

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

**TRIDENT HOLDING COMPANY, LLC, *et al.*,

Debtors.¹**

Chapter 11

Case No. 19-10384 (SHL)

(Jointly Administered)

**FIRST INTERIM APPLICATION OF PJT PARTNERS LP AS INVESTMENT
BANKER TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR THE
REIMBURSEMENT OF ALL ACTUAL AND NECESSARY EXPENSES
INCURRED FOR THE PERIOD OF FEBRUARY 10, 2019 THROUGH MAY 31, 2019**

SUMMARY SHEET

Name of Applicant:	PJT Partners LP
Authorized to Provide Professional Services to:	Debtors
Date of Retention:	Order entered on March 8, 2019 approving the retention of PJT Partners LP <i>nunc pro tunc</i> to February 10, 2019 [Docket No. 178]
Period for which Compensation And Reimbursement is sought:	February 10, 2019 through May 31, 2019
Amount of Compensation sought As actual, reasonable, and necessary:	\$1,051,785.71
Amount of Expense Reimbursement sought as actual, Reasonable, and Necessary:	\$1,696.28
Amount of Cash Payment Sought:	\$231,585.32
This is a ____ monthly ____ <u>x</u> interim ____ final application	

¹ The Debtors in these chapter 11 cases, along with the last four digits of their respective tax identification numbers, are as follows: Trident Holding Company, LLC (6396); American Diagnostics Services, Inc. (2771); Community Mobile Diagnostics, LLC (9341); Community Mobile Ultrasound, LLC (3818); Diagnostic Labs Holdings, LLC (8024); FC Pioneer Holding Company, LLC (6683); JLMD Manager, LLC (8470); Kan-Di-Ki LLC (6100); Main Street Clinical Laboratory, Inc. (0907); MDX-MDL Holdings, LLC (2605); MetroStat Clinical Laboratory – Austin, Inc. (4366); MX Holdings, LLC (8869); MX USA, LLC (4885); New Trident Holdcorp, Inc. (4913); Rely Radiology Holdings, LLC (3284); Schryver Medical Sales and Marketing, LLC (9620); Symphony Diagnostic Services No. 1, LLC (8980); Trident Clinical Services Holdings, Inc. (6262); Trident Clinical Services Holdings, LLC (1255); TridentUSA Foot Care Services LLC (3787); TridentUSA Mobile Clinical Services, LLC (0334); TridentUSA Mobile Infusion Services, LLC (5173); U.S. Lab & Radiology, Inc. (4988). The address of the Debtors' corporate headquarters is 930 Ridgebrook Road, 3rd Floor, Sparks, MD 21152.

Prior Monthly Fee Statements Filed:

Date Filed [Docket Number]	Period Covered	Requested		Approved		Holdbacks
		Fees	Expenses	Fees	Expenses	
04/04/19 [Docket No. 285]	02/10/19 – 02/28/19	\$101,785.71	\$0.00	\$81,428.57	\$0.00	\$20,357.14
05/20/19 [Docket No. 436]	03/01/19 – 03/31/19	\$150,000.00	\$468.10	\$120,000.00	\$468.10	\$30,000.00
05/31/19 [Docket No. 477]	04/01/19 – 04/30/19	\$150,000.00	\$0.00	\$120,000.00	\$0.00	\$30,000.00
07/10/19	05/01/19 – 05/31/19	\$150,000.00	\$1,696.28	<i>Pending</i>	<i>Pending</i>	<i>\$30,000.00</i>

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

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Debtors.¹**

Chapter 11

Case No. 19-10384 (SHL)

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**FIRST INTERIM APPLICATION OF PJT PARTNERS LP AS INVESTMENT
BANKER TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR THE
REIMBURSEMENT OF ALL ACTUAL AND NECESSARY EXPENSES
INCURRED FOR THE PERIOD OF FEBRUARY 10, 2019 THROUGH MAY 31, 2019**

PJT Partners LP (“PJT”) respectfully represents as follows:

I. Background

1. On February 10, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq., as amended (the “Bankruptcy Code”).

2. On February 20, 2019, the Debtors filed the *Debtors’ Application for Entry of an Order (I) Authorizing Employment and Retention of PJT Partners LP as Investment Banker for the Debtors Effective Nunc Pro Tunc to the Petition Date, (II) Exempting PJT from Certain Time-Keeping Requirements, and (III) Granting Related Relief* [Docket No. 97] (the “Retention Application”), pursuant to which the Debtors sought authority to retain and employ PJT as its investment banker pursuant to the terms of an engagement agreement (the “Engagement

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Agreement”) dated February 1, 2019. A copy of the Engagement Agreement was attached to the Retention Application.

3. On March 8, 2019, this Court entered the *Order Granting Debtors’ Motion for Entry of an Order Pursuant to Bankruptcy Code Sections 105(a) and 331, Bankruptcy Rule 2016, and Local Bankruptcy Rule 2016-1, Establishing Interim Compensation Procedures and Reimbursement of Expenses of Professionals* [Docket No. 172] (the “Compensation Procedures Order”) establishing procedures for interim compensation and reimbursement of expenses for professionals.

4. On March 8, 2019, this Court entered the *Order (I) Authorizing Employment and Retention of PJT Partners LP as Investment Banker for the Debtors Effective Nunc Pro Tunc to the Petition Date, (II) Exempting PJT from Certain Time-Keeping Requirements, and (III) Granting Related Relief* [Docket No. 178] (the “Retention Order”) approving the Retention Application and authorizing the retention and employment of PJT *nunc pro tunc* to the Petition Date, pursuant to the terms of the Engagement Agreement.

5. PJT submits this first interim fee application (the “First Interim Fee Application”) requesting: (i) the allowance of Monthly Fees (as defined herein) earned for investment banking services rendered by it as investment banker to the Debtors, and the reimbursement of out-of-pocket expenses incurred during the period of February 10, 2019 through May 31, 2019 (the “First Interim Period”), and (ii) the allowance of the Capital Raising Fee (as defined herein) earned and payable during the First Interim Period.

6. Investment banking services and out-of-pocket expenses for which compensation and reimbursement are sought were rendered and expended on behalf of the Debtors pursuant to chapter 11 of the Bankruptcy Code.

II. The PJT Engagement

7. Pursuant to the Engagement Agreement, PJT was retained to provide the following services to the Debtors:²

- (a) assist in the evaluation of the Debtors' businesses and prospects;
- (b) assist in the development of the Debtors' long-term business plan and related financial projections;
- (c) assist in the development of financial data and presentations to the Debtors' Board of Directors, various creditors and other third parties;
- (d) analyze the Debtors' financial liquidity and evaluate alternatives to improve such liquidity;
- (e) analyze various restructuring scenarios and the potential impact of these scenarios on the recoveries of those stakeholders impacted by the Restructuring;
- (f) provide strategic advice with regard to restructuring or refinancing the Debtors' Obligations;
- (g) evaluate the Debtors' debt capacity and alternative capital structures;
- (h) participate in negotiations among the Debtors and their creditors, suppliers, lessors, and other interested parties;
- (i) value securities offered by the Debtors in connection with a Restructuring;
- (j) advise the Debtors and negotiate with lenders with respect to potential waivers or amendments of various credit facilities;
- (k) assist in arranging financing for the Debtors, as requested;
- (l) provide expert witness testimony concerning any of the subjects encompassed by the other investment banking services;
- (m) assist the Debtors in preparing marketing materials in conjunction with a possible Transaction;
- (n) assist the Debtors in identifying potential buyers or parties-in-interest to a Transaction and assist in the due diligence process;
- (o) assist and advise the Debtors concerning the terms, conditions, and impact of any proposed Transaction; and

² Capitalized terms used but not defined herein shall have the meanings provided thereto in the Engagement Agreement.

- (p) provide such other advisory services as are customarily provided in connection with the analysis and negotiation of a Restructuring or a Transaction, as requested and mutually agreed.

8. Pursuant to the Engagement Agreement, as approved by the Retention Order, the Debtors agreed to pay PJT as follows in consideration for the services rendered:³

- (a) Monthly Fee: A monthly advisory fee (the “Monthly Fee”) in the amount of \$150,000;
- (b) Capital Raising Fee: A capital raising fee (the “Capital Raising Fee”) for any financing arranged by PJT, at the Debtor’s request, earned and payable upon the closing of such financing. If access to the financing is limited by orders of the bankruptcy court, a proportionate fee shall be payable with respect to each available commitment (irrespective of availability blocks, borrowing base, or other similar restrictions). The Capital Raising Fee will be calculated as: 1.0% of the total issuance size for debt financing that is *pari passu* or senior in priority to the 1L Debt, 3.0% of the total issuance size for debt financing junior in priority to the 1L Debt; and 5.0% of the issuance amount for equity financing, less 50% of any Capital Raising Fee earned in respect of capital raised from any entity that was, as of the date that such party was first approached to participate in any financing for the Debtors following the date of the Engagement Agreement, a direct or indirect equity holder of the Debtors (an “Existing Equity Holder”). Notwithstanding the forgoing, to the extent that any portion of a Capital Raising Fee would otherwise be payable under the Engagement Agreement in respect of a financing raised from an Existing Equity Holder in a transaction that is separate from and not a part of a Restructuring, the Capital Raising Fee will be reduced by such amount;
- (c) Restructuring Fee: An additional fee (the “Restructuring Fee”) equal to \$4,000,000 upon the consummation or closing of a chapter 11 plan or any other Restructuring pursuant to an order of the Bankruptcy Court or other applicable court of a Restructuring;
- (d) Transaction Fee: Upon the consummation of a Transaction, a Transaction fee (“Transaction Fee”) payable in cash at the closing of such Transaction directly out of the gross proceeds of the Transaction calculated as 0.85% of the Transaction Value. In the event that both a Transaction Fee and a Restructuring Fee are payable in respect of the same transaction or series of related, contemporaneous transactions, PJT Partners may choose to be paid either the Transaction Fee or the applicable Restructuring Fee but not both; and
- (e) Expense Reimbursements: The Debtors will reimburse PJT for all reasonable and documented out-of-pocket expenses incurred during this engagement, including, but not limited to, travel and lodging, direct identifiable data processing, document production, publishing services and communication charges, courier services, working meals, reasonable fees and expenses of PJT Partners’ counsel (without the requirement that the

³ This description of PJT’s compensation structure is for summary and illustrative purposes only. The terms of the Engagement Agreement and the Retention Order shall apply to any such compensation awarded to PJT.

retention of such counsel be approved by the court in any Bankruptcy Case), and other necessary expenditures, payable upon rendition of invoices setting forth in reasonable detail the nature and amount of such expenses.

III. Services Provided by PJT during the First Interim Period

12. PJT has rendered professional services to the Debtors as requested and in furtherance of the interests of the Debtors' estates. The variety and complexity of the issues in these chapter 11 cases and the need to act or respond to such issues on an expedited basis have required the expenditure of substantial time by PJT personnel. PJT respectfully submits that the professional services that it rendered on behalf of the Debtors were necessary and appropriate, and have directly contributed to the effective administration of these chapter 11 cases. The following summary of services rendered during the First Interim Period is not intended to be an exhaustive description of the work performed. Rather, it is merely an attempt to highlight certain of those areas in which PJT rendered services to the Debtors:

- (a) analyzing the Debtors' financial position;
- (b) evaluating and advising on various restructuring alternatives;
- (c) participating in presentations to the Debtors' board of directors;
- (d) participating in negotiations of the Debtors' \$50 million debtor-in-possession financing facility and their exit financing facility;
- (e) participating in negotiations surrounding the settlement of outstanding litigation, including through mediation;
- (f) assisted in the development of the Debtors' business plan;
- (g) formulated the valuation analysis included in the Disclosure Statement;
- (h) assisted in the formulation of the Plan and the Disclosure Statement; and
- (i) provide such other advisory services as are customarily provided in connection with the analysis and negotiation of a transaction similar to a potential Restructuring or Transaction, as requested and mutually agreed.

IV. The PJT Team

13. The investment banking services set forth above were performed primarily by: Timothy Coleman, Partner; Mark Buschmann, Partner; Josh Abramson, Managing Director; Willie Evarts, Vice President; Meera Satiani, Associate; Elsa Zhang, Analyst. Details of the background and experience of these professionals are provided in Appendix A.

V. PJT's Request for Allowance Compensation and Reimbursement of Expenses

A. PJT's Request for Allowance of Monthly Fees and Out-of-Pocket Expenses Incurred

14. For the First Interim Period, PJT seeks (a) allowance of Monthly Fees in the amount of \$601,785.71, and (b) the reimbursement of out-of-pocket expenses incurred in the amount of \$1,696.28. Although every effort has been made to include all expenses incurred during the First Interim Period, some expenses might not be included in this First Interim Fee Application due to delays caused in connection with the accounting and processing of such expenses. Accordingly, PJT reserves the right to make further application to this Court for allowance of such expenses incurred during the First Interim Period but not included herein.

B. PJT's Request for Allowance of the Capital Raising Fee

15. In addition to monthly fees earned during the First Interim Period, PJT earned a Capital Raising Fee in the amount of \$500,000.00. Pursuant to the terms of the Retention Order,⁴ PJT was paid such amount on March 9, 2019, following the date that the Debtors' debtor-in-possession facility ("DIP Facility") closed and the Retention Order was entered. PJT hereby seeks allowance of such Capital Raising Fee.

⁴ The Retention Order provides, in pertinent part, as follows: "For the avoidance of doubt, PJT shall be paid (a) each Capital Raising Fee, including with regard to any debtor-in-possession financing facility, as to which PJT may be entitled under the Engagement [Agreement], as soon as such financing is approved by order of the Court (or, if such approval occurred prior to entry of this Order, immediately following entry of this Order) and with respect to amounts available to the Debtors, (b) the Restructuring Fee upon consummation of a Restructuring and (c) each Transaction Fee at the closing of such Transaction, in each case subject to subsequent Court approval of any such Capital Raising Fee, Restructuring Fee or Transaction Fee pursuant to PJT's interim and/or final fee application, as applicable.

C. Pre-Petition Monthly Fee Credit

16. Prior to the Petition Date, PJT received a payment in respect of the post-petition period in the amount of \$67,857.14 (the “Pre-Petition Monthly Fee Credit”). Pursuant to the Retention Order, and subject to the Court’s approval, the Pre-Petition Monthly Fee Credit has been applied towards compensation earned by PJT during the First Interim Period.

17. Invoices detailing the compensation earned, and the out-of-pocket expenses incurred during the First Interim Period are attached hereto as Appendix B. A summary of all fees earned and out-of-pocket expenses incurred during the First Interim Period is outlined below:

<u>Advisory Periods</u>	<u>Advisory Fees</u>	<u>Out-of-Pocket Expenses</u>	<u>Payment(s) Received</u>	<u>Amount Due</u>
02/10/19 – 02/28/19 ⁵	\$101,785.71	\$-	(\$13,571.43)	\$88,214.28
Pre-Petition Monthly Fee Credit	-		(67,857.14)	(67,857.14)
Capital Raising Fee	500,000.00	-	(500,000.00)	-
03/01/19 – 03/31/19	150,000.00	468.10	(120,468.10)	30,000.00
04/01/19 – 04/31/19	150,000.00	-	(120,000.00)	30,000.00
05/01/19 – 05/31/19	150,000.00	1,228.18	-	151,228.18
Total	\$1,051,785.71	\$1,696.28	(\$821,896.67)	\$231,585.32

18. PJT respectfully submits that the compensation requested for the services rendered by PJT to the Debtors during the First Interim Period is fully justified and reasonable based upon (a) the complexity of the issues presented, (b) the skill necessary to perform the financial advisory services properly, (c) the preclusion of other employment, (d) the customary fees charged to clients in non-bankruptcy situations for similar services rendered, (e) time constraints required by the exigencies of the case, and (f) the experience, reputation and ability of the professionals rendering services.

19. PJT respectfully submits that the services it has rendered to the Debtors have been necessary and in the best interests of the Debtors and the Debtors’ estates. PJT respectfully submits that under the criteria normally examined in chapter 11 reorganization cases, the

⁵ Pro-rated Monthly Fee calculated as follows: 19 days out 28 days multiplied by \$150,000.00.

compensation requested by PJT is reasonable in light of the work performed by PJT during these chapter 11 cases.

20. The amount of fees sought in this First Interim Fee Application and PJT's compensation practices are consistent with market practices both in and out of a bankruptcy context. PJT has never billed its clients based on the number of hours expended by its professionals. Accordingly, PJT does not have hourly rates for its professionals and PJT's professionals generally do not maintain detailed time records of the work performed for its clients. PJT has, however, maintained contemporaneous time records in one-half hour increments. Time records with respect to the 1,107.0 hours expended by PJT professionals in providing investment banking services to the Debtors during the First Interim Period are provided in Appendix C.

21. A summary of hours expended by PJT professionals during the First Interim Period is provided below:

Professional	February 10 – 28, 2019	March 2019	April 2019	May 2019	Total
Mark Buschmann	20.5	61.5	29.5	14.0	125.5
Josh Abramson	36.0	83.0	53.5	32.0	204.5
Willie Evarts	32.5	102.0	64.0	64.5	263.0
Meera Satiani	39.5	89.5	62.0	33.5	224.5
Elsa Zhang	43.0	115.5	91.0	40.0	289.5
Total	171.5	451.5	300.0	184.0	1,107.0

22. Out-of-pocket expenses incurred by PJT are charged to a client if out-of-pocket expenses are incurred for the client or are otherwise necessary in connection with services rendered for such particular client. PJT does not factor general overhead expenses into any disbursements charged to its clients in connection with chapter 11 cases. PJT has followed its general internal policies with respect to out-of-pocket expenses billed as set forth below, with any exceptions specifically explained.

- (a) All cross-country airfare charges are based upon coach class rates.

- (b) With respect to local travel, PJT's general policy enables employees to travel by taxi or, in certain circumstances private car service, to and from meetings while rendering services to a client on a client related matter, for which the client is charged. Further, and primarily for safety reasons, employees are permitted to charge to a client the cost of transportation home if an employee is required to work past 9:00 p.m. on weekdays on client specific matters.
- (c) PJT's general policy permits its professionals to charge in-office dinner meals to a client after working 3 hours beyond their regularly scheduled workday if an employee is required to provide services to the client during such dinnertime, and to charge in-office meals on the weekend if an employee is required to provide services to a client on the weekend and spends at least 4 hours in the office.
- (d) The External Research category of expenses includes charges from outside computer/electronic service companies that supply, for a fee, research and/or financial documents to PJT. The services provided by these companies primarily consist of the retrieval of financial documents from regulatory agencies and/or the retrieval of research that would not otherwise be available to PJT. The Internal Research category of expenses are the charges for time spent by PJT research staff in operating the computer/electronic terminals related to these computer/electronic service companies.
- (e) The Publishing Services category of expenses includes charges for the production of text-based publications such as research reports and presentations, and printing and binding services.

23. All services for which PJT requests compensation were performed for and on behalf of the Debtors and not on behalf of any other person or stakeholder.

24. No agreement or understanding exists between PJT and any other entity for the sharing of compensation received or to be received for services rendered in or in connection with these proceedings.

VI. Requested Relief

WHEREFORE, PJT requests the Court to:

- (a) allow and grant interim approval of (i) Monthly Fees earned in the amount of \$551,785.71; (ii) the Capital Raising Fee in the amount of \$500,000.00, and (iii) the reimbursement of out-of-pocket expenses incurred by PJT in the amount of \$1,696.28 for the First Interim Period;
- (b) authorize and direct Debtors to pay PJT's allowed and unpaid and out-of-pocket expenses earned or incurred during the First Interim Period as follows:

Monthly Fees	\$551,785.71
Capital Raising Fee	500,000.00
Out-Of-Pocket Expenses	1,696.28
Less: Pre-Petition Credit	(67,857.14)
Less: Payments Received	(754,039.53)
Amount Due PJT	<u>\$231,585.32</u>

- (c) grant such other and further relief as the Court deems just and proper.

Dated: July 10, 2019

PJT Partners LP
Investment Banker to the Debtors

By: /s/ Mark Buschmann

Mark Buschmann
Partner
280 Park Avenue
New York, NY 10017
(212) 364-7800

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

**TRIDENT HOLDING COMPANY, LLC, *et al.*,

Debtors.¹**

Chapter 11

Case No. 19-10384 (SHL)

(Jointly Administered)

**CERTIFICATION UNDER GUIDELINES FOR FEES AND OUT-OF-POCKET EXPENSES
FOR PROFESSIONALS IN RESPECT OF FIRST INTERIM APPLICATION OF
PJT PARTNERS LP FOR ALLOWANCE OF COMPENSATION AND
REIMBURSEMENT OF OUT-OF-POCKET EXPENSES**

Mark Buschmann, being duly sworn, deposes and says:

1. I am a partner with the applicant firm, PJT Partners LP (“PJT”).
2. In accordance with the guidelines established by the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, adopted by the Court on January 29, 2013 (updated as of June 17, 2013) (the “Local Guidelines”), the Office of the United States Trustee (the “UST Guidelines”) and the *Order Granting Debtors’ Motion for Entry of an Order Pursuant to Bankruptcy Code Sections 105(a) and 331, Bankruptcy Rule 2016, and Local Bankruptcy Rule 2016-1, Establishing Interim Compensation Procedures and Reimbursement of Expenses of Professionals* [Docket No. 172] (the “Compensation Procedures Order,” and together with the UST Guidelines and the Local Guidelines, the “Guidelines”), this certification is made with respect to PJT’s first

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interim application, dated July 10, 2019 (the “First Interim Fee Application”), for allowance of compensation earned and reimbursement of out-of-pocket expenses incurred for the period of February 10, 2019 through May 31, 2019.

3. In respect of section B.1 of the Local Guidelines, I certify that:

- a. I have read the First Interim Fee Application;
- b. To the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines and the UST Guidelines;
- c. The fees and out-of-pocket expenses sought are customarily charged by PJT and generally accepted by PJT’s clients; and
- d. In providing a reimbursable service, PJT does not make a profit on that service, whether the service is performed by PJT in-house or through a third party.

4. With respect to Section B.2 of the Local Guidelines, I certify that, to the best of my knowledge, information and belief, the Debtors and the United States Trustee for the Southern District of New York (the “U.S. Trustee”) have been provided with a statement of the fees and out-of-pocket expenses incurred for each month subject to the First Interim Fee Application, although such statements may not have always been provided within the exact timetables set forth in the Compensation Procedures Order.

5. With respect to section B.3 of the Local Guidelines, I certify that the Debtors and the U.S. Trustee are each being provided with a copy of PJT’s First Interim Fee Application.

By: /s/ Mark Buschmann
Mark Buschmann
Partner

APPENDIX A

Biographies of PJT Professionals

- **Mark Buschmann.** Mark Buschmann is a Partner in the Restructuring & Special Situations Group. Prior to joining PJT Partners LP, Mr. Buschmann worked at The Blackstone Group since 2001. Mr. Buschmann has advised on a variety of restructuring transactions, including: 21st Century Oncology, Alestra, Ambatovy, Angiotech Pharmaceuticals, Arch Coal, Bear Stearns Asset Pharmaceuticals, Cable & Wireless America, CEDC, Delta Air Lines, Doshi Diagnostic, Excite@Home, Homer City Funding, Homer City Generation, IAP Worldwide Services, Levitz Furniture, Los Angeles Dodgers, Magnetation, Mattress Discounters, MBIA (various), Milagro Exploration, Noranda, Nortek, Nybron Flooring International, Patriot Coal Corporation, Philadelphia Newspapers, Pinnacle Airlines, Relativity Media, Russell-Stanley Holdings, San Francisco Asian Art Museum, Six Flags, Taro Pharmaceuticals, Tribune Company, Twin River Casino, Ultra Petroleum Corporation and Williams Communications. Before joining Blackstone, Mr. Buschmann worked in the Financial Institutions Group of Salomon Smith Barney where he executed various mergers and acquisitions and financing assignments. Mr. Buschmann received a BA in Economics and German Literature from Dartmouth College and an MBA with a concentration in Finance from The Kellogg School of Management at Northwestern University. Mr. Buschmann is a member of the New York City Bar Association Bankruptcy Committee and the International Insolvency Institute NextGen Leadership Program. He was awarded recognition in the top 40 under 40 dealmaker category by the M&A Advisor in 2013. He is a frequent panelist at conferences and schools on restructuring related topics.
- **Joshua Abramson.** Joshua Abramson is a Managing Director in the Restructuring and Special Situations Group at PJT Partners LP. Mr. Abramson has advised companies and creditors in a variety of restructuring transactions, including Baltic Trading Limited, Caesars Entertainment Operating Company, Central European Distribution Corporation, Covalent Materials Corp, Excel Maritime, Genco Shipping, Kerzner International Limited, Hafnia Tankers Ltd., Harry & David, Mesa West LV SA, LLC, Nautilus Holdings, Quicksilver, Inc., Rue 21, United Overseas Bank Limited, Targus Group, and Tervita Corporation. Before joining Blackstone, Mr. Abramson worked in the Interest Rate Derivatives Group at Lehman Brothers and Barclays Capital. Mr. Abramson received a B.A. from Wesleyan University. Mr. Abramson also received a JD from the University of Pennsylvania Law School where he graduated Magna Cum Laude and Order of the Coif, and an MBA from the Wharton School of the University of Pennsylvania.
- **William Evarts.** William Evarts is a Vice President in the Restructuring and Special Situations Group at PJT Partners. Mr. Evarts has worked on transactions in various industries. Before joining PJT, Mr. Evarts worked as an Analyst and as an Associate at Morgan Stanley in the Public Finance Investment Banking Group. Mr. Evarts received an A.B. from Harvard College, where he graduated cum laude. He also received a J.D. from the University of Pennsylvania Law School, where he graduated cum laude, and an M.B.A. from The Wharton School at the University of Pennsylvania, where he graduated with honors.

- **Meera Satiani.** Meera Satiani is an Associate in the Restructuring and Special Situations Group at PJT Partners. Ms. Satiani has worked in transactions across various industries. Before joining PJT, Ms. Satiani worked as an Analyst and an Associate in Structured Trade and Commodities Finance at Citigroup and as a Vice President in Structured Finance at Mitsubishi UFJ Financial Group in New York. Ms. Satiani received an A.B. in Mathematics and B.Sc. in Economics from Duke University. She also received an M.B.A. from The Wharton School at the University of Pennsylvania, where she graduated with honors.

APPENDIX B

PJT Partners



July 9, 2019

David Smith
Chief Financial Officer
FC Pioneer Holding Company, LLC
6400 Pinecrest Drive
Suite 100
Plano, TX 75024

Monthly Fee pro-rated for the period of February 10, 2019 through February 28, 2019: ⁽¹⁾	\$	101,785.71
Less: Pre-Petition Fee Credit		(67,857.14)
Less: Payment Received		<u>(13,571.43)</u>
Total Amount Due⁽²⁾	\$	<u><u>20,357.14</u></u>

Please wire transfer funds to:

First Republic Bank
1230 Avenue of the Americas
New York, NY 10020
ABA# 321 081 669
Credit Account: PJT Partners LP
Account # 80003266582

Invoice No. 10008858

⁽¹⁾ Pro-rated *Monthly Fee* calculated as follows: 19 days out of 28 days multiplied by \$150,000.

⁽²⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

PJT Partners LP

280 Park Avenue
Finance Department- 17th Floor
New York, NY 10017
212 364-7800
PJTUSInvoicing@pjtpartners.com

PJT Partners



March 26, 2019

David Smith
Chief Financial Officer
FC Pioneer Holding Company, LLC
6400 Pinecrest Drive
Suite 100
Plano, TX 75024

Capital Raising Fee: ⁽¹⁾	\$ 500,000.00
Less: Payment Received	<u>(500,000.00)</u>
Total Amount Due	<u><u>\$ -</u></u>

Please wire transfer funds to:

First Republic Bank
1230 Avenue of the Americas
New York, NY 10020
ABA# 321 081 669
Credit Account: PJT Partners LP
Account # 80003266582

Invoice No. 10008683

⁽¹⁾ Capital Raising Fee calculated as follows: 1% of \$50,000,000.

PJT Partners LP
Finance Department - 17th Floor
280 Park Avenue
New York, NY 10017
(212) 364-7800
PJTUSInvoicing@pjtpartners.com

PJT Partners



July 9, 2019

David Smith
Chief Financial Officer
FC Pioneer Holding Company, LLC
6400 Pinecrest Drive
Suite 100
Plano, TX 75024

Re: Trident Holding Company, LLC

Monthly Fee for the period of March 1, 2019 through March 31, 2019: \$ 150,000.00

Out-of-pocket expenses processed through April 5, 2019:⁽¹⁾

Document Production	\$ 468.10	468.10
Subtotal		150,468.10
Less: Payment Received		(120,468.10)
Total Amount Due	\$	30,000.00

Please wire transfer funds to:

First Republic Bank
1230 Avenue of the Americas
New York, NY 10020
ABA# 321 081 669
Credit Account: PJT Partners LP
Account # 80003266582

Invoice No. 10009066

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

PJT Partners LP

280 Park Avenue
Finance Department - 17th Floor
New York, NY 10017
(212) 364-7800
PJTUSInvoicing@pjtpartners.com

FC Pioneer Holding Company, LLC
Summary of Expenses

	GL Detail	Total
	Apr-19	Expenses
Document Production	\$ 468.10	\$ 468.10
Total	\$ 468.10	\$ 468.10
Document Production		\$ 468.10
Total Expenses		\$ 468.10

FC Pioneer Holding Company, LLC
Detail of Expenses Processed
Through April 5, 2019
Invoice No. 10009066

Document Production

Zhang (printing & binding services performed b Squared printing)

02/14/19	468.10	
Subtotal - Document Production	\$	468.10
Total Expenses	\$	468.10

PJT Partners



July 9, 2019

David Smith
Chief Financial Officer
FC Pioneer Holding Company, LLC
6400 Pinecrest Drive
Suite 100
Plano, TX 75024

Re: Trident Holding Company, LLC

Monthly Fee for the period of April 1, 2019 through April 30, 2019:	\$	150,000.00
Less: Payment Received		<u>(120,000.00)</u>
Total Amount Due⁽¹⁾	\$	<u><u>30,000.00</u></u>

Please wire transfer funds to:

First Republic Bank
1230 Avenue of the Americas
New York, NY 10020
ABA# 321 081 669
Credit Account: PJT Partners LP
Account # 80003266582

Invoice No. 10009432

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

PJT Partners LP
280 Park Avenue
Finance Department - 17th Floor
New York, NY 10017
(212) 364-7800
PJTUSInvoicing@pjtpartners.com

PJT Partners



June 28, 2019

David Smith
Chief Financial Officer
FC Pioneer Holding Company, LLC
6400 Pinecrest Drive
Suite 100
Plano, TX 75024

Re: Trident Holding Company, LLC

Monthly Fee for the period of May 1, 2019 through May 31, 2019: \$ 150,000.00

Out-of-pocket expenses processed through June 25, 2019:⁽²⁾

Ground Transportation	\$ 72.90	
Meals	1,103.18	
Document Production	<u>52.10</u>	<u>1,228.18</u>
Total Amount Due		<u>\$ 151,228.18</u>

Please wire transfer funds to:

First Republic Bank
1230 Avenue of the Americas
New York, NY 10020
ABA# 321 081 669
Credit Account: PJT Partners LP
Account # 80003266582

Invoice No. 10009843

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

PJT Partners LP
Finance Department - 17th Floor
280 Park Avenue
New York, NY 10017
(212) 364-7800
PJTUSInvoicing@pjtpartners.com

FC Pioneer Holding Company, LLC
Summary of Expenses

	GL Detail Jun-19	Total Expenses
Ground Transportation	\$ 72.90	\$ 72.90
Employee Meals	1,103.18	1,103.18
Document Production	52.10	52.10
Total	\$ 1,228.18	\$ 1,228.18
Ground Transportation		\$ 72.90
Meals		1,103.18
Document Production		52.10
Total Expenses		\$ 1,228.18

FC Pioneer Holding Company, LLC
Detail of Expenses Processed
Through June 25, 2019
Invoice No. 10009843

Ground Transportation

Zhang (taxi to courthouse in New York, NY from home)	02/11/19	40.74	
Zhang (weeknight taxi home from office after working late)	03/19/19	32.16	
Subtotal - Ground Transportation			72.90

Employee Meals

Hanson (weeknight working dinner meal @ office while working late)	03/26/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	02/13/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	02/14/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	02/15/19	20.00	
Zhang (weekend working dinner meal @ office)	02/16/19	12.13	
Zhang (weeknight working dinner meal @ office while working late)	02/19/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	02/22/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	02/26/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	02/27/19	11.37	
Zhang (weeknight working dinner meal @ office while working late)	02/28/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/05/19	18.40	
Zhang (weeknight working dinner meal @ office while working late)	03/12/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/13/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/14/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/15/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/19/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/20/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/21/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/22/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/25/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/26/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/27/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/28/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	03/29/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/01/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/02/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/03/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/04/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/05/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/07/19	9.21	
Zhang (weeknight working dinner meal @ office while working late)	04/08/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/09/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/10/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/11/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/12/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/15/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/18/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/22/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/23/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/24/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/25/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	04/26/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/01/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/13/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/14/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/15/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/16/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/17/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/20/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/21/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/22/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/23/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/24/19	12.65	
Zhang (weekend working lunch meal @ office)	05/25/19	11.54	
Zhang (working lunch meal @ office on holiday)	05/27/19	7.88	
Zhang (weeknight working dinner meal @ office while working late)	05/28/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/30/19	20.00	
Zhang (weeknight working dinner meal @ office while working late)	05/31/19	20.00	
Subtotal - Employee Meals			1,103.18

Document Production

Titus (192 color photocopies calculated @ a rate of \$0.20 per page)	03/26/19	19.20	
Titus (182 color photocopies calculated @ a rate of \$0.20 per page)	03/27/19	18.20	
Zhang (147 color photocopies calculated @ a rate of \$0.20 per page)	03/19/19	14.70	
Subtotal - Document Production			52.10

Total Expenses **\$ 1,228.18**

APPENDIX C

PJT PARTNERS LP**SUMMARY OF HOURS FOR THE PERIOD OF
FEBRUARY 10, 2019 THROUGH FEBRUARY 28, 2019**

Professional	Title	Hours
Mark Buschmann	Partner	20.5
Josh Abramson	Managing Director	36.0
Willie Evarts	Vice President	32.5
Meera Satiani	Associate	39.5
Elsa Zhang	Analyst	<u>43.0</u>
	Total	<u><u>171.5</u></u>

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
FEBRUARY 10, 2019 THROUGH FEBRUARY 28, 2019**

Professional	Date	Hours	Explanation
Mark Buschmann	02/11/19	3.0	Hearing preparation with Skadden, Ankura, Management and PJT
Mark Buschmann	02/11/19	2.0	Attended First Day hearings
Mark Buschmann	02/14/19	0.5	Internal discussion on workstreams
Mark Buschmann	02/14/19	1.0	Business Plan discussion with Ankura
Mark Buschmann	02/15/19	0.5	Weekly DIP lender call
Mark Buschmann	02/15/19	0.5	Internal discussion with Abramson
Mark Buschmann	02/15/19	0.5	Call with Andrei Soran
Mark Buschmann	02/15/19	0.5	Call with Ben Jones
Mark Buschmann	02/16/19	0.5	Internal discussion on Business Plan
Mark Buschmann	02/20/19	0.5	Internal discussion re UCC
Mark Buschmann	02/20/19	0.5	Review of Retention docs
Mark Buschmann	02/20/19	0.5	Internal PJT Call
Mark Buschmann	02/21/19	0.5	Weekly update call with management and advisors
Mark Buschmann	02/21/19	0.5	Call with 1.5L advisors
Mark Buschmann	02/21/19	0.5	Restructuring Committee call
Mark Buschmann	02/21/19	0.5	Call with NHH board
Mark Buschmann	02/22/19	1.0	Weekly DIP lender call
Mark Buschmann	02/24/19	1.5	Call with AlixPartners re: diligence and background
Mark Buschmann	02/25/19	1.0	UCC Diligence
Mark Buschmann	02/25/19	0.5	Internal PJT Call with Abramson
Mark Buschmann	02/26/19	0.5	Internal PJT Call with Abramson
Mark Buschmann	02/26/19	0.5	KEIP/KERP Call
Mark Buschmann	02/26/19	0.5	Review of materials
Mark Buschmann	02/26/19	0.5	Internal PJT Call with Abramson
Mark Buschmann	02/27/19	0.5	Internal PJT Discussion with Abramson
Mark Buschmann	02/27/19	0.5	Review of UCC data requests
Mark Buschmann	02/28/19	0.5	Internal PJT Discussion
Mark Buschmann	02/28/19	0.5	Internal PJT Discussion
		20.5	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
FEBRUARY 10, 2019 THROUGH FEBRUARY 28, 2019**

Professional	Date	Hours	Explanation
Josh Abramson	02/11/19	3.0	Hearing preparation with Skadden, Ankura, Management and PJT
Josh Abramson	02/11/19	2.0	Attended First Day hearings
Josh Abramson	02/12/19	1.0	Call with Ankura on workstreams
Josh Abramson	02/13/19	0.5	Internal discussion with Evarts
Josh Abramson	02/14/19	1.0	Business Plan discussion with Ankura
Josh Abramson	02/14/19	0.5	Internal discussion on workstreams
Josh Abramson	02/14/19	1.0	Discussion with Jim Mazza
Josh Abramson	02/14/19	0.5	Vendor discussion with David Smith
Josh Abramson	02/14/19	1.0	Call with creditors
Josh Abramson	02/15/19	0.5	Weekly DIP lender call
Josh Abramson	02/15/19	0.5	Internal discussion with Buschmann
Josh Abramson	02/16/19	0.5	Internal discussion on Business Plan
Josh Abramson	02/18/19	0.5	Call with Ankura
Josh Abramson	02/18/19	0.5	Update call with management and Ankura
Josh Abramson	02/18/19	0.5	Call with appraisal firm
Josh Abramson	02/20/19	0.5	Internal discussion re UCC
Josh Abramson	02/20/19	0.5	Internal PJT Call with Buschmann
Josh Abramson	02/20/19	3.0	Attended UCC formation meeting
Josh Abramson	02/20/19	0.5	Meeting with US Trustee on KEIP/KERP
Josh Abramson	02/20/19	0.5	Discussion with lenders advisors
Josh Abramson	02/21/19	0.5	Weekly update call with management and advisors
Josh Abramson	02/21/19	0.5	Call with 1.5L advisors
Josh Abramson	02/21/19	0.5	Board preparation call with Ankura
Josh Abramson	02/21/19	0.5	Restructuring Committee call
Josh Abramson	02/21/19	0.5	Call with NHH board
Josh Abramson	02/22/19	1.0	Weekly DIP lender call
Josh Abramson	02/23/19	0.5	Various calls with Skadden / Ankura
Josh Abramson	02/24/19	1.5	Call with AlixPartners re: diligence and background
Josh Abramson	02/25/19	0.5	Internal PJT Call with Buschmann
Josh Abramson	02/25/19	0.5	Call with Skadden / Ankura on UCC diligence
Josh Abramson	02/25/19	1.0	Call with Skadden / Ankura on UCC diligence
Josh Abramson	02/25/19	0.5	Reviewed UCC diligence
Josh Abramson	02/25/19	0.5	Various calls with Skadden
Josh Abramson	02/25/19	0.5	Reviewed UCC DIP issues list

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
FEBRUARY 10, 2019 THROUGH FEBRUARY 28, 2019**

Professional	Date	Hours	Explanation
Josh Abramson	02/25/19	1.5	Reviewed materials to be provided in response to UCC diligence requests
Josh Abramson	02/26/19	0.5	Internal PJT Call with Buschmann
Josh Abramson	02/26/19	0.5	Internal PJT Call with Buschmann
Josh Abramson	02/26/19	0.5	Call with Skadden to review materials for UCC diligence
Josh Abramson	02/26/19	1.0	Advisors call on various workstreams
Josh Abramson	02/26/19	0.5	Data room call with PJT team
Josh Abramson	02/27/19	0.5	Internal PJT Discussion with Buschmann
Josh Abramson	02/28/19	0.5	Internal PJT Discussion with Buschmann
Josh Abramson	02/28/19	0.5	Internal PJT Discussion with Buschmann
Josh Abramson	02/28/19	1.0	Weekly update call with management and advisors
Josh Abramson	02/28/19	0.5	Weekly DIP lender call
Josh Abramson	02/28/19	1.0	Restructuring Committee call
		<u>36.0</u>	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
FEBRUARY 10, 2019 THROUGH FEBRUARY 28, 2019**

Professional	Date	Hours	Explanation
Willie Evarts	02/11/19	3.0	Hearing preparation with Skadden, Ankura, Management and PJT
Willie Evarts	02/12/19	1.0	Call with Ankura on workstreams
Willie Evarts	02/13/19	0.5	Discussed analysis with team
Willie Evarts	02/13/19	2.0	Reviewed analysis to be included in Disclosure Statement
Willie Evarts	02/13/19	0.5	Internal discussion with Abramson
Willie Evarts	02/14/19	1.0	Business Plan discussion with Ankura
Willie Evarts	02/14/19	1.5	Reviewed approach to analysis provided for Disclosure Statement
Willie Evarts	02/15/19	0.5	Weekly DIP lender call
Willie Evarts	02/18/19	0.5	Review of balance sheet provided for subsidiary tax analysis
Willie Evarts	02/19/19	1.0	Review and comment on analysis prepared by team
Willie Evarts	02/19/19	1.5	Review KEIP/KERP structure
Willie Evarts	02/20/19	2.0	Review KEIP/KERP structure
Willie Evarts	02/21/19	0.5	Weekly update call with management and advisors
Willie Evarts	02/21/19	0.5	Restructuring Committee call
Willie Evarts	02/21/19	1.5	Review and comment on analysis prepared by team
Willie Evarts	02/22/19	1.0	Weekly DIP lender call
Willie Evarts	02/22/19	1.0	Reviewed analysis with team
Willie Evarts	02/23/19	1.0	Coordinated UCC diligence
Willie Evarts	02/24/19	0.5	Reviewed analysis prepared by Ankura
Willie Evarts	02/24/19	1.5	Call with AlixPartners re: diligence and background
Willie Evarts	02/25/19	1.0	Reviewed UCC diligence
Willie Evarts	02/25/19	0.5	Call with Skadden / Ankura on UCC diligence
Willie Evarts	02/25/19	1.0	Call with Skadden / Ankura on UCC diligence
Willie Evarts	02/26/19	0.5	Call with Skadden to review materials for UCC diligence
Willie Evarts	02/26/19	1.0	Advisors call on various workstreams
Willie Evarts	02/26/19	0.5	Data room call with PJT team
Willie Evarts	02/26/19	1.0	Review of material for data room
Willie Evarts	02/27/19	1.5	Analysis of financial forecast adjustments
Willie Evarts	02/27/19	0.5	Review of UCC diligence
Willie Evarts	02/28/19	1.0	Weekly update call with management and advisors
Willie Evarts	02/28/19	0.5	Weekly DIP lender call
Willie Evarts	02/28/19	1.0	Restructuring Committee call
		<u>32.5</u>	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
FEBRUARY 10, 2019 THROUGH FEBRUARY 28, 2019**

Professional	Date	Hours	Explanation
Meera Satiani	02/11/19	3.0	Hearing preparation with Skadden, Ankura, Management and PJT
Meera Satiani	02/11/19	2.0	Attended First Day hearings
Meera Satiani	02/12/19	0.5	Scheduling for weekly DIP lender calls
Meera Satiani	02/13/19	0.5	Discussed analysis with team
Meera Satiani	02/14/19	1.0	Business Plan discussion with Ankura
Meera Satiani	02/14/19	1.5	Prepared analysis / presentation materials
Meera Satiani	02/15/19	0.5	Weekly DIP lender call
Meera Satiani	02/16/19	4.0	Prepared analysis / presentation materials
Meera Satiani	02/17/19	4.5	Prepared analysis / presentation materials
Meera Satiani	02/18/19	0.5	Reviewed Retention docs
Meera Satiani	02/21/19	0.5	Weekly update call with management and advisors
Meera Satiani	02/21/19	0.5	Restructuring Committee call
Meera Satiani	02/22/19	1.0	Weekly DIP lender call
Meera Satiani	02/22/19	6.0	Prepared analysis / presentation materials
Meera Satiani	02/22/19	1.0	Reviewed analysis with team
Meera Satiani	02/24/19	1.5	Call with AlixPartners re: diligence and background
Meera Satiani	02/25/19	2.0	Prepared UCC diligence responses
Meera Satiani	02/25/19	0.5	Call with Skadden / Ankura on UCC diligence
Meera Satiani	02/25/19	1.0	Call with Skadden / Ankura on UCC diligence
Meera Satiani	02/26/19	0.5	Prep for call with Skadden
Meera Satiani	02/26/19	0.5	Call with Skadden to review materials for UCC diligence
Meera Satiani	02/26/19	1.0	Advisors call on various workstreams
Meera Satiani	02/26/19	0.5	Data room call with PJT team
Meera Satiani	02/26/19	1.0	UCC data room set-up
Meera Satiani	02/27/19	0.5	Analysis and follow-up email to Skadden re: UCC diligence
Meera Satiani	02/28/19	1.0	Prepared analysis / presentation materials
Meera Satiani	02/28/19	1.0	Weekly update call with management and advisors
Meera Satiani	02/28/19	0.5	Weekly DIP lender call
Meera Satiani	02/28/19	1.0	Restructuring Committee call
		39.5	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
FEBRUARY 10, 2019 THROUGH FEBRUARY 28, 2019**

Professional	Date	Hours	Explanation
Elsa Zhang	02/11/19	2.0	Attended First Day hearings
Elsa Zhang	02/13/19	0.5	Discussed analysis with team
Elsa Zhang	02/14/19	1.0	Business Plan discussion with Ankura
Elsa Zhang	02/14/19	5.0	Prepared analysis / presentation materials
Elsa Zhang	02/15/19	0.5	Weekly DIP lender call
Elsa Zhang	02/15/19	3.0	Prepared analysis / presentation materials
Elsa Zhang	02/18/19	3.0	Prepared analysis / presentation materials
Elsa Zhang	02/19/19	2.0	Prepared analysis / presentation materials
Elsa Zhang	02/20/19	1.5	Prepared analysis / presentation materials
Elsa Zhang	02/21/19	0.5	Weekly update call with management and advisors
Elsa Zhang	02/21/19	0.5	Restructuring Committee call
Elsa Zhang	02/22/19	1.0	Weekly DIP lender call
Elsa Zhang	02/22/19	6.0	Prepared analysis / presentation materials
Elsa Zhang	02/22/19	1.0	Reviewed analysis with team
Elsa Zhang	02/23/19	1.0	Prepared analysis / presentation materials
Elsa Zhang	02/24/19	1.5	Call with AlixPartners re: diligence and background
Elsa Zhang	02/25/19	0.5	Call with Skadden / Ankura on UCC diligence
Elsa Zhang	02/25/19	1.0	Call with Skadden / Ankura on UCC diligence
Elsa Zhang	02/25/19	5.0	Prepared analysis / presentation materials
Elsa Zhang	02/25/19	1.0	UCC diligence
Elsa Zhang	02/25/19	0.5	Reviewed UCC diligence
Elsa Zhang	02/26/19	0.5	Call with Skadden to review materials for UCC diligence
Elsa Zhang	02/26/19	1.0	Advisors call on various workstreams
Elsa Zhang	02/26/19	0.5	Data room call with PJT team
Elsa Zhang	02/27/19	0.5	Data room set up
Elsa Zhang	02/28/19	1.0	Weekly update call with management and advisors
Elsa Zhang	02/28/19	0.5	Weekly DIP lender call
Elsa Zhang	02/28/19	1.0	Restructuring Committee call
		43.0	

PJT PARTNERS LP**SUMMARY OF HOURS FOR THE PERIOD OF
MARCH 1, 2019 THROUGH MARCH 31, 2019**

Professional	Title	Hours
Mark Buschmann	Partner	61.5
Josh Abramson	Managing Director	83.0
Willie Evarts	Vice President	102.0
Meera Satiani	Associate	89.5
Elsa Zhang	Analyst	<u>115.5</u>
	Total	<u><u>451.5</u></u>

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
MARCH 1, 2019 THROUGH MARCH 31, 2019**

Professional	Date	Hours	Explanation
Mark Buschmann	03/01/19	0.5	Internal PJT Call
Mark Buschmann	03/03/19	0.5	Review of Materials
Mark Buschmann	03/03/19	0.5	Internal PJT Call
Mark Buschmann	03/04/19	1.5	Weekly call with the UCC and Ankura
Mark Buschmann	03/04/19	0.5	Internal PJT meeting
Mark Buschmann	03/05/19	8.0	Travel to and from Sparks
Mark Buschmann	03/05/19	7.0	Meeting with management
Mark Buschmann	03/06/19	1.0	Call with SP and HL on settlement constructs
Mark Buschmann	03/07/19	1.0	Restructuring Committee call
Mark Buschmann	03/08/19	0.5	Call re Business Plan (#1)
Mark Buschmann	03/08/19	0.5	Call with SP and HL
Mark Buschmann	03/08/19	0.5	Call re Business Plan (#2)
Mark Buschmann	03/09/19	1.0	Review of analysis from Company advisors
Mark Buschmann	03/11/19	0.5	Internal PJT meeting
Mark Buschmann	03/12/19	0.5	Call with SP/HL re KEIP
Mark Buschmann	03/12/19	0.5	Call with advisors and management on KEIP KERP
Mark Buschmann	03/12/19	0.5	Call with management
Mark Buschmann	03/12/19	0.5	Call with advisors
Mark Buschmann	03/13/19	2.0	Reviewed Business Plan presentations and had calls with Ankura
Mark Buschmann	03/13/19	0.5	Internal PJT call
Mark Buschmann	03/14/19	0.5	Call with CEO
Mark Buschmann	03/14/19	1.0	Review of PJT Materials
Mark Buschmann	03/14/19	1.0	Business Plan call with Ankura and management
Mark Buschmann	03/14/19	1.0	Restructuring Committee call
Mark Buschmann	03/14/19	1.5	Call with counsel on plan issues and litigation
Mark Buschmann	03/15/19	1.0	Review of PJT Materials and internal meeting
Mark Buschmann	03/15/19	1.0	Call with Skadden / Ankura on Trustee objection
Mark Buschmann	03/17/19	0.5	Internal PJT Call
Mark Buschmann	03/18/19	1.0	Review of PJT Materials
Mark Buschmann	03/19/19	1.0	Review of filings
Mark Buschmann	03/19/19	0.5	Review of PJT Materials
Mark Buschmann	03/19/19	0.5	Call with HL

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
MARCH 1, 2019 THROUGH MARCH 31, 2019**

Professional	Date	Hours	Explanation
Mark Buschmann	03/20/19	0.5	Internal meeting
Mark Buschmann	03/20/19	0.5	Tax Call with Skadden and Ankura
Mark Buschmann	03/20/19	1.5	Meeting with PW, HL and Skadden re litigation
Mark Buschmann	03/21/19	1.5	Business Plan meeting with priority lender
Mark Buschmann	03/21/19	2.5	Court hearing and travel
Mark Buschmann	03/21/19	1.5	Business plan meeting with UCC
Mark Buschmann	03/21/19	2.0	Internal review of financial analysis prepared for board
Mark Buschmann	03/22/19	1.0	Restructuring Committee call
Mark Buschmann	03/22/19	0.5	Review of PJT Materials
Mark Buschmann	03/24/19	0.5	Internal PJT call
Mark Buschmann	03/24/19	0.5	Review of PJT Materials
Mark Buschmann	03/24/19	1.0	Review of filings
Mark Buschmann	03/25/19	1.0	Review of PJT Materials
Mark Buschmann	03/25/19	1.0	Board call
Mark Buschmann	03/25/19	0.5	Call with Skadden and CEO
Mark Buschmann	03/25/19	0.5	Call with CEO
Mark Buschmann	03/25/19	0.5	Call with SP/ HL
Mark Buschmann	03/25/19	0.5	Call with SP
Mark Buschmann	03/25/19	0.5	Review of filings
Mark Buschmann	03/25/19	0.5	Various calls on POR / DS
Mark Buschmann	03/26/19	0.5	Call with PW
Mark Buschmann	03/28/19	0.5	Internal discussion
Mark Buschmann	03/28/19	0.5	Met with Skadden before UCC meeting
Mark Buschmann	03/28/19	2.0	UCC meeting
Mark Buschmann	03/29/19	0.5	Weekly call with the UCC and Ankura
Mark Buschmann	03/29/19	0.5	Internal discussion
		<u>61.5</u>	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Josh Abramson	03/01/19	3.0	Board meeting
Josh Abramson	03/01/19	0.5	Internal PJT Call
Josh Abramson	03/03/19	0.5	Internal PJT Call
Josh Abramson	03/04/19	0.5	Internal PJT meeting
Josh Abramson	03/04/19	1.5	Weekly call with the UCC and Ankura
Josh Abramson	03/04/19	0.5	Call with Alix Partners on strategy
Josh Abramson	03/04/19	1.0	Reviewed PJT analysis
Josh Abramson	03/05/19	1.5	Various conversations with counsel, 1L, 1.5L on potential settlement
Josh Abramson	03/06/19	2.0	Attended second day hearings
Josh Abramson	03/06/19	1.0	Call with SP and HL on settlement constructs
Josh Abramson	03/06/19	0.5	Call with Ares and on settlement constructs
Josh Abramson	03/06/19	1.0	Reviewed financial analysis
Josh Abramson	03/07/19	2.0	Reviewed 1.5L adversary proceeding and conversations with counsel
Josh Abramson	03/07/19	1.0	Restructuring Committee call
Josh Abramson	03/09/19	1.0	Review of analysis from Company advisors
Josh Abramson	03/09/19	1.0	Call with UCC advisors on KEIP
Josh Abramson	03/11/19	0.5	Internal PJT meeting
Josh Abramson	03/11/19	0.5	Call with counsel on discovery
Josh Abramson	03/11/19	1.5	Call and analyses relating to KEIP / KERP
Josh Abramson	03/11/19	1.0	Call with UCC on various issues
Josh Abramson	03/11/19	1.5	Call with Skadden, Ankura and management on KEIP, vendors and strategy
Josh Abramson	03/11/19	0.5	Follow up call with UCC on KEIP
Josh Abramson	03/12/19	0.5	Call with SP on case process
Josh Abramson	03/12/19	1.0	Call with HL on potential objections
Josh Abramson	03/12/19	0.5	Call with advisors and management on KEIP KERP
Josh Abramson	03/12/19	1.0	Various calls on KEIP objection deadline and negotiation
Josh Abramson	03/12/19	1.0	Reviewed financial analysis
Josh Abramson	03/13/19	0.5	Cash management call with CFO & Citizens Bank
Josh Abramson	03/13/19	2.0	Prepared and reviewed financial analysis
Josh Abramson	03/13/19	2.0	Reviewed business plan presentations and had calls with Ankura
Josh Abramson	03/13/19	0.5	Reviewed KEIP document
Josh Abramson	03/13/19	0.5	Internal PJT call

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Josh Abramson	03/14/19	1.0	Reviewed and commented on legal drafts
Josh Abramson	03/14/19	2.0	Prepared and reviewed financial analyses
Josh Abramson	03/14/19	1.0	Business Plan call with Ankura and management
Josh Abramson	03/14/19	1.0	Restructuring Committee call
Josh Abramson	03/14/19	1.5	Call with counsel on Plan issues and litigation
Josh Abramson	03/15/19	1.0	Weekly call with the UCC and Ankura
Josh Abramson	03/15/19	1.0	Weekly DIP lender call
Josh Abramson	03/15/19	1.5	Reviewed and prepared financial analysis
Josh Abramson	03/15/19	1.0	Call with Skadden / Ankura on Trustee objection
Josh Abramson	03/17/19	0.5	Call with member of Board on process
Josh Abramson	03/17/19	0.5	Internal PJT Call
Josh Abramson	03/18/19	0.5	Reviewed and commented on financial analysis
Josh Abramson	03/18/19	1.0	Reviewed legal filings
Josh Abramson	03/18/19	2.0	Prepared and reviewed financial analyses
Josh Abramson	03/18/19	0.5	Call with Mark Parrish on process
Josh Abramson	03/18/19	0.5	Call with Ankura and management on Business Plan
Josh Abramson	03/19/19	0.5	Advisors weekly call
Josh Abramson	03/19/19	2.0	Reviewed and commented on Disclosure Statement
Josh Abramson	03/19/19	0.5	Call with HL
Josh Abramson	03/20/19	0.5	Internal meeting
Josh Abramson	03/20/19	1.0	Met with counsel to review financial analysis related to Plan
Josh Abramson	03/20/19	1.0	Reviewed and commented on financial analysis
Josh Abramson	03/20/19	1.5	Meeting with PW, HL and Skadden re litigation
Josh Abramson	03/21/19	2.0	Internal review of financial analysis prepared for board
Josh Abramson	03/21/19	0.5	Hearing prep
Josh Abramson	03/21/19	2.5	Court hearing and travel
Josh Abramson	03/21/19	1.5	Business plan meeting with priority lender
Josh Abramson	03/21/19	1.5	Business plan meeting with UCC
Josh Abramson	03/22/19	0.5	Review of PJT Materials
Josh Abramson	03/22/19	1.0	Restructuring Committee call
Josh Abramson	03/23/19	1.0	Call with management on DS / POR
Josh Abramson	03/24/19	0.5	Call with PW on DS / POR

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
MARCH 1, 2019 THROUGH MARCH 31, 2019**

Professional	Date	Hours	Explanation
Josh Abramson	03/24/19	0.5	Internal PJT call
Josh Abramson	03/25/19	1.0	Board call
Josh Abramson	03/25/19	0.5	Call with SP/ HL
Josh Abramson	03/25/19	1.0	Reviewed and commented on financial analysis
Josh Abramson	03/25/19	0.5	Various calls on POR / DS
Josh Abramson	03/26/19	0.5	Call with potential bank lender
Josh Abramson	03/26/19	0.5	Weekly advisors call with Skadden / Ankura
Josh Abramson	03/26/19	0.5	Read and discussed legal pleadings with counsel
Josh Abramson	03/26/19	2.5	KEIP call with advisors and management
Josh Abramson	03/27/19	0.5	Call with Ankura and management
Josh Abramson	03/27/19	0.5	Reviewed legal documents
Josh Abramson	03/27/19	1.0	Call with counsel on 2004
Josh Abramson	03/28/19	0.5	Internal discussion
Josh Abramson	03/28/19	1.0	Weekly update call with management and advisors
Josh Abramson	03/28/19	0.5	Met with Skadden before UCC meeting
Josh Abramson	03/28/19	2.0	UCC meeting
Josh Abramson	03/29/19	0.5	Weekly call with the UCC and Ankura
Josh Abramson	03/29/19	0.5	Weekly DIP lender call
Josh Abramson	03/29/19	0.5	Internal discussion
		83.0	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Willie Evarts	03/01/19	3.0	Board meeting
Willie Evarts	03/04/19	1.5	Weekly call with the UCC and Ankura
Willie Evarts	03/04/19	1.0	Correspondence on Diligence for Creditor Advisors
Willie Evarts	03/04/19	1.0	Coordination with Company Advisors
Willie Evarts	03/05/19	8.0	Travel to and from Sparks
Willie Evarts	03/05/19	7.0	Meeting with management
Willie Evarts	03/06/19	1.0	Correspondence on Diligence for Creditor Advisors
Willie Evarts	03/07/19	1.0	Restructuring Committee call
Willie Evarts	03/07/19	1.0	Call with Creditor advisors
Willie Evarts	03/07/19	1.0	Discussion and correspondence with internal team
Willie Evarts	03/08/19	1.5	Business Plan update call with management and Company advisors
Willie Evarts	03/08/19	0.5	Call with Ankura and management
Willie Evarts	03/08/19	0.5	Call with Skadden
Willie Evarts	03/08/19	0.5	Call re Business Plan (#1)
Willie Evarts	03/08/19	0.5	Call re Business Plan (#2)
Willie Evarts	03/09/19	1.0	Review of analysis from Company advisors
Willie Evarts	03/11/19	1.5	Call and analyses relating to KEIP / KERP
Willie Evarts	03/11/19	1.0	Call with UCC on various issues
Willie Evarts	03/11/19	1.5	Call w/ Skadden, Ankura and management on KEIP, vendor issues and strategy
Willie Evarts	03/12/19	0.5	Call with advisors and management on KEIP KERP
Willie Evarts	03/12/19	0.5	Coordination with Company advisors on diligence
Willie Evarts	03/12/19	0.5	Review of invoice from secured lender
Willie Evarts	03/12/19	1.0	Weekly advisors call with Skadden / Ankura
Willie Evarts	03/13/19	0.5	Coordination with Company advisors
Willie Evarts	03/13/19	1.0	Review of UST Objection
Willie Evarts	03/13/19	1.0	Coordination on tax analysis
Willie Evarts	03/13/19	2.0	Reviewed Business Plan presentations and had calls with Ankura
Willie Evarts	03/13/19	0.5	UCC diligence call with AlixPartners
Willie Evarts	03/14/19	1.0	Business Plan call with Ankura and management
Willie Evarts	03/14/19	1.0	Restructuring Committee call
Willie Evarts	03/14/19	1.5	Call with counsel on plan issues and litigation
Willie Evarts	03/14/19	1.0	Review of tax analysis

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Willie Evarts	03/14/19	2.0	Correspondence on diligence for creditor advisors
Willie Evarts	03/14/19	0.5	UCC diligence call with AlixPartners
Willie Evarts	03/15/19	1.0	Weekly call with the UCC and Ankura
Willie Evarts	03/15/19	1.0	Weekly DIP lender call
Willie Evarts	03/15/19	2.0	Reviewed and prepared financial analysis
Willie Evarts	03/15/19	1.0	Call with Skadden / Ankura on Trustee objection
Willie Evarts	03/16/19	2.0	Reviewed and prepared financial analysis
Willie Evarts	03/16/19	3.0	Review of Business Plan materials
Willie Evarts	03/17/19	2.0	Review of KEIP/KERP Reply
Willie Evarts	03/17/19	1.0	Disclosure Statement Review
Willie Evarts	03/18/19	2.0	Reviewed and prepared financial analysis
Willie Evarts	03/18/19	2.0	Review of business plan materials
Willie Evarts	03/18/19	0.5	Call with Ankura and management on Business Plan
Willie Evarts	03/19/19	2.0	Internal meeting about valuation deck
Willie Evarts	03/19/19	0.5	Call with HL
Willie Evarts	03/20/19	0.5	Tax Call with Skadden and Ankura
Willie Evarts	03/20/19	1.0	Met with counsel to review financial analysis related to Plan
Willie Evarts	03/20/19	2.0	Analysis regarding tax
Willie Evarts	03/20/19	4.0	Review of valuation materials
Willie Evarts	03/20/19	1.5	Meeting with PW, HL and Skadden re litigation
Willie Evarts	03/21/19	1.5	Business plan meeting with priority lender
Willie Evarts	03/21/19	1.5	Business plan meeting with UCC
Willie Evarts	03/21/19	2.0	Internal review of financial analysis prepared for board
Willie Evarts	03/22/19	2.0	Revisions to financial analysis
Willie Evarts	03/22/19	1.0	Restructuring Committee call
Willie Evarts	03/22/19	0.5	Review of PJT materials
Willie Evarts	03/23/19	1.5	Discussion regarding Plan of Reorganization
Willie Evarts	03/23/19	2.0	Review of Plan of Reorganization
Willie Evarts	03/24/19	0.5	Correspondence with Company advisors
Willie Evarts	03/24/19	0.5	Discussion of analysis with team
Willie Evarts	03/25/19	3.0	Tax analysis and financial projections
Willie Evarts	03/25/19	0.5	Call with SP/ HL

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Willie Evarts	03/26/19	0.5	Weekly advisors call with Skadden / Ankura
Willie Evarts	03/26/19	0.5	Read and discussed legal pleadings with counsel
Willie Evarts	03/26/19	2.5	KEIP call with advisors and management
Willie Evarts	03/28/19	1.0	Weekly update call with management and advisors
Willie Evarts	03/28/19	0.5	Met with Skadden before UCC meeting
Willie Evarts	03/28/19	2.0	UCC meeting
Willie Evarts	03/29/19	0.5	Weekly call with the UCC and Ankura
Willie Evarts	03/29/19	0.5	Weekly DIP lender call
		<u>102.0</u>	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Meera Satiani	03/04/19	1.5	Weekly call with the UCC and Ankura
Meera Satiani	03/05/19	1.0	DIP budget call with Ankura and DIP Lender
Meera Satiani	03/06/19	1.0	DIP budget call with Ankura and UCC advisor
Meera Satiani	03/07/19	1.0	Restructuring Committee call
Meera Satiani	03/07/19	3.0	Prepared analysis
Meera Satiani	03/07/19	1.0	Discussion and correspondence with internal team
Meera Satiani	03/08/19	0.5	Call with Ankura and management
Meera Satiani	03/08/19	0.5	Call with Skadden
Meera Satiani	03/08/19	1.0	Weekly call with the UCC and Ankura
Meera Satiani	03/08/19	0.5	Weekly DIP lender call
Meera Satiani	03/08/19	1.0	Prepared analysis
Meera Satiani	03/08/19	0.5	Call re Business Plan (#1)
Meera Satiani	03/08/19	0.5	Call re Business Plan (#2)
Meera Satiani	03/08/19	1.0	Updated UCC diligence tracker
Meera Satiani	03/09/19	1.0	Review of analysis from Company advisors
Meera Satiani	03/10/19	1.0	Prepared analysis
Meera Satiani	03/11/19	10.0	Prepared analysis / presentation materials
Meera Satiani	03/12/19	6.0	Prepared analysis / presentation materials
Meera Satiani	03/12/19	1.0	Weekly advisors call with Skadden / Ankura
Meera Satiani	03/13/19	0.5	UCC diligence call with AlixPartners
Meera Satiani	03/13/19	1.0	Drafted UCC diligence responses
Meera Satiani	03/13/19	2.0	Reviewed Business Plan presentations and had calls with Ankura
Meera Satiani	03/14/19	2.0	Reviewed Skadden draft
Meera Satiani	03/14/19	2.0	Prepared analysis
Meera Satiani	03/14/19	1.0	Business Plan call with Ankura and management
Meera Satiani	03/14/19	1.0	Restructuring Committee call
Meera Satiani	03/14/19	1.5	Call with counsel on plan issues and litigation
Meera Satiani	03/14/19	0.5	UCC diligence call with AlixPartners
Meera Satiani	03/15/19	1.0	Weekly call with the UCC and Ankura
Meera Satiani	03/15/19	1.0	Weekly DIP lender call
Meera Satiani	03/15/19	1.0	Call with Skadden / Ankura on Trustee objection
Meera Satiani	03/15/19	0.5	Drafted UCC diligence responses

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Meera Satiani	03/16/19	4.0	Review of Business Plan materials
Meera Satiani	03/17/19	3.0	Prepared presentation materials
Meera Satiani	03/17/19	2.0	Reviewed presentation materials
Meera Satiani	03/18/19	2.0	Prepared presentation materials
Meera Satiani	03/19/19	2.0	Reviewed presentation materials
Meera Satiani	03/19/19	2.0	Internal meeting about valuation deck
Meera Satiani	03/19/19	3.0	Prepared research / analysis
Meera Satiani	03/19/19	0.5	Weekly advisors call with Skadden / Ankura
Meera Satiani	03/19/19	0.5	Weekly DIP lender call
Meera Satiani	03/19/19	0.5	Call with HL
Meera Satiani	03/20/19	0.5	Tax Call with Skadden and Ankura
Meera Satiani	03/21/19	1.5	Business Plan meeting with priority lender
Meera Satiani	03/21/19	1.5	Business Plan meeting with UCC
Meera Satiani	03/22/19	1.0	Review of PJT Materials
Meera Satiani	03/23/19	1.5	Discussion regarding Plan of Reorganization
Meera Satiani	03/24/19	5.0	Prepared research / analysis
Meera Satiani	03/24/19	0.5	Discussion of analysis with team
Meera Satiani	03/25/19	2.0	Prepared analysis / presentation materials
Meera Satiani	03/25/19	1.0	Weekly call with UCC advisor and Ankura
Meera Satiani	03/25/19	1.0	Board call
Meera Satiani	03/26/19	2.5	KEIP call with advisors and management
Meera Satiani	03/26/19	0.5	Weekly advisors call with Skadden / Ankura
Meera Satiani	03/26/19	1.0	Reviewed PJT fee application
Meera Satiani	03/27/19	0.5	Call with Ankura and management
Meera Satiani	3/28/2019	1.0	Weekly update call with management and advisors
Meera Satiani	03/29/19	0.5	Weekly call with the UCC and Ankura
Meera Satiani	03/29/19	0.5	Weekly DIP lender call
		89.5	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Elsa Zhang	03/04/19	1.5	Weekly call with the UCC and Ankura
Elsa Zhang	03/04/19	2.0	Prepared analysis / presentation materials
Elsa Zhang	03/05/19	3.0	Prepared analysis / presentation materials
Elsa Zhang	03/05/19	1.0	Reviewed Business Plan draft
Elsa Zhang	03/05/19	1.0	DIP budget call with Ankura and DIP Lender
Elsa Zhang	03/06/19	1.0	DIP budget call with Ankura and UCC advisor
Elsa Zhang	03/06/19	5.0	Prepared analysis / presentation materials
Elsa Zhang	03/07/19	1.0	Discussion and correspondence with internal team
Elsa Zhang	03/07/19	1.0	Restructuring Committee call
Elsa Zhang	03/08/19	0.5	Call re Business Plan (#1)
Elsa Zhang	03/08/19	0.5	Call re Business Plan (#2)
Elsa Zhang	03/09/19	1.0	Review of analysis from Company advisors
Elsa Zhang	03/12/19	4.0	Prepared analysis / presentation materials
Elsa Zhang	03/12/19	0.5	Call with advisors and management on KEIP KERP
Elsa Zhang	03/12/19	1.0	Weekly advisors call with Skadden / Ankura
Elsa Zhang	03/13/19	2.0	Reviewed Business Plan presentations and had calls with Ankura
Elsa Zhang	03/13/19	1.0	Prepared analysis / presentation materials
Elsa Zhang	03/13/19	1.0	Reviewed UCC diligence request
Elsa Zhang	03/13/19	0.5	UCC diligence call with AlixPartners
Elsa Zhang	03/14/19	0.5	UCC diligence call with AlixPartners
Elsa Zhang	03/14/19	2.0	Review Business Plan
Elsa Zhang	03/14/19	2.0	Review Disclosure Statement draft
Elsa Zhang	03/14/19	1.0	Review DIP budget model
Elsa Zhang	03/14/19	1.0	Business Plan call with Ankura and management
Elsa Zhang	03/14/19	1.0	Restructuring Committee call
Elsa Zhang	03/14/19	1.5	Call with counsel on plan issues and litigation
Elsa Zhang	03/14/19	0.5	Coordinate Restructuring Committee meeting schedule
Elsa Zhang	03/14/19	0.5	Review litigation response prepared by counsel
Elsa Zhang	03/15/19	1.0	Weekly call with the UCC and Ankura
Elsa Zhang	03/15/19	1.0	Weekly DIP lender call
Elsa Zhang	03/15/19	2.0	Prepared analysis / presentation materials
Elsa Zhang	03/15/19	1.0	Call with Skadden / Ankura on Trustee objection

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Elsa Zhang	03/16/19	4.0	Review and compile comments on draft Business Plan
Elsa Zhang	03/17/19	3.0	Prepared analysis / presentation materials
Elsa Zhang	03/17/19	0.5	Update financials prepared for response to UCC
Elsa Zhang	03/17/19	2.0	Review and compile comments on draft KEIP KERP reply
Elsa Zhang	03/18/19	7.0	Prepared analysis / presentation materials
Elsa Zhang	03/19/19	0.5	Weekly advisors call with Skadden / Ankura
Elsa Zhang	03/19/19	0.5	Call with HL
Elsa Zhang	03/19/19	5.0	Prepared analysis / presentation materials
Elsa Zhang	03/19/19	2.0	Internal meeting about valuation deck
Elsa Zhang	03/20/19	5.0	Prepared analysis / presentation materials
Elsa Zhang	03/20/19	3.0	Prepared analysis / presentation materials
Elsa Zhang	03/20/19	0.5	Tax Call with Skadden and Ankura
Elsa Zhang	03/21/19	1.0	Review claims schedule prepared by Company
Elsa Zhang	03/21/19	2.0	Internal review of financial analysis prepared for board
Elsa Zhang	03/21/19	4.0	Prepared analysis / presentation materials
Elsa Zhang	03/21/19	1.5	Business Plan meeting with priority lender
Elsa Zhang	03/21/19	1.5	Business Plan meeting with UCC
Elsa Zhang	03/21/19	2.0	Prepared analysis / presentation materials
Elsa Zhang	03/22/19	1.0	Restructuring Committee call
Elsa Zhang	03/22/19	3.0	Prepared analysis / presentation materials
Elsa Zhang	03/22/19	0.5	Tracking Restructuring Committee vote
Elsa Zhang	03/23/19	2.0	Review of Plan of Reorganization
Elsa Zhang	03/23/19	1.5	Discussion regarding Plan of Reorganization
Elsa Zhang	03/24/19	3.0	Prepared research / analysis
Elsa Zhang	03/24/19	0.5	Discussion of analysis with team
Elsa Zhang	03/25/19	1.0	Board call
Elsa Zhang	03/25/19	4.0	Prepared analysis / presentation materials
Elsa Zhang	03/25/19	1.0	Weekly call with UCC advisor and Ankura
Elsa Zhang	03/26/19	2.0	KEIP call with advisors
Elsa Zhang	03/26/19	2.0	Review Plan and Disclosure Statement
Elsa Zhang	03/26/19	0.5	Weekly advisors call with Skadden / Ankura
Elsa Zhang	03/26/19	2.5	KEIP call with advisors and management

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
MARCH 1, 2019 THROUGH MARCH 31, 2019**

Professional	Date	Hours	Explanation
Elsa Zhang	03/27/19	0.5	Call with Ankura and management
Elsa Zhang	03/28/19	1.0	Weekly update call with management and advisors
Elsa Zhang	03/29/19	0.5	Weekly call with the UCC and Ankura
Elsa Zhang	03/29/19	0.5	Weekly DIP lender call
		<u>115.5</u>	

PJT PARTNERS LP**SUMMARY OF HOURS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Title	Hours
Mark Buschmann	Partner	29.5
Josh Abramson	Managing Director	53.5
Willie Evarts	Vice President	64.0
Meera Satiani	Associate	62.0
Elsa Zhang	Analyst	<u>91.0</u>
	Total	<u><u>300.0</u></u>

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Mark Buschmann	04/01/19	1.0	Call with Skadden / Ankura on financial analysis
Mark Buschmann	04/01/19	0.5	Review of Materials on KEIP
Mark Buschmann	04/02/19	0.5	Weekly advisors call
Mark Buschmann	04/03/19	1.0	Review of KEIP filing
Mark Buschmann	04/03/19	0.5	Review of Ankura analysis
Mark Buschmann	04/03/19	0.5	Discussion with internal counsel
Mark Buschmann	04/03/19	0.5	Internal meeting
Mark Buschmann	04/05/19	0.5	Weekly call with the UCC and Ankura
Mark Buschmann	04/05/19	0.5	Weekly DIP lender call
Mark Buschmann	04/08/19	0.5	Call with Skadden
Mark Buschmann	04/08/19	0.5	Internal meeting
Mark Buschmann	04/08/19	0.5	Call with Ankura re KEIP/KERP
Mark Buschmann	04/09/19	0.5	Internal meeting
Mark Buschmann	04/10/19	2.0	Trident hearing
Mark Buschmann	04/10/19	1.0	Review of PJT materials
Mark Buschmann	04/15/19	1.0	Internal discussion on Disclosure Statement Exhibits
Mark Buschmann	04/15/19	1.0	Review of PJT Analysis and meeting related to analysis
Mark Buschmann	04/16/19	0.5	Call with Skadden, Ankura and management
Mark Buschmann	04/16/19	0.5	Call with Greenhill
Mark Buschmann	04/16/19	0.5	Review of MIP
Mark Buschmann	04/17/19	1.0	Review of filings
Mark Buschmann	04/17/19	0.5	Internal meeting
Mark Buschmann	04/18/19	0.5	Call with Silver Point
Mark Buschmann	04/18/19	0.5	Restructuring Committee call
Mark Buschmann	04/18/19	0.5	Internal call
Mark Buschmann	04/18/19	0.5	Reviewed liquidation analysis
Mark Buschmann	04/19/19	0.5	Weekly UCC call
Mark Buschmann	04/19/19	0.5	Weekly DIP call
Mark Buschmann	04/23/19	1.0	Review of filings
Mark Buschmann	04/24/19	0.5	Internal call
Mark Buschmann	04/24/19	0.5	Review of filings
Mark Buschmann	04/25/19	1.0	Weekly update call with management and advisors

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Mark Buschmann	04/25/19	0.5	Restructuring Committee Call
Mark Buschmann	04/25/19	0.5	Call with CEO
Mark Buschmann	04/25/19	0.5	Call with counsel
Mark Buschmann	04/25/19	1.0	Review of MIP analyses
Mark Buschmann	04/26/19	1.0	Review of MIP analysis / internal PJT meeting
Mark Buschmann	04/28/19	0.5	Call with counsel
Mark Buschmann	04/29/19	1.0	Review of POR / DS
Mark Buschmann	04/29/19	0.5	Review of MIP
Mark Buschmann	04/29/19	0.5	Internal discussion
Mark Buschmann	04/30/19	0.5	Internal discussion
Mark Buschmann	04/30/19	1.0	Call with CEO
Mark Buschmann	04/30/19	0.5	Call with counsel
		29.5	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Josh Abramson	04/01/19	1.0	Call with Skadden / Ankura on financial analysis
Josh Abramson	04/01/19	1.5	Reviewed financial analysis and pleadings
Josh Abramson	04/02/19	0.5	Calls with counsel and financial advisors
Josh Abramson	04/02/19	1.0	Reviewed diligence requests and responses
Josh Abramson	04/02/19	1.5	Reviewed financial analysis
Josh Abramson	04/03/19	1.0	Reviewed legal documents and call with counsel
Josh Abramson	04/03/19	1.0	Internal meeting
Josh Abramson	04/04/19	1.0	Reviewed declaration
Josh Abramson	04/04/19	1.0	Reviewed legal documents
Josh Abramson	04/05/19	0.5	Weekly call with the UCC and Ankura
Josh Abramson	04/05/19	0.5	Weekly DIP lender call
Josh Abramson	04/06/19	1.0	Reviewed legal proceedings
Josh Abramson	04/06/19	1.0	Call with Andrei
Josh Abramson	04/07/19	0.5	Various calls with advisors
Josh Abramson	04/08/19	0.5	Internal meeting
Josh Abramson	04/08/19	0.5	Call with Ankura / CFO on diligence
Josh Abramson	04/08/19	1.0	Reviewed financial analysis
Josh Abramson	04/08/19	0.5	Call with counsel on various matters
Josh Abramson	04/09/19	1.0	Call with management / Ankura
Josh Abramson	04/09/19	0.5	Internal meeting
Josh Abramson	04/10/19	4.0	Trident hearing and hearing prep
Josh Abramson	04/10/19	0.5	Call with creditor constituents
Josh Abramson	04/10/19	0.5	Reviewed financial analysis
Josh Abramson	04/11/19	0.5	Restructuring Committee call prep
Josh Abramson	04/11/19	1.0	Restructuring Committee update call
Josh Abramson	04/11/19	0.5	Call with CEO
Josh Abramson	04/11/19	0.5	Call with 1.5L lenders
Josh Abramson	04/12/19	1.5	Prepared and reviewed financial analysis
Josh Abramson	04/14/19	1.5	Prepared and reviewed financial analysis
Josh Abramson	04/15/19	1.0	Internal discussion on Disclosure Statement Exhibits
Josh Abramson	04/15/19	0.5	Call with CEO
Josh Abramson	04/15/19	0.5	Call with counsel on case strategy / litigation

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Josh Abramson	04/16/19	0.5	Call with Greenhill
Josh Abramson	04/16/19	1.0	Reviewed financial analysis
Josh Abramson	04/16/19	1.0	Call with Skadden, Ankura and management
Josh Abramson	04/16/19	1.0	Call with counsel
Josh Abramson	04/16/19	0.5	Reviewed Disclosure Statement Exhibits
Josh Abramson	04/17/19	0.5	Reviewed Disclosure Statement Exhibits
Josh Abramson	04/17/19	0.5	Internal meeting
Josh Abramson	04/18/19	1.0	Call with Silver Point
Josh Abramson	04/18/19	0.5	Weekly update call with management and advisors
Josh Abramson	04/18/19	0.5	Internal call
Josh Abramson	04/18/19	1.0	Restructuring Committee call
Josh Abramson	04/18/19	0.5	Reviewed liquidation analysis
Josh Abramson	04/19/19	1.0	Reviewed financial analysis
Josh Abramson	04/19/19	1.0	Call with Alex Greene
Josh Abramson	04/22/19	1.5	Prepared and reviewed financial analysis
Josh Abramson	04/22/19	0.5	Reviewed various legal documents
Josh Abramson	04/23/19	1.0	Call with counsel
Josh Abramson	04/23/19	1.0	Advisors call
Josh Abramson	04/23/19	0.5	Internal discussion on analysis
Josh Abramson	04/24/19	0.5	Internal call
Josh Abramson	04/24/19	0.5	Call with creditor advisor
Josh Abramson	04/24/19	0.5	Prepared financial analysis
Josh Abramson	04/24/19	0.5	Call with counsel on Disclosure Statement
Josh Abramson	04/25/19	0.5	Restructuring Committee call
Josh Abramson	04/28/19	1.5	Reviewed Disclosure Statement and Exhibits
Josh Abramson	04/29/19	0.5	Reviewed financial analysis
Josh Abramson	04/29/19	0.5	Reviewed Disclosure Statement and Exhibits
Josh Abramson	04/29/19	0.5	Internal discussion
Josh Abramson	04/30/19	0.5	Conversation with 1.5L lender
Josh Abramson	04/30/19	0.5	Call with counsel on case dynamics and settlement with UCC
Josh Abramson	04/30/19	1.0	Internal meeting and reviewing analysis related to MIP
Josh Abramson	04/30/19	0.5	Weekly advisors call with Skadden / Ankura

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Josh Abramson	04/30/19	0.5	Call with Silver Point
Josh Abramson	04/30/19	0.5	Internal discussion
		<u>53.5</u>	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Willie Evarts	04/01/19	1.0	Call with Skadden / Ankura on financial analysis
Willie Evarts	04/01/19	0.5	Call with creditor advisor
Willie Evarts	04/02/19	0.5	Calls with counsel and financial advisors
Willie Evarts	04/02/19	1.5	Reviewed diligence requests and responses
Willie Evarts	04/03/19	1.0	Internal meeting
Willie Evarts	04/03/19	2.0	Reviewed financial analysis
Willie Evarts	04/03/19	1.0	Call with financial advisors
Willie Evarts	04/03/19	1.0	Review of recent market indications
Willie Evarts	04/04/19	1.5	Reviewed declaration
Willie Evarts	04/04/19	1.0	Reviewed legal documents
Willie Evarts	04/06/19	1.0	Reviewed legal proceedings
Willie Evarts	04/07/19	2.5	Review of updated analysis
Willie Evarts	04/08/19	0.5	Internal meeting
Willie Evarts	04/08/19	0.5	Call with Ankura / CFO on diligence
Willie Evarts	04/08/19	1.0	Reviewed financial analysis
Willie Evarts	04/08/19	0.5	Call with counsel on various matters
Willie Evarts	04/09/19	1.0	Call with management / ankura
Willie Evarts	04/10/19	1.5	Review of Disclosure Statement materials
Willie Evarts	04/10/19	1.5	Hearing prep
Willie Evarts	04/11/19	0.5	Restructuring Committee call prep
Willie Evarts	04/11/19	1.0	Restructuring Committee update call
Willie Evarts	04/11/19	1.5	Discussion with Counsel re Disclosure Statement
Willie Evarts	04/11/19	1.0	Lender holdings analysis
Willie Evarts	04/12/19	0.5	Prepared and reviewed financial analysis
Willie Evarts	04/12/19	1.0	Tax analysis
Willie Evarts	04/13/19	0.5	Reviewed financial analysis
Willie Evarts	04/15/19	2.0	Reviewed financial analysis
Willie Evarts	04/15/19	0.5	Call with counsel on case strategy / litigation
Willie Evarts	04/15/19	1.0	Internal discussion on Disclosure Statement Exhibits
Willie Evarts	04/16/19	1.0	Reviewed Disclosure Statement Exhibits
Willie Evarts	04/16/19	1.0	Reviewed financial analysis
Willie Evarts	04/16/19	1.0	Call with Skadden, Ankura and management

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Willie Evarts	04/16/19	0.5	Call with Ankura
Willie Evarts	04/16/19	1.0	Reviewed Disclosure Statement Exhibits
Willie Evarts	04/17/19	1.0	Reviewed Disclosure Statement Exhibits
Willie Evarts	04/17/19	2.0	Tax analysis
Willie Evarts	04/18/19	2.0	Reviewed Disclosure Statement Exhibits
Willie Evarts	04/18/19	0.5	Reviewed liquidation analysis
Willie Evarts	04/18/19	1.0	Weekly update call with management and advisors
Willie Evarts	04/18/19	0.5	Internal call
Willie Evarts	04/18/19	1.0	Restructuring Committee call
Willie Evarts	04/19/19	1.0	Reviewed financial analysis
Willie Evarts	04/19/19	1.5	Tax analysis
Willie Evarts	04/20/19	0.5	Correspondence with team
Willie Evarts	04/21/19	1.0	Reviewed Disclosure Statement Exhibits
Willie Evarts	04/22/19	1.5	Reviewed Disclosure Statement Exhibits
Willie Evarts	04/23/19	1.0	Call with Skadden and Ankura
Willie Evarts	04/23/19	1.0	Tax analysis
Willie Evarts	04/23/19	1.5	Analysis for Plan and Disclosure Statement
Willie Evarts	04/24/19	1.0	Analysis for Plan and Disclosure Statement
Willie Evarts	04/24/19	1.0	Call with Ankura, Skadden, and Togut
Willie Evarts	04/24/19	0.5	Call with creditor advisor
Willie Evarts	04/24/19	0.5	Tax call with BDO
Willie Evarts	04/25/19	1.0	Tax analysis
Willie Evarts	04/25/19	1.0	Reviewed financial analysis
Willie Evarts	04/26/19	1.0	Reviewed financial analysis
Willie Evarts	04/27/19	1.0	Tax analysis
Willie Evarts	04/28/19	0.5	Reviewed Disclosure Statement Exhibits
Willie Evarts	04/29/19	0.5	Internal discussion
Willie Evarts	04/29/19	1.0	Tax analysis
Willie Evarts	04/30/19	2.0	Tax analysis
Willie Evarts	04/30/19	1.0	Review of financial analysis
		64.0	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Meera Satiani	04/01/19	1.0	Call with Skadden / Ankura on financial analysis
Meera Satiani	04/02/19	0.5	Weekly advisors call
Meera Satiani	04/03/19	1.0	Internal meeting
Meera Satiani	04/03/19	1.0	Call with financial advisors
Meera Satiani	04/04/19	0.5	Weekly advisors and company call
Meera Satiani	04/04/19	1.0	Reviewed declaration
Meera Satiani	04/05/19	0.5	Weekly call with the UCC and Ankura
Meera Satiani	04/05/19	0.5	Weekly DIP lender call
Meera Satiani	04/08/19	0.5	Call with Ankura / CFO on diligence
Meera Satiani	04/09/19	1.0	Call with management / Ankura
Meera Satiani	04/09/19	0.5	Weekly advisors call with Skadden / Ankura
Meera Satiani	04/11/19	1.0	Restructuring Committee update call
Meera Satiani	04/11/19	1.0	Lender Holdings Analysis
Meera Satiani	04/12/19	1.0	Tax analysis
Meera Satiani	04/12/19	2.0	MIP analysis
Meera Satiani	04/15/19	1.0	Internal discussion on Disclosure Statement Exhibits
Meera Satiani	04/15/19	2.0	Reviewed financial analysis
Meera Satiani	04/15/19	3.0	Drafted Disclosure Statement Exhibits
Meera Satiani	04/16/19	1.0	Financial projections discussion with Skadden
Meera Satiani	04/16/19	1.5	Revised Disclosure Statement Exhibits
Meera Satiani	04/17/19	0.5	Tax discussion with Skadden, Ankura and BDO
Meera Satiani	04/17/19	1.0	Reviewed Disclosure Statement Exhibits
Meera Satiani	04/18/19	0.5	Weekly update call with management and advisors
Meera Satiani	04/18/19	1.0	Restructuring Committee call
Meera Satiani	04/18/19	1.5	Liquidation analysis discussion with Ankura
Meera Satiani	04/18/19	0.5	Reviewed liquidation analysis
Meera Satiani	04/18/19	1.0	Reviewed Disclosure Statement Exhibits
Meera Satiani	04/19/19	1.5	Tax analysis
Meera Satiani	04/19/19	1.0	Weekly call with the UCC and Ankura
Meera Satiani	04/19/19	1.0	Weekly DIP lender call
Meera Satiani	04/20/19	2.0	Reviewed liquidation analysis
Meera Satiani	04/22/19	1.0	Liquidation analysis discussion with Ankura and Skadden

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Meera Satiani	04/22/19	1.0	Internal discussion on Disclosure Statement Exhibits
Meera Satiani	04/22/19	1.0	Tax discussion with Company and advisors
Meera Satiani	04/22/19	2.5	Prepared entity allocation analysis (tax)
Meera Satiani	04/23/19	1.0	Weekly update call with management and advisors
Meera Satiani	04/24/19	2.5	Prepared analysis for Disclosure Statement
Meera Satiani	04/24/19	1.0	Call with Ankura, Skadden, and Togut
Meera Satiani	04/24/19	0.5	Tax call with BDO
Meera Satiani	04/25/19	0.5	Restructuring Committee call
Meera Satiani	04/25/19	1.0	Weekly update call with management and advisors
Meera Satiani	04/25/19	5.0	MIP analysis
Meera Satiani	04/26/19	1.0	Weekly call with the UCC and Ankura
Meera Satiani	04/26/19	1.0	Weekly DIP lender call
Meera Satiani	04/26/19	1.0	Review of MIP analysis / internal PJT meeting
Meera Satiani	04/26/19	3.0	MIP analysis
Meera Satiani	04/29/19	2.5	Claims analysis and discussion with HL
Meera Satiani	04/30/19	0.5	Weekly advisors call with Skadden / Ankura
Meera Satiani	04/30/19	3.0	Prepared tax analysis
		62.0	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Elsa Zhang	04/01/19	1.0	Call with Skadden / Ankura on financial analysis
Elsa Zhang	04/01/19	1.0	Review of Materials on KEIP
Elsa Zhang	04/02/19	0.5	Weekly advisors call
Elsa Zhang	04/03/19	1.0	Internal meeting
Elsa Zhang	04/03/19	1.0	Call with financial advisors
Elsa Zhang	04/03/19	1.0	Review of financial analysis
Elsa Zhang	04/04/19	0.5	Weekly advisors and company call
Elsa Zhang	04/04/19	1.0	Reviewed declaration
Elsa Zhang	04/05/19	0.5	Weekly call with the UCC and Ankura
Elsa Zhang	04/05/19	0.5	Weekly DIP lender call
Elsa Zhang	04/08/19	1.0	Capex discussion
Elsa Zhang	04/08/19	2.0	Reviewed financial analysis
Elsa Zhang	04/08/19	2.0	Update presentation materials
Elsa Zhang	04/09/19	0.5	Weekly advisors call with Skadden / Ankura
Elsa Zhang	04/09/19	3.0	Prepared analysis / presentation materials
Elsa Zhang	04/10/19	2.0	Trident hearing
Elsa Zhang	04/10/19	2.0	Update presentation materials
Elsa Zhang	04/11/19	1.0	Restructuring Committee update call
Elsa Zhang	04/11/19	2.0	Lender Holdings Analysis
Elsa Zhang	04/12/19	1.0	Weekly call with the UCC and Ankura
Elsa Zhang	04/12/19	1.0	Weekly DIP lender call
Elsa Zhang	04/12/19	1.0	Tax analysis
Elsa Zhang	04/12/19	2.0	MIP analysis
Elsa Zhang	04/15/19	1.0	Internal discussion on Disclosure Statement Exhibits
Elsa Zhang	04/15/19	2.0	Update presentation materials
Elsa Zhang	04/16/19	1.0	Financial projections discussion with Skadden
Elsa Zhang	04/16/19	3.0	Update presentation materials
Elsa Zhang	04/17/19	0.5	Tax discussion with Skadden, Ankura and BDO
Elsa Zhang	04/17/19	4.0	Update presentation materials
Elsa Zhang	04/17/19	1.0	Reviewed Disclosure Statement Exhibits
Elsa Zhang	04/18/19	0.5	Weekly update call with management and advisors
Elsa Zhang	04/18/19	1.0	Restructuring Committee call

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Elsa Zhang	04/18/19	1.5	Liquidation analysis discussion with Ankura
Elsa Zhang	04/18/19	1.0	Reviewed liquidation analysis
Elsa Zhang	04/18/19	4.0	Update presentation materials
Elsa Zhang	04/18/19	2.0	Prepare lender information for Company
Elsa Zhang	04/19/19	1.5	Tax analysis
Elsa Zhang	04/19/19	1.0	Weekly call with the UCC and Ankura
Elsa Zhang	04/19/19	1.0	Weekly DIP lender call
Elsa Zhang	04/20/19	1.0	Review Disclosure Statement
Elsa Zhang	04/20/19	1.0	Review liquidation analysis
Elsa Zhang	04/22/19	1.0	Liquidation analysis discussion with Ankura and Skadden
Elsa Zhang	04/22/19	1.0	Internal discussion on Disclosure Statement Exhibits
Elsa Zhang	04/22/19	1.0	Tax discussion with Company and advisors
Elsa Zhang	04/22/19	2.0	Review presentation materials
Elsa Zhang	04/22/19	1.0	Review liquidation analysis
Elsa Zhang	04/23/19	1.0	Weekly update call with management and advisors
Elsa Zhang	04/23/19	5.0	Prepared analysis
Elsa Zhang	04/23/19	0.5	Internal discussion on analysis
Elsa Zhang	04/24/19	0.5	Weekly advisors call with Skadden / Ankura
Elsa Zhang	04/24/19	0.5	Call with Skadden on Disclosure Statement
Elsa Zhang	04/24/19	1.5	Prepared analysis
Elsa Zhang	04/24/19	1.0	Call with Ankura, Skadden, and Togut
Elsa Zhang	04/24/19	1.0	Review liquidation analysis
Elsa Zhang	04/25/19	0.5	Restructuring Committee call
Elsa Zhang	04/25/19	1.0	Weekly update call with management and advisors
Elsa Zhang	04/25/19	0.5	Gather materials requested by counsel
Elsa Zhang	04/25/19	2.0	MIP analysis
Elsa Zhang	04/26/19	1.0	Weekly call with the UCC and Ankura
Elsa Zhang	04/26/19	1.0	Weekly DIP lender call
Elsa Zhang	04/26/19	1.0	Review of MIP analysis / internal PJT meeting
Elsa Zhang	04/26/19	0.5	Gather materials requested by counsel
Elsa Zhang	04/26/19	2.0	MIP analysis
Elsa Zhang	04/28/19	1.0	Review Disclosure Statement

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2019 THROUGH APRIL 30, 2019**

Professional	Date	Hours	Explanation
Elsa Zhang	04/29/19	1.0	Prepared analysis
Elsa Zhang	04/29/19	2.0	MIP analysis
Elsa Zhang	04/29/19	2.0	Prepared tax analysis
Elsa Zhang	04/30/19	1.0	Internal discussion
Elsa Zhang	04/30/19	0.5	Weekly advisors call with Skadden / Ankura
Elsa Zhang	04/30/19	0.5	Call with Silver Point
		91.0	

PJT PARTNERS LP**SUMMARY OF HOURS FOR THE PERIOD OF
MAY 1, 2019 THROUGH MAY 31, 2019**

Professional	Title	Hours
Mark Buschmann	Partner	14.0
Josh Abramson	Managing Director	32.0
Willie Evarts	Vice President	64.5
Meera Satiani	Associate	33.5
Elsa Zhang	Analyst	<u>40.0</u>
	Total	<u><u>184.0</u></u>

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
MAY 1, 2019 THROUGH MAY 31, 2019**

Professional	Date	Hours	Explanation
Mark Buschmann	05/01/19	0.5	Call with internal PJT team
Mark Buschmann	05/03/19	0.5	Correspondence regarding MIP
Mark Buschmann	05/07/19	0.5	Advisor call
Mark Buschmann	05/07/19	0.5	Discussion between PJT and CEO
Mark Buschmann	05/09/19	0.5	Restructuring Committee Call
Mark Buschmann	05/10/19	0.5	Weekly DIP Lender Call
Mark Buschmann	05/13/19	0.5	Internal discussion
Mark Buschmann	05/16/19	0.5	Call with Silver Point
Mark Buschmann	05/17/19	1.0	Weekly call with the UCC and Ankura
Mark Buschmann	05/20/19	0.5	Board call
Mark Buschmann	05/20/19	0.5	Internal discussion
Mark Buschmann	05/20/19	0.5	Call with Skadden
Mark Buschmann	05/21/19	2.0	Meeting with UCC
Mark Buschmann	05/22/19	0.5	Internal meeting
Mark Buschmann	05/22/19	0.5	Review of PJT analysis
Mark Buschmann	05/23/19	1.0	Review of materials
Mark Buschmann	05/23/19	0.5	Internal PJT Call
Mark Buschmann	05/24/19	0.5	Weekly call with UCC Advisors
Mark Buschmann	05/24/19	0.5	Weekly call with Silver Point
Mark Buschmann	05/28/19	0.5	Review of MIP
Mark Buschmann	05/30/19	0.5	Internal PJT Call
Mark Buschmann	05/30/19	1.0	Restructuring Committee Call
		14.0	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
MAY 1, 2019 THROUGH MAY 31, 2019**

Professional	Date	Hours	Explanation
Josh Abramson	05/01/19	2.5	Disclosure statement hearing and pre meeting
Josh Abramson	05/02/19	0.5	Call with internal PJT team discussing cash progress
Josh Abramson	05/02/19	0.5	Discussed litigation / settlement with 1.5l lender
Josh Abramson	05/06/19	1.0	Reviewed financial analysis
Josh Abramson	05/06/19	0.5	Reviewed key terms of debt documents
Josh Abramson	05/07/19	0.5	Discussion between PJT and CEO
Josh Abramson	05/08/19	0.5	MIP discussion
Josh Abramson	05/08/19	0.5	Reviewed financials information
Josh Abramson	05/10/19	0.5	Reviewed legal info
Josh Abramson	05/14/19	0.5	Call with counsel
Josh Abramson	05/14/19	1.0	Weekly advisors call with Skadden / Ankura
Josh Abramson	05/14/19	0.5	Call with Skadden
Josh Abramson	05/15/19	0.5	Call with creditor constituents
Josh Abramson	05/16/19	1.0	Listened to hearing
Josh Abramson	05/19/19	1.0	Call with counsel
Josh Abramson	05/20/19	0.5	Internal discussion
Josh Abramson	05/20/19	0.5	Call with Ankura
Josh Abramson	05/20/19	0.5	Board Call
Josh Abramson	05/20/19	0.5	Call with Andrei, Skadden and Dempsey
Josh Abramson	05/20/19	0.5	Reviewed financial analysis
Josh Abramson	05/20/19	0.5	Internal meeting on potential litigation
Josh Abramson	05/20/19	1.0	Call with Skadden and internal conversation
Josh Abramson	05/21/19	1.5	Meeting with 1.5L advisor
Josh Abramson	05/21/19	2.5	Pre meeting and meeting with UCC advisor
Josh Abramson	05/21/19	0.5	Reviewed analysis
Josh Abramson	05/21/19	0.5	Prepared analysis
Josh Abramson	05/21/19	0.5	Call with counsel
Josh Abramson	05/21/19	0.5	Call with 1.5L lenders
Josh Abramson	05/22/19	1.0	Call with 1.5L lenders
Josh Abramson	05/22/19	0.5	Discussion with Silverpoint
Josh Abramson	05/22/19	1.0	Calls with counsel
Josh Abramson	05/22/19	0.5	Internal meeting

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
MAY 1, 2019 THROUGH MAY 31, 2019**

Professional	Date	Hours	Explanation
Josh Abramson	05/23/19	0.5	Management / advisor call
Josh Abramson	05/23/19	0.5	Call with counsel
Josh Abramson	05/23/19	1.0	Board Call
Josh Abramson	05/23/19	0.5	Call with Alex Greene
Josh Abramson	05/25/19	0.5	Call with counsel
Josh Abramson	05/26/19	0.5	Reviewed analysis related to MIP
Josh Abramson	05/27/19	1.0	Reviewed financial analysis
Josh Abramson	05/27/19	0.5	Call with Andrei
Josh Abramson	05/28/19	0.5	Call with creditor constituents
Josh Abramson	05/28/19	0.5	Call with counsel
Josh Abramson	05/29/19	0.5	Call with management / counsel
Josh Abramson	05/30/19	1.0	Process call with Ankura, PJT, and management
		32.0	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
MAY 1, 2019 THROUGH MAY 31, 2019**

Professional	Date	Hours	Explanation
Willie Evarts	05/01/19	4.0	Tax analysis and review of analysis with counsel
Willie Evarts	05/02/19	1.0	Coordination for Restructuring Committee
Willie Evarts	05/03/19	1.0	Review of weekly financial analysis for Committee and Lender
Willie Evarts	05/06/19	2.0	Review of plan and response to management
Willie Evarts	05/06/19	1.0	Review and coordination on tax analysis
Willie Evarts	05/07/19	2.0	Review of tax analysis
Willie Evarts	05/07/19	1.0	Weekly DIP Call
Willie Evarts	05/07/19	1.0	Review of cash analysis
Willie Evarts	05/08/19	2.0	Review of financial documents provided to DIP lender
Willie Evarts	05/08/19	0.5	Coordination with team regarding Board update
Willie Evarts	05/09/19	1.5	Review of tax analysis
Willie Evarts	05/09/19	0.5	Coordination with Counsel and Tax Specialist
Willie Evarts	05/09/19	0.5	Review of financial documents provided to DIP lender
Willie Evarts	05/10/19	1.0	Discussion with DIP Lender
Willie Evarts	05/13/19	1.0	Review and coordination on tax analysis
Willie Evarts	05/13/19	2.0	Review of updated financial projections
Willie Evarts	05/13/19	0.5	Review of 503(b)(9) analysis
Willie Evarts	05/14/19	1.5	Review of KEIP motion
Willie Evarts	05/14/19	3.0	Review of Updated Tax Analysis
Willie Evarts	05/15/19	1.5	Working Group Call Regarding Tax Analysis, including preparation
Willie Evarts	05/15/19	1.0	Claims analysis
Willie Evarts	05/15/19	0.5	Coordination for call with DIP Lender
Willie Evarts	05/16/19	1.0	Review of Tax Analysis
Willie Evarts	05/16/19	2.0	Discussion and research on claim issue for counsel
Willie Evarts	05/17/19	1.0	Review of files for DIP Lender
Willie Evarts	05/17/19	2.5	Review of Updated Tax Analysis
Willie Evarts	05/17/19	1.0	Review of Board Materials
Willie Evarts	05/17/19	1.0	Weekly DIP Call
Willie Evarts	05/17/19	1.0	Weekly Committee Call
Willie Evarts	05/17/19	2.0	Preparation for Meeting with Committee
Willie Evarts	05/19/19	0.5	Internal discussion
Willie Evarts	05/20/19	2.0	Preparation for Meeting with Committee

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
MAY 1, 2019 THROUGH MAY 31, 2019**

Professional	Date	Hours	Explanation
Willie Evarts	05/20/19	0.5	Call with Ankura
Willie Evarts	05/20/19	0.5	Board Call
Willie Evarts	05/20/19	0.5	Call with Andrei, Skadden and Dempsey
Willie Evarts	05/20/19	0.5	Internal meeting on potential litigation
Willie Evarts	05/20/19	1.0	Call with Skadden and internal conversation
Willie Evarts	05/20/19	2.5	Pre meeting and meeting with UCC advisor
Willie Evarts	05/21/19	0.5	Internal meeting
Willie Evarts	05/21/19	2.5	Analysis Regarding Settlement
Willie Evarts	05/22/19	1.5	Review of Settlement Proposals
Willie Evarts	05/22/19	0.5	Review of Financial Analysis
Willie Evarts	05/22/19	1.0	Analysis of Historical Lender Holdings
Willie Evarts	05/22/19	1.0	Review of Court Filings
Willie Evarts	05/23/19	1.0	Restructuring Committee Call
Willie Evarts	05/27/19	1.5	Review of Term Sheet
Willie Evarts	05/28/19	2.0	Analysis regarding Term Sheet
Willie Evarts	05/29/19	2.0	Analysis regarding Term Sheet
Willie Evarts	05/30/19	1.0	Restructuring Committee Call
Willie Evarts	05/31/19	0.5	Review of Materials for DIP Lender
		64.5	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
MAY 1, 2019 THROUGH MAY 31, 2019**

Professional	Date	Hours	Explanation
Meera Satiani	05/01/19	1.0	Listened to Disclosure Statement hearing
Meera Satiani	05/03/19	1.0	Weekly call with UCC and Ankura
Meera Satiani	05/03/19	0.5	Weekly DIP lender call
Meera Satiani	05/07/19	0.5	Advisor Call
Meera Satiani	05/09/19	0.5	Restructuring Committee Call
Meera Satiani	05/09/19	0.5	Weekly management / advisor call
Meera Satiani	05/10/19	0.5	Tax analysis call
Meera Satiani	05/10/19	1.0	Weekly call with UCC and Ankura
Meera Satiani	05/10/19	0.5	Weekly DIP lender call
Meera Satiani	05/14/19	1.0	Weekly advisors call with Skadden / Ankura
Meera Satiani	05/15/19	1.0	Tax call
Meera Satiani	05/15/19	3.0	Tax analysis
Meera Satiani	05/16/19	1.0	Listened to Hearing
Meera Satiani	05/17/19	0.5	Weekly DIP lender call
Meera Satiani	05/17/19	1.0	Weekly call with the UCC and Ankura
Meera Satiani	05/19/19	3.0	Reviewed credit agreement
Meera Satiani	05/20/19	0.5	Tax call
Meera Satiani	05/21/19	3.0	Analyzed 1.5L proposal
Meera Satiani	05/21/19	2.0	Call with management and Skadden on credit agreement
Meera Satiani	05/22/19	3.0	Analyzed 1.5L proposal
Meera Satiani	05/23/19	1.0	Restructuring Committee Call
Meera Satiani	05/23/19	0.5	Management / advisor call
Meera Satiani	05/24/19	0.5	Weekly DIP lender call
Meera Satiani	05/28/19	2.5	MIP analysis
Meera Satiani	05/30/19	1.0	Weekly update call with management and advisors
Meera Satiani	05/30/19	1.0	Restructuring Committee Call
Meera Satiani	05/31/19	1.0	Weekly DIP lender call
Meera Satiani	05/31/19	1.0	Weekly call with UCC and Ankura
		33.5	

PJT PARTNERS LP**HOURLY DETAILS FOR THE PERIOD OF
MAY 1, 2019 THROUGH MAY 31, 2019**

Professional	Date	Hours	Explanation
Elsa Zhang	05/01/19	2.0	Listened to Disclosure Statement hearing
Elsa Zhang	05/06/19	0.5	Reviewed key terms of debt documents
Elsa Zhang	05/14/19	1.0	Weekly advisors call with Skadden / Ankura
Elsa Zhang	05/15/19	1.0	Tax call
Elsa Zhang	05/15/19	1.0	Tax analysis
Elsa Zhang	05/16/19	1.0	Listened to hearing
Elsa Zhang	05/16/19	1.0	Claims analysis
Elsa Zhang	05/17/19	1.0	Weekly call with the UCC and Ankura
Elsa Zhang	05/17/19	1.0	Weekly DIP lender call
Elsa Zhang	05/20/19	0.5	Call with Ankura
Elsa Zhang	05/20/19	0.5	Board call
Elsa Zhang	05/20/19	1.0	Tax call
Elsa Zhang	05/20/19	0.5	Call with Andrei, Skadden and Dempsey
Elsa Zhang	05/20/19	0.5	Internal meeting on potential litigation
Elsa Zhang	05/20/19	2.0	MIP analysis
Elsa Zhang	05/20/19	3.0	Prepared presentation materials
Elsa Zhang	05/21/19	5.0	Prepared presentation materials
Elsa Zhang	05/21/19	2.0	Meeting with 1.5L advisor
Elsa Zhang	05/21/19	2.0	Listened to meeting with UCC advisor
Elsa Zhang	05/21/19	1.0	Call with counsel
Elsa Zhang	05/22/19	0.5	Internal meeting
Elsa Zhang	05/22/19	3.0	Prepared presentation materials
Elsa Zhang	05/23/19	1.0	Restructuring Committee call
Elsa Zhang	05/23/19	2.0	Prepared presentation materials
Elsa Zhang	05/23/19	1.0	Weekly update call with management and advisors
Elsa Zhang	05/24/19	1.0	Weekly DIP lender call
Elsa Zhang	05/30/19	1.0	Restructuring Committee call
Elsa Zhang	05/30/19	1.0	Weekly update call with management and advisors
Elsa Zhang	05/31/19	1.0	Weekly call with the UCC and Ankura
Elsa Zhang	05/31/19	1.0	Weekly DIP lender call
		40.0	