

DEVELOPMENT SPECIALISTS, INC.
110 East 42nd Street, Suite 1818
New York, New York 10017
Telephone: (212) 425-4141
Fax: (212) 425-9141

-and-

Patrick J. O'Malley
Steven L. Victor
10 S. LaSalle Street, Suite 3300
Chicago, Illinois 60603
Telephone: (312) 263-4141
Fax: (312) 263-1180

*Accountant for William A. Brandt, Jr.,
Chapter 11 Trustee*

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

In re:

CHINA FISHERY GROUP LIMITED (CAYMAN)
et al.,
Debtors.¹

Chapter 11

Case No. 16-11895 (JLG)
(Jointly Administered)

In re:

CFG Peru Investments Pte. Limited (Singapore),
Debtor.

Chapter 11

Case No. 16-11914 (JLG)
(Jointly Administered)

¹ The Debtors are China Fishery Group Limited (Cayman), Pacific Andes International Holdings Limited (Bermuda), N.S. Hong Investment (BVI) Limited, South Pacific Shipping Agency Limited (BVI), China Fisheries International Limited (Samoa), CFGL (Singapore) Private Limited, Chanery Investment Inc. (BVI), Champion Maritime Limited (BVI), Growing Management Limited (BVI), Target Shipping Limited (HK), Fortress Agents Limited (BVI), Ocean Expert International Limited (BVI), Protein Trading Limited (Samoa), CFG Peru Investments Pte. Limited (Singapore), Smart Group Limited (Cayman), Super Investment Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), Nouvelle Foods International Ltd., Golden Target Pacific Limited, Pacific Andes International Holdings (BVI) Limited, Zhonggang Fisheries Limited, Admired Agents Limited, Chiksano Management Limited, Clamford Holding Limited, Excel Concept Limited, Gain Star Management Limited, Grand Success Investment (Singapore) Private Limited, Hill Cosmos International Limited, Loyal Mark Holdings Limited, Metro Island International Limited, Mission Excel International Limited, Natprop Investments Limited, Pioneer Logistics Limited, Sea Capital International Limited, Shine Bright Management Limited, Superb Choice International Limited, and Toyama Holdings Limited (BVI).

**NOTICE OF THIRTY-FOURTH MONTHLY STATEMENT OF
DEVELOPMENT SPECIALISTS, INC.
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS ACCOUNTANT TO THE TRUSTEE
FOR THE PERIOD FROM AUGUST 1, 2019 TO AUGUST 31, 2019**

Name of Applicant:	Development Specialists, Inc.
Authorized to Provide Services to:	William A. Brandt, Jr. as Chapter 11 Trustee of CFG Peru Investments Pte. Limited
Date of Retention:	<i>Nunc pro tunc</i> to November 10, 2016
Period for Which Compensation and Expense Reimbursement is Sought:	August 1, 2019 through August 31, 2019
Amount of Compensation Requested:	\$115,372.50
Less 20% Holdback:	\$23,074.50
Net of Holdback:	\$92,298.00
Amount of Expense Reimbursement Requested:	\$21.99
Total Compensation (Net of Holdback) and Expense Reimbursement Requested:	\$92,319.99

Pursuant to sections 327,328, 330 and 331 of Chapter 11 of the United States Code, (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the *Order Granting Chapter 11 Trustee’s Application for an Entry of an Order Authorizing Retention of Development Specialists, Inc. as Accountant to the Trustee Nunc Pro Tunc to November 10, 2016* [Dkt. No. 491], and in accordance with the *Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals* dated October 28, 2016 (the “Interim Compensation Order”) [Dkt. No. 199],² Development Specialists, Inc. (“DSI”) hereby submits this thirty-fourth monthly statement (the “Thirty-fourth Monthly Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as accountant to the Trustee, for the period from August 1, 2019 through August 31, 2019 (the “Thirty-fourth Monthly Period”). By this Thirty-fourth Monthly Statement, and after taking into account certain voluntary discounts and reductions, DSI seeks payment in the amount of \$92,319.99 which is comprised of (i) eighty percent (80%) of the total amount of compensation sought for actual and necessary services rendered during the Thirty-fourth Monthly Period and (ii) reimbursement of one hundred percent (100%) of actual and necessary expenses incurred in connection with such services.³

SERVICES RENDERED AND EXPENSES INCURRED

1. Attached hereto as **Exhibit A** is a summary of DSI’s professionals by individual, setting forth the (i) name and title of each individual who provided services during the Thirty-fourth Monthly Period, (ii) aggregate hours spent by each individual, (iii) hourly billing rate for

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Interim Compensation Order.

³ DSI has taken a voluntary 50% reduction on expenses related to international airfare.

each such individual at DSI's current billing rates, and (iv) amount of fees earned by each DSI professional. The blended hourly billing rate of DSI professionals during the Thirty-fourth Monthly Period is approximately \$343.68.

2. Attached hereto as **Exhibit B** is a summary of the services rendered and compensation sought, by project category, for the Thirty-fourth Monthly Period.

3. Attached hereto as **Exhibit C** are itemized time records of DSI professionals for the Thirty-fourth Monthly Period and summary materials related thereto.

4. Attached hereto as **Exhibit D** is a summary of expenses incurred and reimbursement sought, by expense type, for the Thirty-fourth Monthly Period.

NOTICE AND OBJECTION PROCEDURES

5. Notice of this Thirty-fourth Monthly Statement shall be given by email or hand or overnight delivery on the following parties: (i) counsel for William A. Brandt, Jr., the Chapter 11 Trustee for the bankruptcy estate of CFG Peru Investments Pte. Ltd., Skadden, Arps, Slate, Meagher & Flom LLP, Attn: Lisa Laukitis and Ebba Gebisa; (ii) the Chapter 11 Trustee; (iii) U.S. counsel for the Debtors, Weil, Gotshal & Manges LLP, Attn: Matthew S. Barr, Esq., and Gabriel A. Morgan, Esq.; (iv) the Debtors, Attn: Jessie Ng; (v) U.S. counsel for Pacific Andes Resources Development Ltd., Klestadt Winters Jureller Southard & Stevens LLP, Attn: Tracy L. Klestadt, Esq.; (vi) the Office of the United States Trustee for the Southern District of New York, Attn: Richard Morrissey; (vii) U.S. counsel to Standard Chartered Bank (Hong Kong) Limited and Cooperatieve Rabobank, U.A.; (viii) U.S. counsel to the ad hoc committee of certain entities that hold, or that act as investment manager of or advisor to certain funds, controlled accounts, and/or other entities that hold or are beneficial owners of, CFG Investment S.A.C.'s 9.75% Senior Notes Due 2019 and Club Loan Facility obligations that matured as of 2018; (ix) U.S. counsel to Bank of America N.A.; (x) U.S. counsel for Malayan Banking Berhad, Hong

Kong Branch; (xi) U.S. counsel for Friedrich von Kaltenborn-Stachau, the insolvency administrator for the Pickenpack companies; (xii) U.S. counsel for TMF Trustee Limited; and (xiii) counsel to any official committee appointed in these chapter 11 cases (each a “Notice Party” and collectively, the “Notice Parties”).

6. Objections to this Thirty-fourth Monthly Statement, if any, must be served upon the Notice Parties, and by hand or overnight delivery upon: Development Specialists, Inc., 10 South LaSalle Street, Suite 3300, Chicago, IL 60603, Attn: Steven L. Victor; and Skadden, Arps, Slate, Meagher & Flom LLP, 155 N. Wacker Drive, Chicago, IL 60606, Attn: Ebba Gebisa, no later than November 5, 2019 at 4:00 p.m. (Prevailing Eastern Time) (the “Objection Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issue.

7. If no objections to this Thirty-fourth Monthly Statement are received by the Objection Deadline, the Trustee shall promptly pay DSI 80% of the fees and 100% of the expenses identified in this Thirty-fourth Monthly Statement.

8. To the extent that an objection to this Thirty-fourth Monthly Statement is received on or before the Objection Deadline, the Trustee shall withhold payment of that portion of this Thirty-fourth Monthly Statement to which the objection is directed and promptly pay the remainder of the fees and expenses in the percentages set forth above. To the extent such an objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

Dated: Chicago, Illinois
October 21, 2019

DEVELOPMENT SPECIALISTS, INC.

By: 

Steven L. Victor
10 S. LaSalle Street, Suite 3300
Chicago, Illinois 60603
Phone (312) 263-4141
Fax (312) 263-1180
svictor@dsiconsulting.com

*Accountants for William A. Brandt, Jr.,
Chapter 11 Trustee*

EXHIBIT A

COMPENSATION BY PROFESSIONAL PERSON

CFG Peru Investments Pte. Limited (Singapore)

Development Specialists, Inc. as Accountant

to the Chapter 11 Trustee

Exhibit A.

Compensation by Professional Person

Through August 31, 2019

DEVELOPMENT SPECIALISTS, INC.

(August 1, 2019 - August 31, 2019)

Name	Rate	Hours	Amount
SENIOR MANAGING DIRECTORS			
Patrick J. O'Malley	\$675.00	27.20	\$18,360.00
Steven L. Victor	635.00	17.70	11,239.50
Total Senior Managing Directors		44.90	\$29,599.50
MANAGING DIRECTORS			
Yale S. Bogen	\$510.00	10.30	\$5,253.00
Total Managing Directors		10.30	\$5,253.00
ASSOCIATES			
Yiman Zhang	\$350.00	26.70	\$9,345.00
Catherine E. Vance	375.00	10.30	3,862.50
Tom J. Frey	325.00	44.10	14,332.50
James E. Romey	360.00	18.50	6,660.00
Taylor F. Caruso	250.00	8.30	2,075.00
Adam L. Rhum	250.00	128.80	32,200.00
William G. Brandt	275.00	43.80	12,045.00
Total Associates		280.50	\$80,520.00
Total		335.70	\$115,372.50
BLENDING HOURLY RATE			\$343.68

EXHIBIT B

COMPENSATION BY PROJECT CATEGORY

CFG Peru Investments Pte. Limited (Singapore)

Development Specialists, Inc. as Accountant

to the Chapter 11 Trustee

Exhibit B.

Compensation by Project Category

August 31, 2019

PROJECT CATEGORY SUMMARY

(August 1, 2019 - August 31, 2019)

Project Category	Total Hours	Total Fees
Fee Application/Client Billing	10.70	\$2,807.50
Retention/Engagement Matters	12.00	4,243.00
Attend Court Hrgs/Rev Pleadgs	2.30	775.00
Business Analysis	183.60	58,237.00
Monthly Bkcty/Semi-Annual Rpts	19.60	5,644.50
Claims Analysis/Objections	0.50	187.50
New Financing	0.60	306.00
Sale of Assets	56.20	20,139.50
Creds./Creds.' Comm. Contact	33.70	13,298.00
Shareholdr Contact/Rltd Issues	1.00	625.50
Sustainable Fishing Resources	12.50	7,945.00
FTI Litigation	3.00	1,164.00
Total	335.70	\$115,372.50

EXHIBIT C

TIME DETAIL

CFG Peru Singapore

Page: 1
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS	
08/01/2019	WGB	Review of DSI's fees and expenses in preparation of the 31st monthly fee statement.	3.00	
	WGB	E-mails with C. Xue to transmit DSI's 31st monthly fee statement and request review and filing.	0.10	
08/02/2019	WGB	E-mails with C. Xue regarding redactions required to the 31st monthly fee statement and timing to file same.	0.20	
	WGB	Review and revise exhibit materials in furtherance of preparing DSI's 31st monthly fee statement.	1.50	
	WGB	E-mail to the DSI team distributing the as-filed version of DSI's May 2019 fee statement.	0.10	
08/20/2019	ALR	Review the CFG June 2019 time entry.	2.20	
08/21/2019	ALR	Review the CFG June 2019 time entry.	0.60	
	ALR	Meeting with S. Victor to review CFG June 2019 time fee statement.	0.70	
	ALR	Continue to work on fee statement.	1.90	
08/27/2019	WGB	E-mails with C. Xue regarding DSI's monthly fee statement and timing to have filed.	0.20	
08/28/2019	WGB	Review of e-mail from C. DePaul, this confirming receipt of wire for May 2019 fees and expenses.	0.10	
	WGB	Forward the as-filed monthly fee statement to the DSI team for their records.	0.10	
		Fee Application/Client Billing	10.70	2,807.50
08/01/2019	WGB	Review of e-mail from P. O'Malley forwarding the recently filed 9th consolidated fee statement of Quinn Emanuel; review of filing related to same.	0.20	
	CEV	E-mails with Nick Hagen regarding the draft Skadden fee statement.	0.10	
	CEV	E-mail to the Trustee regarding the draft Skadden fee statement.	0.30	
08/02/2019	CEV	Prepare comments to the draft Skadden fee statement.	1.90	
	CEV	E-mail to Skadden and the Trustee regarding comments to the fee statement.	0.10	
08/06/2019	WGB	E-mails with B. Brandt, this with respect to a notice he received regarding Intralinks' new payment processing portal and review of details for registering with same.	0.20	
	CEV	Review comments to the revised Skadden fee statement received from Lisa Laukitis.	0.20	
	CEV	E-mails with Lisa Laukitis regarding the revised Skadden fee statement.	0.20	
	JER	E-mails with B. Brandt and W.G. Brandt regarding Intralinks' updated billing portal.	0.20	

CFG Peru Singapore

Page: 2
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
08/07/2019	WGB	E-mails with J. Romey regarding issues with accessing Intralinks' new customer billing and payment portal and efforts to resolve same.	0.40
	CEV	E-mails with Lisa Laukitis to set a call regarding case billing matters.	0.20
08/08/2019	YSB	Review e-mail from Sabrina Hilpp providing the Allen & Gledhill invoice; review the professional fee schedule to ensure that the invoice has been recorded.	0.10
08/15/2019	WGB	Telephone call with J. Romey regarding the Intralinks billing review and new online payment processing center account setup; brief discussion of budgeting for the virtual data room expenses as renewal date is 9/11/2019.	0.20
	CEV	Telephone call with Lisa Laukitis regarding fee matters.	0.40
	JER	Telephone call with W.G. Brandt regarding updates to the virtual data room.	0.20
	JER	Review latest invoice from Intralinks (.3); telephone call with Intralinks customer service regarding the same (.2).	0.50
08/16/2019	WGB	Telephone call with J. Romey regarding the virtual data room expenses and budgeting.	0.10
	WGB	Review of e-mails between J. Romey and the Intralinks customer service regarding issues with accessing the billing portal.	0.30
	WGB	Review of e-mails between J. Romey and Y. Bogen regarding issues with accessing the Intralinks billing portal.	0.20
	JER	Telephone calls (x2) with Intralinks regarding issues related to the billing portal and recent invoicing.	0.90
	JER	Telephone call with W.G. Brandt regarding the virtual data room expenses and budgeting.	0.10
08/17/2019	YSB	Review the invoice for July 2019 from Epiq and forward same and comments to Bill Brandt; update the professional fee schedule as needed.	0.20
08/21/2019	WGB	Review of professional fees and expenses and prepare schedule of professional fee budget reporting; discussions with S. Victor and e-mails with P. O'Malley regarding same.	1.50
08/22/2019	WGB	Finalize update professional fee budget schedule as of August 15, 2019 and e-mail to C. Xue for circulation to creditors.	0.40
08/23/2019	YSB	Review the e-mail trail sent by Jesika Melendez regarding the invoice from Quinn Emanuel; e-mails with Bill Brandt and James Tecce regarding having the invoice amended.	0.40
08/27/2019	YSB	Review the e-mails from James Tecce providing the revised retainer invoice and review the invoice; e-mail to James Tecce regarding handling future invoices; e-mail to Jesika Melendez to provide the revised invoice.	0.20

CFG Peru Singapore

Page: 3
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS	
08/28/2019	CEV	Telephone call with the Trustee regarding review of recent Skadden fee submissions.	0.10	
	CEV	E-mail to the Trustee regarding telephone call with Nick Hagan regarding the Skadden fee submissions.	0.10	
08/30/2019	CEV	Review the Skadden monthly fee statement for July.	1.60	
	CEV	E-mail to the Trustee regarding the Skadden fee statement.	0.10	
	CEV	E-mails with Nick Hagan regarding the Skadden fee statement.	0.20	
	CEV	E-mails with Lisa Laukitis regarding the Skadden fee statement.	0.20	
		Retention/Engagement Matters	12.00	4,243.00
08/15/2019	YZ	Review e-mail received from Clark Xue regarding certificates of no objection of motions.	0.10	
08/16/2019	CEV	Review of E-mail from Ebba Gebisa regarding the August 20, 2019 hearing cancellation.	0.10	
08/22/2019	YZ	Review new filings notices received from Nicholas Hagen.	0.10	
08/23/2019	YZ	Review interim distribution motion received from Bill Brandt.	0.80	
	JER	Review of the interim distribution motion sent by B. Brandt.	0.50	
	WGB	Review of the interim distribution motion sent by B. Brandt.	0.50	
08/26/2019	YZ	Review supplemental declaration received from Nicholas Hagen.	0.20	
		Attend Court Hrgs/Rev Pleadgs	2.30	775.00
08/01/2019	JER	Review article from Intrafish regarding Russian salmon farm developments sent by W.G. Brandt.	0.10	
	YSB	Review the bank reconciliations for June 2019 and forward same to Adam Rhum.	0.30	
	YSB	Download and review the July 2019 bank statement for the J. Wiludi account; forward the bank statement to Jesika Melendez and Yadhira Granados; e-mails with Dinah Deloria regarding the CIBC bank statement for July.	0.30	
	YSB	E-mails with Justin Roth regarding the status of the beneficial ownership certification and the wire transfer from Peru.	0.10	
	TJF	Reconciliation of the CFG forecast model.	1.20	
	YZ	Review Chinese fishmeal industry news.	0.10	
	YZ	Review e-mail received from Nicholas Hagen regarding transaction notice of proposed sale of the Singapore real property.	0.10	
	WGB	Review of the daily fishing operation reports prepared and forwarded by management.	0.30	
	WGB	Review of recent industry news articles containing information on potential targets for sale marketing and circulate to S. Victor and J. Romey.	0.50	
08/02/2019	JER	Review articles from Intrafish and Undercurrent sent by W.G. Brandt regarding competitor updates and		

CFG Peru Singapore

Page: 4
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

		HOURS
	effects of tariffs on fish markets in China sent by W.G. Brandt.	0.30
TJF	Update the CFG forecast model.	3.20
YZ	Review Chinese fishmeal industry news.	0.10
YZ	E-mail with Bill Brandt regarding weekly Chinese fishmeal industry news.	0.10
YZ	Review industry news received from William G. Brandt.	0.20
WGB	Review of numerous news articles concerning related industry developments and coverage of the CFG bankruptcy and sale efforts; distribute same to the DSI team.	1.00
WGB	Review of daily fishing operation reports prepared and forwarded by management and showing cumulative results as of the end of the northern season.	0.20
PJO	Correspondence with B. Brandt regarding the status of information requests from the Peru management.	0.10
PJO	Telephone call with B. Brandt regarding the status of information requests from the Peru management.	0.10
PJO	Assemble information on updated internal audit reports and forward to B. Brandt for follow up during his visit to Hong Kong.	0.20
PJO	Assemble information on pending questions submitted to Hong Kong and forward to B. Brandt for follow up during his visit to Hong Kong.	0.20
PJO	Receive and initial review of the updated 2019 projections based on latest assumptions on quota and third party purchases.	0.30
08/03/2019	YSB Review the May 2019 fee request as sent by Bill G. Brandt; update the professional fee schedule for the May 2019 fee request and for the payments made in July 2019; review the fee request from Quinn Emanuel for Marcy 2019 through June 2019, update the professional fee schedule and e-mail comments to Pat O'Malley and Bill G. Brandt.	0.50
	YSB Review the beneficial ownership form to be completed for the CFG Peru account as Sterling National Bank as requested by Justin Roth; review files for the data previously sent to the bank; complete the form and e-mail same to Bill Brandt for review and approval.	0.50
08/04/2019	YSB Obtain the completed beneficial ownership certification from Bill Brandt and forward to Justin Roth.	0.10
08/05/2019	WGB Review of news articles forwarded by C. Xue detailing developments in the bankruptcy proceedings.	0.30
	WGB Review of the daily fishing operations reports as prepared by management.	0.30
	YZ Review the Chinese fishmeal industry news.	0.10
JER	Review articles from Undercurrent and Intrafish sent by W.G. Brandt regarding the liquidators' lawsuit and the impact on the sale process.	0.30
PJO	Correspondence with J.C. Villafuerte regarding support for the superpriority loan to CFG Peru (Singapore).	0.10
08/06/2019	ALR Update the CFG financial forecast based on new cash	

CFG Peru Singapore

Page: 5
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
		flow and the profit and loss forecast provided by D. Caverio and S. Lopez.	2.10
ALR		Update the CFG financial model based on the June 2019 actuals provided by J. Villafuerte.	2.00
ALR		Continue updating CFG financial forecast based on new cash flow and the profit and loss forecast provided by D. Caverio and S. Lopez.	2.70
WGB		Review of e-mail exchanges between A. Rhum and D. Caverio regarding timing and logistics of the virtual data room review and update.	0.20
WGB		Review of the Debtwire article forwarded by C. Xue regarding trustee's plan to proceed with effort to make interim distribution.	0.30
YZ		Review the Chinese fishmeal industry news.	0.10
YZ		Review articles received from Clark Xue.	0.20
PJO		Review of the financial statements and related reporting package for June 2019.	0.60
08/07/2019	ALR	Continue updating the CFG financial forecast based on new cash flow and the profit and loss forecast provided by D. Caverio and S. Lopez.	7.50
	ALR	Finalize list of financials items for Peru to update for data room and sent list to D. Caverio and his team.	0.50
	YZ	Review the Chinese fishmeal industry news.	0.10
	YZ	Review industry news received from Clark Xue.	0.40
08/08/2019	ALR	Finish updating CFG financial forecast based on new cash flow and the profit and losws forecast provided by D. Caverio and S. Lopez.	2.20
	ALR	Review Debtwire article of a legal analysis on CFG's case history.	0.20
	WGB	Review of the Debtwire article forwarded by C. Xue analyzing legal developments in the various bankruptcy cases and sale effort and offering critique of same.	0.20
	YSB	Obtain from Dinah Deloria and review the July 2019 bank statement for the SFR account; e-mail the statement supporting documentation to Jesika Melendez.	0.20
	YZ	Review the Chinese fishmeal industry news.	0.10
	YZ	Review industry news received from Clark Xue.	0.40
	JER	Evaluate Debtwire's legal analysis of the China Fishery Group bankruptcy proceedings.	0.40
	PJO	Correspondence with A. Rhum regarding questions on the latest version of financial projections and cash flow forecasts.	0.20
08/09/2019	ALR	Telephone call with S. Lopez and T. Frey regarding the updated CFG financial forecast.	0.50
	ALR	Follow-up discussion with T. Frey regarding the updated CFG financial forecast.	0.30
	ALR	Correspondence with S. Lopez regarding follow-up questions from morning call on the CFG financial forecast.	0.20
	ALR	Review second part of Debtwire article of a legal analysis on CFG's case history.	0.30
	ALR	Correspondence with P. O'Malley and T. Frey regarding work plan to complete CFG financial forecast and review with P. O'Malley.	0.20
	ALR	Correspondence with S. Lopez regarding answers to	

CFG Peru Singapore

Page: 6
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

		HOURS
	follow-up questions from morning call on CFG financial forecast.	0.20
TJF	Review CFG's financials.	1.30
TJF	Telephone call with S. Lopez and A. Rhum regarding the updated CFG financial forecast.	0.50
TJF	Follow-up discussion with A. Rhum regarding the updated CFG financial forecast.	0.30
TJF	Update the CFG financial forecast.	2.80
WGB	Review of the Debtwire article forwarded by C. Xue, the second article in the series, analyzing legal developments in the various bankruptcy cases and sale effort and offering critique of same.	1.00
WGB	Review of the daily fishing operations reports as prepared by management.	0.10
YSB	Review and respond to e-mail from Jesika Melendez regarding the invoices for the payments made from the SFR account.	0.10
YSB	E-mails with Dinah Deloria regarding the stop payment notice required by CIBC bank; forward the notice and comments to Bill Brandt for review and signature; obtain the executed stop payment form and e-mails with Dinah Deloria regarding same.	0.30
YZ	Review the Chinese fishmeal industry news.	0.10
JER	Source CFG's 2015 consolidated audit and send to B. Brandt (.3); telephone call with A. Rhum regarding same (.1).	0.40
JER	Evaluate Part 2 of Debtwire's legal analysis of the China Fishery Group's bankruptcy proceedings sent by C. Xue.	0.40
PJO	Correspondence with A. Rhum regarding the results of the call with the accountants in Peru and the next steps to finalizing the updated projections.	0.10
ALR	Telephone call with J. Romey regarding CFG's 2015 consolidated audit.	0.10
08/12/2019	WGB Review of the daily fishing operations reports as prepared by management.	0.20
	ALR Correspondence with D. Caverio and S. Lopez regarding questions on CFG cash flow and the profit and loss forecast.	0.30
	ALR Update the financial model based on the updated cash flow, and profit and loss projections received from Peru.	1.50
	ALR Telephone call with J. Pryor, C. Grenier, and T. Frey regarding status of liquidity forecast and intercompany summary to be provided to Houlihan Lokey.	0.20
	ALR Discussion with T. Frey regarding the CFG financial model and liquidity forecast.	0.20
	YZ Review the Chinese fishmeal industry news.	0.10
	TJF Review and update CFG's updated financial forecast.	2.30
	TJF Telephone call with J. Pryor, C. Grenier, and A. Rhum regarding status of liquidity forecast and intercompany summary to be provided to Houlihan Lokey.	0.20
	TJF Discussion with A. Rhum regarding the CFG financial model and liquidity forecast.	0.20
	PJO Telephone call with B. Brandt regarding status of the updated monthly financial projection model and cash flow projections.	0.10
	YZ Meeting with Bill Brandt regarding Chinese fishmeal	

CFG Peru Singapore

Page: 7
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
		market.	1.30
08/13/2019	WGB	Review of an e-mail from B. Brandt, this forwarding information from management regarding current market conditions and relevant issues with respect to operations and performance.	0.40
	ALR	Continue updating the financial model based on the updated cash flow and, profit and loss projections received from Peru.	1.80
	ALR	Meeting with T. Frey regarding review of updated CFG financial model using the new Peru forecast.	1.00
	ALR	Prepare e-mail to Peru with list of questions on CFG cash flow and, the profit and loss forecast following the review meeting with T. Frey.	0.70
	ALR	Continue updating the financial model after the morning meeting with T. Frey.	2.30
	ALR	Telephone call with D. Caverro, R. Aranda, and T. Frey regarding calculation of VAT refund in cash flow forecast and plan to update all financial forecasts for new fishmeal pricing information.	0.80
	ALR	Follow-up discussion with T. Frey regarding calculation of VAT refund for financial forecast.	0.20
	ALR	Meeting with P. O'Malley and T. Frey regarding current pricing of fishmeal and impact of projected profitability for 2019.	0.10
	YSB	Review e-mail from Sabrina Hilpp regarding the original of the beneficial ownership certification; e-mail comments to Sabrina Hilpp regarding archiving the document.	0.10
	YZ	Review the Chinese fishmeal industry news.	0.10
	TJF	Telephone call with D. Caverro, R. Aranda, and A. Rhum regarding calculation of VAT refund in cash flow forecast and plan to update all financial forecasts for new fishmeal pricing information.	0.80
	TJF	Follow-up discussion with A. Rhum regarding calculation of VAT refund for financial forecast.	0.20
	TJF	Correspondence with P. O'Malley and A. Rhum regarding current pricing of fishmeal and impact of projected profitability for 2019.	0.10
	TJF	Meeting with A. Rhum regarding review of the updated CFG financial model using new Peru forecast.	1.00
	TJF	Review of the CFG VAT and forecast.	3.10
	JER	Review analysis of the current fishmeal supply and demand dynamics prepared by C. Pinasco as forwarded by B. Brandt (.3); research market pricing regarding the same (.5).	0.80
	PJO	Telephone call with B. Brandt regarding current pricing of fishmeal and impact of projected profitability for 2019.	0.10
	PJO	Meeting with A. Rhum and T. Frey regarding current pricing of fishmeal and impact of projected profitability for 2019.	0.10
	PJO	Correspondence with A. Rhum regarding open issues with the updated monthly financial projections.	0.10
	PJO	Correspondence with B. Brandt regarding current and outlook of fishmeal pricing.	0.10
	TJF	Meeting with P. O'Malley and A. Rhum regarding current pricing of fishmeal and impact of projected profitability for 2019.	0.10
08/14/2019	WGB	Review of the Intrafish news article on prospects	

CFG Peru Singapore

Page: 8
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
		and market for alternative feed products which could supplant fishmeal and fishoil; circulate same to the DSI team.	0.30
	YZ	Review the Chinese fishmeal industry news.	0.10
	YZ	Review e-mail received from Bill Brandt regarding fishmeal supply in China.	0.20
	JER	Review article from Intrafish regarding alternative ingredients for protein consumption sent by W.G. Brandt.	0.20
08/15/2019	WGB	Review of the daily fishing operations reports as prepared by management.	0.20
	ALR	Update the financial model following new forecast received from Peru using lower fishmeal pricing and delaying fishmeal shipments.	2.50
	ALR	Continue updating financial model following new forecast received from Peru using lower fishmeal pricing and delaying fishmeal shipments.	4.50
	ALR	Meeting with T. Frey to review financial forecast in anticipation of final review tomorrow with P. O'Malley.	1.30
	YSB	Update the professional fee schedule for the latest invoice from Intralinks.	0.10
	YSB	Review e-mail from James Romey regarding the latest invoice from Intralinks.	0.10
	TJF	Meeting with A. Rhum to review financial forecast in anticipation of final review tomorrow with P. O'Malley.	1.30
	TJF	Review and update financial forecast in anticipation of final review tomorrow with P. O'Malley.	2.10
	PJO	Correspondence with B. Brandt regarding protocol for dealing with the intercompany transactions between CFGI and COPEINCA.	0.10
	PJO	Review of the updated projections received from the Peru management.	0.70
08/16/2019	WGB	Review of recent news articles from Undercurrents covering related developments in the broader fishing industry; circulate articles to the DSI team.	1.10
	WGB	Review of the daily fishing operations reports as prepared by management.	0.20
	ALR	Update tax and VAT forecast for the CFG financial model.	1.80
	ALR	Meeting with T. Frey regarding final model review before lunch meeting with P. O'Malley to review financial model and CFG prepared forecasts.	0.90
	ALR	Meeting with P. O'Malley and T. Frey to review CFG cash flow and P&L forecast.	1.50
	ALR	Update CFG EBITDA matrix based on new information of fishmeal pricing and TAC.	1.30
	YSB	Review and respond to e-mail from James Romey regarding the Intralinks invoice.	0.10
	YSB	E-mails with Jordan Harap regarding payment of the Quinn Emanuel fee request; review the latest fee request; e-mail to Bill Brandt regarding paying outstanding fees and providing other comments.	0.30
	YZ	Review the Chinese fishmeal industry news.	0.10
	YZ	E-mail with Bill Brandt regarding the weekly Chinese fishmeal industry news.	0.10
	YZ	Review industry news received from William G. Brandt.	0.30

CFG Peru Singapore

Page: 9
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
	TJF	Meeting with A. Rhum regarding final model review before lunch meeting with P. O'Malley to review financial model and CFG prepared forecasts.	0.90
	TJF	Meeting with P. O'Malley and A. Rhum to review CFG's cash flow and the profit and loss forecast.	1.50
	TJF	Update financial forecast with period-over-period compare chart for review with P. O'Malley.	1.40
	JER	Review of articles from Undercurrent regarding seafood supply chain and sythetic feed trends sent by W.G. Brandt.	0.40
	JER	Review e-mail from Y. Bogen confirming payment to Intralinks will be processed with this month.	0.10
	JER	Telephone call with Intralinks support regarding data room technical issues.	0.40
	PJO	Correspondence with D. Caverro, F. Paniagua and B. Brandt regarding the protocol for dealing with intercompany transactions between CFGI and COPEINCA.	0.10
	PJO	Meeting with A. Rhum and T. Frey to review the latest updated financial projections received from management.	1.50
	PJO	Correspondence with B. Brandt regarding the status of the purchase of a new corporate headquarters.	0.20
08/19/2019	YZ	Review Chinese fishmeal industry news.	0.10
	PJO	Further review of the updated monthly financial projections and cash flow projections.	0.60
	PJO	Draft e-mail to the Peru accounting team regarding follow-up questions on the updated monthly financial projections and cash flow projections.	0.40
08/20/2019	YSB	E-mail to Bill Brandt regarding requesting the remaining loan funds.	0.10
	YSB	Review e-mail from CMS Grau providing the invoice for July fees and expenses; update the professional fee schedule as needed.	0.10
	YSB	Review e-mail from Dinah Deloria requesting supporting documentation for a July 2019 wire transfer from the J.Wiludi account; review files and provide the documentation to Dinah Deloria.	0.10
	YSB	Review files and docket for professional fee invoices and requests; update the professional fee schedule for the invoices, requests and payments; e-mail the schedule to Bill G. Brandt.	0.40
	YSB	Review e-mail from Bill Brandt approving the request for the remaining loan funds; prepare the loan request and e-mail same to Bill Brandt for review and authorization; confirm the bank balance for cash to ensure the accurate bonding; update the schedule of loans and e-mail same to Pat O'Malley.	0.40
	YZ	Review Chinese fishmeal industry news.	0.10
	PJO	Telephone call with B. Brandt regarding projected cash balances and working capital needs as it relates to a possible interim distribution to creditors.	0.10
	PJO	Correspondence with Y. Bogen regarding borrowing of the balance of the superpriority loan for administrative fees.	0.10
	PJO	Correspondence with A. Rhum regarding the latest monthly update of the intercompany balances.	0.10
	PJO	Correspondence with D. Caverro regarding protocol for intercompany activity between CFGI and COPENICA.	0.10

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
	WGB	E-mails with C. Xue regarding timing for preparation of updated professional fee budget.	0.20
	WGB	E-mails with Y. Bogen regarding the updated professional fee invoices received and paid; review of summary schedule related to same.	0.30
08/21/2019	ALR	Review Intrafish article on Austral fishmeal market outlook.	0.40
	ALR	Incorporate answers received from D. Cavero into DSI's version of CFG financial model.	2.20
	ALR	Continue updating and refining CFG's financial model.	2.50
	YZ	Review Chinese fishmeal industry news.	0.10
	JER	Review of balance sheet and profit and loss files uploaded to the data room.	0.40
	JER	Review article from Undercurrent regarding the Peruvian quota being cut and its impact on Austevoll's Q2 earnings as sent by W.G. Brandt.	0.20
	PJO	Correspondence with B. Brandt regarding protocol for intercompany activity between CFGI and COPEINCA.	0.10
	PJO	Correspondence with D. Cavero regarding response to the open questions on the latest update of the financial projections.	0.20
	WGB	Review of the Undercurrent News article covering developments in Peruvian fishmeal industry and impact on competitor's earnings; distribute same to the DSI team.	0.40
08/22/2019	YSB	Review e-mail from Clark Xue regarding the noticing of the intercompany loan; forward the loan request to Francisco Paniaqua and Dennis Cavero for further processing; review response from Dennis Cavero.	0.10
	YSB	Review the estimate of professional fees from Bill G. Brandt; prepare an estimate of cash balances; e-mail comments and the estimate of cash balances to Bill G. Brandt.	0.50
	ALR	Correspondence with S. Lopez regarding follow-up questions on CFG financial forecast.	0.40
	ALR	Continue refining the CFG financial model, including updating presentation and forecast of deferred expenses.	2.00
	ALR	Telephone call with S. Lopez, R. Aranda, and T. Frey regarding cash flow forecast and fishmeal pricing.	0.50
	ALR	Follow-up discussion with T. Frey regarding cash flow forecast and fishmeal pricing.	0.10
	ALR	Review Intrafish article summarizing CFG sale process to-date.	0.20
	ALR	Update and refine EBITDA matrix, based on current conditions and updated forecast provided by Peru.	5.80
	TJF	Telephone call with S. Lopez, R. Aranda and A. Rhum regarding the cash flow forecast and fishmeal pricing.	0.50
	TJF	Follow-up discussion with A. Rhum regarding cash flow forecast and fishmeal pricing.	0.10
	YZ	Review industry news received from William G. Brandt.	0.10
	YZ	Review industry news received from James Romey.	0.10
	YZ	Review e-mail received from Bill Brandt regarding relocation of corporate headquarters.	0.10
	YZ	Review CFGI and COPEINCA headquarters relocation analysis received from Bill Brandt.	0.10

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

		HOURS	
JER	Review of article from Intrafish regarding high profile legal cases being brought forward in the seafood market as sent by W. G. Brandt.	0.20	
JER	Review article from Undercurrent regarding bankruptcy trustee examinations of the former president of National Fish (.2); draft e-mail to the DSI team regarding same (.1).	0.30	
PJO	Telephone call with D. Cavero regarding timing and agenda for the upcoming call to discuss the updated financial projections and protocol for intercompany transactions between CFGI and COPEINCA.	0.10	
PJO	Telephone call with B. Brandt regarding timing and agenda for the upcoming call to discuss the updated financial projections and protocol for intercompany transactions between CFGI and COPEINCA.	0.10	
PJO	Correspondence with B. Brandt regarding purchase of the new COPEINCA headquarters facility.	0.10	
WGB	E-mails with C. Xue regarding updated professional fee budget and adjustments to Skadden's fees going forward.	0.20	
WGB	Review of e-mail from Y. Bogen providing a review of estimated cash balances and his comments on professional fee budgeting.	0.30	
WGB	E-mail with J. Romey and A. Rhum regarding a relevant Undercurrents News article and requesting they circulate it to the DSI team; review of article related to same.	0.20	
WGB	Review of e-mail from B. Brandt and accompanying analysis of CFGI and COPEINCA planned headquarters relocation.	0.20	
08/23/2019	ALR	Continue refining the CFG financial model, including forecast of VAT refund and VAT credit.	2.10
	ALR	Telephone call with D. Cavero, F. Paniagua, J. Tirado, B. Brandt, P. O'Malley, and T. Frey regarding cash treatment between Copeinca and CFG, as well as follow-up questions on CFG cash flow and profit and loan forecast.	1.10
	ALR	Meeting with P. O'Malley and T. Frey to review progress on the CFG financial model.	0.50
	ALR	Update forecast model for new information provided by D. Cavero and J. Tirado in earlier conference call.	3.20
	ALR	Correspondence with S. Lopez, D. Cavero, T. Frey, and P. O'Malley regarding follow-up questions on accounting for third party advances.	0.40
	TJF	Meeting P. O'Malley and A. Rhum to review progress on the CFG financial model.	0.50
	TJF	Telephone call with D. Cavero, F. Paniagua, J. Tirado, B. Brandt, P. O'Malley, and A. Rhum regarding cash treatment between COPENICA and CFG, as well as follow-up questions on CFG cash flow and the profit and loss forecast.	1.10
	YZ	E-mail with Bill Brandt regarding weekly Chinese fishmeal industry news.	0.10
	YZ	Review e-mail received from Bill Brandt regarding REDD story.	0.20
	JER	Review legal analysis from Undercurrent regarding the Hong Kong exchange canceling the listing of the Pacific Andes shares.	0.20
	JER	Review the e-mailed story from REDD regarding recent	

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

		HOURS
	action taken by the PARD bondholders to convert the Chapter 11 case into a Chapter 7 sent by B. Brandt.	0.20
JER	Review e-mail and attached PowerPoint regarding the relocation of CFG's corporate headquarters sent from B. Brandt.	0.30
PJO	Telephone call with B. Brandt, D. Cavero, F. Paniagua, T. Frey and A. Rhum regarding assumptions for the updated financial projections and protocol for treatment of intercompany transactions.	1.10
PJO	Meeting with A. Rhum and T. Frey regarding revisions to the updated financial projections based on updated assumptions.	0.50
PJO	Develop outline for detailing the assumptions for the updated financial projections.	0.20
PJO	Correspondence with A. Rhum and S. Lopez regarding projecting advances for third party anchovy purchases.	0.10
PJO	Correspondence with D. Cavero regarding details of the assumptions for the sales prices in the projections.	0.20
WGB	Review legal analysis from Undercurrent News regarding the Hong Kong exchange canceling the listing of the Pacific Andes shares.	0.20
WGB	Review the e-mailed story from REDD Intelligence regarding recent action taken by the PARD bondholders to convert the Chapter 11 case into a Chapter 7 sent by B. Brandt.	0.30
08/26/2019	YSB Review e-mail from Dennis Cavero providing the confirmation of the wire transfer for the remaining loan funds; forward the confirmation to Dinah Deloria and provide to her the accounting entry to record the loan; forward the confirmation and comments to Bill Brandt and Pat O'Malley; update the loan schedules as needed.	0.30
	TJF Follow-up discussion with A. Rhum for work plan to complete CFG financial model.	0.20
	TJF Review final forecast model updates.	1.50
	TJF Update the financial forecast disclosure footnotes.	1.10
	YZ Review Chinese fishmeal industry news.	0.10
	ALR Review material provided by D. Cavero and S. Lopez on third party advances, in anticipation of morning call.	1.00
	ALR Telephone call with D. Cavero and S. Lopez regarding accounting and forecasting for third party advances.	0.70
	ALR Update CFG's financial model after discussion with Peru team on third party advances.	1.30
	ALR Continue refining the CFG financial model; reconciling DSI's cash forecast to Peru's cash forecast to check reasonableness of DSI's projections.	2.70
	ALR Follow-up discussion with T. Frey on the work plan to complete the CFG financial model.	0.20
	ALR Prepare summary of all assumption used in the CFG forecast, to be provided to Houlihan Lokey for more efficient review.	4.70
08/27/2019	TJF Meeting with A. Rhum to review financial forecast footnotes in preparation for afternoon meeting with P. O'Malley.	1.00
	TJF Meeting with P. O'Malley and A. Rhum regarding	

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

		HOURS
	review of latest version of the monthly financial projections and cash flows.	0.40
TJF	Follow-up discussion with A. Rhum regarding review of latest version of the monthly financial projections and cash flows.	0.60
TJF	Review the financial forecast cash discrepancy.	0.70
YZ	Review Chinese fishmeal industry news.	0.10
PJO	Meeting with T. Caruso to review and update the accrued interest computations for the debt.	1.20
PJO	Meeting with A. Rhum and T. Frey regarding review of the latest version of the monthly financial projections and cash flows.	0.40
TFC	Meetings with P. O'Malley to review and update accrued interest calculations for the club loans.	1.20
ALR	Continue updating the CFG financial model after further review; reconcile DSI's forecast to Peru's forecast.	2.20
ALR	Correspondence with S. Lopez and D. Cavero regarding follow-up questions on the CFG forecast model.	0.30
ALR	Meeting with T. Frey to review financial forecast footnotes in preparation for afternoon meeting with P. O'Malley.	1.00
ALR	Continue refining CFG financial model. Reconciling DSI cash forecast to Peru cash forecast to check reasonableness of DSI projections.	2.30
ALR	Meeting with P. O'Malley and T. Frey regarding review of the latest version of the monthly financial projections and cash flows.	0.40
ALR	Follow-up discussion with T. Frey regarding review of latest version of the monthly financial projections and cash flows.	0.60
ALR	Reconcile DSI's cash balance forecast to Peru's cash balance forecast in CFG financial model.	1.30
WGB	E-mails with A. Rhum and Y. Bogen regarding latest professional fee budget forecasting model.	0.10
08/28/2019	YSB Review files and the docket for the professional fee invoices and monthly fee requests; update the professional fee schedule as needed; forward the schedule and comments to Bill Brandt for approval of the payments.	0.30
YSB	Review e-mail from Bill Brandt approving the professional fees; respond accordingly to Bill Brandt.	0.10
TJF	Meeting with A. Rhum to review CFG to DSI cash flow reconciliation.	1.00
TJF	Reconcile discrepancies between CFG produced cash flow forecast and DSI produced cash flow forecast.	2.00
TJF	Meeting with A. Rhum to review the updated CFG forecast model.	1.00
TJF	Review of the financial forecast cash discrepancy.	3.10
YZ	Review Chinese fishmeal industry news.	0.10
PJO	Review of the financial statements for the month of July 2019.	0.30
ALR	Update the CFG financial model for July 2019 actuals received from Peru.	3.30
ALR	Continue refining the CFG financial model; reconcile DSI's cash forecast to the Peru cash forecast to check reasonableness of DSI's projections.	1.40
ALR	Meeting with T. Frey to review the CFG to DSI cash flow reconciliation.	1.00

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
	JER	Review the Intrafish article regarding swine flu's effect on seafood (.2); e-mail to S. Victor regarding same (.1).	0.30
	WGB	Review the Intrafish article regarding swine flu's effect on seafood and pricing/demand for fishmeal.	0.20
	WGB	Review of articles appearing in SeafoodSource, Undercurrent News and other outlets, this with respect to current market conditions and taxing issues impacting pricing in fishmeal market.	0.60
	ALR	Meeting with T. Frey to review the updated CFG forecast model.	1.00
08/29/2019	CEV	Research information related to investment survey required under Singapore law.	0.20
	CEV	E-mail to Pat O'Malley and Taylor Caruso, with copy to the Trustee, regarding investment survey required under Singapore law.	0.10
	TJF	Meeting with P. O'Malley and A. Rhum regarding review of final version of the monthly financial projections and cash flows.	0.70
	TJF	Format and update the finalized CFG financial model.	2.10
	YZ	Review Chinese fishmeal industry news.	0.10
	PJO	Draft general assumptions for the financial projections.	0.80
	PJO	Review of latest version of the monthly financial projection model and provide comments to the DSI team.	1.50
	PJO	Meeting with T. Frey and A. Rhum to review final draft of the CFG forecast model.	0.70
	PJO	Analysis of cash balances outside of the operating entities and correspondence with the Peru accounting team regarding same.	0.20
	ALR	Create tab in CFG financial model to forecast "Other Receivables" balance sheet line item.	1.00
	ALR	Continue reviewing and refining CFG financial model in anticipation of afternoon meeting with P. O'Malley and T. Frey.	1.80
	ALR	Meeting with T. Frey and P. O'Malley to review final draft of CFG forecast model.	0.70
	ALR	Correspondence with S. Lopez regarding final questions on CFG cash flow forecast.	0.20
	ALR	Final review of the CFG forecast model; continue to refine data and presentation until sending along to the Houlihan Lokey team.	4.10
08/30/2019	YZ	Review Chinese fishmeal industry news.	0.10
	YZ	E-mail with Bill Brandt, Pat O'Malley, Steven Victor, William G. Brandt, Cathy Vance, Adam Rhum, and James Romey regarding Chinese fishmeal industry news.	0.10
	PJO	Correspondence with J.C. Villafuerte regarding data for the annual transfer pricing analysis.	0.20
	ALR	Telephone call with W.G. Brandt regarding the CFG fishing performance in the first South Season of 2019.	0.20
	JER	Review e-mail and attachment from Y. Zhang regarding current fishmeal market pricing in China and other related news.	0.30
	WGB	Telephone call with A. Rhum regarding the CFG fishing performance in the first South Season of 2019.	0.20

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS	
	WGB	Review e-mail and attachment from Y. Zhang regarding current fishmeal market pricing in China and other related news.	0.40	
	WGB	Research and review of various industry news publications and other outlets regarding recent stories relevant to market conditions and CFG sale process.	0.20	
	YZ	Telephone calls with Bill Brandt regarding Chinese industry news on the fishmeal market.	0.40	
		Business Analysis	183.60	58,237.00
08/01/2019	ALR	Begin preparing the CFG June 2019 monthly operating report.	1.50	
	ALR	Continue preparing the CFG June 2019 monthly operating report.	3.00	
08/02/2019	ALR	Continue preparing the CFG June 2019 monthly operating report.	4.20	
	YSB	Review e-mail from Adam Rhum regarding the status of the June 2019 monthly operating report.	0.10	
08/03/2019	YSB	Follow-up e-mails with Adam Rhum regarding a status on the June 2019 monthly operating report.	0.10	
08/05/2019	ALR	Continue and finish preparing the CFG June 2019 monthly operating report.	8.10	
08/06/2019	YSB	E-mail the draft of the June 2019 monthly operating report to Clark Xue and Ebba Gebisa in order to send to Weil Gotshal.	0.10	
08/07/2019	YSB	Begin review of the June 2019 monthly operating report.	0.40	
08/08/2019	YSB	Finalize review of the June 2019 monthly operating report; e-mail the report and comments to Bill Brandt for review and approval.	0.40	
	YSB	Obtain the approval for the June 2019 monthly operating report and compile the final report; e-mail the report to Clark Xue for filing; e-mails with Adam Rhum regarding the status of the report.	0.30	
08/13/2019	YSB	Review the treasury reports for July 2019 from Jesika Melendez.	0.40	
08/23/2019	YSB	E-mail to Juan Carlos Villafuerte requesting a status on the July reports for the monthly operating report.	0.10	
08/25/2019	YSB	Review the July 2019 financial statements as sent by Juan Carlos Villafuerte; e-mail to Juan Carlos Villafuerte requesting the status of the bank reconciliations.	0.40	
08/27/2019	YSB	Review the July 2019 financial reports from Hong Kong; forward the reports to Adam Rhum.	0.30	
	PJO	Telephone call with B. Brandt regarding the mechanics of making the interim distribution and possible impact of the U.S. Trustee's bonding agreements.	0.10	

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS	
08/30/2019	YSB	E-mails with Adam Rhum regarding the status of the July monthly operating report.	0.10	
		Monthly Bkcty/Semi-Annual Rpts	19.60	5,644.50
08/06/2019	CEV	Review notice of transfer of the National Fish and Seafood claims (0.10); review docket regarding motion by National Fish and Seafood to file untimely proofs of claim (0.10).	0.20	
	CEV	Telephone call with the Trustee regarding the National Fish and Seafood claim.	0.30	
		Claims Analysis/Objections	0.50	187.50
08/02/2019	YSB	Review and respond to e-mail from Dennis Caverio regarding the wire transfer for the intercompany loan; review the notice from Sterling National Bank regarding the incoming wire transfer and e-mail to Dinah Deloria regarding accounting for the receipt; e-mail to Bill Brandt and Pat O'Malley regarding the receipt of funds.	0.30	
08/21/2019	YSB	Obtain the approved loan request from Bill Brandt; forward the approved request and comments to Ebba Gebisa and Clark Xue for noticing; review e-mail from Clark Xue noticing the loan request.	0.30	
		New Financing	0.60	306.00
08/01/2019	JER	Meeting with B. Brandt, Y. Zhang and Skadden team regarding contacts list for Chinese investment bank.	0.30	
	JER	Review the revised prospective Chinese buyer group list with updated confidentiality text sent by C. Xue.	0.20	
	JER	Review e-mail from B. Brandt to Chinese investment bank regarding Chinese prospective buyer groups previously contacted.	0.10	
	YZ	Meeting with Bill Brandt, James Romey and the Skadden team regarding contact list for Chinese investment bank.	0.30	
	YZ	Review e-mail received from Bill Brandt regarding roster of Chinese contacts.	0.10	
	YZ	Review e-mail received from Clark Xue regarding the Chinese buyer groups contact list.	0.10	
	WGB	Review of e-mail from J. Romey to B. Brandt and L. Laukitis, this to transmit the list of the Chinese entities contacted in the course of the sale marketing.	0.20	
	WGB	Review of B. Brandt's e-mail to a prospective bidder group, this transmitting the information on certain foreign buyers contacted during sale marketing efforts.	0.30	
	PJO	Correspondence with C. Xue regarding possible revisions to the components of the intercompany netting.	0.10	
	SLV	Review e-mail from Bill Brandt to Chinese investment bank per our earlier conversation and interested buyers in China.	0.10	
08/05/2019	ALR	Discussion with W.G. Brandt regarding plan to update documents in the virtual data room.	0.20	
	WGB	Discussions with A. Rhum regarding the virtual data room update and review process.	0.20	

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
	WGB	Review of the virtual data room materials for updating and prepare catalogue of relevant documents related to same.	3.70
08/06/2019	ALR	Correspondence with S. Lopez, D. Caverro, W.G. Brandt, and C. Vance regarding plan to update the CFG virtual data room.	0.40
	WGB	E-mails with C. Vance regarding the virtual data room update and review process.	0.20
	CEV	E-mails with William G. Brandt and Adam Rhum regarding periodic review of the virtual data room.	0.10
	PJO	Correspondence with D. Moran and C. Xue regarding the updated intercompany netting plan and review of the revised supporting schedules.	0.40
08/07/2019	WGB	Review of e-mail exchanges between A. Rhum and D. Caverro regarding timing and logistics of the virtual data room review and update.	0.20
	JER	Work on access to the Intralinks billing portal and settings (.3); e-mails with W.G. Brandt regarding error issues regarding same (.2).	0.50
	PJO	Telephone call with F. Paniagua regarding the latest revision to the intercompany netting schedule being proposed by Skadden.	0.20
	PJO	Correspondence with C. Xue and E. Gebisa regarding the latest pending issues with the intercompany netting.	0.20
08/08/2019	WGB	Review of e-mail from V. Kmetich to representatives of a qualified bidder group regarding renewal of non-disclosure agreement and requesting update on same.	0.10
08/09/2019	ALR	Correspondence with U. Zavala and C. Vance regarding schedules from draft PSA to add to virtual data room.	0.10
	WGB	Review of e-mail from representative of a qualified bidder responding to V. Kmetich's email regarding the status of renewal of their non-disclosure agreement.	0.10
	WGB	Telephone call with C. Vance regarding the virtual data room review and update project.	0.30
	WGB	Prepare of the virtual data room review and update catalogue and e-mail to C. Vance with comments and instructions for proceeding with same.	0.50
	CEV	E-mail from William G. Brandt forwarding and regarding the virtual data room index for periodic review.	0.10
	CEV	Telephone call with William G. Brandt regarding the virtual data room periodic review.	0.10
08/12/2019	WGB	Review of e-mail from V. Kmetich regarding status and timing of sending out the return and destroy letters to qualified bidders which have refused to renew the non-disclosure agreements; review of draft letter regarding same.	0.30
08/13/2019	WGB	Review of e-mails between B. Brandt and V. Kmetich regarding the process to handle renewals of non-disclosure agreements and contacting bidders who have withdrawn from the sale process regarding the	

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
		return or destroy letters.	0.30
	WGB	Review of email from V. Kmetich to representatives of a former qualified bidder group to provide a return or destroy letter.	0.10
08/14/2019	CEV	Discussion with James Romey and Yiman Zhang regarding updates on the sale process.	0.40
	YZ	Discussion with Cathy Vance and James Romey regarding updates on the sale process.	0.40
	JER	Discussion with C. Vance and Y. Zhang regarding updates on the sale process.	0.40
	JER	Review of notice from Intralinks regarding a deregistered representative in the data room.	0.10
	PJO	Telephone call with F. Paniagua regarding the status of finalizing the updated intercompany netting computations and exhibits.	0.10
	PJO	Review of the intercompany netting relating to certain intercompany claims.	0.20
	PJO	Telephone call with C. Xue and E. Gebisa regarding the intercompany netting relating to certain intercompany claims.	0.30
	PJO	Correspondence with F. Paniagua regarding the steps to eliminate intercompany account balance relating to certain intercompany claims.	0.10
	PJO	Correspondence with B. Brandt regarding the protocol for intercompany transactions between CFGI and COPEINCA.	0.20
08/15/2019	WGB	Review of e-mail from Z. Petkova regarding the draft return or destroy letters to be sent to two buyer groups which failed to renew their non-disclosure agreements; review of draft letters related to same.	0.30
	WGB	E-mail to B. Brandt regarding Skadden's request to send return or destroy letters to two buyer groups which failed to renew their non-disclosure agreements.	0.10
	WGB	Review of B. Brandt's email, this responding to the question over timing and logistics of sending the return or destroy letters drafted by Skadden and indicating such efforts are overkill; respond to B. Brandt confirming instructions as received.	0.20
	WGB	E-mail to Z. Petkova regarding the draft return or destroy letters to be sent to two buyer groups which failed to renew their non-disclosure agreements and outlining criteria and logistics for moving forward with same as advised by B. Brandt.	0.20
	YZ	Review the Chinese fishmeal industry news.	0.10
	JER	Review e-mails from B. Brandt and W.G. Brandt regarding the status of non-disclosure agreements that are soon to be lapsing.	0.20
	SLV	Review e-mail from Zizi Petkova regarding non-disclosure agreements that are expiring.	0.10
08/16/2019	CEV	E-mails with Yiman Zhang regarding documents to review for the periodic virtual data room update.	0.20
	YZ	Comparative review of certifications documents in the virtual data room and those in the company's ShareFile.	0.90
	YZ	E-mail to Cathy Vance regarding comparative review of certifications documents in the virtual data room and those in the company ShareFile.	0.10

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
	SLV	Meeting Bill Brandt to discuss potential bidders in Russia, and how to initiate discussions.	0.30
08/18/2019	YZ	Comparative review of certifications documents in the virtual data room and those in the company ShareFile.	3.80
	YZ	E-mail with Cathy Vance regarding comparative review of certifications documents in the virtual data room and those in the company's ShareFile.	0.10
08/19/2019	CEV	Review Yiman Zhang's comments on the certification documents for the periodic virtual data room update.	0.20
	CEV	E-mail to William G. Brandt regarding finalizing virtual data room periodic update review.	0.10
	CEV	E-mails with Yiman Zhang regarding her review of certification documents for the periodic virtual data room update.	0.40
	CEV	E-mails with Yiman Zhang regarding updating the master virtual data room update tracker with certification and material contracts information.	0.40
	ALR	Correspondence with J. Villafuerte, D. Caverro, and S. Lopez regarding updated financial information for virtual data room.	0.30
	ALR	Meeting with W.G. Brandt regarding updated financial information for virtual data room.	0.20
	YZ	Review e-mail received from Cathy Vance regarding virtual data room update tracker with respect to certifications.	0.10
	YZ	Update the virtual data room tracker with respect to certifications.	0.60
	YZ	E-mails to Cathy Vance regarding the virtual data room update tracker with respect to certifications.	0.10
	YZ	Comparative review of certifications documents in the virtual data room and those in the company's ShareFile.	1.80
	YZ	E-mails to Cathy Vance regarding comparative review of certifications documents in the virtual data room and those in the company ShareFile.	0.20
	YZ	Update the virtual data room tracker with respect to material contracts.	0.10
	YZ	E-mails to Cathy Vance regarding update tracker with respect to material contracts.	0.20
	JER	Review e-mail from Intralinks regarding payment system upgrades.	0.20
	WGB	Discussions with B. Brandt regarding CFG sale efforts and strategy.	0.70
	WGB	E-mails with C. Vance regarding virtual data room review and update project.	0.10
	WGB	Meeting with A. Rhum regarding updated financial information for the virtual data room.	0.20
	WGB	Review of e-mail from A. Rhum to J. Villafuerte, D. Caverro, and S. Lopez regarding updated financial information for the virtual data room.	0.10
08/20/2019	CEV	Review and revise virtual data room update tracker.	0.50
	CEV	E-mail to William G. Brandt regarding the virtual data room update and forwarding the revised update tracking index.	0.10
	CEV	E-mails with Gustavo Miro Quesada regarding status of subsidiary leases at the former headquarters building.	0.20

CFG Peru Singapore

Page: 20
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
	ALR	Upload financial related documents into the virtual data room and organize accordingly.	2.80
	PJO	Correspondence with C. Xue and D. Moran regarding treatment of the intercompany balance relating to certain intercompany claims.	0.10
	SLV	Discussions with Bill G. Brandt regarding diligence issues and the sale process.	0.10
	WGB	Review of e-mail from C. Vance regarding the virtual data room update and forwarding the revised update tracking index; review of document related to same.	0.50
	WGB	Discussions with S. Victor regarding diligence issues and the sale process.	0.10
08/21/2019	CEV	E-mails with Yiman Zhang regarding revisions to the virtual data room update instructions.	0.10
	CEV	E-mails with William G. Brandt regarding revised virtual data room tracking index.	0.10
	ALR	Discussion with W.G. Brandt regarding update to virtual data room and sale status.	0.40
	YZ	Review e-mail received from Cathy Vance regarding to revise virtual data room update instructions regarding certification documents.	0.10
	YZ	Revise virtual data room update instructions regarding certification documents.	1.90
	YZ	E-mails to Cathy Vance regarding to revise virtual data room update instructions regarding certification documents.	0.20
	YZ	Review industry news received from William G. Brandt.	0.20
	JER	Telephone call with W. G. Brandt regarding updates to the data room.	0.20
	WGB	Telephone call with J. Romey regarding the virtual data room.	0.20
	WGB	Discussions with A. Rhum regarding virtual data room updates and overview of relevant materials and preparations to upload to virtual data room.	0.40
	WGB	Review of e-mail from A. Rhum, this forwarding questions from J. Pryor that need to be addressed (0.1); discussions with A. Rhum regarding same (0.2).	0.30
	ALR	Discussions with W.G. Brandt regarding diligence questions from J. Pryor.	0.20
08/22/2019	JER	Review and respond to alerts from Intralinks regarding the updated billing portal.	0.20
	WGB	Review of C. Vance's comments and notes on the virtual data room update index related to the non-financial related diligence materials.	0.80
	WGB	E-mails with A. Rhum regarding the virtual data room review and efforts to identify unnecessary data and reduce monthly costs.	0.20
08/23/2019	ALR	Discussion with W.G. Brandt regarding update on fishmeal market, macro business environment affecting CFG, sale process, and sale strategy moving forward.	0.60
	PJO	Initial review of the updated tax netting spreadsheet from EY and related correspondence with C. Xue and EY regarding same.	0.30
	WGB	Discussion with A. Rhum regarding update on fishmeal market, macro business environment affecting CFG,	

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
		sale process, and sale strategy moving forward.	0.60
	WGB	Review of e-mails from V. Kmetich to two different buyer groups whose non-disclosure agreements are about to expire, this forwarding non-disclosure agreement extension amendments; review of documents related to same.	0.50
	WGB	Review of e-mails from B. Brandt and S. Victor, this regarding the request from a buyer's representative to schedule a call.	0.20
	WGB	Review of the virtual data room buyer usage analytical reports.	0.50
08/26/2019	TFC	Meeting with P. O'Malley to review the updated accrued interest calculations for the club loan.	0.30
	TFC	Telephone call with C. Xue and E. Gebisa regarding the updated accrued interest calculations for the club loan.	0.20
	TFC	Prepare the updated accrued interest calculations for the club loans.	3.20
	TFC	Review the updated accrued interest calculations for the clubs loans.	1.20
	SLV	Review e-mail with a prospective buyer regarding interest in OpCos.	0.10
	SLV	Discussions with Bill G. Brandt in preparation for a telephone call with an investment banker representing a potential bidder.	0.20
	SLV	Telephone call with interested party and Bill G. Brandt regarding status of offer made earlier.	0.10
	SLV	Telephone call with interested party and Bill G. Brandt regarding discussion on status of sale process and business.	0.50
	WGB	Telephone call with S. Victor and the investment banker for a group of qualified bidders regarding updates on the company and sale process.	0.30
	WGB	Telephone call with S. Victor and a representative for a new group of prospective bidders regarding updates on the company and sale process.	0.50
	WGB	E-mails with S. Victor regarding scheduling and logistics of upcoming call with prospective bidder.	0.20
	WGB	Review of e-mail from a new prospective party requesting more information on the status of the sale process.	0.10
	WGB	Meeting with B. Brandt, this with respect to the upcoming call S. Victor and I have scheduled with a prospective bidder group.	0.20
	WGB	Review of an e-mail from a prospective bidder to B. Brandt, this requesting an update on the sale process and a review of his questions before further discussions with B. Brandt.	0.20
	WGB	Meeting with B. Brandt regarding responding to the inquiry from a prospective buyer, the status of their non-disclosure agreement, and the follow-up information we have provided on a public basis in recent months, all with respect to formulating a response.	0.30
	WGB	Discussions with S. Victor in preparation for a telephone call with the investment banker for a prospective buyer.	0.20
	WGB	Research and review of background information on a potential buyer in preparation of our upcoming call today to discuss the status of the sale process.	0.80

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
08/27/2019	PJO	Telephone call with B. Brandt regarding status of the exhibits and supporting spreadsheets for the intercompany netting.	0.10
	PJO	Review of the updated EY netting worksheets to revise the netting exhibit.	0.30
	PJO	Correspondence with F. Paniagua and Skadden regarding the next steps to finalize the intercompany netting.	0.10
	TFC	Prepare updated accrued interest calculations for the club loans.	1.70
	TFC	Review updated accrued interest calculations for the clubs loans.	0.50
	WGB	Discussions with S. Victor regarding efforts to contact a prospective interested buyer in Russia.	0.20
	WGB	Review of an e-mail from V. Kmetich to a qualified bidder group that has withdrawn from the sale process, this with respect to the return or destroy issues that have gone without response, and review of a copy of this letter related to same.	0.30
	SLV	Discussions with B. Brandt regarding efforts to contact a prospective interested buyer in Russia.	0.20
08/28/2019	CEV	E-mail to (0.10) and telephone call with (0.10) Nick Hagen of Skadden Arps regarding recent fee submissions.	0.20
	PJO	Review of the latest intercompany netting schedule provided by EY and begin preparation of updated exhibits for the settlement agreement.	2.00
	PJO	Correspondence with Skadden, EY, F. Paniagua and B. Brandt regarding potential discrepancy in the latest iteration of the intercompany netting worksheets from EY.	0.20
	PJO	Telephone call with C. Xue and E. Gebisa regarding potential discrepancy in the latest iteration of the intercompany netting worksheets from EY.	0.20
	PJO	Telephone call with F. Paniagua regarding potential discrepancy in the latest iteration of the intercompany netting worksheets from EY.	0.10
08/29/2019	PJO	Correspondence with F. Paniagua regarding further support for issues raised yesterday about the latest version of the EY netting.	0.20
	PJO	Telephone calls with F. Paniagua regarding issues with the latest EY netting proposal.	0.30
	WGB	Review of the virtual data room analytical reports to gauge access and buyer engagement.	0.50
08/30/2019	YZ	Review e-mail received from Bill Brandt regarding interested party.	0.10
	PJO	Preparation for the upcoming call with Skadden regarding the latest version of the intercompany netting.	0.20
	PJO	Telephone call with C. Xue and E. Gebisa regarding the status of the intercompany netting project and issues with resolving certain inertcompany claims.	0.20
	PJO	Correspondence with F. Paniagua regarding status of the intercompany netting project and issues with resolving certain inertcompany claims.	0.20
	PJO	Meeting with B. Brandt and A. Rhum regarding the status of the intercompany netting project and	

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

		HOURS	
	issues with resolving certain inertcompany claims.	0.60	
PJO	Correspondence with Skadden, B. Brandt and F. Paniagua regarding review of the status of the intercompany netting project and the next steps to resolve.	0.30	
ALR	Meeting with B. Brandt and P. O'Malley regarding intercompany netting updates.	0.60	
JER	Review e-mail from B. Brandt regarding the resignation of a top advisor from a brokerage firm that had previously been active in the sale process.	0.10	
WGB	Review e-mail from B. Brandt regarding the resignation of a top advisor from a brokerage firm that had previously been active in the sale process.	0.10	
WGB	Review of an e-mail from V. Kmetich to a qualified bidder group, with copies to the Skadden and DSI teams, all with regard to the extension of their non-disclosure agreement and non-response to previous requests.	0.30	
PJO	Meeting with B. Brandt regarding intercompany netting issues, following conversations with Skadden.	0.30	
	Sale of Assets	56.20	20,139.50
08/01/2019	JER E-mails with C. Vance regarding today's creditor meetings at Skadden.	0.20	
	JER Meetings with B. Brandt, S. Victor, Y. Zhang, W.G. Brandt, and the Skadden team in preparation for today's creditor meeting.	2.50	
	JER Telephone call with B. Brandt, Skadden, Quinn Emanuel, DSI and representatives of the creditors regarding status of the business and restructuring process.	1.40	
	JER Draft summary of today's meetings at Skadden and send to C. Vance for review.	0.40	
	TJF Telephone call with B. Brandt, Skadden, Quinn Emanuel, DSI and representatives for the creditors regarding status of the business and the restructuring process.	1.40	
	YZ Meetings with Bill Brandt, Steve Victor, William G. Brandt, James Romey, and the Skadden team in preparation for today's creditor meeting.	2.50	
	YZ Telephone conference with Bill Brandt, the Quinn Emanuel and DSI teams and representatives for the creditors regarding status of the business and the restructuring process.	1.40	
	YZ Meeting with Bill Brandt, Skadden team, Andrew Herenstein, and Craig Martin regarding creditor plan.	1.20	
	YZ Meeting with Bill Brandt, Andrew Herenstein, and Craig Martin regarding creditor plan.	0.20	
	WGB Participate in a conference call with B. Brandt, J. Romey, Y. Zhang, S. Victor, L. Laukitis, C. Xue, and others, this to prepare for this afternoon's creditor meeting in New York and to review the status of various sale initiatives.	2.50	
	WGB Telephone call with B. Brandt, and the Skadden, Quinn Emanuel, DSI teams and representatives for the creditors regarding status of the business and the restructuring process.	1.40	
	PJO Telephone call with B. Brandt, Skadden, Quinn Emanuel, DSI and representatives for the creditors		

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
		regarding status of the business and the restructuring process.	1.40
SLV		Telephone call with Bill Brandt, and the Skadden, Quinn Emanuel, and DSI teams and representatives for the creditors regarding status of business and restructuring process.	1.40
SLV		Participate in a conference call with B. Brandt, J. Romey, Y. Zhang, W.G. Brandt, L. Laukitis, C. Xue, and others, this to prepare for this afternoon's creditor meeting in New York and to review the status of various sale initiatives.	2.50
08/02/2019	CEV	E-mails with James Romey and Yiman Zhang regarding summary of the creditors' meeting in New York.	0.20
08/05/2019	ALR	Telephone call with J. Pryor regarding status of liquidity forecast to be shared with Houlihan Lokey.	0.20
08/06/2019	WGB	Telephonically attend meeting of the Trustee and PARD creditors/bondholders held at Skadden's Singapore office, this providing an update on the sale process, fishing operations, market conditions, and latest developments impacting various aspects of the bankruptcy proceedings.	1.20
	WGB	Review of e-mail from B. Brandt to Skadden regarding additional attendees at today's creditor/bondholder meetings with the trustee in Singapore.	0.10
	SLV	Attend creditor conference call with the Singapore creditors, Bill Brandt, Bill G. Brandt, James Romey and counsel.	1.20
	JER	Attend creditor conference call with the Singapore creditors, Bill Brandt, Bill G. Brandt, Steve Victor and counsel.	1.20
08/07/2019	YZ	Review e-mail received from Bill Brandt regarding the Hong Kong and Singapore attendee lists.	0.10
	YZ	Review the hearing notice received from Nicholas Hagen.	0.10
	JER	Review e-mail from B. Brandt regarding attendees at the Singapore creditor meeting.	0.10
08/16/2019	WGB	Discussions with B. Brandt regarding logistical arrangements and preparations for upcoming creditor/bondholder meetings in Hong Kong and Singapore; potential for promissory note exchange.	0.30
	WGB	Review of e-mail from B. Brandt, this indicating he will follow up with the PARD bondholder who mistakenly contacted me.	0.10
08/19/2019	WGB	Review of e-mails between a Pacific Andes bondholder and B. Brandt regarding request for status update on sale and bankruptcy proceedings.	0.20
08/20/2019	ALR	Correspondence with J. Pryor and C. Grenier regarding question on intercompany balances.	0.30
	WGB	E-mails with B. Brandt, this regarding the schedule and travel itinerary for the Hong Kong and Singapore creditor meetings in October 2019 and possibility of promissory note exchange.	0.20
08/21/2019	ALR	Telephone call with J. Pryor regarding clarification	

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
		on intercompany claims.	0.10
	ALR	Correspondence with J. Pryor regarding clarification on intercompany claims.	0.30
08/22/2019	CEV	E-mails with Adam Rhum regarding inquiry about lenders.	0.20
	ALR	Discussion with W.G. Brandt regarding update question from Houlihan Lokey on confirming loan details.	0.20
	WGB	Review of e-mail from A. Rhum, this forwarding an information request from J. Pryor relating to BAML and SCB unsecured claims.	0.10
	WGB	Research and review of facility and loan agreements and related documents to ascertain details about SCB and BAML claims requested by Houlihan; e-mail findings to A. Rhum.	0.40
	WGB	Discussion with A. Rhum regarding update question from Houlihan Lokey on confirming loan details.	0.20
08/23/2019	PJO	Correspondence with A. Rhum and C. Xue regarding questions being raised by Houlihan Lokey on the obligors of the Bank of America and Standard Chartered debt.	0.10
08/26/2019	TJF	Telephone call with J. Pryor and C. Grenier regarding status of liquidity forecast, Houlihan's waterfall analysis, and business update.	0.30
	PJO	Review of the updated interest computations as of July 31, 2019 and forward to Skadden.	0.80
	PJO	Correspondence with C. Xue regarding the borrowers/guarantors of the Bank of America L and SCB claims.	0.10
	PJO	Meeting with T. Caruso regarding the updated interest computations for the Club loan.	0.30
	ALR	Telephone call with J. Pryor, C. Grenier, and T. Frey regarding status of liquidity forecast, Houlihan's waterfall analysis, and business update	0.30
	TJF	Telephone call with J. Pryor, C. Grenier, and A. Rhum regarding status of liquidity forecast, Houlihan's waterfall analysis, and business update	0.30
08/27/2019	YSB	Discussion with James Romey and Bill Brandt regarding the interim distribution.	0.20
	PJO	Correspondence with J. Pryor regarding the agenda and logistics of next week's meeting with Houlihan in New York.	0.10
	ALR	Correspondence with J. Pryor, D. Cumming, and C. Grenier regarding plan for meeting next week at Houlihan Lokey in New York.	0.10
	JER	Discussion with Y. Bogen and B. Brandt regarding the interim distribution.	0.20
08/28/2019	YZ	Review renewed interim distribution motion received from Nicholas Hagen.	0.90
08/29/2019	ALR	Telephone call with J. Pryor regarding cash forecast and calculation for accrued interest.	0.20
	ALR	Correspondence with J. Pryor and C. Grenier regarding accrued interest calculation.	0.20
08/30/2019	ALR	Telephone call with C. Grenier regarding initial	

CFG Peru Singapore

Page: 26
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS	
		questions from Houlihan Lokey on DSI's forecast model.	0.40	
	ALR	Review Houlihan Lokey's questions on the forecast model and prepare answers.	1.80	
		Creds./Creds.' Comm. Contact	33.70	13,298.00
08/01/2019	YSB	Review the notice of payments to ordinary course professionals filed by Klestadt Winters and comments from Bill Brandt regarding the report; research the balance paid to David Lim and reply accordingly to Bill Brandt.	0.30	
08/02/2019	PJO	Telephone call with B. Brandt regarding status of information requests to/from Hong Kong, and information required in advance of next week's meetings with D. Sutherland.	0.10	
08/05/2019	PJO	Telephone call with B. Brandt regarding the results of the meeting in Hong Kong with D. Sutherland and G. Walsh regarding defending against the FTI litigation.	0.20	
08/07/2019	PJO	Correspondence with Hong Kong accounting team regarding transmitting the audit report for the first quarter of 2019.	0.10	
08/14/2019	PJO	Correspondence with Skadden regarding the status of financial information requests of Hong Kong.	0.10	
	PJO	Correspondence with F. Paniagua regarding status of the Grand Success tax refund and follow up with EY.	0.10	
	PJO	Correspondence with F. Paniagua regarding status of financial information requests of Hong Kong.	0.10	
		Shareholdr Contact/Rltd Issues	1.00	625.50
08/01/2019	SLV	Review e-mail from Clark Xue and Carolina Pinzas regarding execution date and the Hunter sale.	0.20	
08/02/2019	PJO	Correspondence with S. Victor and C. Xue regarding correct banking information for the sale proceeds' escrow for the Hunter.	0.20	
	SLV	Telephone call and e-mail with Clark Xue and review his e-mail to Carolina Pinzas and Ursula Zavala regarding final version of the purchase and sale agreement and escrow agreement.	0.40	
	SLV	Telephone call and e-mail with Yulia Khvan and review e-mail response from Clark Xue regarding the Hunter sale.	0.20	
	SLV	Review e-mails from Carolina Pinzas (3) regarding comments on the Pacific Hunter buyer document.	0.20	
	SLV	E-mails with Pat O'Malley regarding the escrow account and bank account information.	0.10	
08/05/2019	PJO	Sign the escrow agreement for the sale of the Hunter and forward to C. Xue.	0.20	
	SLV	Review e-mails from Clark Xue (3) and Yulia Khvan (2) regarding the Hunter documents, sale and logistics.	0.60	
	SLV	Review e-mail from Ursula Zavala and Adriana Delgado regarding their comments to the Hunter documentation, with follow-up e-mails and telephone		

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
		calls with Francisco Paniagua regarding sale and logistics.	0.40
	SLV	Telephone call with Clark Xue, Francisco Paniagua and Michelle Barclay regarding the sale, timing, issues and inspection procedures.	0.40
08/06/2019	SLV	Review e-mails from Clark Xue and Yulia Khvan regarding the Hunter buyers, documents and timing for closing next week.	0.20
	SLV	Telephone call with Clark Xue regarding the most recent issues, updates and hurdles for sale of the Hunter.	0.20
	SLV	Telephone conference call with Clark Xue, Michelle Barclay, Ursula Zavala and her team regarding legal opinions and power of attorney related to the sale of the Hunter.	0.30
	SLV	Telephone call and e-mail confirmation from Yulia Khvan regarding initiation of wire for the Hunter.	0.10
	SLV	E-mail with Francisco Paniagua regarding the Hunter, operations and status of operations in Chimbote, Peru.	0.40
08/07/2019	WGB	Telephone call with S. Victor, C. Xue and M. Barclay regarding the sale of the Hunter vessel and closing documents.	0.10
	PJO	Review of advice from the bank regarding receipt of the Hunter sale's proceeds and forward to S. Victor.	0.10
	SLV	Telephone call and e-mail with Clark Xue (4) and e-mails from Yulia Khvan (2) regarding documentation for the sale of the Hunter.	0.40
	SLV	Review e-mails from Carolina Pinzas, Clark Xue (2), Ursula Zavala and Francisco Paniagua regarding closing documentations and logistics for the Hunter.	0.60
	SLV	Conference call with Clark Xue, Michelle Barclay and Bill G. Brandt regarding the sale of the Hunter and corporate documents to go with that including Ursula Zavala's comments to earlier approved documentation.	0.10
08/08/2019	SLV	Telephone calls and e-mails with Clark Xue (3) and Ursula Zavala (2) regarding update on the closing and need for Yulia Khvan to get some documents executed.	0.40
	SLV	Telephone calls with Ursula Zavala and her team regarding documentation and the need for identification and logistics for the individual coming to Lima, Peru, to close the Hunter sale, as well as other documents Yulia Khvan is working on.	0.30
	SLV	Telephone call with Clark Xue regarding updated resolution, shareholder documentation apostilled; follow-up telephone call with Francisco Paniagua (3) and later a conference call with Francisco, Yulia Khvan, Michelle Barclay, Ursula Zavala and others regarding closing of the sale of the Hunter.	1.00
08/09/2019	SLV	Telephone call with Adriana Delgado regarding the \$5,000 reimbursement as part of the Hunter purchase.	0.20
	SLV	Telephone call with Ursula Zavala and Francisco Paniagua regarding accounting and closing documents and plans for the Hunter sale.	0.30
08/11/2019	SLV	Review e-mails from Clark Xue and Yulia Khvan	

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS
		regarding closing documents.	0.10
08/13/2019	SLV	Review e-mail from Ursula Zavala, Clark Xue and Yulia Khvan regarding documents and logistics for closing of the Hunter.	0.10
	SLV	Review e-mails from Ursula Zavala and Yulia Khvan regarding logistics of representative arriving and the need for CFG and its representatives to assist with immigration permits.	0.10
	SLV	Telephone call with Yulia Khvan regarding documentation and logistics for the closing tomorrow.	0.10
	SLV	Telephone call and e-mail with Ursula Zavala regarding another discussion of the \$5,000 reimbursement for the buyer of the Hunter.	0.10
	SLV	Telephone call with Ursula Zavala and Francisco Paniagua with latest glitch on the delivery of boat and who gives documents and who gives keys to the boat, work to resolve to mutual satisfaction.	0.70
08/14/2019	PJO	Correspondence with S. Victor, C. Xue and M. Barclay regarding the payment instructions from the closing of the sale of the Hunter.	0.10
	SLV	Telephone call with Clark Xue regarding Yulia Khvan's latest request for closing.	0.10
	SLV	Telephone call with Yulia Khvan regarding her efforts to get buyer's meetings, minutes and resolutions so that the appropriate the party can execute on the purchase of the Hunter.	0.10
	SLV	E-mails with Francisco Paniagua regarding status and likelihood closing the Hunter deal tomorrow.	0.10
	SLV	Telephone calls and e-mails with Francisco Paniagua (2) and Michelle Barclay (2) regarding the funds to the bank accounts to lift in the escrow release and whether it is necessary to identify the account or from the escrow agent to transfer as before.	0.50
	SLV	Telephone call to Clark Xue regarding completion of the Hunter sale.	0.20
	SLV	Telephone call with Francisco Paniagua regarding the Hunter and sale of the remaining real estate.	0.30
08/15/2019	PJO	Correspondence with S. Victor and M. Barclay regarding payment instructions from the closing of the sale of the Hunter.	0.10
	SLV	Telephone calls and e-mails with Michelle Barclay and Francisco Paniagua regarding escrow agent instructions; follow up with Pat O'Malley regarding those instructions as they relate to the Hunter.	0.50
	SLV	Telephone call and e-mail with Michelle Barclay and Francisco Paniagua regarding directions in the escrow agreement and confirmation of same.	0.20
	SLV	E-mail to Clark Xue, Lisa Laukitis and others indicating we've received executed escrow release for the sale of the Hunter.	0.10
	SLV	Telephone call with Bill Brandt regarding logistics on the Hunter sale.	0.30
08/16/2019	YSB	Review e-mail from Pat O'Malley regarding the transfer of cash for the sale of the Hunter vessel.	0.10
	PJO	Review of the Hunter sale documents and escrow bank account activity to determine amount of escrow	

CFG Peru Singapore

William A. Brandt, Jr. as Chapter 11 Trustee

			HOURS		
		release.	0.10		
	PJO	Correspondence with the bank to set up the release of the Hunter sale proceeds escrow.	0.10		
	PJO	Coordinate transferring sale proceeds from escrow funds to SFR.	0.40		
	PJO	Correspondence with B. Brandt, Peru management and the DSI team regarding transfer of the Hunter sale proceeds from the escrow accounts.	0.10		
	SLV	Review e-mail from Pat O'Malley to First American regarding wire of the proceeds from the Hunter out of escrow to the SFR account.	0.10		
	SLV	Review escrow release of funds for the Hunter sale.	0.10		
08/19/2019	SLV	Telephone call and e-mail with Ture Korsager regarding brokerage fee on the Hunter.	0.10		
		Sustainable Fishing	12.50		7,945.00
08/01/2019	JER	Meeting with B. Brandt, Y. Zhang, J. Tecce of Quinn Emanuel and the Skadden team to discuss the next steps in the FTI and HSBC litigations in preparation for today's creditor meeting.	1.10		
	YZ	Meeting with Bill Brandt, James Romey, James Tecce of Quinn Emanuel and the Skadden team to discuss the FTI and HSBC claims in order to prepare for today's creditor meeting.	1.10		
08/05/2019	CEV	Review news items regarding the FTI claims.	0.10		
	PJO	Review of D. Sutherland's schedule of support verified of the Contract Supply Contract in response to the FTI allegations.	0.10		
	PJO	Correspondence with D. Sutherland regarding the next steps to investigate FTI claims as they relate to the CFIL and Grand Success.	0.10		
08/06/2019	YZ	Review e-mail received from Hagen Nicholas regarding FTI's withdraws claims with prejudice against CFG Peru Investments notice.	0.10		
08/07/2019	PJO	Correspondence with B. Brandt and D. Sutherland regarding status of information requests relating to the FTI litigation.	0.10		
08/16/2019	JER	Review of letter received from Quinn Emanuel (.2); e-mails with B. Brandt regarding the same (.1).	0.30		
		FTI Litigation	3.00		1,164.00
		FOR THE FOREGOING PROFESSIONAL SERVICES RENDERED:	335.70		115,372.50

RECAPITULATION

CONSULTANT	HOURS	HOURLY RATE	TOTAL
S. L. Victor	17.70	\$635.00	\$11,239.50
P. J. O'Malley	27.20	675.00	18,360.00
J. E. Romey	18.50	360.00	6,660.00
A. L. Rhum	128.80	250.00	32,200.00
T.F. Caruso	8.30	250.00	2,075.00
W. G. Brandt	43.80	275.00	12,045.00
Y. S. Bogen	10.30	510.00	5,253.00
Y. Zhang	26.70	350.00	9,345.00
C. E. Vance	10.30	375.00	3,862.50
T. J. Frey	44.10	325.00	14,332.50

CFG Peru Singapore

Page: 30
10/18/2019

William A. Brandt, Jr. as Chapter 11 Trustee

TOTAL CURRENT WORK

115,372.50

BALANCE DUE

\$115,372.50

EXHIBIT D

EXPENSE SUMMARY

CFG Peru Investments Pte. Limited (Singapore)
Development Specialists, Inc. as Accountant
to the Chapter 11 Trustee
Exhibit D.
Expense Summary
August 31, 2019

EXPENSE SUMMARY
(August 1, 2019 - August 31, 2019)

Expense Category	Total Expenses
Long Distance Phone	\$10.00
Database Access/ Industry Report Fees	11.99
Total	\$21.99
Less Voluntary Airfare Reduction (50% International Airfare)	0.00
Net Expenses Requested	\$21.99

