee from any other party or parties in this case, except from the estate, unless otherwise authorized by the Court. As part of its regular practice, D&P appears in many cases, proceedings, restructurings, and transactions involving many different entities, debtors, committees, law firms, financial consultants, and investment bankers in matters unrelated to this case. However, D&P will not provide any professional services to any of the individual creditors, other parties in interest, or their respective attorneys and accountants with regard to any matter related to this chapter 11 case.

#### **Compensation**

14. The professional fees and costs incurred by D&P in the course of its representation of the Debtors shall be subject in all respects to the application and notice requirements of 11 U.S.C. §§ 330 and 331 and F.R.B.P. 2014 and 2016.

15. D&P has agreed to be compensated as fully set forth in the Engagement Letter attached hereto as **Exhibit “C”**. As set forth in the Engagement Letter, the Debtors shall pay D&P the following for its services:

- a. Initial Retainer: The Company will pay D&P a cash retainer (“Initial Retainer”) of \$50,000 on the date the Company signs this letter. This Initial Retainer will cover the costs of researching prospective potential purchasers, the preparation of the Confidential Information Memorandum and the initial due diligence phase of our assignment. Payment of the Initial Retainer is not contingent on the consummation of a Transaction and, except as set forth below, is non-refundable, and will be deemed earned when paid. The Initial Retainer shall be credited by 50% (or \$25,000) against the Transaction Fee.
- b. Monthly Fee: If the Company files for Chapter 11 during the term of this engagement, the Company will be liable for and will pay to D&P a non-refundable cash fee of \$15,000 per month (“Monthly Fees”), which

amount shall be paid in advance on the first business day of each month for each month the Company is in Chapter 11 through the earlier of (i) termination of this Agreement in accordance with paragraph 5 hereof; or (ii) the effective date of a Transaction. The first Monthly Fee shall be reduced pro rata to the number of days expired in such month prior to the filing of voluntary petitions under Chapter 11 by the Company.

- c. Transaction Fee: Except as set forth below, if a Transaction occurs either: (i) during the term of D&P's engagement hereunder or (ii) at any time during the twelve (12) month period following the effective date of termination of D&P's engagement hereunder ("Tail Period"), the Company agrees to pay D&P a non-refundable transaction fee ("Transaction Fee") equal to the greater of (i) \$500,000 or (ii) (a) two percent (2%) of the aggregate Consideration less than or equal to \$15 million, plus (b) three percent (3%) of the aggregate Consideration greater than \$15 million but less than or equal to \$30 million, plus (c) four percent (4%) of the aggregate Consideration greater than \$30 million, payable in cash concurrently with closing of the Transaction.
- d. Financing Fee: In addition to the foregoing fees, if during the term of this engagement or within the Tail Period, the Company consummates a capital raising transaction (whether through a sale of securities, financing placement or otherwise) (a "Financing Transaction"), and during the term of this engagement D&P (i) produced marketing materials related to a capital raising transaction and/or (ii) approached investors, to solicit interest in providing capital, then, D&P will be entitled to receive upon the first and any subsequent closing of the sale of any securities or financing placement a cash fee (such fees collectively, the "Financing Fee") equal to: (i) 1.5% of the principal amount of any secured debt raised from Oxford Finance, LLC, (ii) 2.5% of the principal amount of any secured debt raised (including DIP financing), plus (iii) 4% of the principal amount of any unsecured or mezzanine debt raised, plus (iii) 6% of the agreed value of any equity raised.

16. D&P will also seek reimbursement for necessary expenses incurred, which shall include, but not be limited to travel, photocopying, delivery service, postage, vendor charges, business meals, computerized research, and other out-of-pocket expenses incurred in providing professional services.

17. There is no agreement of any nature, other than the shareholder agreement of our firm, as to the sharing of any compensation to be paid to the firm. No promises have been

received by D&P, nor any member, or associate thereof, as to the compensation in connection with this case other than in accordance with the provisions of the Bankruptcy Code.

18. D&P intends to apply to the Court for allowance of compensation for professional services rendered and reimbursement of charges and disbursements incurred in this Chapter 11 case in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules for the Southern District of Florida, and the orders of the Court, including any order setting procedures for interim and final compensation.

**Indemnification**

19. Pursuant to the terms of the Engagement Letter, the Debtors shall provide indemnification and other obligations set forth in Schedule I to the Engagement Letter, which is hereby incorporated by reference. Further, in the event that an Indemnified Person (as defined in Schedule I) is requested or required to appear as a witness in any action brought by or on behalf of or against the Debtors or which otherwise relates to the Engagement Letter or the services rendered by D&P to the Debtors, the Debtors shall reimburse D&P and the Indemnified Person for all reasonable expenses incurred by them in connection with such Indemnified Person appearing and preparing to appear as such a witness, including without limitation, the reasonable fees and disbursements of legal counsel.

20. I have read the Application, and to the best of my knowledge, information, and belief, the contents of the Application are true and correct.

***[THIS SPACE INTENTIONALLY LEFT BLANK]***

21. This concludes my declaration.

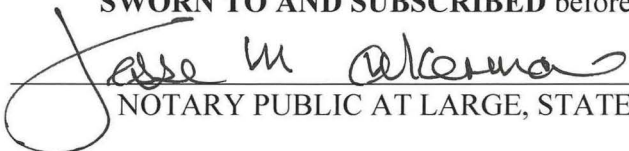
I DECLARE UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE  
AND CORRECT TO THE BEST OF MY KNOWLEDGE.

**FURTHER AFFIANT SAYETH NAUGHT.**



Brent C. Williams, CPA

**SWORN TO AND SUBSCRIBED** before me this 14th day of April 2013.

  
NOTARY PUBLIC AT LARGE, STATE OF NEW YORK

NOTARY PUBLIC, STATE OF NEW YORK

Print Name: JESSE M. AKERMAN

Commission No. 01AK6037415

My Commission Expires: 2/14/2014

JESSE M. AKERMAN  
Notary Public, State of New York  
No. 01AK6037415  
Qualified in New York County  
Commission Expires February 14, 2014

**Exhibit A**

**Debtors**

Comprehensive Clinical Development, Inc.  
Comprehensive Clinical Development NW, Inc.

**Debtors' Officers and Directors**

James D. Utterback  
David Dworaczek PhD  
Daniel Carpenter, PhD  
Terry Price  
Jon L. Ruckle, M.D.  
Albertfiel (Albert) Salvador  
Juan R. Santiago, MBA  
Emily Miller  
Monica Latevola  
Elizabeth Harley  
Maria J. Gutierrez, M.D.; F.A.C.R.; CPI  
Steve Krupa  
Dave Eichler  
Joe Riley  
Steven C. Rodger  
John D. Rodger  
John P. Docherty, M.D.

**Equity shareholders known to own more than five percent (5.0%) of outstanding stock of the Debtors**

Psilos Group Partners II-S Liquidating Trust  
CHL Medical Partners  
Psilos Group Partners, LP  
Wheatley Partners  
CCP/Psilos CNS LLC  
Psilos Group Partners II, LP  
Radius Ventures Partners

**Secured Creditors**

Oxford Financial, LLC  
Wells Fargo  
Dell Financial services

**Comprehensive Clinical Development, Inc. - 20 Largest Unsecured Creditors**

Labcorp Holdings 42 A/E  
CIGNA Healthcare  
Vince & Associates Clinical Research  
Alexian Brothers Behavioral Health Hosp.



Community Clinical Research, Inc 89  
Holliswood Hospital  
Sunbeam Properties, Inc.  
Logos Technologies Inc  
Iron Mountain #N2805 All A/E  
LabCorp Clinical Trials/Esoterix A/E  
Pharma Vigilant, Inc.  
Orlando Clinical Research Center  
Autonomy Inc  
DCX Inc 07  
Columbia Research Group  
Cruzing Transportation Services 03 A/E  
Goal Advertising Marketing 42  
R & N Car Service 05  
Ricoh Acct# 1424902-1022069ML  
Adam Lowy 07

**Comprehensive Clinical Development NW, Inc. - 20 Largest Unsecured Creditors**

Laboratories Northwest  
Dombrowski Catering  
Charles River Laboratory  
McKesson Medical Surgical A/E  
Mortara Instrument Inc  
VWR International 61 A/E  
World Courier, Inc. 61 A/E  
Integ Review  
KCAS, LLC  
Pacific Office Automation A/E G/L 227  
Jon L. Ruckle  
Puget Sound Blood Center  
Ronnie Y. Asahara  
Maxim Staffing Solutions  
Universal Hospital Services, Inc. 61  
Independent Investigational Review Board  
KIRO.TV, Inc.  
White Cardiopulmonary, Inc.  
Fisher Scientific Acct. 492443 & 003655 A  
Clear Channel Broadcasting, Inc.

**Exhibit B****COMPREHENSIVE CLINICAL DEVELOPMENT****DUFF & PHELPS LLC****CONFLICT CHECK RESULTS**

Duff & Phelps has active engagements with the following entities (or a related entity):

Party Name	Role in Case
Fisher Scientific	Top 20 Creditors
Clear Channel Broadcasting, Inc.	Top 20 Creditors
LabCorp entities	Top 20 Creditors
Iron Mountain	Top 20 Creditors
Wells Fargo	Secured Creditor

Duff and Phelps has recent (within the last 3 years) client relationships with the following entities (or a related entity):

Party Name	Role in Case
Clear Channel Broadcasting	Top 20 Creditors
LabCorp entities	Top 20 Creditors
CIGNA Healthcare	Top 20 Creditors
Autonomy Inc.	Top 20 Creditors
Ricoh	Top 20 Creditors
Wells Fargo	Secured Creditor

**Exhibit C**

## DUFF & PHELPS

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James Utterback, Chief Executive Officer  
Comprehensive Clinical Development  
3100 SW145 Avenue, Suite 340  
Miramar, FL 33027

March 24, 2013

Mr. Utterback:

We are pleased to confirm our mutual understanding regarding the retention of Duff & Phelps Securities, LLC ("D&P") by Comprehensive Clinical Development (the "Company" or the "Debtor") to act as its exclusive financial advisor in connection with the possible transaction of the Company, hereinafter referred to as the "Transaction" (as further defined below).

1. In connection with the Transaction, D&P will provide the Company with the following services:
  - a. Review and analyze the financial and operating statements of the Company;
  - b. Evaluate the assets and liabilities of the Company and evaluate the Company's strategic and financial alternatives;
  - c. Review and analyze the Company's financial projections;
  - d. Develop tactics and strategies for negotiating with the holders of the existing debt obligations and other liabilities (the "Creditors") and other stakeholders;
  - e. Render financial advice and participate in meetings or negotiations with the Company's Creditors' and other stakeholders in connection with any Transaction;
  - f. Assist the Company in evaluating, structuring, negotiating and implementing the terms (including pricing) and conditions of any Transaction;
  - g. Assist the Company in preparing descriptive material to be provided to potential parties to a Transaction;
  - h. Prepare a list(s) of potential purchasers and present it to the Company;
  - i. With the assistance of the Company, prepare a Teaser and Confidential Information Memorandum and a summary which will be discussed with and approved by the Company;
  - j. Contact potential purchasers to solicit their interest in the Transaction and to provide them with the Confidential Information Memorandum under a confidential disclosure agreement which has been approved by the Company;

- k. Participate in due diligence visits, meetings and consultations between the Company and interested potential purchasers and coordinate distribution of all information related to the Transaction with such parties;
- l. Assist the Company with evaluating offers, indications of interests, negotiating agreements and definitive contracts.

The services and compensation arrangements set forth herein do not encompass any other investment banking or financial advisory services not set forth in this paragraph 1. Any other services requested but not expressly specified will be subject to a separate writing and fee agreement.

2. The Company warrants and represents that all information provided or otherwise made available to D&P by or on behalf of the Company will be complete and correct in all material respects and will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in light of the circumstances under which they are made. The Company further warrants and represents that any projections provided to D&P will have been prepared in good faith and will be based upon assumptions which, in light of the circumstances under which they are made, are reasonable. The Company acknowledges and agrees that in rendering its services hereunder D&P will be using and relying on the information provided by and on behalf of the Company without independent verification thereof by D&P and without independent appraisal by D&P of any Company assets. D&P assumes no responsibility for the accuracy or completeness of any information provided by or on behalf of the Company or any other information regarding the Company provided or otherwise made available to D&P. Any and all warranties and representations made herein are made to the best of the Company's knowledge, information and belief. D&P has not relied on any statements, warranties or representations made by Debtor's counsel.

3. The Company will pay D&P a cash retainer ("Initial Retainer") of \$50,000 on the date the Company signs this letter. This Initial Retainer will cover the costs of researching prospective potential purchasers, the preparation of the Confidential Information Memorandum and the initial due diligence phase of our assignment. Payment of the Initial Retainer is not contingent on the consummation of a Transaction and, except as set forth below, is non-refundable, and will be deemed earned when paid.

4. If the Company files for Chapter 11 during the term of this engagement, the Company will be liable for and will pay to Duff & Phelps a non-refundable cash fee of \$15,000 per month ("Monthly Fees"), which amount shall be paid in advance on the first business day of each month for each month the Company is in Chapter 11 through the earlier of (i) termination of this Agreement in accordance with paragraph 5 hereof; or (ii) the effective date of a Transaction. The first Monthly Fee shall be reduced pro rata to the number of days expired in such month prior to the filing of voluntary petitions under Chapter 11 by the Company.

5. Except as set forth below, if a Transaction occurs either: (i) during the term of D&P's engagement hereunder or (ii) at any time during the twelve (12) month period following the effective date of termination of D&P's engagement hereunder ("Tail Period"), the Company agrees to pay D&P a non-refundable transaction fee ("Transaction Fee") equal to the greater of (i) \$500,000 or (ii) (a) two percent (2%) of the aggregate Consideration less than or equal to \$15 million, plus (b) three percent

\$ 25,000 To BE CREDITED

AGAINST  
MINIMUM  
FEE.

(3%) of the aggregate Consideration greater than \$15 million but less than or equal to \$30 million, plus (c) four percent (4%) of the aggregate Consideration greater than \$30 million, payable in cash concurrently with closing of the Transaction.

6. In addition to the foregoing fees, if during the term of this engagement or within the Tail Period, the Company consummates a capital raising transaction (whether through a sale of securities, financing placement or otherwise) (a "Financing Transaction"), and during the term of this engagement D&P (i) produced marketing materials related to a capital raising transaction and/or (ii) approached investors, to solicit interest in providing capital, then, D&P will be entitled to receive upon the first and any subsequent closing of the sale of any securities or financing placement a cash fee (such fees collectively, the "Financing Fee") equal to: (i) 1.5% of the principal amount of any secured debt raised from Oxford Finance, LLC, (ii) 2.5% of the principal amount of any secured debt raised (including DIP financing), plus (iii) 4% of the principal amount of any unsecured or mezzanine debt raised, plus (iii) 6% of the agreed value of any equity raised.

7. For purposes of this Agreement:

- a. "Transaction" shall mean any recapitalization, refinancing or restructuring (including, without limitation, through any exchange, conversion, cancellation, forgiveness, retirement and/or a material modification or amendment to the terms, condition or covenants thereof) of the Company's equity, debt securities, other indebtedness, obligations or liabilities (including capital stock, partnership interests, membership interests, lease obligations, trade credit facilities, contract or tort obligations, or other similar item, and, further including, for the avoidance of doubt, any of the foregoing of the Company's foreign subsidiaries), that is achieved, including without limitation, through a Chapter 11 plan of reorganization, exchange offer, tender, waiver, amendment, consent solicitation, rescheduling of debt maturities, changes in interest rates, settlement or forgiveness of debt, conversion of debt and/or other liabilities into equity, issuance of new securities, raising of new debt or equity capital (including amounts raised from the current debt holders and/or equity holders and including where raised solely for the purpose of avoiding defaults under existing credit agreements), or sale or other transfer, directly or indirectly of equity, control, assets or other interests of the Company whatsoever, whether in one or a series of transactions, acquisition, mergers or other business combinations or other similar transaction or series of transactions.
- b. "Consideration" shall mean the aggregate value of all cash, securities and other property paid or retained in connection with the Transaction, including all indebtedness of the Company repaid or assumed, directly or indirectly, (by operation of law or otherwise) in connection with the Transaction. In the event that the Consideration received in a Transaction is paid in whole or in part in the form of securities or other property, then, for purposes of calculating D&P's fees hereunder, the value of such securities or other property shall be the fair market value thereof on the day immediately preceding the consummation of the Transaction; provided, however, that if such securities consist of securities with an existing public trading market, the value

thereof shall be determined by the average of the last sales prices of such securities on the 30 trading days immediately preceding the consummation of the Transaction. Any amounts payable to the Company, any shareholder of the Company or any affiliate of the Company in connection with a noncompetition, employment, consulting, licensing, supply or other agreement shall be deemed Consideration except in the case of employment or consulting agreement to the extent such amounts represent the fair value of services to be rendered. If all or a portion of the Consideration payable in connection with the Transaction includes contingent future payments, then the Consideration related to such payments shall equal the present value of the reasonably expected maximum amount of such payments (as such amount is determined in good faith between the Company and D&P) using a discount rate of five percent (5%). If the Consideration to be paid is computed in a foreign currency, the value of such foreign currency, for purposes of calculating D&P's fees hereunder, shall be converted into U.S. Dollars at the prevailing exchange rate on the date on which the Transaction is consummated or on the date any contingent Consideration is actually paid.

8. The Company shall reimburse D&P, from time to time upon request, for its reasonable out-of-pocket and incidental expenses as documented for travel, meals, lodging, computer & research charges, virtual data room set-up & maintenance, reasonable attorney fees (including the review of engagement documentation and similar pleadings by outside counsel, if necessary) and other miscellaneous expenses incurred during the term, and in furtherance, of its engagement hereunder. Unless previously reimbursed, all expenses referred to in this paragraph (8) shall be paid from the proceeds of the Transaction.

9. If the Company files for Chapter 11 during the term of this engagement, the Company shall apply promptly to the bankruptcy court having jurisdiction of the case or cases (the "Bankruptcy Court") for approval pursuant to §327(a) and §328(a) of the Bankruptcy Code of D&P's retention by the Debtor under the terms of this agreement nunc pro tunc to the petition date, subject only to the standard of review provided for in §328(a) of the Bankruptcy Code, and the Debtor shall use commercially reasonable efforts to obtain Bankruptcy Court authorization thereof. The Debtor agrees that D&P's post-petition compensation set forth herein and payments made pursuant to the expense reimbursement and indemnification provisions of this agreement shall, to the extent permitted by law, be entitled to priority as expenses of administration under §503(b)(1)(A) and §507(a)(2) of the Bankruptcy Code. The order approving this agreement and authorizing the retention shall be acceptable to D&P in its sole discretion.

10. Since D&P will be acting on behalf of the Company in connection with its engagement hereunder, the Company has agreed to indemnify D&P, certain related entities and their controlling persons, representatives and agents as set forth in the indemnification agreement attached hereto as Schedule A, the terms of which are hereby incorporated by reference herein and made a part hereof.

11. Except as contemplated by the terms hereof or as otherwise may be necessary for D&P to carry out its obligations hereunder, and except as required by applicable law and regulations or by a governmental authority or court of competent jurisdiction, D&P shall keep confidential all material non-public information provided to it by the Company until the earlier to occur of (i) the date two years from



the date of this agreement or (ii) the date such information shall have been made publicly available by the Company or by others without breach of a confidentiality agreement, and shall not disclose such information to third parties other than to such of its employees and advisors as D&P determines have a need to know without the consent of the Company. Any advice rendered by D&P pursuant to this Agreement may not be disclosed publicly without our prior written consent.

12. Except as may be required by applicable law and regulations or by a governmental authority or court of competent jurisdiction, any advice to be provided by D&P pursuant to its engagement hereunder shall not be disclosed publicly or made available to third parties by the Company.

13. The Company agrees that D&P has the right to place advertisements in financial and other newspapers and journals at its own expense describing its services to the Company hereunder, but only upon the consummation of a Transaction hereunder.

14. Any party hereto may terminate this Agreement at any time upon ten (10) days' prior written notice, without liability or continuing obligation except as set forth in the remainder of this paragraph. D&P shall refund the Initial Retainer, less any out-of-pocket expenses actually incurred and documented, if D&P terminates this Agreement within the first forty-five (45) days following the date of execution. Furthermore, regardless of who terminates this Agreement, D&P shall not be entitled to a Transaction Fee unless, during the 12 month period following the effective termination date, a Transaction closes involving a D&P identified purchaser. In any dispute arising in regard to D&P's eligibility for a Transaction Fee post-termination, it shall be the Company's burden to establish by clear and convincing evidence that the Transaction closed with a non-D&P identified purchaser. Otherwise, neither the termination nor completion of this engagement shall affect (i) any compensation earned by D&P up to the date of termination or completion (ii) any compensation to be earned by D&P after termination pursuant to paragraph 5 hereof (iii) the reimbursement of expenses incurred by D&P up to date of termination or completion or (iv) the provisions of paragraphs 3 through 14 hereof, inclusive, which provisions shall survive any termination of this Agreement (including by operation of the first sentence of this paragraph). Without limiting the foregoing, D&P shall have the right, in its sole discretion, to terminate this Agreement if the outcome of its due diligence investigation is not satisfactory to D&P for any reason.

15. The Company agrees that a representative of D&P shall be present at all times or kept fully informed of all negotiations related to the proposed Transaction. The Company has not granted any other person the right to act as a financial advisor, placement agent or underwriter with respect to the Transaction. Until the termination of this Agreement, the Company will not solicit or negotiate with or retain any other financial advisor, placement agent or underwriter in connection with the Transaction.

16. The Company has all requisite corporate power and authority to enter into this Agreement and the transactions contemplated hereby (including, without limitation, the Transaction). This Agreement has been duly authorized by all necessary corporate action on the part of the Company and has been duly executed and delivered by the Company and constitutes a legal, valid and binding agreement of the Company, enforceable in accordance with its terms. The Company agrees that it will not enter into a Transaction unless such agreement expressly provides for the unconditional assumption of the Company's obligations to D&P under this Agreement.



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March 24, 2013  
Comprehensive Clinical Development

17. This Agreement shall inure to the sole and exclusive benefit of D&P and the Company and their respective successors and the indemnified parties hereunder and their respective successors and representatives. The obligations and liabilities under this Agreement shall be binding upon D&P and the Company. If the form of the Transaction is a sale of substantially all of the assets of the Company, the Company shall insure that the obligations of the Company hereunder shall be assumed by such purchaser.

18. This Agreement shall be governed by and construed in accordance with the laws of the state of New York applicable to agreements executed and to be performed entirely within said state.

19. This Agreement may not be amended or modified, nor may any provision be waived, except in writing signed by both parties.

20. This Agreement does not constitute a commitment or undertaking on the part of D&P to provide any financing and does not ensure the successful completion of the Transaction. The Company acknowledges and agrees that (i) D&P is being retained solely to assist the Company in its efforts to effect a Transaction and (ii) D&P is not and shall not be construed as a fiduciary of the Company and shall have no duties or liabilities to the equity holders or creditors of the Company or any other person by virtue of this Agreement and the retention of D&P hereunder, all of which are hereby expressly waived.

21. This Agreement constitutes the entire Agreement between the parties and supersedes and cancels any and all prior or contemporaneous arrangements, understandings and agreements, written or oral, between them relating to the subject matter hereof.

If the foregoing correctly sets forth our understanding, please sign and return to us an executed copy of this letter, whereupon this letter shall constitute a binding agreement as of the date first above written.

Sincerely,

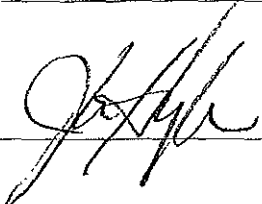
DUFF & PHELPS SECURITIES, LLC

By:  \_\_\_\_\_

Date: MARCH 27/13

Name: Brent C. Williams

Title: Managing Director

By:  \_\_\_\_\_

Date: MARCH 27, 2013

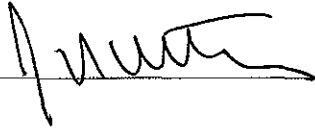
Name: James Hesburgh

Title: Managing Director

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March 24, 2013  
Comprehensive Clinical Development

**AGREED TO AND ACCEPTED BY:**

COMPREHENSIVE CLINICAL DEVELOPMENT

By: 

Date: 3/28/13

Name: James Utterback

Title: Chief Executive Officer

Attachment: **SCHEDULE A: INDEMNIFICATION PROVISIONS**

**SCHEDULE A****INDEMNIFICATION PROVISIONS**

A. Indemnification. To the fullest extent lawful, the Company will promptly, upon demand, indemnify and hold harmless Duff & Phelps Securities, LLC and their affiliates (collectively, "D&P"), and each director, officer, employee, agent, member and controlling person of D&P (any or all of the foregoing hereinafter referred to as an "Indemnified Person"), from and against all losses, claims, damages, expenses (including reasonable fees and disbursements of counsel and accountants), costs (including, without limitation, expenses, fees and disbursement and time charges related to giving testimony or furnishing documents in response to a subpoena or otherwise) and liabilities (joint or several), (collectively, "Losses"), resulting directly or indirectly from any threatened or pending investigation, action, claim, proceeding or dispute, including securityholder actions (whether or not D&P or any other Indemnified Person is a potential or actual named party or witness) (collectively, a "Claim"), which (1) are related to or arise out of any untrue statement or alleged untrue statement of a material fact contained in any oral or written information provided to D&P or any other person by the Company or used by the Company in connection with the transaction contemplated by the engagement letter or any omission or alleged omission by the Company to state therein a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or (2) are otherwise related to or arise out of D&P's engagement, role, activities or the performance or non-performance of professional services on the Company's behalf. The Company will not be responsible, however, for any Losses pursuant to clause (2) of the preceding sentence which are judicially determined to have resulted primarily and directly from the willful misconduct or gross negligence of any Indemnified Person seeking indemnification hereunder; but pending any such judicial determination, the indemnification and reimbursement obligations of the Company hereunder shall continue to apply. The Company also agrees that neither D&P nor any Indemnified Person shall have any liability to the Company, its owners, parents, creditors or securityholders for or in connection with its engagement, except such liability for Losses incurred by the Company which are judicially determined to have resulted primarily and directly from D&P's willful misconduct or gross negligence. For purposes of the foregoing, "judicially determined" shall mean determined by a court of competent jurisdiction in a final non-appealable judgment on the merits.

B. Proceedings. D&P will notify the Company if it learns that any investigation, lawsuit, administrative proceeding or self-regulatory organization proceeding has been instituted based, directly or indirectly, on the transactions which were the subject of D&P's engagement under the Agreement, although failure to do so will not relieve the Company from any obligation or liability it has hereunder or otherwise, except to the extent such failure causes the Company to forfeit substantial rights and defenses. Should any lawsuit, administrative proceeding or self-regulatory organization proceeding (collectively, a "Proceeding") be formally instituted against D&P or any Indemnified Person based, directly or indirectly, on D&P's engagement under the Agreement, the Company will be entitled to participate therein and, to the extent that it may wish, to assume the defense of the Proceeding, with counsel reasonably satisfactory to D&P, so long as the Company continues to pay all costs and expenses of the defense and preparation for such Proceeding. Even if the Company assumes the

defense of a Proceeding, each Indemnified Person will have the right to participate in such Proceeding and to retain its own counsel at such Indemnified Person's own expense. Furthermore, each Indemnified Person shall have the right to employ its own counsel in any Proceeding and to require the Company to pay all reasonable fees and expenses of such counsel as they are incurred if (1) such Indemnified Person has been advised by such counsel that there may be legal defenses available to it which are different from or additional to defenses available to the Company (in which case the Company shall not have the right to assume the defense of the Proceeding on behalf of such Indemnified Person) (2) the Company shall not have assumed the defense of the Proceeding and employed counsel reasonably satisfactory to such Indemnified Person in a timely manner or (3) the Company shall have authorized the employment of such counsel in connection with the defense of the Proceeding.

C. Contribution. If any indemnification sought by an Indemnified Person pursuant to the terms hereof is held by a court of competent jurisdiction to be unavailable for any reason (other than as a result of the gross negligence or willful misconduct of any such Indemnified Person) or insufficient to hold such Indemnified Person harmless, then the Company and D&P will contribute to the Losses for which such indemnification is held unavailable or insufficient (1) in such proportion as is appropriate to reflect the relative benefits received (or anticipated) from the proposed transaction by the Company on the one hand and the Indemnified Person on the other, in connection with D&P's engagement referred to above (whether or not the transaction contemplated by the engagement is consummated) or (2) if (but only if) the allocation provided in clause (1) is for any reason unenforceable, in such proportion as is appropriate to reflect not only the relative benefits received (or anticipated) from the proposed transaction by the Company on the one hand and the Indemnified Person on the other, but also the relative fault of the Company and the Indemnified Person, as well as any other relevant equitable considerations, in each case subject to the limitation that the contribution by D&P will not exceed the amount of fees actually received by D&P pursuant to D&P's engagement. No person found liable for fraudulent misrepresentation shall be entitled to contribution from any person who is not also found liable for such fraudulent misrepresentation. It is hereby agreed that the relative benefit to the Company on the one hand and D&P on the other, with respect to D&P's engagement, shall be deemed to be in the same proportion as (1) the total value paid or proposed to be paid or received by the Company or its stockholders, as the case may be pursuant to the transaction, whether or not consummated, for which D&P is engaged to render financial advisory services bears to (2) the fee paid or proposed to be paid to D&P in connection with such engagement (excluding reimbursable expenses).

D. Settlement of Claims. The Company will not, without the prior written consent of D&P which consent will not be unreasonably withheld, settle or compromise or consent to the entry of any judgment in any pending or threatened Claim or Proceeding in respect of which indemnification could be sought hereunder (whether or not D&P or any Indemnified Person is an actual party to such Claim or Proceeding) unless such settlement, compromise or consent includes provisions holding harmless and unconditionally releasing D&P and each other Indemnified Person hereunder from all liability related to or arising out of such Claim or Proceeding, including claims for contribution. The Company shall not be liable for any settlement of any Claim effected by D&P without its written consent (which consent shall not be unreasonably withheld).

E. Miscellaneous. The obligations of D&P are solely corporate obligations. No director, officer, employee, agent, shareholder or controlling person of D&P shall be subjected to any liability to any

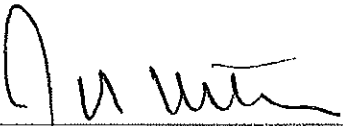
person, nor will any such claim be asserted by or on behalf of any other party to this Agreement. The Company's indemnity, reimbursement and contribution obligations provided for herein are solely corporate obligations and shall: (1) be in addition to any liability that the Company otherwise may have to D&P and any rights that D&P or any Indemnified Person may have at common law or otherwise; (2) survive the completion or termination of professional services rendered by D&P under the Agreement; (3) apply to any activities prior to this date and any amendment, modification or future addition to D&P's engagement; and (4) inure to the benefit of the heirs, personal representatives, successors, and assigns of D&P and each other Indemnified Person.

If any term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions contained in this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

The Company hereby consents to personal jurisdiction and service and venue in any court in which any Claim and Proceeding which is subject to the terms provided for herein is brought against D&P or any other Indemnified Person. THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM OR PROCEEDING RELATED TO OR ARISING OUT OF D&P'S ENGAGEMENT, ANY TRANSACTION OR CONDUCT IN CONNECTION THEREWITH OR THIS AGREEMENT.

**AGREED TO AND ACCEPTED BY:**

COMPREHENSIVE CLINICAL DEVELOPMENT

By: 

Date: 3/27/13

Name: James Utterback

Title: Chief Executive Officer