

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

Lisa Laukitis

One Manhattan West

New York, New York 10001-8602

Telephone: (212) 735-3000

Fax: (212) 735-2000

-and-

Ebba Gebisa (admitted *pro hac vice*)

155 N. Wacker Dr.

Chicago, Illinois 60606-1720

Telephone: (312) 407-0700

Fax: (312) 407-0411

*Counsel 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.<sup>1</sup>**

**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)**

<sup>1</sup> 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 HEARING ON TENTH INTERIM FEE APPLICATION OF  
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP FOR  
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF  
EXPENSES AS COUNSEL TO THE CHAPTER 11 TRUSTEE FOR THE PERIOD  
FROM NOVEMBER 1, 2019 THROUGH AND INCLUDING FEBRUARY 29, 2020**

**PLEASE TAKE NOTICE** that a hearing on the *Tenth Interim Fee Application of Skadden, Arps, Slate, Meagher & Flom LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Chapter 11 Trustee for the Period From November 1, 2019 Through and Including February 29, 2020* (the “Application”) will be held before the Honorable James L. Garrity, Jr., United States Bankruptcy Judge for the Southern District of New York, in the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Courtroom 601, New York, New York 10004 (the “Bankruptcy Court”), on **October 21, 2020 at 11:00 a.m. (Prevailing Eastern Time)** (the “Hearing”), or as soon thereafter as counsel may be heard.

**PLEASE TAKE FURTHER NOTICE** that responses or objections to the Application and the relief requested therein, if any, must be made in writing and (a) filed with the Bankruptcy Court no later than **4:00 p.m. (Prevailing Eastern Time) on October 14, 2020** (the “Objection Deadline”) and (b) served so as to be actually received by the following parties by the Objection Deadline:

(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, One Manhattan West, New York, New York 10001-8602, Attn: Lisa Laukitis (lisa.laukitis@skadden.com), and Skadden, Arps, Slate, Meagher & Flom LLP, 155 N. Wacker Drive, Chicago, Illinois 60606-1720, Attn: Ebba Gebisa (ebba.gebisa@skadden.com);

(ii) counsel for the other Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153, Attn: Matthew S. Barr, Esq. (matt.barr@weil.com), Marcia Goldstein, Esq. (marcia.goldstein@weil.com), and Gabriel A. Morgan, Esq. (gabriel.morgan@weil.com), and

Klestadt Winters Jureller Southard & Stevens, LLP, Attn: Tracy Klestadt, Esq. (tklestadt@klestadt.com), and John Jureller, Jr., Esq. (jjureller@klestadt.com);

(iii) the Office of the United States Trustee, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, NY 10014, Attn: Richard Morrissey (richard.morrissey@usdoj.gov); and

(iv) the Chapter 11 Trustee, 110 East 42nd Street, Suite 1818, New York, New York 10017, Attn: William A. Brandt, Jr. (bbrandt@dsiconsulting.com).

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**PLEASE TAKE FURTHER NOTICE** that unless a written objection to the Application, with proof of service, is filed with the Bankruptcy Court and a courtesy copy delivered to the Honorable James L. Garrity, Jr.'s Chambers by the Objection Deadline, the Chapter 11 Trustee may, on or after the Objection Deadline, submit to the Bankruptcy Court an order, which order may be entered with no further notice or opportunity to be heard.

Dated: September 25, 2020  
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

By: /s/ Lisa Laukitis

Lisa Laukitis  
One Manhattan West  
New York, New York 10001-8602  
Telephone: (212) 735-3000  
Fax: (212) 735-2000

-and-

Ebba Gebisa (admitted *pro hac vice*)  
155 N. Wacker Dr.  
Chicago, Illinois 60606-1720  
Telephone: (312) 407-0700  
Fax: (312) 407-0411

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

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

Lisa Laukitis

One Manhattan West

New York, New York 10001-8602

Telephone: (212) 735-3000

Fax: (212) 735-2000

-and-

Ebba Gebisa (admitted *pro hac vice*)

155 N. Wacker Dr.

Chicago, Illinois 60606-1720

Telephone: (312) 407-0700

Fax: (312) 407-0411

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

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

<b>In re:</b>	:	<b>Chapter 11</b>
	:	
<b>CHINA FISHERY GROUP LIMITED (CAYMAN)</b>	:	<b>Case No. 16-11895 (JLG)</b>
<i>et al.,</i>	:	
<b>Debtors.<sup>1</sup></b>	:	<b>(Jointly Administered)</b>
	:	
<b>In re:</b>	:	<b>Chapter 11</b>
	:	
<b>CFG Peru Investments Pte. Limited (Singapore),</b>	:	<b>Case No. 16-11914 (JLG)</b>
<b>Debtor.</b>	:	<b>(Jointly Administered)</b>

<sup>1</sup> 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), CFGI (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).

**TENTH INTERIM FEE APPLICATION OF  
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP FOR  
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT  
OF EXPENSES AS COUNSEL TO THE CHAPTER 11 TRUSTEE FOR THE PERIOD  
FROM NOVEMBER 1, 2019 THROUGH AND INCLUDING FEBRUARY 29, 2020**

***General Information***

Name of Applicant:	Skadden, Arps, Slate, Meagher & Flom LLP
Authorized to Provide Services to:	William A. Brandt, Jr. as Chapter 11 Trustee of CFG Peru Investments Pte. Limited
Petition Date:	June 30, 2016
Date of Retention:	<i>Nunc pro tunc</i> to November 18, 2016

***Summary of Fees and Expenses Sought in the Application***

This is a/an:	<input type="checkbox"/> monthly application <input checked="" type="checkbox"/> interim application <input type="checkbox"/> final application
Period for Which Compensation and Expense Reimbursement is Sought:	November 1, 2019 through and including February 29, 2020
Amount of Actual, Reasonable and Necessary Compensation Attributable to this Application Period:	\$1,975,772.97 <sup>2</sup>
Amount of Expense Reimbursement Requested as Actual, Reasonable and Necessary:	\$21,577.51
Voluntary Fee Waiver and Expense Reduction in this Application Period:	\$67,736.74

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<sup>2</sup> This amount includes the 20% holdback for the Application Period (defined below), the allowance and payment of which are not being sought at this time.

Total Compensation and Expense \$1,997,350.48<sup>3</sup>  
Reimbursement Attributable to this  
Application Period:

***Summary of Fees, Professionals, Rates and Budget***

Total Allowed Compensation and Expense \$1,602,195.89<sup>4</sup>  
Reimbursement Sought in this Application  
Already Paid Pursuant to the Interim  
Compensation Procedures Order but Not Yet  
Approved:

<sup>3</sup> Skadden submitted monthly fee statements for the months covered by this Application Period on various dates through May 4, 2020. This amount includes the 20% holdback for the Application Period, the allowance and payment of which are not being sought at this time.

<sup>4</sup> This represents 80% of fees (\$1,580,618.38), and 100% of expenses (\$21,577.51) requested for the months of November and December of 2019 and January and February of 2020 [Dkt. Nos. 1910, 1946, 1976, and 2031, respectively].

For the period spanning November 18, 2016, through February 28, 2017, Skadden has received \$1,088,117.63 in payment, representing 80% of fees (\$1,026,594.40), and 100% of expenses (\$61,523.23) requested in the First Interim Fee Application of Skadden, Arps, Slate, Meagher & Flom, LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Trustee for the Period from November 18, 2016 Through and Including February 28, 2017 [Dkt. No. 551] (the “First Interim Compensation Order”).

For the period spanning March 1, 2017, through June 30, 2017, Skadden has received \$1,570,512.36 in payment, representing 80% of fees (\$1,525,659.21), and 100% of expenses (\$44,853.15) requested in the Second Interim Fee Application of Skadden, Arps, Slate, Meagher & Flom, LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Trustee for the Period from March 1, 2017 Through and Including June 30, 2017 [Dkt. No. 856] (the “Second Interim Compensation Order”).

For the period spanning July 1, 2017, through October 31, 2017, Skadden has received \$2,216,569.13 in payment, representing 80% of fees (\$2,151,123.25), and 100% of expenses (\$65,445.88) requested in the Third Interim Fee Application of Skadden, Arps, Slate, Meagher & Flom, LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Trustee for the Period from July 1, 2017 Through and Including October 31, 2017 [Dkt. No. 1051] (the “Third Interim Compensation Order”).

For the period spanning November 1, 2017, through February 28, 2018, Skadden has received \$1,362,936.03 in payment, representing 80% of fees (\$1,330,393.60), and 100% of expenses (\$32,542.43) requested in the Fourth Interim Fee Application of Skadden, Arps, Slate, Meagher & Flom, LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Trustee for the Period from November 1, 2017 Through and Including February 28, 2018 [Dkt. No. 1299] (the “Fourth Interim Compensation Order”).

For the period spanning March 1, 2018, through June 30, 2018, Skadden has received \$1,933,774.17 in payment, representing 80% of fees (\$1,897,757.00), and 100% of expenses (\$36,017.17) requested in the Fifth Interim Fee Application of Skadden, Arps, Slate, Meagher & Flom, LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Trustee for the Period from March 1, 2018 Through and Including June 30, 2018 [Dkt. No. 1419] (the “Fifth Interim Compensation Order”).

For the period spanning July 1, 2018, through October 31, 2018, Skadden has received \$1,220,714.41 in payment, representing 80% of fees (\$1,196,009.20) and 100% of expenses (\$24,705.21) requested in the Sixth Interim Fee Application of Skadden, Arps, Slate, Meagher & Flom, LLP for Compensation for Services  
(cont'd)

Blended Rate in this Application for All Attorneys: \$1,067.40

Blended Rate in this Application for All Timekeepers: \$1,029.80

Number of Professionals and Paraprofessionals Included in this Application: 34

Number of Professionals and Paraprofessionals Billing Fewer than 15 Hours to this Case: 23

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Rendered and Reimbursement of Expenses as Counsel to the Trustee for the Period from July 1, 2018 Through and Including October 31, 2018 [Dkt. No. 1655] (the “Sixth Interim Compensation Order”).

For the period spanning November 1, 2018, through February 28, 2019, Skadden has received \$1,651,410.45 in payment, representing 80% of fees (\$1,612,342.62) and 100% of expenses (\$39,067.83) requested in the Seventh Interim Fee Application of Skadden, Arps, Slate, Meagher & Flom, LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Trustee for the Period from November 1, 2018 Through and Including February 28, 2019 [Dkt. No. 1814] (the “Seventh Interim Compensation Order”).

For the period spanning March 1, 2019, through June 30, 2019, Skadden has received \$1,709,387.23 in payment, representing 80% of fees (\$1,670,028.96) and 100% of expenses (\$39,358.27) requested in the Eighth Interim Fee Application of Skadden, Arps, Slate, Meagher & Flom, LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Trustee for the Period from March 1, 2019 Through and Including June 30, 2019 [Dkt. No. 2100] (the “Eighth Interim Compensation Order”).

For the period spanning July 1, 2019, through October 31, 2019, Skadden has received \$1,696,989.15 in payment, representing 80% of fees (1,677,367.64) and 100% of expenses (\$19,621.51) requested in the Ninth Interim Fee Application of Skadden, Arps, Slate, Meagher & Flom, LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Trustee for the Period from July 1, 2019 Through and Including October 31, 2019 [Dkt. No. 2117] (the “Ninth Interim Compensation Order,” and together with the First Interim Compensation Order, the Second Interim Compensation Order, the Third Interim Compensation Order, the Fourth Interim Compensation Order, the Fifth Interim Compensation Order, Sixth Interim Compensation Order, the Seventh Interim Compensation Order, and the Eighth Interim Compensation Order, the “Interim Compensation Orders”).

Cumulatively, Skadden has received \$14,450,701.00 in payment, representing 80% of fees (\$14,087,275.88) and 100% of expenses (\$363,425.12) approved pursuant to the Interim Compensation Orders since case inception. No fees or expenses have been disallowed.



Increase in Rates:

On January 1, 2017, January 1, 2018, January 1, 2019, and January 1, 2020, Skadden implemented firm-wide rate increases applicable generally to clients in both bankruptcy and non-bankruptcy matters. Pursuant to Skadden's retention order [Dkt. No. 257], Skadden provided advance notice of each of these increases to: (a) the Office of the U.S. Trustee for the Southern District of New York; (b) the Chapter 11 Trustee; and (c) any party that had requested notice pursuant to Bankruptcy Rule 2002 [Dkt. Nos. 277, 911, 1409, and 1864, respectively].

In addition, effective as of September 1, 2017, September 1, 2018, and September 1, 2019, Skadden implemented firm-wide step increases to reflect class on class progression and promotions of certain Skadden professionals. Each of these increases constituted annual "step increases," as defined in section B.2d of the U.S. Trustee Guidelines, determined by Skadden in the ordinary course regarding attorneys and other billers throughout the firm due to advancing seniority and promotion. Pursuant to the U.S. Trustee Guidelines, such "step increases" do not constitute "rate increases."

**PRIOR MONTHLY FEE STATEMENTS OF  
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP**

<b>DATE FILED</b>	<b>DOCKET NO.</b>	<b>PERIOD COVERED</b>	<b>FEES REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEES AUTHORIZED</b>	<b>EXPENSES AUTHORIZED</b>
12/30/2016	300	11/18/2016- 11/30/2016	\$138,534.40 (80% of \$173,168.00)	\$14,782.68	\$138,534.40 (80% of \$173,168.00)	\$14,782.68
1/31/2017	335	12/1/2016- 12/31/2016	\$303,432.80 (80% of \$379,291.00)	\$14,711.40	\$303,432.80 (80% of \$379,291.00)	\$14,711.40
3/1/2017	364	1/1/2017- 1/31/2017	\$280,656.40 (80% of \$350,820.50)	\$11,206.31	\$280,656.40 (80% of \$350,820.50)	\$11,206.31
3/30/2017	417	2/1/2017- 2/28/2017	\$303,970.80 (80% of \$379,963.50)	\$20,822.84	\$303,970.80 (80% of \$379,963.50)	\$20,822.84
5/1/2017	494	3/1/2017- 3/31/2017	\$423,828.21 (80% of \$529,785.26)	\$8,650.56	\$423,828.21 (80% of \$529,785.26)	\$8,650.56
5/31/2017	573	4/1/2017- 4/30/2017	\$339,193.20 (80% of \$423,991.50)	\$19,969.29	\$339,193.20 (80% of \$423,991.50)	\$19,969.29
6/30/2017	617	5/1/2017- 5/31/2017	\$340,763.00 (80% of \$425,953.75)	\$7,637.34	\$340,763.00 (80% of \$425,953.75)	\$7,637.34
7/28/2017	652	6/1/2017- 6/30/2017	\$421,874.80 (80% of \$527,343.50)	\$8,595.96	\$421,874.80 (80% of \$527,343.50)	\$8,595.96
8/30/2017	723	7/1/2017- 7/31/2017	\$683,668.90 (80% of \$854,586.12)	\$32,182.15	\$683,668.90 (80% of \$854,586.12)	\$32,182.15
10/4/2017	811	8/1/2017- 8/31/2017	\$557,538.70 (80% of \$696,923.38)	\$17,482.57	\$557,538.70 (80% of \$696,923.38)	\$17,482.57
10/31/2017	858	9/1/2017- 9/30/2017	\$469,583.82 (80% of \$586,979.77)	\$3,290.51	\$469,583.82 (80% of \$586,979.77)	\$3,290.51
12/4/2017	910	10/1/2017- 10/31/2017	\$440,331.83 (80% of \$550,414.79)	\$12,490.65	\$440,331.83 (80% of \$550,414.79)	\$12,490.65
12/29/2017	939	11/1/2017- 11/30/2017	\$378,986.00 (80% of \$473,732.50)	\$20,060.48	\$378,986.00 (80% of \$473,732.50)	\$20,060.48
1/29/2018	969	12/1/2017- 12/31/2017	\$263,237.20 (80% of \$329,046.50)	\$5,733.16	\$263,237.20 (80% of \$329,046.50)	\$5,733.16
2/26/2018	1003	1/1/2018- 1/31/2018	\$250,689.20 (80% of \$313,361.50)	\$1,597.08	\$250,689.20 (80% of \$313,361.50)	\$1,597.08
4/03/2018	1072	2/1/2018- 2/28/2018	\$437,481.20 (80% of \$546,851.50)	\$5,151.71	\$437,481.20 (80% of \$546,851.50)	\$5,151.71
4/30/2018	1115	3/1/2018- 3/30/2018	\$574,484.80 (80% of \$718,106.00)	\$11,548.90	\$574,484.80 (80% of \$718,106.00)	\$11,548.90
06/06/2018	1153	4/1/2018- 4/30/2018	\$647,079.60 (80% of \$808,849.50)	\$14,813.37	\$647,079.60 (80% of \$808,849.50)	\$14,813.37
7/12/2018	1203	5/1/2018- 5/31/2018	\$271,096.80 (80% of \$338,871.00)	\$732.08	\$271,096.80 (80% of \$338,871.00)	\$732.08
08/03/2018	1242	6/1/2018- 6/30/2018	\$405,095.80 (80% of \$506,369.75)	\$8,922.82	\$405,095.80 (80% of \$506,369.75)	\$8,922.82
08/27/2018	1277	7/1/2018 - 7/31/2018	\$182,152.80 (80% of \$227,691.00)	\$4,872.00	\$182,152.80 (80% of \$227,691.00)	\$4,872.00
10/01/2018	1334	8/1/2018 - 8/31/2018	\$346,206.00 (80% of \$432,757.50)	\$8,600.50	\$346,206.00 (80% of \$432,757.50)	\$8,600.50
10/31/2018	1363	9/1/2018 - 9/30/2018	\$295,482.00 (80% of \$369,352.50)	\$6,149.63	\$295,482.00 (80% of \$369,352.50)	\$6,149.63
12/11/2018	1408	10/1/2018 - 10/31/2018	\$372,168.40 (80% of \$465,210.50)	\$5,083.08	\$372,168.40 (80% of \$465,210.50)	\$5,083.08

DATE FILED	DOCKET NO.	PERIOD COVERED	FEES REQUESTED	EXPENSES REQUESTED	FEES AUTHORIZED	EXPENSES AUTHORIZED
1/7/2019	1428	11/1/2018 - 11/30/2018	\$426,869.60 (80% of \$533,587.00)	\$9,938.53	\$426,869.60 (80% of \$533,587.00)	\$9,938.53
2/11/2019	1483	12/1/2018 - 12/31/2018	\$350,921.22 (80% of \$438,651.52)	\$15,285.14	\$350,921.22 (80% of \$438,651.52)	\$15,285.14
3/4/2019	1508	1/1/2019 - 1/31/2019	\$448,785.20 (80% of \$560,981.50)	\$6,362.56	\$448,785.20 (80% of \$560,981.50)	\$6,362.56
4/1/2019	1525	2/1/2019 - 2/28/2019	\$385,766.60 (80% of \$482,208.25)	\$7,481.60	\$385,766.60 (80% of \$482,208.25)	\$7,481.60
5/7/2019	1590	3/1/2019 - 3/31/2019	\$414,753.10 (80% of \$518,441.38)	\$13,993.13	\$414,753.10 (80% of \$518,441.38)	\$13,993.13
5/31/2019	1603	4/1/2019 - 4/30/2019	\$419,418.81 (80% of \$524,273.51)	\$6,927.48	\$419,418.81 (80% of \$524,273.51)	\$6,927.48
6/25/2019	1628	5/1/2019 - 5/31/2019	\$458,801.83 (80% of \$573,502.29)	\$14,246.99	\$458,801.83 (80% of \$573,502.29)	\$14,246.99
8/6/2019	1678	6/1/2019 - 6/30/2019	\$377,055.22 (80% of \$471,319.02)	\$4,190.67	\$377,055.22 (80% of \$471,319.02)	\$4,190.67
9/6/2019	1719	7/1/2019 - 7/31/2019	\$539,797.60 (80% of \$674,747.00)	\$2,289.81	\$539,797.60 (80% of \$674,747.00)	\$2,289.81
9/27/2019	1738	8/1/2019 - 8/30/2019	\$289,438.94 (80% of \$361,798.68)	\$5,780.40	\$289,438.94 (80% of \$361,798.68)	\$5,780.40
10/30/2019	1785	9/1/2019 - 9/30/2019	\$308,729.60 (80% of \$385,912.00)	\$7,074.04	\$308,729.60 (80% of \$385,912.00)	\$7,074.04
11/26/2019	1831	10/1/2019 - 10/31/2019	\$539,401.50 (80% of \$674,251.87)	\$4,477.26	\$539,401.50 (80% of \$674,251.87)	\$4,477.26
1/6/2020	1910	11/1/2019 - 11/30/2019	\$160,752.00 (80% of \$200,940.00)	\$8,720.99	\$160,752.00 (80% of \$200,940.00)	\$8,720.99
2/4/2020	1946	12/1/2019 - 12/31/2019	\$498,182.40 (80% of \$622,728.00)	\$8,473.71	\$498,182.40 (80% of \$622,728.00)	\$8,473.71
3/2/2020	1976	1/1/2020 - 1/31/2020	\$496,274.89 (80% of \$620,343.61)	\$3,168.31	\$496,274.89 (80% of \$620,343.61)	\$3,168.31
5/4/2020	2031	2/1/2020 - 2/28/2020	\$425,409.09 (80% of \$531,761.36)	\$1,214.50	\$425,409.09 (80% of \$531,761.36)	\$1,214.50

\* Skadden previously filed the First Interim Fee Application, the Second Interim Fee Application, the Third Interim Fee Application, the Fourth Interim Fee Application, the Fifth Interim Fee Application, the Sixth Interim Fee Application, the Seventh Interim Fee Application, and the Eighth Interim Fee Application [Dkt. Nos. 467, 762, 981, 1196, 1400, 1561, 1732, and 1964, respectively], which were approved by the Court pursuant to the Interim Compensation Orders subject to continued 20% holdbacks. The Chapter 11 Trustee has requested that the Ninth Interim Fee Application be heard by the Court at the same hearing as this Tenth Interim Fee Application.

**TIME SUMMARY TO TENTH INTERIM FEE APPLICATION OF  
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP**

NAME	YEAR OF ADMISSION	GROUP	RATE	HOURS	AMOUNT
PARTNERS					
Anthony W. Clark	1979	Restructuring and Litigation	\$742.50*	11.20	\$8,316.00
			\$1,485.00	39.50	\$58,657.50
			\$1,565.00**	35.20	\$55,088.00
Edward Lam	1997	Corporate	\$1,485.00	1.70	\$2,524.50
Lisa Laukitis	2000	Restructuring	\$742.50*	4.20	\$3,118.50
			\$782.50*	1.30	\$1,017.25
			\$1,485.00	87.40	\$129,789.00
			\$1,565.00**	89.50	\$140,067.50
Dominic McCahill	2003	Restructuring	£1,095.00	2.90	\$4,150.40
Maxim Mayer-Cesiano	2006	Mergers & Acquisitions	\$1,350.00	0.50	\$675.00
			\$1,425.00**	2.60	\$3,705.00
Andrea L. Nicolas	1999	Capital Markets	\$1,565.00	0.50	\$782.50
Partner Total				276.50	\$407,891.15
COUNSELS					
Jason Liberi	2003	Restructuring	\$1,200.00	29.00	\$34,800.00
			\$1,260.00**	30.80	\$36,960.00
Counsel Total				38.00	\$42,180.00
ASSOCIATES					
Arthur Chan	2016	Corporate	\$895.00	2.10	\$1,879.50
Liz Downing	2012	Restructuring	\$1,120.00	96.30	\$107,856.00
Ebba Gebisa	2008	Restructuring	\$525.00*	17.00	\$8,925.00
			\$560.00*	8.40	\$4,704.00
			\$1,050.00	218.60	\$229,530.00
			\$1,120.00	276.60	\$309,792.00
Nicholas S. Hagen	2019	Restructuring	\$660.00	93.50	\$61,710.00
			\$695.00**	98.50	\$68,457.50
Emily C. Keil	2018	Restructuring	\$660.00	17.60	\$11,616.00
Victor M. Kmetich	2015	Mergers & Acquisitions	\$990.00	7.90	\$7,821.00
			\$1,030.00**	0.50	\$515.00
Zizi Petkova	2017	Mergers & Acquisitions	\$895.00	2.90	\$2,595.50
			\$940.00**	3.80	\$3,572.00
Elizabeth A. Simon	2014	Litigation	\$1,030.00	37.20	\$38,316.00
Edward Taylor	2012	Restructuring	\$971.00	3.10	\$3,009.32
Clark L. Xue	2016	Restructuring	\$475.00*	1.50	\$712.50
			\$497.50*	1.30	\$646.75
			\$950.00	248.10	\$235,695.00
			\$995.00	280.80	\$279,396.00
Associate Total				1,415.70	\$1,376,749.07
PARAPROFESSIONALS					

NAME	YEAR OF ADMISSION	GROUP	RATE	HOURS	AMOUNT
Andrea T. Bates		Restructuring	\$430.00	2.90	\$1,247.00
			\$450.00**	14.30	\$6,435.00
Rillan W. Butler		Mass Torts	\$93.00*	1.30	\$120.25
Maureen A. Cleary		Research	\$450.00	1.30	\$585.00
David J. Coletti			\$395.00	1.00	\$395.00
Jordan E. Cross		Litigation	\$240.00	5.20	\$1,248.00
Michael B. Finesilver		Legal Technology	\$520.00	0.30	\$156.00
Monica Garlinska			\$350.00	4.20	\$1,470.00
Luke S. Gilman		Restructuring	\$240.00	10.50	\$2,520.00
Christopher M. Heaney		Restructuring	\$430.00	37.00	\$15,910.00
			\$450.00**	3.20	\$1,440.00
Wendy K. LaManna		Restructuring	\$430.00	6.10	\$2,623.00
			\$450.00**	3.00	\$1,350.00
Sarahelena Martinez-Sosa		General Counsel	\$385.00	2.10	\$808.50
Catherine A. Mejia			\$385.00	1.70	\$654.50
Carrie E. Port		Research	\$450.00	1.90	\$855.00
Danielle M. Rosenblum			\$340.00	1.70	\$578.00
Joanna Schafer		Labor	\$125.00	1.70	\$212.50
			\$240.00**	3.40	\$816.00
Zachary N. Shulman		Litigation	\$250.00	2.10	\$525.00
Mark Stone		Research	\$430.00	0.20	\$86.00
<b>Paraprofessional Total</b>				<b>105.10</b>	<b>\$40,034.75</b>
<b>Total Attorney Fees</b>				<b>1,813.50</b>	<b>\$1,935,738.22</b>
<b>Attorney Blended Rate</b>					<b>\$1,067.40</b>
<b>Total for All Timekeepers</b>				<b>1,918.60</b>	<b>\$1,975,772.97</b>
<b>Blended Rate for All Time Keepers</b>					<b>\$1,029.80</b>

\*\* Rate Increase

\* Nonworking Travel Time billed with a 50% rate discount

**SUMMARY OF SERVICES RENDERED BY  
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
NOVEMBER 1, 2019 – FEBRUARY 29, 2020**

<b>PROJECT CATEGORY</b>	<b>TOTAL HOURS</b>	<b>TOTAL FEES</b>
Asset Dispositions (General)	43.60	\$46,980.86
Business Operations / Strategic Planning	18.70	\$20,642.00
Case Administration	228.20	\$186,101.50
Claims Admin. (General)	221.30	\$240,268.86
Creditor Meetings / Statutory Committees	40.90	\$46,509.00
Financing (DIP and Emergence)	14.60	\$15,020.50
General Corporate Advice	9.30	\$10,738.00
Litigation (General)	1,102.50	\$1,206,401.00
Nonworking Travel Time	47.90	\$27,772.75
Other Foreign	0.30	\$402.00
Regulatory and SEC Matters	1.00	\$1,267.50
Reports and Schedules	5.10	\$5,101.50
Retention / Fee Matters (SASM&F)	150.60	\$136,759.00
Retention / Fee Matters / Objections (Others)	33.80	\$31,001.50
Tax Matters	0.60	\$597.00
U.S. Trustee Matters	0.20	\$210.00
<b>TOTAL</b>	<b>1,918.60</b>	<b>\$1,975,772.97</b>

**SUMMARY OF EXPENSES INCURRED BY  
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
NOVEMBER 1, 2019 – FEBRUARY 29, 2020**

<b>DISBURSEMENTS</b>	<b>AMOUNT</b>
Computer Legal Research	\$1,975.50
Long Distance Telephone	\$2,131.19
Reproduction-color (@ \$0.10 per page)	\$23.50
Outside Research	\$1,055.90
Court Reporting	\$1,454.80
Local Travel	\$503.29
Out-Of-Town Travel	\$12,088.48
Business Meals	\$1,639.17
Courier & Express Carriers ( <i>e.g.</i> , Federal Express)	\$23.10
Postage	\$1.90
Electronic Document Management	\$513.44
Other	\$167.24
<b>TOTAL</b>	<b>\$21,577.51</b>

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

**In re:**

**CHINA FISHERY GROUP LIMITED (CAYMAN)**  
*et al.*,  
**Debtors.<sup>1</sup>**

## 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)**

**TENTH INTERIM FEE APPLICATION OF  
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP FOR  
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT  
OF EXPENSES AS COUNSEL TO THE CHAPTER 11 TRUSTEE FOR THE PERIOD  
FROM NOVEMBER 1, 2019 THROUGH AND INCLUDING FEBRUARY 29, 2020**

Skadden, Arps, Slate, Meagher & Flom LLP (“Skadden”), counsel for William A.

Brandt, Jr., not individually but solely in his capacity as chapter 11 trustee (the “Chapter 11”

Trustee) of CFG Peru Investments Pte. Limited (Singapore) (“CFG Peru Singapore” or the

<sup>1</sup> 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), CFGI (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).



“Debtor”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”),<sup>2</sup> submits this tenth interim application (the “Application”) seeking interim allowance and payment of compensation and reimbursement of expenses pursuant to sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”), the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York (June 17, 2013) promulgated pursuant to Local Bankruptcy Rule 2016-1(a) (the “Local Guidelines”), and the United States Trustee’s Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 for Attorneys in Larger Chapter 11 Cases effective as of November 1, 2013 (the “U.S. Trustee Guidelines,” and together with the Local Guidelines, the “Fee Guidelines”), for the period from November 1, 2019, through and including February 29, 2020 (the “Application Period”). In support of this Application, Skadden submits the declaration of Lisa Laukitis, a partner at Skadden, which is attached hereto as Exhibit A and incorporated by reference. In further support of this Application, Skadden represents as follows:

### **JURISDICTION**

1. This Court has jurisdiction to consider this Application under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of this case and this Application in this district is proper under 28 U.S.C. §§ 1408 and 1409.

2. The legal predicates for the relief requested herein are Bankruptcy Code sections 330 and 331, Bankruptcy Rule 2016, and Local Bankruptcy Rule 2016-1.

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<sup>2</sup> As used herein, “Chapter 11 Cases” refers to all chapter 11 cases set forth in footnote 1; the term “Chapter 11 Case” is used in reference only to CFG Peru Singapore’s chapter 11 case.

## **BACKGROUND**

### **A. The Chapter 11 Cases**

3. On June 30, 2016, each of the debtors in the above-captioned cases, except Pacific Andes Resources Development Limited (Bermuda) (“PARD”), Nouvelle Foods International Limited (“Nouvelle”), and Golden Target Pacific Limited (“Golden Target”) (collectively the “Debtors”)<sup>3</sup> filed voluntary petitions under Chapter 11 of the Bankruptcy Code in this Court. On September 29, 2016, PARD filed its chapter 11 bankruptcy case. On March 27, 2017, Nouvelle and Golden Target filed chapter 11 bankruptcy cases. On April 17, 2017, Pacific Andes International Holdings (BVI) Limited and Zhonggang Fisheries Limited filed chapter 11 bankruptcy cases. Lastly, on May 2, 2017, an additional sixteen Debtors filed chapter 11 bankruptcy cases (the “Additional Debtors”).<sup>4</sup>

4. To date, no creditors’ committee has been appointed in these Chapter 11 Cases by the Office of the United States Trustee for the Southern District of New York (the “U.S. Trustee”).

5. The Debtors constitute a small part of a group of companies that collectively constituted the world’s twelfth largest fishing company. The Debtors consist principally of holding companies and defunct, non-operating companies. Their value is derived largely from their indirect or direct interests in two Peruvian operating companies which are non-Debtor subsidiaries—CFG Investment S.A.C. (“CFG”) and Corporacion Pesquera Inca S.A.C.

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<sup>3</sup> As used herein, the term “Debtor” refers only to CFG Peru Singapore, “Debtors” includes CFG Peru Singapore, and the term “other Debtors” shall mean all Debtors excluding CFG Peru Singapore.

<sup>4</sup> The Additional Debtors are: 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).

(“Copeinca” and together with CFGI, the “Peruvian Opcos”). CFGI and Copeinca operate an anchovy fishing business and together control a significant percentage of the anchovy fishing quotas fixed by the Peruvian government.

6. On November 10, 2016, the U.S. Trustee sought approval of William A. Brandt, Jr., as the Chapter 11 Trustee of CFG Peru Singapore [Dkt. No. 218]. On that same date, the Court entered an order approving the selection of Mr. Brandt as the Chapter 11 Trustee [Dkt. No. 219].

7. The Chapter 11 Trustee has filed monthly operating reports for November 2016 through July 2020. All quarterly fees currently due have been paid to the U.S. Trustee.

#### **PRELIMINARY STATEMENT**<sup>5</sup>

8. During the Application Period, significant progress was made toward facilitating resolution of this Chapter 11 Case. During the previous application period, from July 2019 through October 2019, and as described in greater detail in the Ninth Interim Fee Application, Skadden professionals assisted the Chapter 11 Trustee with respect to his renewed plan to distribute excess cash at the Peruvian Opcos to pay down a portion of currently due and outstanding amounts on their third-party debt (the “Interim Distribution”). These efforts resulted in the filing of the *Chapter 11 Trustee’s Renewed Motion for Order Pursuant to Bankruptcy Code Sections 105(a) and 363(b) and Bankruptcy Rules 2002 and 6004 Authorizing Taking Corporate Governance Actions Necessary to Enable an Interim Distribution of Excess Cash to Certain Creditors by Non-Debtor CFG Investment S.A.C.* [Dkt. No. 1710] (the “Renewed Interim Distribution Motion”), which drew the objection of certain holders of CFGI’s 9.75%

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<sup>5</sup> Capitalized terms used but not defined in this Preliminary Statement shall have the meaning ascribed to such terms elsewhere in this Application.

senior notes due 2019 (the “Notes”), who argued that China Fishery Group Limited, the parent guarantor on the Notes, should have previously caused Copeinca and its parent entities to issue guarantees on the Notes (the “Copeinca Guarantee”).<sup>6</sup> The Copeinca Guarantee, if given, would have resulted in a larger allocation to Noteholders from the Interim Distribution.

9. During the Application Period, the dispute with respect to the Copeinca Guarantee and the broader, related dispute (collectively, the “Intercreditor Dispute”) concerning whether the lenders (the “Club Lenders”) under the \$650 million term loan made pursuant to that certain facility agreement, dated March 20, 2014 (the “Club Loan”) are entitled to a recovery preference *vis-à-vis* the Noteholders from the Peruvian Opcos further escalated. Certain Noteholders represented by Kasowitz Benson Torres LLP (the “Kasowitz Noteholders”), some of whom objected to the Renewed Interim Distribution Motion late in the prior application period, filed the *Motion of Movants Pursuant to 11 U.S.C. 105(a), Fed. R. Bankr. P. 2004 and 9016, and L. Bankr. R. 2004-1, for an Order Authorizing Issuance of Subpoenas for Production of Documents and Examination of Witnesses and Granting Related Relief* [Dkt. No. 1838] (the “2004 Motion”) during the Application Period, seeking discovery from, *inter alios*, the Chapter 11 Trustee in connection with the Intercreditor Dispute. The Chapter 11 Trustee, seizing the opportunity to resolve both the Intercreditor Dispute as well as a separate dispute (the “Liquidator Disputes”) related to lawsuits initiated against CFGI and other entities in Hong Kong by liquidators (the “FTI Liquidators”) of certain affiliates of the Debtors and other entities in liquidation proceedings before the Hong Kong Court or the Eastern Caribbean Supreme Court in the High Court of Justice, British Virgin Islands, filed the *Chapter 11 Trustee’s Emergency Motion for Entry of an Order (A) Appointing a Mediator, (B) Directing the Proposed Mediation*

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<sup>6</sup> References herein to “Noteholders” shall mean any and all holders of the Notes issued by CFGI.

*Parties to Participate in Mediation, and (C) Authorizing Taking Corporate Governance Actions Necessary to Enable Non-Debtor CFG Investment S.A.C. to Participate in Mediation* [Dkt. No. 1880] (the “Mediation Motion”), seeking to refer both the Intercreditor Dispute and the Liquidator Disputes to mediation (the “Mediation”).

10. As a result of the foregoing, during the Application Period, a significant percentage of time spent by Skadden professionals related to: (i) analyses and responses relating to the 2004 Motion, (ii) facilitation of and participation in negotiations in connection with the Mediation; and (iii) more generally and as usual, advising the Chapter 11 Trustee with regard to a variety of issues attendant to the size, complexity, and worldwide scope of this Chapter 11 Case. These work streams, which are detailed below, are critical to the Chapter 11 Trustee’s ability to facilitate CFG Peru Singapore’s eventual exit from chapter 11, as they implicate the key remaining hurdles to effectuating the sale of CFG Peru Singapore’s equity interests in CFGI (the “CFG Peru Sale”) or a value-maximizing alternative thereto.

**A. Analyses and Responses to the 2004 Motion**

11. First, during the Application Period, Skadden professionals expended significant time and effort with respect to the Chapter 11 Trustee’s response to the 2004 Motion. Upon receipt of the 2004 Motion, which was filed without advance warning or notice to the Chapter 11 Trustee or Skadden, Skadden professionals immediately engaged in analysis and discussions with the Chapter 11 Trustee and his other advisors, and prepared and filed the *Chapter 11 Trustee’s Limited Objection to the Motion of Movants Pursuant to 11 U.S.C. 105(a), Fed. R. Bankr. P. 2004 and 9016, and L. Bankr. R. 2004-1, for an Order Authorizing Issuance of Subpoenas for Production of Documents and Examination of Witnesses and Granting Related Relief* [Dkt. No. 1853] (the “2004 Objection”). On behalf of the Chapter 11 Trustee, Skadden professionals contested the scope and timing of the 2004 Motion at a hearing during the

Application Period. Specifically, Skadden professionals argued that the 2004 Motion was unreasonable and disproportionate on its face, and that the Court should not delay a ruling on the Renewed Interim Distribution Motion as a result of the filing of the 2004 Motion. Ultimately, the Court approved the 2004 Motion during the Application Period [Dkt. No. 1941].

12. Concurrently with the filing of the 2004 Objection, in an effort to ascertain the identity of the Kasowitz Noteholders, Skadden professionals also filed the *Chapter 11 Trustee's Motion to Compel the Noteholder Group to Comply with Federal Rule of Bankruptcy Procedure 2019* [Dkt. No. 1854] (the "2019 Motion"). The 2019 Motion was withdrawn during the Application Period following the Kasowitz Noteholders' filing of a Rule 2019 verified statement [Dkt. No. 1876].

13. Skadden professionals also immediately engaged in dialogue and negotiations with the Kasowitz Noteholders' counsel in order to narrow the scope of discovery sought by the 2004 Motion (and agree to terms related thereto) in the event that the Court approved the 2004 Motion. In connection therewith, Skadden professionals negotiated, drafted, and filed the *Stipulation and Order Governing the Disclosure of Confidential Documents and Authorizing the Filing of Certain Documents Under Seal* [Dkt. No. 1901] (the "Kasowitz Confidentiality Stipulation") with the Kasowitz Noteholders.<sup>7</sup> Next, Skadden professionals worked with Development Specialists, Inc. ("DSI"), the Chapter 11 Trustee's accountant, to implement the Chapter 11 Trustee's directive to allow counsel to the Kasowitz Noteholders access to the electronic data room of documents prepared by DSI in connection with the CFG Peru Sale, which the Chapter 11 Trustee believes contained much of the information sought by

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<sup>7</sup> The Kasowitz Confidentiality Stipulation was executed on December 31, 2019, filed on January 3, 2020, and ultimately approved by the Court on January 10, 2020 [Docket No. 1921].

the Kasowitz Noteholders in the 2004 Motion. Finally, Skadden professionals engaged in numerous rounds of written communications and meet-and-confer teleconferences with counsel to the Kasowitz Noteholders regarding the scope and parameters of additional discovery, and reached an agreement with respect thereto that was disclosed to the Court pursuant to the *Chapter 11 Trustee's Statement and Reservation of Rights Regarding the Motion of Movants Pursuant to 11. U.S.C. § 105(a), Fed. R. Bankr. P. 2004 and 9016, and L. Bankr. R. 2004-1, for an Order Authorizing Issuance of Subpoenas for Production of Documents and Examination of Witnesses and Granting Related Relief* [Dkt. No. 1920].

14. Finally, following the agreement with respect to the scope of discovery sought by the 2004 Motion, Skadden professionals assisted the Chapter 11 Trustee with reviewing and ultimately producing discovery documents to the Kasowitz Noteholders. This time-intensive process included drafting a comprehensive document review protocol to guide document reviewers, assisting with the training of document reviewers with respect to the complex background of the Chapter 11 Case and the Intercreditor Dispute, corresponding with third-party document review specialists, reviewing documents identified by the Chapter 11 Trustee and his advisors as potentially responsive to the discovery requests contained in the 2004 Motion, and engaging in research regarding questions related to, among other things, certain privilege protections.

#### **B. Facilitation and Negotiations In Connection With the Mediation**

15. Next, Skadden professionals assisted the Chapter 11 Trustee with respect to the Mediation, which was an effort by the Chapter 11 Trustee to consensually resolve both the Intercreditor Dispute as well the Liquidator Disputes. Skadden professionals conducted research regarding other mediation protocols in chapter 11 settings (and issues related thereto), and prepared and the filed the Mediation Motion. The Mediation Motion drew the objection or

limited objection of several parties, including the FTI Liquidators [Dkt. No 1870], the Kasowitz Noteholders [Dkt. No. 1873], and the other Debtors [Dkt. No. 1868]. Skadden professionals analyzed these objections, and jointly defended the Mediation Motion alongside Quinn Emanuel Urquhart & Sullivan LLP (“Quinn Emanuel”), the Chapter 11 Trustee’s special litigation counsel, at a contested hearing held during the Application Period. Following that hearing, the Court approved the Mediation Motion [Dkt. No. 1938] on January 29, 2020.

16. Following approval of the Mediation Motion, Skadden professionals began working in earnest to facilitate the Mediation itself. To that end, Skadden professionals engaged in discussions with the Chapter 11 Trustee and liaised with the other Mediation parties with respect to the selection of a mediator, who was appointed during the Application Period [Dkt. No. 1957]. Next, Skadden professionals began negotiating a multi-party stipulation to be executed by all Mediation parties governing the disclosure of confidential documents produced in connection with the 2004 Motion and the Mediation (the “Mediation Stipulation”). This was a highly iterative negotiation process, and the Mediation Stipulation was filed with the Court after the Application Period. At the same time, Skadden professionals began to draft the Chapter 11 Trustee’s mediation statement (the “Mediation Statement”) in connection with the Intercreditor Dispute. The Mediation Statement discussed the potential structure of a creditor-led alternative transaction to the CFG Peru Sale (the “Creditor-Led Plan”), which could take the form of a foreign scheme of arrangement. Skadden professionals continued to engage in analysis to understand the advantages and challenges of pursuing a foreign scheme of arrangement and obtaining recognition of the same in Peru.



17. Finally, Skadden professionals coordinated the logistics of the Mediation sessions, which were originally scheduled to take place in person in March and April 2020 before being delayed to June 2020 due to the global COVID-19 pandemic.

**C. Advising the Chapter 11 Trustee with Regard to Issues Attendant to the Size, Complexity, and Worldwide Scope of this Chapter 11 Case**

18. Finally, Skadden attorneys continued to collaborate with other advisors to the Chapter 11 Trustee, the Debtor's creditor constituencies, and advisors to the other Debtors to handle a variety of issues attendant to the size, complexity, and worldwide scope of the Chapter 11 Case. This has included, for example, efforts to keep creditor constituencies and other interested parties apprised of all significant transactions and case developments that transpired over the course of the Application Period; efforts to ensure compliance with notice and consent requirements, among other obligations, under existing debt documents; attending or otherwise participating in creditor meetings in New York; and continued efforts to assist lenders under the Club Loan in closing their trades with subsequent purchasers. Skadden professionals also coordinated with Quinn Emanuel regarding the Liquidator Disputes.

19. Given the foregoing—which reflects a non-exhaustive overview of key efforts by Skadden professionals during the Application Period—Skadden respectfully submits that the compensation and expense reimbursement sought herein for the professional services Skadden provided to the Chapter 11 Trustee during the Application Period are reasonable and commensurate with the size, nature, and complexity of this Chapter 11 Case.

**THE CHAPTER 11 TRUSTEE'S RETENTION OF SKADDEN**

20. On November 22, 2016, the Chapter 11 Trustee submitted an application to the Court for an order authorizing him to retain Skadden pursuant to an engagement letter dated November 18, 2016 (the "Engagement Agreement") as his counsel, effective *nunc pro tunc*

to November 18, 2016 [Dkt. No. 238] (the “Retention Application”). On November 30, 2016, the Court entered an order authorizing the Chapter 11 Trustee to employ Skadden as his counsel, effective *nunc pro tunc* to November 18, 2016 [Dkt. No. 257] (the “Retention Order”), in accordance with the provisions of the Retention Order and Engagement Agreement.<sup>8</sup>

21. The Retention Order authorizes the Chapter 11 Trustee to compensate and reimburse Skadden in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules. The Retention Order also authorizes the Chapter 11 Trustee to compensate Skadden at its hourly rates charged for services of the type rendered in this Chapter 11 Case and to reimburse Skadden for its actual and necessary out-of-pocket expenses incurred, subject to application to this Court. The particular terms of Skadden’s engagement are detailed in the Engagement Agreement, a copy of which is attached to the Retention Application.

22. The Retention Order authorizes Skadden to provide the following services:

- (a) advise the Chapter 11 Trustee with respect to his powers and duties as Chapter 11 Trustee in the continued management and operation of CFG Peru Singapore;
- (b) identify, analyze, and assist the Chapter 11 Trustee in maximizing the value of CFG Peru Singapore’s assets;
- (c) investigate and assist the Chapter 11 Trustee in connection with any and all claims, causes of action, or other bases of liability that may be asserted by CFG Peru Singapore’s estate, including, but not limited to, claims arising under Chapter 15 of the Bankruptcy Code;
- (d) prepare, on behalf of the Chapter 11 Trustee, all necessary motions, applications, complaints, answers, orders, reports, and other papers in

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<sup>8</sup> In further support of its Retention Application, Skadden has filed supplemental declarations of Lisa Laukitis pursuant to Bankruptcy Rules 2014 and 2016 and Local Bankruptcy Rules 2014-1 and 2016-1 [Dkt. Nos. 410, 530, 610, 929, 1185, 1482, 1778, and 2097].

support of positions taken by the Chapter 11 Trustee in these Chapter 11 Cases;

- (e) take all necessary actions to protect and preserve CFG Peru Singapore's estate, including the prosecution of actions on the Chapter 11 Trustee's behalf and negotiations concerning litigation;
- (f) negotiate and prepare on the Chapter 11 Trustee's behalf plan(s) of reorganization, disclosure statement(s), and all related agreements and/or documents, and take any necessary action on behalf of CFG Peru Singapore to obtain confirmation of such plan(s);
- (g) assess, prosecute, settle, or otherwise resolve any claims asserted against CFG Peru Singapore in the Chapter 11 Cases;
- (h) appear, as appropriate, in the Bankruptcy Court, any appellate courts, and any other courts, panels, or forums in which matters may be heard to protect the interests of the Chapter 11 Trustee and CFG Peru Singapore's estate before said courts, panels, or forums;
- (i) assist and advise the Chapter 11 Trustee in connection with any matters affecting property of CFG Peru Singapore's estate, including, but not limited to, the operation and/or sale or other proposed disposition of property of CFG Peru Singapore's estate; and
- (j) perform all other necessary legal services and provide all other necessary legal advice as requested by the Chapter 11 Trustee.

23. No agreement or understanding exists between Skadden and any other person or persons for the sharing of compensation received or to be received for professional services rendered in or in connection with these cases, nor will any be made except as permitted pursuant to Bankruptcy Code section 504(b)(1).

#### **FEE PROCEDURES AND MONTHLY FEE STATEMENTS**

24. On October 28, 2016, the Court entered an Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals [Dkt. No. 199] (the "Compensation Procedures Order"), which sets forth the procedures for interim compensation and reimbursement of expenses for all professionals in these Chapter 11 Cases.

25. In accordance with the Compensation Procedures Order, Skadden seeks interim approval of 80% of the fees and 100% of the expenses requested in the monthly fee statements filed for the months of November 2019, December 2019, January 2020, and February 2020, as shown below, and authorization for the Chapter 11 Trustee to pay the corresponding amounts.<sup>9</sup> A narrative statement of the services rendered in each key category during the Application Period is set forth herein.

Date Filed	Docket Number	Period Covered	Fees Requested	Expenses Requested	Fees Authorized	Expenses Authorized
1/6/2020	1910	11/1/2019 – 11/30/2019	\$160,752.00 (80% of \$200,940.00)	\$8,720.99	\$160,752.00 (80% of \$200,940.00)	\$8,720.99
2/4/2020	1946	12/1/2019 – 12/31/2019	\$498,182.40 (80% of \$622,728.00)	\$8,473.71	\$498,182.40 (80% of \$622,728.00)	\$8,473.71
3/2/2020	1976	1/1/2020 – 1/31/2020	\$496,274.89 (80% of \$620,343.61)	\$3,168.31	\$496,274.89 (80% of \$620,343.61)	\$3,168.31
5/4/2020	2031	2/1/2020 – 2/28/2020	\$425,409.09 (80% of \$531,761.36)	\$1,214.50	\$425,409.09 (80% of \$531,761.36)	\$1,214.50

### **RELIEF REQUESTED**

26. Skadden has submitted monthly fee statements for the period from November 1, 2019, through February 29, 2020, and in accordance with the Compensation Procedures Order, now submits this Application covering the Application Period. During the Application Period, attorneys and paraprofessionals of Skadden devoted a total of 1,918.60 hours to representation of the Chapter 11 Trustee in this Chapter 11 Case.<sup>10</sup> Of the aggregate time expended, 276.50 hours were spent by partners, 121.30 were spent by counsel, 1,415.70 hours were spent by associates, and 105.10 hours were spent by paraprofessionals. Schedules showing

<sup>9</sup> The Chapter 11 Trustee has been provided with an opportunity to review all amounts requested in the Application and has approved all requested amounts.

<sup>10</sup> This reflects hours billed. Total hours worked, before voluntary reductions, were 1,986.70.

the name and position of each such partner, counsel, associate, and paraprofessional, hours worked during the Application Period, and hourly billing rate are provided at the front of this Application. Excluding paraprofessionals, Skadden's blended hourly rate for this Application Period was \$1,067.40.

27. As set forth above, Skadden, as the Chapter 11 Trustee's lead counsel, has played an integral role in assisting the Chapter 11 Trustee. As a result, in connection with its efforts during the Application Period, Skadden now seeks allowance of \$1,580,618.38 (80% of \$1,975,772.97) in fees calculated at the applicable hourly billing rates of the firm's personnel who have worked on this Chapter 11 Case, and \$21,577.51 in charges and disbursements actually and necessarily incurred by Skadden while providing services to the Chapter 11 Trustee during the Application Period. This Application reflects prior voluntary fee reductions by Skadden in the aggregate amount of \$66,233.00 for fee reductions applied prior to the filing of the applicable monthly statements. This Application also reflects voluntary expense reductions, including voluntary reductions of business class airfare to economy class airfare, in the aggregate amount of \$1,503.74 applied prior to the filing of the applicable monthly statements, which constitutes 5.74% of gross expenses incurred. Combined, these voluntary fee and expense reductions total \$67,736.74 (a 3.28% reduction) of gross fees and expenses that were billable.

28. The Compensation Procedures Order provides that when seeking interim compensation, professionals must submit monthly fee statements to certain notice parties. Each person receiving a statement has fifteen (15) days after its receipt to review. If no objection to a monthly fee statement is made, the Chapter 11 Trustee is authorized to pay 80% of the fees requested (with the remaining 20% of the fees requested referred to as the "Holdback") and 100% of the charges and disbursements requested. Skadden has submitted monthly fee

statements as described above for each of the months covered by the Application Period. The aggregate Holdback amount for the Application Period is \$395,154.59 (the “Tenth Interim Fee Period Holdback”). Though Skadden is not currently seeking allowance or payment of the Tenth Interim Fee Period Holdback, Skadden reserves all rights to seek allowance and payment of the Tenth Interim Fee Period Holdback in a subsequent interim or final fee application filed with this Court.

29. Consistent with its normal practice, Skadden achieved cost efficiencies by employing a streamlined case management structure. Instead of assigning various attorneys to the many tasks that arose during this Chapter 11 Case, Skadden designated a core group of five (5) attorneys who were assigned responsibility for restructuring matters arising with respect to this representation. This streamlined case management structure enabled the core attorneys to develop a deep understanding of the factual underpinnings of this Chapter 11 Case and to apply such knowledge across different issues as they arose and helped Skadden professionals to avoid performing duplicative or unnecessary work. As described in detail herein, Skadden believes that the requests made in this Application comply with this Court’s standards.

30. As disclosed in the Retention Application that this Court approved, it is Skadden’s standard policy to charge its clients in all areas of practice for certain charges and disbursements incurred in connection with such clients’ cases. The charges and disbursements charged to clients include, *inter alia*, charges for travel, travel-related expenses, computer legal research, and postage.

31. Skadden has attempted to minimize the charges and disbursements associated with the Chapter 11 Case. During the Application Period, Skadden incurred the

following sums for actual and necessary charges and disbursements in the rendition of professional services in the Chapter 11 Case and requests that it be reimbursed therefore:

Computer Legal Research	\$1,975.50
Long Distance Telephone	\$2,131.19
Reproduction-color (@ \$0.10 per page)	\$23.50
Outside Research	\$1,055.90
Court Reporting	\$1,454.80
Local Travel	\$503.29
Out-Of-Town Travel	\$12,088.48
Business Meals	\$1,639.17
Courier & Express Carriers ( <i>e.g.</i> , Federal Express)	\$23.10
Postage	\$1.90
Electronic Document Management	\$979.84
Other	\$167.24
<b>TOTAL</b>	<b>\$21,577.51</b>

32. Skadden submits that the above fees, charges, and disbursements are reasonable given the size and complexity of the Chapter 11 Case, and are consistent with those incurred by other bankruptcy practitioners in other large, complex chapter 11 cases in this and other districts. In addition, Skadden submits that the Chapter 11 Trustee has previously reviewed and approved this Application.

#### **DESCRIPTION OF SERVICES RENDERED**

33. Throughout the Application Period, Skadden has worked closely with the Chapter 11 Trustee and his other advisors. The services described in this Application have been directed toward those tasks necessary to fulfill the Chapter 11 Trustee's fiduciary and statutory

duties and to achieve the Chapter 11 Trustee's business and legal objectives. To meet the Chapter 11 Trustee's needs, Skadden has worked to provide multi-disciplinary services. Throughout this process, certain of the core Skadden attorneys working on the Chapter 11 Case were required to devote the majority of their time to this matter.

34. Over the course of the Chapter 11 Case, Skadden has utilized fifteen (15) different matter numbers or subject-matter categories to which its professionals assigned the time billed by them, all of which are related to the tasks performed by Skadden on behalf of the Chapter 11 Trustee.<sup>11</sup> Skadden has kept contemporaneous records of the time spent rendering such services and separated tasks in billing increments of one-tenth of an hour. All of the services performed by Skadden have been legal in nature, necessary, and appropriate for the effective administration of the Chapter 11 Case.

35. Skadden devoted approximately 98% of its time to the following seven most significant matters during the Application Period (with fees for each matter set forth in parentheses): Asset Dispositions (General) (\$46,980.86); Case Administration (\$186,101.50); Claims Administration (General) (\$240,268.86); Creditor Meetings / Statutory Committees (\$46,509.00); Litigation (General) (\$1,206,401.00); Retention / Fee Matters / Objections (Others) (\$31,001.50); and Retention / Fee Matters / Objections (SASM&F) (\$136,759.00).

#### **MOST SIGNIFICANT KEY MATTERS**

36. Following below is a narrative summary of the work performed by Skadden during the Application Period in connection with each of the key matters to which Skadden professionals devoted significant time (listed alphabetically):

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<sup>11</sup> Exhibit B contains a table of all matter numbers used by Skadden in this Chapter 11 Case.



**A. Asset Dispositions (General)**  
**Hours: 43.60, Fees: \$46,980.86**

37. During the Application Period, Skadden professionals continued to spend time advising the Chapter 11 Trustee in connection with various matters related to the disposition of the CFGI Equity Interests. This matter number covers sale-related efforts and strategic alternatives thereto that remain critical to facilitating an exit from chapter 11.

38. Skadden professionals continued work related to the marketing and sale of the CFGI Equity Interests, which could be the primary means of creditor recoveries at the CFG Peru Singapore level and across at least certain of the other Debtors in the above-captioned Chapter 11 Cases as well. These efforts included continuing to negotiate and draft non-disclosure agreements (and extensions thereto) with potential bidders to enable them to conduct due diligence and attend site visits in Peru, tracking non-disclosure agreements that have expired to ensure confidential documents are returned or destroyed (if necessary), and continuing to update the disclosure schedules to the purchase and sale agreement with respect to the CFGI Equity Interests.

39. In tandem with efforts related to the CFG Peru Sale, Skadden professionals continued to analyze strategic alternatives to the CFG Peru Sale during the Application Period, including the Creditor-Led Plan. Skadden professionals in the restructuring group continued to liaise with colleagues in foreign offices to analyze potential means of implementing a Creditor-Led Plan, which could take the form of a foreign scheme of arrangement.

**B. Case Administration**  
**Hours: 228.20, Fees: \$186,101.50**

40. During the Application Period, Skadden professionals continued to devote substantial time to case administration matters and continued working with the Chapter 11

Trustee and his advisors regarding various business-related issues. Moreover, Skadden professionals held regular teleconferences with the Chapter 11 Trustee in order to keep him apprised of case developments, which reduced expenses by ensuring that professionals' efforts were not duplicated.

41. Time billed to this matter also includes preparation for and attendance at hearings that occurred during the Application Period. Skadden professionals prepared for, participated in, and represented the Chapter 11 Trustee at four hearings during the Application Period, two of which—regarding the Mediation Motion and 2004 Motion—were highly contested. In addition, time spent during the Application Period preparing for the in-person meetings with the Chapter 11 Trustee and his advisors was also billed to this matter number.

42. Skadden professionals also devoted time to the following administrative and organizational tasks that allowed Skadden to provide more informed and efficient services and advice: reviewing and responding to interested party correspondence; updating task lists, case calendars, and working group lists; reviewing and monitoring the Court's docket; reviewing and circulating news articles relevant to the case; and researching applicable rules for filing and service.

**C. Claims Administration (General)**  
**Hours: 221.30, Fees: \$240,268.86**

43. During the Application Period, Skadden professionals continued to expend substantial time advising the Chapter 11 Trustee in connection with various matters related to claims against CFG Peru Singapore and its subsidiaries.

44. Skadden professionals continued to strategize with the Chapter 11 Trustee regarding the Interim Distribution during the Application Period, which aimed to distribute excess cash at the Peruvian Opcos to Noteholders and Club Lenders in order to reduce

outstanding amounts thereon. To that end, Skadden professionals analyzed and subsequently addressed a statement filed by the Kasowitz Noteholders (on November 1, 2019) in connection with the Renewed Interim Distribution Motion regarding the fact that the Club Loan is recorded as a contingent liability at Copeinca [Dkt. No. 1797]. During the Application Period, the Renewed Interim Distribution Motion was ultimately denied by the Bankruptcy Court on the basis that it included a distribution to Bank of America N.A. (“BANA”) on account of a claim held by BANA against Debtor China Fisheries International Limited. As a result, Skadden professionals worked quickly to draft and file the *Chapter 11 Trustee’s Second Renewed Motion for Order Pursuant to Bankruptcy Code Sections 105(a) and 363(b) and Bankruptcy Rules 2002 and 6004 Authorizing Taking Corporate Governance Actions Necessary to Enable an Interim Distribution of Excess Cash to Certain Creditors by Non-Debtor CFG Investment S.A.C.* [Dkt. No. 1900] (the “Second Renewed Interim Distribution Motion”), which did not contemplate a distribution to BANA. The Second Renewed Interim Distribution Motion was subsequently approved by the Court during the Application Period [Dkt. No. 1939] on January 30, 2020.

45. In tandem with preparing and filing the Second Renewed Interim Distribution, Skadden professionals also worked with the Chapter 11 Trustee’s other professionals and other stakeholders in the Chapter 11 Case to analyze the mechanics of the Interim Distribution, including analyzing fee submissions from, among others, the Indenture Trustee, the paying agent on the Notes, and their respective counsel; and analyzing the corporate governance actions that need to be taken in order to effectuate the Interim Distribution.

46. Furthermore, Skadden professionals continued to work with EY and DSI to partially effectuate certain preliminary steps of the Intercompany Settlement Agreement, which would, *inter alia*, allow CFGI to realize significant and immediate tax benefits (the

“Partial Netting”). Skadden professionals also coordinated with the Chapter 11 Trustee and management of the Peruvian Opcos to effectuate certain Peruvian corporate governance requirements in connection with the Partial Netting, including proxies and the approval of certain end-of-year financial statements at CFG Peru Singapore’s Peruvian subsidiaries. Finally, Skadden professionals also continued to negotiate and engage in discussions with counsel to certain Club Lenders with respect to closing their downstream trades of the Club Loan.

**D. Creditor Meetings / Statutory Committees**  
**Hours: 40.90, Fees: \$46,509.00**

47. During the Application Period, Skadden professionals continued to keep creditors and other interested parties apprised of progress and general case and operational developments, especially in light of the Mediation Motion and the 2004 Motion. Specifically, Skadden continued to prepare for and represent the Chapter 11 Trustee at periodic meetings and teleconferences with creditors and their advisors. Skadden professionals maintained contact with creditors that are not represented by counsel and with creditors’ counsel for those creditors that are represented, responding to e-mails and inquiries to provide updates regarding case developments.

48. During the Application Period, Skadden professionals also represented the Chapter 11 Trustee in person at two creditor meetings in New York. In addition to preparing for and representing the Chapter 11 Trustee at those meetings, Skadden professionals engaged with the Chapter 11 Trustee’s other advisors, facilitated the meetings, drafted and circulated general notices to interested parties, corresponded with creditors, and followed up with parties after meetings were held.

**E. Litigation (General)**

**Hours: 1102.50, Fees: \$1,206,401.00**

49. As noted above, during the Application Period, Skadden professionals expended substantial time and effort in advising the Chapter 11 Trustee in connection with the 2004 Motion and Mediation Motion. This matter number, which reflects the highest amount of hours and fees charged by Skadden professionals during the Application Period, covers efforts related to those motions.

50. First, during the Application Period, Skadden professionals strategized with and assisted the Chapter 11 Trustee in responding to the 2004 Motion, which was filed by the Kasowitz Noteholders to seek discovery of documents relating to the Intercreditor Dispute. Skadden professionals objected to the 2004 Motion by filing the 2004 Objection (which contested the scope and timing of the 2004 Motion); and at the same time engaged in extensive negotiations with the Kasowitz Noteholder's counsel to narrow the scope of the discovery sought against the Chapter 11 Trustee to prepare for the possibility that the Court would approve the 2004 Motion. These efforts culminated in the Kasowitz Noteholders agreeing to substantially narrow the scope of the discovery sought against the Chapter 11 Trustee, as well as the execution of the Kasowitz Confidentiality Stipulation governing the disclosure of confidential documents produced in the course of discovery. Finally, Skadden professionals also began the process of producing documents in response to the 2004 Motion, an undertaking that included the review of numerous documents produced by the Chapter 11 Trustee and his advisors.

51. Second, Skadden professionals worked extensively to facilitate the Mediation, which the Chapter 11 Trustee believes could resolve both the Intercreditor Dispute and the Liquidator Disputes, and thus clear a way for a value-maximizing path out of this Chapter 11 Case. These efforts included researching and drafting the Mediation Motion, liaising

with the other Mediation parties in selecting a mediator and agreeing on the parameters of the Mediation, negotiating the Mediation Stipulation, and researching and drafting the Mediation Statement. Although the Mediation took place after the Application Period, the efforts undertaken by Skadden professionals during the Application Period were of great consequence to ensuring that the Mediation would be carried out smoothly.

**F. Retention / Fee Matters / Objections (Others)**  
**Hours: 33.80, Fees: \$31,001.50**

52. During the Application Period, Skadden professionals assisted the Chapter 11 Trustee with various matters related to the Chapter 11 Trustee's other restructuring and non-restructuring professionals, and ensuring that retention and payment of those professionals are done in accordance with the *Order Authorizing the Retention and Compensation of Certain Professionals Utilized in the Ordinary Course of Business* [Dkt. No. 354].

53. Skadden professionals assisted DSI with the preparation and filing of the *Sixth Supplemental Affidavit of William A. Brandt, Jr.* [Dkt. No. 2104] in which DSI identified its potential relationships and conflicts to the Debtors, their affiliates, and other parties in interest; and assisted DSI with filing the *Declaration of Steven L. Victor Regarding Annual Rate Increase of Development Specialists, Inc.* [Dkt. No. 1883].

54. Finally, additional time billed to this matter also includes the following routine fee matters: (1) reviewing and filing documents necessary for the Chapter 11 Trustee to retain (as ordinary course professionals) Danny Tang and Eva Y. W. Sit as Hong Kong barristers [Dkt. Nos. 1819 and 1820]; (2) assisting DSI with its eighth interim fee application and various monthly fee statements; (3) drafting and filing the twelfth quarterly statement regarding payments to the Chapter 11 Trustee's ordinary course professionals [Dkt. No. 1936]; and (4) liaising with DSI and various ordinary course professionals regarding invoices.

**G. Retention / Fee Matters / Objections (SASM&F)**  
**Hours: 150.60, Fees: \$136,759.00**

55. Pursuant to the terms of the Compensation Procedures Order, during the Application Period, Skadden professionals prepared and filed monthly fee statements and related materials for October 2019 [Dkt. No. 1831], November 2019 [Dkt. No. 1910], and December 2019 [Dkt. No. 1946]. Further, although Skadden’s monthly fee statement for January 2020 was filed shortly after the Application Period [Dkt. No. 1976], Skadden professionals spent time preparing that fee statement during the Application Period. In addition, Skadden professionals prepared and filed the Eighth Interim Fee Application [Dkt. No. 1964] during the Application Period.

56. In addition, during the Application Period and in accordance with the Retention Order, Skadden professionals prepared and filed the *Declaration of Lisa Laukitis Regarding Annual Rate Increase of Skadden, Arps, Slate, Meagher & Flom LLP* [Dkt. No. 1864].

**REASONABLENESS OF FEES AND DISBURSEMENTS**

57. Bankruptcy Code section 330 authorizes the Court to award “reasonable compensation for actual, necessary services rendered by the . . . professional person . . . .” 11 U.S.C. § 330(a)(1)(A). In order to evaluate a request for allowance of fees by a professional person, a court must determine whether the services rendered were actual and necessary and the fees requested are reasonable. Skadden respectfully submits that its request for an interim award of compensation for the Application Period satisfies that standard.

58. In accordance with the factors enumerated in 11 U.S.C. § 330, the amount requested herein by Skadden is fair and reasonable in light of (1) the nature and complexity of the Chapter 11 Case; (2) the time and labor required to effectively represent the Chapter 11

Trustee; (3) the nature and extent of the services rendered; (4) Skadden's experience, reputation, and ability; (5) the value of Skadden's services; and (6) the cost of comparable services other than in cases under the Bankruptcy Code.

**A. Nature, Complexity, and Duration of the Chapter 11 Case**

59. As should be evident from the summary of Skadden's services as described above in this Application, the Chapter 11 Case is complex and presents a particularly unique set of circumstances, including but not limited to: numerous cross-border issues; a complex corporate structure; the relationship with the other Debtors not under the control of the Chapter 11 Trustee; and the nature of the assets in this Chapter 11 Case. Skadden has assisted the Chapter 11 Trustee by employing a streamlined structure that consists of a small core team to avoid the performance of duplicative or unnecessary work.

**B. Experience of Skadden**

60. The experience of Skadden also benefited the Chapter 11 Trustee and the Debtor's estate. Skadden is among the largest firms and has one of the most experienced restructuring groups in the world. As set forth more fully in the Retention Application, Skadden's restructuring attorneys and attorneys from other practice areas have extensive knowledge and experience in dealing with the fast-paced needs of similar chapter 11 cases. Accordingly, Skadden's depth of experience in chapter 11 matters ensured that pressing matters were addressed promptly.

**C. Comparable Services**

61. An award of compensation also must be based on the cost of comparable services other than in a bankruptcy case. Skadden's rates are consistent with rate structures charged to other clients in bankruptcy and non-bankruptcy matters. Moreover, its rate structure was disclosed clearly in its Retention Application, which this Court approved. The amounts



sought by Skadden are consistent with the fees, charges, and disbursements incurred in other chapter 11 cases of similar size, complexity, and duration by Skadden and its peer firms. Accordingly, the cost of comparable services supports the Application, and the services performed during the Application Period more than warrant the allowance of compensation, particularly in view of the results achieved, as reflected herein.

62. Based on the foregoing, Skadden respectfully submits that approval of the compensation sought herein is warranted and should be approved.

**D. Reservation of Rights**

63. Skadden reserves the right to supplement this Application to seek amounts for work performed or expenses incurred during the Application Period but not yet reflected in Skadden's time records or to amend the amounts listed herein and in the monthly fee statements to correct any bookkeeping errors. Skadden has attempted to include in the monthly fee statements and, by extension, this Application, all time and expenses relating to the Application Period. However, delays in processing such time and receiving invoices for certain expenses do occur. In the event that a subsequent review reveals that additional professional services have been rendered or expenses have been incurred on behalf of the Chapter 11 Trustee during the Application Period, which were not processed by Skadden's accounting system before the time of this Application, Skadden reserves the right to seek such additional fees and expenses by subsequent application to the Court.<sup>12</sup> Skadden does not waive, and expressly reserves, its right to respond to any objections regarding this Application and the amounts sought for Skadden's services in the Chapter 11 Case. In the event that any objections to this Application are filed,

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<sup>12</sup> Skadden further reserves the right to request additional compensation at a later date for time spent preparing this Application.

Skadden reserves the right to seek payment for all or any part of its write-offs. Further, Skadden reserves all rights to seek allowance and payment of the Tenth Interim Fee Period Holdback in a subsequent interim or final fee application filed with this Court.

**COMPLIANCE WITH GUIDELINES**

64. Skadden believes that this Application, together with the attachments hereto, substantially complies in all material respects with the Fee Guidelines. To the extent this Application does not comply in every respect with the requirements of such Fee Guidelines, Skadden respectfully requests a waiver for any such technical non-compliance.

**NO PRIOR REQUEST**

65. No previous request for the relief sought herein has been made to this Court or any other court.

**NOTICE**

66. Notice of this Application shall be given to (a) the U.S. Trustee; (b) creditors holding the fifty largest claims as set forth in the consolidated list filed with the Debtors' petitions; (c) U.S. counsel to Standard Chartered Bank (Hong Kong) Limited; (d) U.S. counsel to Coöperatieve Rabobank, U.A.; (e) U.S. counsel to the ad hoc committee of certain entities that hold, or act as investment manager of or advisor to certain funds, controlled accounts, and/or other entities that hold or are beneficial owners of the Notes and the Club Loan; (f) U.S. counsel to Bank of America N.A.; (g) U.S. counsel to Malayan Banking Berhad, Hong Kong Branch; (h) U.S. counsel to Friedrich von Kaltenborn-Stachau, the insolvency administrator for the Pickenpack companies; (i) U.S. counsel to Delaware Trust Company, the current Indenture Trustee; (j) U.S. counsel to the other Debtors; (k) the United States Attorney's Office for the Southern District of New York; (l) the Internal Revenue Service; (m) the United States Securities and Exchange Commission; (n) Jessie Ng on behalf of the other Debtors;

(o) U.S. counsel to the FTI Liquidators; (p) counsel to certain holders of the Notes and Club Loan, Kasowitz Benson Torres LLP; (q) counsel for Madison Pacific Trust Limited, Hogan Lovells US LLP; and (r) any party that has requested notice pursuant to Bankruptcy Rule 2002.

A copy of this Motion is also available on the Court's website.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

WHEREFORE, Skadden respectfully requests that the Court (a) enter an order allowing interim compensation of \$1,580,618.38 (80% of \$1,975,772.97) to Skadden for professional services rendered as counsel for the Chapter 11 Trustee during the Application Period, *plus* reimbursement of actual and necessary charges and disbursements incurred in the amount of \$21,577.51, (b) direct the Chapter 11 Trustee to pay all amounts due (including 80% of all fees and 100% of all expenses) under all of Skadden's previously filed monthly fee statements for the Application Period pursuant to the Compensation Procedures Order, and (c) grant it such other and further relief as is just and proper.

Dated: September 25, 2020  
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

By: /s/ Lisa Laukitis

Lisa Laukitis  
One Manhattan West  
New York, New York 10001  
Telephone: (212) 735-3000  
Fax: (212) 735-2000

-and-

Ebba Gebisa (admitted *pro hac vice*)  
155 N. Wacker Dr.  
Chicago, Illinois 60606-1720  
Telephone: (312) 407-0700  
Fax: (312) 407-0411

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

**Exhibit A**

**Laukitis Declaration**

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

Lisa Laukitis

One Manhattan West

New York, New York 10001-8602

Telephone: (212) 735-3000

Fax: (212) 735-2000

-and-

Ebba Gebisa (admitted *pro hac vice*)

155 N. Wacker Dr.

Chicago, Illinois 60606-1720

Telephone: (312) 407-0700

Fax: (312) 407-0411

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

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

<b>In re:</b>	:	<b>Chapter 11</b>
	:	
<b>CHINA FISHERY GROUP LIMITED (CAYMAN)</b>	:	<b>Case No. 16-11895 (JLG)</b>
<b><i>et al.</i>,</b>	:	
<b>Debtors.<sup>1</sup></b>	:	<b>(Jointly Administered)</b>
	:	
<b>In re:</b>	:	<b>Chapter 11</b>
	:	
<b>CFG Peru Investments Pte. Limited (Singapore),</b>	:	<b>Case No. 16-11914 (JLG)</b>
<b>Debtor.</b>	:	
	:	<b>(Jointly Administered)</b>

<sup>1</sup> 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).

**CERTIFICATION OF LISA LAUKITIS IN SUPPORT OF TENTH INTERIM FEE  
APPLICATION OF SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT  
OF EXPENSES AS COUNSEL TO THE CHAPTER 11 TRUSTEE FOR THE PERIOD  
FROM NOVEMBER 1, 2019 THROUGH AND INCLUDING FEBRUARY 29, 2020**

I, Lisa Laukitis, pursuant to 28 U.S.C. § 1746, hereby declare that the following is true to the best of my knowledge, information, and belief:

1. I am a member of the firm of Skadden, Arps, Slate, Meagher & Flom LLP, which maintains offices for the practice of law at, among other locations, One Manhattan West, New York, New York 10001-8602. I am admitted in and a member in good standing of the bar of the State of New York and the bar of the United States District Court for the Southern District of New York.

2. This certification is made in connection with the Application<sup>2</sup> for interim compensation and reimbursement of expenses for the period commencing November 1, 2019 through and including February 29, 2020.

3. I have read the Application and to the best of my knowledge, information, and belief, the statements contained in the Application are true and correct. In addition, after reasonable inquiry, I believe that the Application substantially complies in all material respects with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York (June 17, 2013) promulgated pursuant to Local Bankruptcy Rule 2016-1(a), and the United States Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 for Attorneys in Larger Chapter 11 Cases effective as of November 1, 2013.

4. With respect to section C.5 of the U.S. Trustee Guidelines, I certify the following:

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Application.

**Question:** A. Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Response: No.

**Question:** B. If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Response: Although the overall fees billed to the Chapter 11 Trustee did not exceed the amount budgeted for this Application Period, there was one matter number in which the billed amounts exceeded the budgeted amounts. See Exhibit E-2. Exhibit E-3 provides a summary of the work Skadden provided to the Chapter 11 Trustee for the matter number that exceeded the budgeted amount by 10%.

**Question:** C. Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case?

Response: No.

**Question:** D. Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.) If so, please quantify by hours and fees.

Response: Except as set forth below, the Application does not include any fees dedicated to revising time records or preparing and revising invoices that would not normally be compensable outside of bankruptcy. The Application includes 150.60 hours, totaling \$136,759.00 (approximately 6.9% of the total fees billed during the Application Period), for Skadden retention and fee matters, including time spent to (i) ensure that time entries comply with the Fee Guidelines and do not disclose privileged or confidential information, and (ii) prepare monthly fee statements, prepare and revise Skadden's budget and staffing plan, and prepare and file the Eighth Interim Fee Application [Dkt. No. 1964]. Additionally, these amounts include time spent on retention and on review of conflicts checks for parties in interest in these Chapter 11 Cases. All of these services, including review of and revisions to fee statements and applications, were necessary components of Skadden's fee and retention activities.

**Question:** E. Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.



Response: See response above.

**Question:** F. If the fee application includes any rate increases since retention:

- i. Did your client review and approve those rate increases in advance?
- ii. Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11-458?

Response: On January 1, 2017, Skadden implemented firm-wide rate increases applicable generally to clients in both bankruptcy and non-bankruptcy matters. Pursuant to Skadden's retention order [Dkt. No. 257], Skadden provided advance notice of these increases to: (a) the Office of the U.S. Trustee for the Southern District of New York; (b) the Chapter 11 Trustee; and (c) any party that requested notice pursuant to Bankruptcy Rule 2002 [Dkt. No. 277]. The Chapter 11 Trustee approved the January 1, 2017 firm-wide rate increases and the executed Engagement Agreement also provides that as part of Skadden's ordinary business practices, hourly time charges are periodically reviewed and revised. In addition, effective September 1, 2017, Skadden implemented firm-wide step increases to reflect class on class progression and promotions of certain Skadden professionals. These increases constituted annual "step increases," as defined in section B.2d of the U.S. Trustee Guidelines, determined by Skadden in the ordinary course regarding attorneys and other billers throughout the firm due to advancing seniority and promotion. Pursuant to the U.S. Trustee Guidelines, such "step increases" do not constitute "rate increases." On January 1, 2018, Skadden implemented firm-wide rate increases applicable generally to clients in both bankruptcy and non-bankruptcy matters. Pursuant to Skadden's retention order [Dkt. No. 257], Skadden provided advance notice of these increases to: (a) the Office of the U.S. Trustee for the Southern District of New York; (b) the Chapter 11 Trustee; and (c) any party that had requested notice pursuant to Bankruptcy Rule 2002 [Dkt. No. 911]. The Chapter 11 Trustee approved the January 1, 2018 firm-wide rate increases and the executed Engagement Agreement also provides that as part of Skadden's ordinary business practices, hourly time charges are periodically reviewed and revised. In addition, effective September 1, 2018, Skadden implemented firm-wide step increases to reflect class on class progression and promotions of certain Skadden professionals. These increases constituted annual "step increases," as defined in section B.2d of the U.S. Trustee Guidelines, determined by Skadden in the ordinary course regarding attorneys and other billers throughout the firm due to advancing seniority and promotion. Pursuant to the U.S. Trustee Guidelines, such "step increases" do not constitute "rate increases." On January 1, 2019, Skadden implemented firm-wide rate increases applicable generally to clients in both bankruptcy and non-bankruptcy matters. Pursuant to Skadden's retention order [Dkt. No. 257],

Skadden provided advance notice of these increases to: (a) the Office of the U.S. Trustee for the Southern District of New York; (b) the Chapter 11 Trustee; and (c) any party that had requested notice pursuant to Bankruptcy Rule 2002 [Dkt. No. 1409]. The Chapter 11 Trustee approved the January 1, 2019 firm-wide rate increases and the executed Engagement Agreement also provides that as part of Skadden's ordinary business practices, hourly time charges are periodically reviewed and revised. In addition, effective September 1, 2019, Skadden implemented firm-wide step increases to reflect class on class progression and promotions of certain Skadden professionals. These increases constituted annual "step increases," as defined in section B.2d of the U.S. Trustee Guidelines, determined by Skadden in the ordinary course regarding attorneys and other billers throughout the firm due to advancing seniority and promotion. Pursuant to the U.S. Trustee Guidelines, such "step increases" do not constitute "rate increases." On January 1, 2020, Skadden implemented firm-wide rate increases applicable generally to clients in both bankruptcy and non-bankruptcy matters. Pursuant to Skadden's retention order [Dkt. No. 257], Skadden provided advance notice of these increases to: (a) the Office of the U.S. Trustee for the Southern District of New York; (b) the Chapter 11 Trustee; and (c) any party that had requested notice pursuant to Bankruptcy Rule 2002 [Dkt. No. 1864]. The Chapter 11 Trustee approved the January 1, 2020 firm-wide rate increases and the executed Engagement Agreement also provides that as part of Skadden's ordinary business practices, hourly time charges are periodically reviewed and revised.

5. With respect to section B.1 of the Local Guidelines, I certify the following:

- (a) I have read the Application;
- (b) to the best of my knowledge, information, and belief, formed after reasonable inquiry, the fees and disbursements sought in the Application are permissible under the relevant rules, court orders, and Bankruptcy Code provisions, and fall within the Local Guidelines;
- (c) except to the extent that fees and disbursements are prohibited by the Local Guidelines, the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by Skadden and generally accepted by Skadden's clients; and
- (d) in providing a reimbursable expense, Skadden does not make a profit on that expense, whether the service is performed by Skadden in-house or through a third party.

6. With respect to section B.2 of the Local Guidelines, I certify that the Chapter 11 Trustee has been provided on a monthly basis during the Application Period with statements of fees and out-of-pocket expenses, containing lists of professionals and paraprofessionals providing services, their respective billing rates, the work hours expended by each individual, a general description of services rendered, a reasonably detailed breakdown of out-of-pocket expenses incurred, and an explanation of billing practices.

7. With respect to section B.3 of the Local Guidelines, I certify that this Application will be served on the following parties: (a) the U.S. Trustee; (b) creditors holding the fifty largest claims as set forth in the consolidated list filed with the Debtors' petitions; (c) U.S. counsel to Standard Chartered Bank (Hong Kong) Limited; (d) U.S. counsel to Coöperatieve Rabobank, U.A.; (e) U.S. counsel to the ad hoc committee of certain entities that hold, or act as investment manager of or advisor to certain funds, controlled accounts, and/or other entities that hold or are beneficial owners of the Notes and the Club Loan; (f) U.S. counsel to Bank of America N.A.; (g) U.S. counsel to Malayan Banking Berhad, Hong Kong Branch; (h) U.S. counsel to Friedrich von Kaltenborn-Stachau, the insolvency administrator for the Pickenpack companies; (i) U.S. counsel to Delaware Trust Company, the current Indenture Trustee; (j) U.S. counsel to the other Debtors; (k) the United States Attorney's Office for the Southern District of New York; (l) the Internal Revenue Service; (m) the United States Securities and Exchange Commission; (n) Jessie Ng on behalf of the other Debtors; (o) U.S. counsel to FTI Consulting as Joint Provisional Liquidators of Pacific Andes Enterprises (BVI) Limited, Parkmond Group Limited, PARD Trade Limited, and Solar Fish Trading Limited; (p) counsel to certain holders of the Notes and Club Loan, Kasowitz Benson Torres LLP; (q) counsel for Madison Pacific Trust Limited, Hogan Lovells US LLP; and (r) any party that has requested notice pursuant to Bankruptcy Rule 2002.

8. In accordance with Bankruptcy Rule 2016(a) and Bankruptcy Code section 504, I certify that no agreement or understanding exists between Skadden and any other entity for the sharing of compensation received or to be received for services rendered in or in connection with the above-captioned cases except as authorized pursuant to the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules. All services for which compensation is sought were professional services on behalf of the Chapter 11 Trustee and not on behalf of any other person.

***[Remainder of this page is intentionally left blank]***

Dated: September 25, 2020  
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

By: /s/ Lisa Laukitis  
Lisa Laukitis  
One Manhattan West  
New York, New York 10001-8602  
Telephone: (212) 735-3000  
Fax: (212) 735-2000

**Exhibit B**

**Matter Numbers**

<b>MATTER #</b>	<b>MATTER NAME</b>
1	General Corporate Advice
2	Asset Analysis and Recovery
3	Asset Dispositions (General)
4	Asset Dispositions (Inventory)
5	Asset Dispositions (Real Property)
6	Automatic Stay (Relief Actions)
7	Business Operations / Strategic Planning
8	Case Administration
9	Claims Admin. (General)
10	Claims Admin. (Reclamation/Trust Funds)
11	Claims Admin. (PACA/PASA)
12	Credit Card Agreements
13	Creditor Meetings / Statutory Committees
14	Disclosure Statement / Voting Issues
15	Employee Matters (General)
16	Employee Matters (Labor Unions)
17	Environmental Matters
18	Executory Contracts (Personalty)
19	Financing (DIP and Emergence)
20	Government Affairs
21	Insurance
22	Intellectual Property

23	Investigations and Reviews
24	Leases (Real Property)
25	Litigation (General)
26	Litigation (Insurance Recovery)
27	Liquidation / Feasibility
28	Nonworking Travel Time
29	Real Estate (Owned)
30	Regulatory and SEC Matters
31	Reorganization Plan / Plan Sponsors
32	Reports and Schedules
33	Retention / Fee Matters (SASM&F)
34	Retention / Fee Matters / Objections (Others)
35	Secured Claims
36	Tax Matters
37	U.S. Trustee Matters
38	Utilities
39	Vendor Matters
40	Disbursements
41	Other Foreign
42	Singapore
43	Peruvian Proceedings

### **Exhibit C**

#### **Rate Disclosures**

The blended hourly rate for all U.S.-based Skadden timekeepers (including both professionals and paraprofessionals), excluding all bankruptcy and pro bono engagements and all data from timekeepers practicing primarily in Skadden's Corporate Restructuring Group,<sup>1</sup> during the twelve-month period beginning on March 1, 2019 and ending on February 29, 2020 (the "Comparable Period") was, in the aggregate, approximately \$876.23 per hour (the "Non-Bankruptcy Blended Hourly Rate").<sup>2</sup>

The blended hourly rate for all Skadden timekeepers who billed to the Chapter 11 Trustee during the Application Period was approximately \$1,029.80 per hour (the "Trustee Blended Hourly Rate").<sup>3</sup> A detailed comparison of these rates follows:

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<sup>1</sup> For purposes of calculating the Non-Bankruptcy Blended Hourly Rate, Skadden tracks, as bankruptcy engagements, debtor-in-possession ("DIP") clients that use Skadden's bundled pricing rate structure as well as reorganized and post-DIP clients, and excludes those engagements from the Non-Bankruptcy Blended Hourly Rate along with all time of members of the Corporate Restructuring department.

<sup>2</sup> Skadden calculated the Non-Bankruptcy Blended Hourly Rate by dividing the total dollar amount billed by U.S.-based Skadden timekeepers, excluding all bankruptcy engagements, DIP clients that use Skadden's bundled pricing rate structure as well as reorganized and post-DIP clients and all data from timekeepers of the Corporate Restructuring group (both attorneys and legal assistants), during the Comparable Period by the total number of corresponding hours billed by U.S.-based Skadden timekeepers during the Comparable Period.

<sup>3</sup> Skadden calculates the Trustee Blended Hourly Rate by dividing the total dollar amount billed by such timekeepers during the Application Period by the total number of hours billed by such timekeepers during the Application Period. During the Application Period, Skadden voluntarily reduced its fees requested by \$66,233.00 (3.24%) and its expenses by \$1,503.74 (5.74%), for a total of \$67,736.74 (3.28%) and its hours billed from a base of 1,986.70 to 1,918.60 (3.4%). Skadden's Trustee Blended Hourly Rate accounts for Skadden's voluntary reduction of its fees.

The Trustee Blended Hourly Rate for Partners (\$1,475.19), Counsel (\$1,245.66), Associates (\$972.49), and Paraprofessionals (\$380.92) were slightly higher than the Non-Bankruptcy Blended Hourly Rate for Partners (\$1,437.50), Counsel (\$1,069.39), Associates (\$755.30), and Paraprofessionals (\$322.83 for Legal Assistants and \$358.60 for All Others). The differences between the blended rates are not indicative of a premium being charged by Skadden for its representation of the Trustee, but rather the result of attending to the complexities involved in the Chapter 11 Case that have required the use of more-senior professionals with correspondingly higher billing rates than in a typical representation, due to the complexity of the services required of Skadden.

With regard to the difference between the Associate blended rates, unlike for many other cases in which Skadden acts as debtor-side counsel, a Counsel-level professional is not staffed on the Chapter 11 Case full time. As a result, more services are being performed by an associate at a more senior level than if a Counsel were involved in the Chapter 11 Case.

With regard to the Counsel blended rates, the reasoning is similar. Because a Counsel-level professional is not staffed on the Chapter 11 Case full time, the time billed is both minimal and disproportionately affected by a more senior counsel with a higher-than-average billing rate. Of the 121.30 hours billed by a counsel (compared to 1,415.70 billed by associates), all were billed by a senior counsel. Likewise, certain matters during the Application Period required the attention of additional senior partners. Of the 276.50 hours billed by partners, only 3.10 were billed by attorneys that have been partners for fewer than five years.

(cont'd)



<b>Position</b>	<b>Trustee Blended Hourly Rate (\$)</b>	<b>Non-Bankruptcy Blended Hourly Rate (\$)</b>
Partners / Of Counsel	1,475.19	1,437.50
Special Counsel / Counsel	1,245.66	1,069.39
Associates	972.49	755.30
Legal Assistants	380.92	322.83
All Others	-	358.60
<b>Total</b>	<b>1,029.80</b>	<b>876.23</b>

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Additionally, half of the Application Period occurred after a rate increase, as opposed to one-sixth of the Comparable Period.

## **Exhibit D**

### **Staffing Plan**

Some of the complexities involved in the Chapter 11 Case have required the use of more senior professionals at certain levels (partner, counsel, associate, and legal assistant), with correspondingly higher billing rates, than in a typical representation, due to the complexity, length, and multi-jurisdictional nature of the services required of Skadden. In particular, the business operations are global and multi-jurisdictional in nature. As such, assisting the Chapter 11 Trustee has required engaging simultaneously with local counsel in various countries and other professionals as well as involving Skadden professionals from practice areas beyond restructuring in order to address cross-jurisdictional and multi-party issues. A considerable amount of the services performed by Skadden during the Application Period included attention to complex litigation, sale, and claims administration matters that could not be effectuated through more simplified processes.

In spite of the complexities of this matter, Skadden prioritized maximizing cost efficiencies during the Application Period by employing a streamlined case management structure involving a core group of four attorneys. This streamlined case management structure (i) allowed some attorneys to work almost exclusively on discrete matters, (ii) permitted the case to be staffed with the appropriate personnel, including the use of more junior associates in lieu of senior associates or counsel where appropriate, and (iii) enabled Skadden professionals to avoid performing duplicative or unnecessary work.

Staffing of Skadden attorneys for the various matters in the Chapter 11 Case typically involves a senior and a junior restructuring team member and may involve specialists from Skadden's other practice groups as appropriate. A core team of one partner and one senior associate oversee the primary, ongoing multidisciplinary work streams in the Chapter 11 Case as well as day-to-day case management of the entirety of the Chapter 11 Case, including providing updates to the client and creditor constituencies. Typically, one mid-level restructuring associate and a junior restructuring associate work on the various restructuring matters under the direction of the partner and senior associate. While Skadden does not have a fixed staffing plan for each matter given the fluidity and exigencies of the Chapter 11 Case, Skadden has frequent interactions with the client regarding staffing needs for the Chapter 11 Case.

**Exhibit E-1**

**Staffing Plan  
November 1, 2019 through February 29, 2020**

- Average hourly rates are weighted averages based on the hourly rate of, and projected number of hours worked by, all timekeepers.

<b>Category of Timekeeper</b>	<b>Estimated Number of Timekeepers</b>	<b>Actual Number of Timekeepers</b>	<b>Actual Average Hourly Rate (\$)</b>
Partner	8	6	1,475.19
Counsel	2	1	1,245.66
Associate	11	10	972.49
Legal Assistants	2	16 <sup>1</sup>	380.92
Client Specialist	0	1	520.00
<b>Total</b>	<b>25</b>	<b>29</b>	<b>1,029.80</b>

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<sup>1</sup> Skadden has relied on numerous paraprofessionals to attend to one-off matters, but three legal assistants have consistently assisted the team of Skadden professionals.

**Exhibit E-2**

**Budget & Compensation Summary by Matter  
November 1, 2019 through February 29, 2020**

#	Matter	Hours			Compensation (\$)		
		Budgeted		Billed	Budgeted		Billed
		Low	High		Low	High	
1	General Corporate Advice	50	75	9.30	51,490.00	77,235.00	10,738.00
2	Asset Analysis and Recovery	-	-	-	-	-	-
3	Asset Dispositions (General)	1,350	1,600	43.60	1,390,230.00	1,647,680.00	46,980.86
4	Asset Dispositions (Inventory)	-	-	-	-	-	-
5	Asset Dispositions (Real Property)	0	25	-	0.00	25,745.00	-
6	Automatic Stay (Relief Actions)	25	75	-	25,745.00	77,235.00	-
7	Business Operations / Strategic Planning	100	200	18.70	102,980.00	205,960.00	20,642.00
8	Case Administration	200	400	228.20	205,690.00	411,920.00	186,101.50
9	Claims Admin. (General)	200	400	221.30	205,690.00	411,920.00	240,268.86
10	Claims Admin. (Reclamation/Trust Funds)	-	-	-	-	-	-
11	Claims Admin. (PACA/PASA)	-	-	-	-	-	-
12	Credit Card Agreements	-	-	-	-	-	-
13	Creditor Meetings / Statutory Committees	100	200	40.90	102,980.00	205,960.00	46,509.00
14	Disclosure Statement / Voting Issues	0	100	-	0.00	102,980.00	-
15	Employee Matters (General)	0	50	-	0.00	51,490.00	-
16	Employee Matters (Labor Unions)	-	-	-	-	-	-
17	Environmental Matters	-	-	-	-	-	-
18	Executory Contracts (Personalty)	-	-	-	-	-	-
19	Financing (DIP and Emergence)	100	200	14.60	102,980.00	205,960.00	15,020.50
20	Government Affairs	-	-	-	-	-	-
21	Insurance	10	25	-	1,029.80	25,745.00	-
22	Intellectual Property	50	100	-	51,490.00	102,980.00	-
23	Investigations and Reviews	50	100	-	51,490.00	102,980.00	-
24	Leases (Real Property)	-	-	-	-	-	-
25	Litigation (General)	50	200	1,102.50	51,490.00	205,690.00	1,206,401.00
26	Litigation (Insurance Recovery)	-	-	-	-	-	-
27	Liquidation / Feasibility	25	100	-	25,745.00	102,980.00	-
28	Nonworking Travel Time	100	300	47.90	102,980.00	308,940.00	27,772.75
29	Real Estate (Owned)	-	-	-	-	-	-
30	Regulatory and SEC Matters	-	-	1.00	-	-	-
31	Reorganization Plan / Plan Sponsors	0	150	-	0.00	154,470.00	-
32	Reports and Schedules	25	50	5.10	25,745.00	51,490.00	5,101.50
33	Retention / Fee Matters (SASM&F)	150	200	150.60	154,470.00	205,960.00	136,759.00
34	Retention / Fee Matters / Objections (Others)	100	200	33.80	102,980.00	205,960.00	31,001.50
35	Secured Claims	0	25	-	0.00	25,745.00	-
36	Tax Matters	0	25	0.60	0.00	25,745.00	597.00
37	U.S. Trustee Matters	0	25	0.20	0.00	25,745.00	210.00
38	Utilities	-	-	-	-	-	-
39	Vendor Matters	-	-	-	-	-	-
40	Disbursements	-	-	-	-	-	-
41	Peruvian Proceedings	0	25	-	0.00	25,745.00	-
42	Singapore	0	50	-	0.00	51,490.00	-
43	Other Foreign	25	75	0.30	25,745.00	77,235.00	402.00
	<b>Total</b>	<b>2,710</b>	<b>4,975</b>	<b>1,918.60</b>	<b>2,780,949.80</b>	<b>5,122,985.00</b>	<b>1,974,505.47</b>

### **Exhibit E-3 – Global Notes**

In the ordinary course of this Chapter 11 Case, Skadden provided the Chapter 11 Trustee with periodic updates to apprise the Chapter 11 Trustee of actual fee accruals and trends for specific matter numbers. Overall fees billed are within the aggregate budget provided to the Chapter 11 Trustee prior to the Application Period and are far below even the lower limit of the budget range provided to the Chapter 11 Trustee. Skadden's actual monthly fees exceeded budgeted fee projections by more than 10% in a single instance during the Application Period on a matter-by-matter basis. Such variance was due to the fact that, during the Application Period, Skadden professionals attended to matters of unforeseen complexity and scope, as further explained below.

- **Litigation (General):** During the Application Period, Skadden professionals strategized with and assisted the Chapter 11 Trustee in responding to the 2004 Motion, which was filed by the Kasowitz Noteholders to seek discovery of documents relating to the Intercreditor Dispute, among other things. Skadden professionals objected to the 2004 Motion by filing the 2004 Objection (which contested the scope and timing of the 2004 Motion); and at the same time engaged in extensive negotiations with counsel to the Kasowitz Noteholders to narrow the scope of the discovery sought against the Chapter 11 Trustee to prepare for the possibility that the Court would approve the 2004 Motion. These efforts culminated in the Kasowitz Noteholders agreeing to substantially narrow the scope of the discovery sought against the Chapter 11 Trustee, as well as the execution of the Kasowitz Confidentiality Stipulation governing the disclosure of confidential documents produced in the course of discovery. Finally, Skadden professionals also began the process of producing documents in response to the 2004 Motion, an undertaking that included the review of numerous documents produced by the Chapter 11 Trustee and his advisors.

Skadden professionals also worked extensively to facilitate the Mediation, which the Chapter 11 Trustee believes could resolve both the Intercreditor Dispute and the Liquidator Disputes, and thus clear a way for a value-maximizing path out of chapter 11. These efforts included researching and drafting the Mediation Motion, liaising with the other Mediation parties in selecting a mediator and agreeing on the parameters of the Mediation, negotiating the Mediation Stipulation, and researching and drafting the Mediation Statement. Although the Mediation took place after the Application Period, the efforts undertaken by Skadden professionals during the Application Period were of great consequence to ensuring that the Mediation would be carried out smoothly.

Notably, none of the foregoing litigation efforts were anticipated at the time the budget was prepared.