

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re	X	
	:	Chapter 11
	:	
AIG FINANCIAL PRODUCTS CORP., ¹	:	Case No. 22-11309 (MFW)
	:	
Debtor.	:	
	:	Ref. Docket No. 421

**SUPPLEMENT TO FOURTH INTERIM FEE APPLICATION OF
DEBEVOISE & PLIMPTON, LLP**

Debevoise & Plimpton, LLP (“**Debevoise**” or the “**Firm**”), special litigation counsel to the above-captioned debtor and debtor in possession (the “**Debtor**”), hereby supplements the *Fourth Interim Fee Application of Debevoise & Plimpton, LLP* [Docket No. 421] (the “**Fourth Interim Application**”) for the period from January 1, 2024 through March 31, 2024 (the “**Application Period**”) by attaching, as **Exhibits A** through **E** hereto, certain schedules requested by the *Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under United States Code by Attorneys in Larger Chapter 11 Cases* (the “**UST Guidelines**”). In addition, Debevoise respectfully states as follows to address the questions set forth under section C.5 of the UST Guidelines:

- a. During the Application Period, Debevoise did not agree to any variations from, or alternatives to, its standard or customary billing rates, fees, or terms.
- b. The fees sought by Debevoise in the Fourth Interim Application are not more than 10% higher than the fees budgeted in the post-petition budget provided by Debevoise to the Debtor for the Application Period.

¹ The Debtor in this case, along with the last four digits of the Debtor’s federal tax identification number, is: AIG Financial Products Corp. (9410). The Debtor’s address is 50 Danbury Road, Wilton, Connecticut 06897.

- c. The professionals included in the Fourth Interim Application did not vary their hourly rate based on the geographic location of the bankruptcy cases.
- d. The Fourth Interim Application did not include any fees dedicated to revising time records or preparing and revising invoices that would not normally be compensable outside of bankruptcy.
- e. The time period covered by the Fourth Interim Application includes approximately 0.00 hours with a value of \$0.00 spent by Debevoise to ensure that the time entries subject to the Fourth Interim Application comply with the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware and do not disclose privileged or confidential information. This review and any revisions associated therewith are a necessary component of Debevoise's preparation of each monthly fee application.
- f. The Fourth Interim Application includes rate increases as of January 1, 2023 as reflected in that certain *Notice of Annual Hourly Rate Increase of Debevoise & Plimpton, LLP* [Docket No. 267].

[Signature page follows]

Dated: May 15, 2024
Wilmington, Delaware

Respectfully Submitted,

/s/ Shane M. Reil

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EXHIBIT A**CUSTOMARY AND COMPARABLE
COMPENSATION DISCLOSURES**

Debevoise's hourly rates for bankruptcy litigation services are comparable to the hourly rates charged in complex chapter 11 cases by similarly skilled attorneys. In addition, Debevoise's hourly rates for bankruptcy services are comparable to the rates charged by the Firm, and by comparably skilled practitioners in other firms, for complex corporate and litigation matters, whether in court or otherwise, regardless of whether a fee application is required. By way of example, Debevoise's blended hourly rates for attorneys and paraprofessionals for all matters in the Litigation, Mergers & Acquisitions, Finance, Capital Markets, Investment Management, and Real Estate practice groups at the Firm for the prior calendar year were as set forth below. Debevoise believes that the services performed by these practice groups are comparable to the services performed in the Restructuring practice group. Also included below is 2023 blended hourly rate information for all sections of the Firm, excluding the Restructuring section.

Category of Timekeeper	Blended Hourly Rate		
	Billed In comparable practice areas for preceding calendar year ¹	Billed Firm-wide for preceding calendar year ²	Billed This Application
Partner	1,703.76	1,702.89	1,600.00
Counsel	1,346.88	1,345.73	1,525.00
Associate	971.28	970.85	1,266.22
Paralegal	392.67	392.47	450.00
Aggregated:	1,051.58	1,049.24	1,091.52

¹ This column reflects the blended 2023 rates charged by the firm for complex corporate and litigation matters in the following sections of the firm: Litigation, Mergers & Acquisitions, Finance, Capital Markets, Investment Management, and Real Estate.

² This column excludes blended hourly rates for the Restructuring practice group.

EXHIBIT B**SUMMARY OF TIMEKEEPERS INCLUDED IN THE
FOURTH INTERIM APPLICATION**

Name	Title	Department	Date of First Admission	Fees Billed in the Application Period (\$)	Hours Billed in the Application Period	Hourly Rate Billed in the Application Period (\$)
Saltzman, Zachary H.	Partner	Commercial Litigation	2013	18,240.00	11.4	1,600.00
Worenklein, Elie J.	Counsel	Restructuring	2011	3,812.50	2.5	1,525.00
Hotelling, David J.	Associate	Commercial Litigation	2017	41,605.00	31.4	1,325.00
Strong, Ardis	Associate	Commercial Litigation	2018	2,730.00	2.1	1,300.00
Pollack, Zachary	Associate	Restructuring	2023	5,301.00	5.7	930.00
Littell, Jennifer M.	Lit Analyst / Disc Atty	Litigation	N/A	1,350.00	3.0	450.00
Rose, Jonathan H.	Disc / Data Mgt	Litigation	N/A	8,280.00	18.4	450.00
Totals				81,318.50	74.5	

EXHIBIT C**STAFFING PLAN¹**

Professional	Position of Applicant, Area of Expertise, Year of Obtaining License to Practice
Saltzman, Zachary H.	Partner - Litigation - Member of the New York Bar since 2013
Worenklein, Elie J.	Counsel - Restructuring - Member of the New York Bar since 2012
Hotelling, David J.	Associate - Litigation - Member of the New York Bar since 2017
Strong, Ardis	Associate - Litigation - Member of the New York Bar since 2018
Pollack, Zachary	Associate - Restructuring - Member of the New York Bar since 2023
Littell, Jennifer M.	Litigation Analyst / Discovery Attorney - Litigation
Rose, Jonathan H.	Discovery / Data Management - Litigation

STAFFING PLAN		
Category of Timekeeper	Number of Timekeepers Expected to Work on the Matter During the Budgeted Period	Average Rate
Partner	3	\$1,766.00
Counsel	1	\$1,525.00
Associate (7 or more years since first admission)	1	\$1,325.00
Associate (4-6 years since first admission)	2	\$1,277.00
Associate (less than 4 years since first admission)	3	\$1,008.00
Paralegal	3	\$400.00

¹ Debevoise was retained pursuant to section 327(e) of the Bankruptcy Code as special litigation counsel in connection with matters relating to the CT Litigation and the CT Plaintiffs (each as defined in the Debevoise retention order). In light of this limited role, Debevoise does not maintain a budget or allocate time records for specific project categories like general bankruptcy counsel.

EXHIBIT D

SUMMARY OF EXPENSE REIMBURSEMENTS

SUMMARY OF EXPENSE REIMBURSEMENTS	
	Amount (\$)
Total	0.00

EXHIBIT E

SUMMARY OF FOURTH INTERIM APPLICATION	
Name of Applicant	Debevoise & Plimpton, LLP
Name of Client	Debtor and Debtor in Possession
Time period covered by Fourth Interim Application	January 1, 2024 through March 31, 2024
Total compensation sought during the Application Period	\$81,318.50
Total expenses sought during the Application Period	\$0.00
Petition Date	December 14, 2022
Retention Date	December 14, 2022
Date of order approving employment	January 10, 2023
Total compensation approved by interim order to date	\$602,853.50
Total expenses approved by interim order to date	\$0.00
Total allowed compensation paid to date	\$602,853.50
Total allowed expenses paid to date	\$0.00
Blended rate in the Fourth Interim Application for all attorneys	\$1,350.06
Blended rate in the Fourth Interim Application for all timekeepers	\$1,091.52
Compensation sought in the Fourth Interim Application already paid (or to be paid) pursuant to a monthly compensation order but not yet allowed	\$0.00
Expenses sought in the Fourth Interim Application already paid (or to be paid) pursuant to a monthly compensation order but not yet allowed	\$0.00
Number of professionals included in the Fourth Interim Application	7
If applicable, number of professionals in the Fourth Interim Application not included in staffing plan approved by client	0
If applicable, difference between fees budgeted and compensation sought during the Application Period	Amount Budgeted: \$420,000.00 Amount Sought: \$81,318.50 Difference: \$338,681.50
Number of professionals billing fewer than 15 hours to the case during the Application Period	5
Are any rates higher than those approved or disclosed at retention?	Yes. <i>See</i> Docket No. 267.