

Hearing Date and Time (Only if Objections Filed): September 6, 2024 at 11:00 a.m. (prevailing Eastern Time)
Objection Deadline: August 30, 2024 at 4:00 p.m. (prevailing Eastern Time)

LATHAM & WATKINS LLP

1271 Avenue of the Americas
New York, NY 10020
Telephone: (212) 906-1200
Facsimile: (212) 751-4864
George A. Davis
George Klidonas
Anupama Yerramalli
Randall C. Weber-Levine
Scott Yousey

Proposed Counsel to the Debtors and Debtors in Possession

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

In re:

2U, Inc., *et al.*,

Debtors.¹

Chapter 11

No. 24-11279 (MEW)

(Jointly Administered)

**APPLICATION OF DEBTORS FOR ENTRY OF
AN ORDER AUTHORIZING THE EMPLOYMENT AND
RETENTION OF LATHAM & WATKINS LLP AS BANKRUPTCY
COUNSEL TO THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

The debtors in possession (collectively, the “*Debtors*”) in the above-captioned cases (the “*Chapter 11 Cases*”) hereby file this application (this “*Application*”) and respectfully state as follows:

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: 2U, Inc. (5939); edX LLC (8554); 2U GetSmarter, LLC (9643); 2U Harkins Road LLC (N/A); 2U NYC, LLC (N/A); 2U KEIH Holdco, LLC (3837); CritiqueIt, Inc. (5532); edX Boot Camps LLC (8904); and 2U GetSmarter (US), LLC (9802). The Debtors’ mailing address is 2345 Crystal Drive, Suite 1100, Arlington, Virginia 22202.

RELIEF REQUESTED

1. By this Application, the Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the “***Proposed Order***”), (a) authorizing the employment and retention of Latham & Watkins LLP (“***L&W***”) as counsel to the Debtors, effective as of the Petition Date (as defined below); and (b) granting related relief. In support of this Application, the Debtors rely on and incorporate by reference (a) the *Declaration of Matthew Norden, Chief Legal Officer and Chief Financial Officer of the Debtors, in Support of Chapter 11 Petitions* [Docket No. 3] (the “***Norden Declaration***”) and the *Declaration of William Kocovski in Support of First Day Motions* [Docket No. 4] (together with the Norden Declaration, the “***First Day Declarations***”), filed on the Petition Date, (b) the declaration of George Klidonas, a partner of L&W, which is attached hereto as **Exhibit B** (the “***Klidonas Declaration***”), and (c) the declaration of Matthew Norden, the Chief Legal Officer and Chief Financial Officer of the Debtors, which is attached hereto as **Exhibit C** (the “***Retention Declaration***”). In further support of this Application, the Debtors respectfully represent as follows:

JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the Southern District of New York (this “***Court***”) has jurisdiction to consider this Application under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b).

3. The Debtors confirm their consent, pursuant to rule 7008 of the Federal Rules of Bankruptcy Procedure (the “***Bankruptcy Rules***”), to the entry of a final order by this Court in connection with this Application to the extent that it is later determined that this Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent

with Article III of the United States Constitution. Venue of these cases and this Application in this district is proper under 28 U.S.C. §§ 1408 and 1409.

4. The statutory and legal predicates for the relief requested herein are section 327(a) of title 11 of the United States Code, 11 U.S.C. §§ 101– 1532 (the “*Bankruptcy Code*”), Bankruptcy Rules 2014 and 2016, and rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “*Local Rules*”).

BACKGROUND

5. The Debtors comprise a leading online education technology company providing over eighty million people worldwide with access to high-quality education, including graduate, undergraduate, and non-degree programs. Through a comprehensive platform, the Debtors enable non-profit universities and colleges to offer a wide range of online courses and programs. These span diverse fields such as artificial intelligence, data science, business, healthcare, and education, with over 4,600 programs accessible on the Debtors’ platform, edX.org, which provides learners with essential information on admissions, enrollment requirements, application processes, curriculum, tuition, and completion times. By consolidating a vast array of educational offerings on a single platform, the Debtors offer flexible and affordable pathways for achieving professional and educational goals. Although operations are predominantly remote, the majority of the Debtors’ revenue flows into New York, where the Debtors hold their primary bank accounts, and where they collaborate with prestigious institutions of higher education (many of which are located here in New York City, including New York University, Columbia University, and Fordham University), enhancing their reach and impact within the city and state.

6. On July 25, 2024 (the “*Petition Date*”), the Debtors filed voluntary petitions in this Court commencing these Chapter 11 Cases. The Debtors continue to manage and operate their

businesses as debtors in possession under sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been requested, and no committee has been appointed in these Chapter 11 Cases. Additional information regarding the Debtors' businesses, capital structure, and the events leading up to the Petition Date is set forth in the First Day Declarations.

L&W'S QUALIFICATIONS

7. The Debtors seek to retain L&W because of L&W's recognized expertise and extensive experience and knowledge practicing before bankruptcy courts in large and complex chapter 11 cases and because of L&W's knowledge of the Debtors' business and financial affairs.

8. L&W and its partners have represented numerous debtors in their bankruptcy matters, including Allen Systems Group, Inc., Alta Mesa Resources, Inc., Audacy, Inc., Barretts Minerals, Inc., Chaparral Energy, Inc., Dayton Superior Corporation, DNIB Unwind, Inc. (f/k/a BIND Therapeutics, Inc.), Emerge Energy Services LP, Enduro Resource Partners LLC, Global Eagle Entertainment Inc., GNC Holdings, Inc., Hexion Holdings LLC, Hi-Crush Inc., Illinois Power Generating Company, Imerys Talc America, Inc., JOANN Inc., Libbey Glass Inc., Lincoln Power, L.L.C., Lonestar Resources US Inc., Lucky Brand Dungarees, LLC, Lumileds Holding B.V., Mallinckrodt plc, MLCJR LLC, Monitronics International, Inc., Nine Point Energy Holdings, Inc., Pacific Drilling S.A., Paddock Enterprises, LLC, Panda Temple Power, LLC, Rentech WP U.S. Inc., Robertshaw US Holding Corp., Sable Permian Resources, LLC, Sienna Biopharmaceuticals, Inc., Starry Group Holdings, Inc., Stone Energy Corporation, Sundance Energy Inc., Superior Energy Services, Inc., Virgin Orbit Holdings, Inc., Vital Pharmaceuticals, Inc., and Weatherford International plc.

9. The Debtors initially retained L&W to provide legal services and advice with respect to certain litigation, regulatory, and transactional matters beginning in 2018. Moreover,

since fall of 2023, the Debtors and L&W have worked together closely in an effort to respond to the Debtors' financial circumstances, including by engaging in negotiations with the Debtors' major creditors and potential strategic partners concerning the Debtors' restructuring options and by assisting the Debtors in all aspects of preparing these Chapter 11 Cases. As a result, L&W possesses an in-depth knowledge of the Debtors' business affairs and capital structure and has gained insight into many of the legal issues that might arise in the context of these Chapter 11 Cases. Accordingly, the Debtors believe that L&W is both well-qualified and uniquely able to represent them in these Chapter 11 Cases and that such representation is critical to the Debtors' efforts to maximize value for their estates.

SERVICES TO BE PROVIDED

10. The Debtors desire to employ L&W under a general retainer because of, among other reasons, the nature of the legal services that will be required in connection with these Chapter 11 Cases. To engage alternative counsel at this stage of the Debtors' cases would be tremendously disruptive and would derail the possibility of the Debtors' emergence on the quick timeline necessary for a successful reorganization.

11. Consistent with the terms and conditions of that certain engagement letter dated as of April 15, 2024 (the "*Engagement Letter*"), a copy of which is attached as **Appendix 1** to the Klidonas Declaration and incorporated herein by reference, the Debtors expect L&W to provide the following legal services:

- a. advise the Debtors with respect to their powers and duties as debtors in possession in the continued management and operation of their businesses and properties;
- b. advise and consult on the conduct of these Chapter 11 Cases, including all of the legal and administrative requirements of operating in chapter 11;

- c. advise the Debtors and take all necessary action to protect and preserve the Debtors' estates, including prosecuting actions on the Debtors' behalf, defending any action commenced against the Debtors, and representing the Debtors' interests in negotiations concerning litigation in which the Debtors are involved;
- d. analyze any claims filed against the Debtors and object to such claims as necessary;
- e. represent the Debtors in connection with obtaining authority to continue using cash collateral and obtain postpetition financing;
- f. attend meetings and negotiate with representatives of creditors, interest holders, and other parties in interest;
- g. analyze executory contracts and unexpired leases and potential assumptions, assignments, or rejections of such contracts and leases;
- h. prepare pleadings in connection with these Chapter 11 Cases, including motions, applications, answers, orders, reports, and papers necessary or otherwise beneficial to the administration of the Debtors' estates;
- i. advise the Debtors in connection with any potential sale(s) of assets;
- j. take necessary action on behalf of the Debtors to obtain approval of a disclosure statement and confirmation of a chapter 11 plan;
- k. appear before this Court or any appellate courts to protect the interests of the Debtors' estates before those courts;
- l. advise on corporate, litigation, finance, tax, employee benefits, and other legal matters; and
- m. perform all other necessary legal services for the Debtors in connection with these Chapter 11 Cases.

12. The Debtors also have filed or intend to file applications to employ (a) Moelis & Company LLC as investment banker; (b) AlixPartners, LLP as financial advisor; (c) Katten Muchin & Rosenman LLP as counsel to independent director Ivona Smith; (d) KPMG LLP as auditor; (e) PwC US Tax LLP, as tax restructuring and tax consulting services provider; and (f) Epiq Corporate Restructuring, LLC as claims and noticing agent in these Chapter 11 Cases. L&W has advised the Debtors that it intends to monitor carefully the efforts of these other retained

professionals and coordinate with such professionals to delineate clearly their respective duties in order to prevent duplication of effort, whenever possible. The efficient coordination of the efforts of the Debtors' attorneys and other professionals will greatly add to the effective administration of these Chapter 11 Cases.

PROFESSIONAL COMPENSATION

13. L&W operates in a national marketplace for legal services in which rates are driven by multiple factors relating to the individual lawyer, his or her area of specialization, the firm's expertise, performance, and reputation, the nature of the work involved, and other factors. L&W's hourly rates are designed to compensate L&W fairly for the work of its attorneys and paralegals and to cover fixed and routine overhead expenses.

14. L&W's current hourly rates are set forth in the Klidonas Declaration. Hourly rates vary with the experience and seniority of the individuals assigned and are subject to periodic adjustments to reflect economic and other conditions.² L&W did not agree to any variations from, or alternatives to, its standard or customary billing arrangements for this engagement, and none of the professionals included in this engagement will vary his or her rate based on the geographic location of these Chapter 11 Cases.

15. Other than the periodic adjustments described above and as set forth in the Klidonas Declaration, L&W's hourly rates and the financial terms of the engagement proposed herein are consistent with the rates and terms of L&W's prepetition engagement. As described in the Retention Declaration, the Debtors have reviewed and approved L&W's standard rate structure

² L&W increases the hourly billing rate of attorneys and paraprofessionals in the form of (a) step increases historically awarded in the ordinary course of business on the basis of advancing seniority and promotion and (b) periodic increases within each attorney's and paraprofessional's current level of seniority. The step increases do not constitute "rate increases" (as the term is used in the U.S. Trustee Guidelines (as defined below)). As set forth in the Proposed Order, L&W will provide ten business-days' notice to the Debtors, the U.S. Trustee, and any official committee before implementing any periodic increases, and will file any such notice with this Court.

and determined that it is appropriate and comparable to (a) the rates that L&W charges for non-bankruptcy representations or (b) the rates of other comparably skilled professionals.

16. Consistent with the Engagement Letter and L&W's policy with respect to its other clients, L&W will continue to charge the Debtors for all services provided and for other charges and disbursements incurred in the rendition of services. It is L&W's policy to charge its clients in all areas of practice for identifiable, non-overhead expenses incurred in connection with the client's case that would not have been incurred except for representation of that particular client. It is also L&W's policy to charge its clients only the amount actually incurred by L&W in connection with such items.

17. During these Chapter 11 Cases, L&W will apply to this Court for allowance of compensation for professional services rendered and reimbursement of expenses incurred in these Chapter 11 Cases in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any orders entered in these Chapter 11 Cases governing professional compensation and reimbursement for services rendered and charges and disbursements incurred. Such applications will constitute a request for interim payment against L&W's reasonable fees and expenses to be determined at the conclusion of these Chapter 11 Cases.

18. L&W has provided the Debtors with a prospective budget and staffing plan setting forth the types of timekeepers, numbers thereof, and applicable hourly rates it expects during these Chapter 11 Cases, which has been approved by the Debtors, to comply with *Appendix B - Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of November 1, 2013, issued by the Executive Office of the United States Trustee (the "*U.S. Trustee Guidelines*"). During the pendency of these Chapter 11 Cases, subsequent prospective budgets and staffing plans

may be submitted to the Debtors for approval as necessary or appropriate, and L&W will attach such budgets and staffing plans to its fee applications in these Chapter 11 Cases.

COMPENSATION RECEIVED BY L&W FROM THE DEBTORS

19. As of the Petition Date, the Debtors did not owe L&W any amounts for legal services rendered before the Petition Date, and L&W is not a creditor of the Debtors.

20. As set forth in the Klidonas Declaration, during the 90-day period prior to the Petition Date, L&W received payments and advances in the aggregate amount of \$8,386,456.80 for services performed and expenses incurred, and to be performed and incurred, including in preparation for the commencement of these Chapter 11 Cases. As of the Petition Date, L&W has a remaining credit balance in favor of the Debtors in the amount of approximately \$178,554.91 (the “*Fee Advance*”). L&W intends to apply the Fee Advance to any outstanding amounts relating to the period prior to the Petition Date that were not processed through L&W’s system as of the Petition Date.

21. L&W requests that the Fee Advance be treated as an evergreen retainer and be held by L&W as security throughout these Chapter 11 Cases until L&W’s fees and expenses are awarded and payable to L&W on a final basis. The Debtors submit that an evergreen retainer is appropriate for several reasons. First, these types of retainer agreements reflect normal business terms in the marketplace. Second, both L&W and the Debtors are sophisticated business entities that have negotiated the retainer at arm’s length. Third, the retention of L&W is in the best interests of the Debtors’ estates, as the applicable retention agreement and retainer allow the Debtors to maintain their prepetition relationship established with L&W.

L&W'S DISINTERESTEDNESS

22. To the best of the Debtors' knowledge, and except as otherwise disclosed in the Klidonas Declaration, the partners, counsel, and associates of L&W: (a) do not have any connection with any of the Debtors, their affiliates, their creditors, any other party in interest, the Office of the United States Trustee for Region 2 (the "*U.S. Trustee*") or any person employed in the office of the same, or any judge in the United States Bankruptcy Court for the Southern District of New York or any person employed in the offices of the same; (b) are "disinterested persons," as that term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code; and (c) do not hold or represent any interest adverse to the Debtors' estates. The Debtors will retain separate conflicts counsel as necessary if L&W is unavailable for a particular matter.³

23. As disclosed in the Klidonas Declaration, L&W has in the past represented, currently represents, and likely in the future will represent, certain parties in interest in these Chapter 11 Cases. Except as set forth in the Klidonas Declaration, all such representations are or were in connection with matters wholly unrelated to the Debtors and these Chapter 11 Cases. Pursuant to section 327(c) of the Bankruptcy Code, L&W is not disqualified from acting as the Debtors' counsel merely because it has represented or currently represents certain parties in interest in matters unrelated to these Chapter 11 Cases.

³ In the event the Debtors seek to employ and retain separate conflicts counsel in connection with these Chapter 11 Cases to handle matters that the Debtors may encounter that cannot be handled appropriately by L&W because of a conflict of interest, then the Debtors intend that the services of such conflicts counsel shall complement, and not duplicate, the services to be rendered by L&W. Moreover, the responsibilities of such conflicts counsel shall be confined to discrete legal matters that are distinct from the matters handled by L&W. Conflicts counsel shall act on its own and will not act under the direct supervision of L&W. Indeed, the Debtors are extremely mindful of the need to avoid duplication of services and appropriate procedures will be implemented to ensure that there is no such duplication.

24. The Debtors understand that L&W will continue to conduct periodic conflicts analyses to determine whether it is performing or has performed services for any significant parties in interest in these Chapter 11 Cases and will promptly file a supplemental declaration as required by Bankruptcy Rule 2014(a) to disclose any material developments regarding the Debtors or any other pertinent relationships that come to L&W's attention.

BASIS FOR RELIEF

25. The Debtors seek retention and employment of L&W as their counsel pursuant to section 327(a) of the Bankruptcy Code, which provides that a debtor, subject to Court approval:

[M]ay employ one or more attorneys, accountants, appraisers, auctioneers, or other professional persons, that do not hold or represent an interest adverse to the estate, and that are disinterested persons, to represent or assist the [debtor] in carrying out the [debtor]'s duties under this title.

11 U.S.C. § 327(a).

26. Bankruptcy Rule 2014(a) requires that an application for retention include:

[S]pecific facts showing the necessity for the employment, the name of the [firm] to be employed, the reasons for the selection, the professional services to be rendered, any proposed arrangement for compensation, and, to the best of the applicant's knowledge, all of the [firm's] connections with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee.

Fed. R. Bankr. P. 2014.

27. The Debtors submit that for all the reasons stated above and in the Klidonas Declaration and the Retention Declaration, the retention and employment of L&W is necessary and in the best interest of the Debtors, their estates, and their creditors and should be approved. Further, as stated in the Klidonas Declaration, L&W is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code,

and L&W does not hold or represent an interest adverse to the Debtors' estates and has no connection to the Debtors, their creditors, or other parties in interest, except as may be disclosed in the Klidonas Declaration.

NOTICE

28. Notice of this Application will be given to: (a) the United States Trustee for Region 2; (b) Milbank LLP as counsel to the Ad Hoc First Lien Group; (c) the administrative agent and collateral agent under the first lien credit agreement; (d) Weil, Gotshal & Manges LLP as counsel to the Ad Hoc Noteholder Group; (e) Schulte Roth & Zabel LLP as counsel to Greenvale; (f) the indenture trustees for the Notes; (g) the parties included on the Debtors' consolidated list of thirty (30) largest unsecured creditors; (h) the United States Attorney's Office for the Southern District of New York; (i) the Internal Revenue Service; (j) the Securities and Exchange Commission; and (k) all parties entitled to notice pursuant to Local Rule 9013-1(b). The Debtors submit that, under the circumstances, no other or further notice is required.

29. A copy of this Application is available on this Court's website, at www.nysb.uscourts.gov, and the website maintained by the Debtors' claims and noticing agent, Epiq Corporate Restructuring, LLC, at <https://dm.epiq11.com/2U>.

NO PRIOR APPLICATION

30. The Debtors have not made any prior application for the relief sought in this Application to this Court or any other court.

[Remainder of page intentionally left blank]

WHEREFORE, the Debtors respectfully request that this Court enter the Proposed Order granting the relief requested in this Application and such other and further relief as this Court may deem just and proper.

Dated: August 16, 2024

/s/ Matthew Norden

Matthew Norden
Chief Legal Officer and Chief Financial Officer

Filed by:

LATHAM & WATKINS LLP

1271 Avenue of the Americas

New York, NY 10020

Telephone: (212) 906-1200

Facsimile: (212) 751-4864

George A. Davis

George Klidonas

Anupama Yerramalli

Randall C. Weber-Levine

Scott Yousey

Proposed Counsel to the Debtors and Debtors in Possession

EXHIBIT A

Proposed Order

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

In re:

2U, Inc., *et al.*,

Debtors.¹

Chapter 11

No. 24-11279 (MEW)

(Jointly Administered)

**ORDER AUTHORIZING THE EMPLOYMENT AND
RETENTION OF LATHAM & WATKINS LLP AS BANKRUPTCY
COUNSEL TO THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

Upon the application (the “*Application*”)² of the Debtors for an order (this “*Order*”), (a) authorizing the employment and retention of Latham & Watkins LLP (“*L&W*”) as counsel to the Debtors, effective as of the Petition Date; and (b) granting related relief; and this Court having reviewed the Application, the First Day Declarations, the Klidonas Declaration, and the Retention Declaration; and this Court having determined that the relief requested in the Application is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and this Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012; and consideration of the Application and the relief requested therein being a core proceeding under 28 U.S.C. § 157(b)(2); and this Court having authority to enter a final order consistent with Article III of the United States Constitution; and venue being proper before this Court under

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: 2U, Inc. (5939); edX LLC (8554); 2U GetSmarter, LLC (9643); 2U Harkins Road LLC (N/A); 2U NYC, LLC (N/A); 2U KEIH Holdco, LLC (3837); CritiqueIt, Inc. (5532); edX Boot Camps LLC (8904); and 2U GetSmarter (US), LLC (9802). The Debtors’ mailing address is 2345 Crystal Drive, Suite 1100, Arlington, Virginia 22202.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Application has been given and that no other or further notice is necessary; and a hearing having been held, if necessary, to consider the relief requested in the Application; and this Court being satisfied, based on the representations made in the Application and the Klidonas Declaration that L&W is “disinterested” as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and as required under section 327(a) of the Bankruptcy Code, and that L&W does not hold or represent an interest adverse to the Debtors’ estates; and upon the First Day Declarations, the Klidonas Declaration, and the Retention Declaration; and upon the record herein and upon all of the proceedings had before this Court; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Application is GRANTED as set forth herein.
2. All objections to the entry of this Order, to the extent not withdrawn or settled, are overruled.
3. Pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-1, the Debtors are authorized to employ and retain L&W as their bankruptcy counsel effective as of the Petition Date in accordance with the terms and conditions set forth in the Application and in the Engagement Letter.
4. L&W is authorized to provide the Debtors with the professional services described in the Application and the Engagement Letter.
5. L&W shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these Chapter 11 Cases in compliance with

sections 330 and 331 of the Bankruptcy Code and the applicable provisions of the Bankruptcy Rules, the Local Rules, and any other applicable procedures and orders of this Court.

6. L&W shall make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013*, in connection with any fee applications it files in these Chapter 11 Cases.

7. Prior to any increase in L&W's rates for any individual providing services in these Chapter 11 Cases, L&W shall file a supplemental affidavit with the Court and provide ten business days' notice to the Debtors, the U.S. Trustee, and any official committee. The supplemental affidavit shall explain the basis for the requested rate increases in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to the rate increase. The U.S. Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code.

8. L&W is authorized without further order of this Court to apply amounts from the Fee Advance to compensate and reimburse L&W for fees or expenses incurred prior to the Petition Date consistent with its ordinary course billing practice. The remainder of the Fee Advance shall be treated as an evergreen retainer and be held by L&W as security throughout these Chapter 11 Cases until L&W's fees and expenses are awarded and payable to L&W on a final basis. L&W shall apply any Fee Advance remaining at the time of its final fee application in satisfaction of compensation and reimbursement awarded with respect to such application, and promptly return to the Debtors' estates any Fee Advance remaining after such application.

9. In the event of any inconsistency between the terms of the Application, the Klidonas Declaration, and this Order, the terms of this Order shall govern.

10. The requirements set forth in Bankruptcy Rule 6004(a) are hereby waived.

11. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Order shall be effective and enforceable immediately upon entry hereof.

12. The Debtors are authorized and empowered to take all actions necessary or appropriate to implement the relief granted in this Order.

13. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

New York, New York

Dated: _____, 2024

THE HONORABLE MICHAEL E. WILES
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

Klidonas Declaration

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

In re:

2U, Inc., *et al.*,

Debtors.¹

Chapter 11

No. 24-11279 (MEW)

(Jointly Administered)

**DECLARATION OF GEORGE KLIDONAS AND
DISCLOSURE STATEMENT OF LATHAM & WATKINS LLP**

I, George Klidonas, declare as follows:

1. I am a partner in the law firm of Latham & Watkins LLP (“**L&W**”), an international law firm with offices across the United States, Europe, and Asia. I am admitted in, practicing in, and a member in good standing of the state bar of New York, and there are no disciplinary proceedings pending against me. I am over the age of eighteen, am authorized to submit this Declaration, and am competent to testify on the matters contained herein.

2. I submit this declaration (this “**Declaration**”) to provide disclosure in connection with the *Application of Debtors for Entry of an Order Authorizing the Employment and Retention of Latham & Watkins LLP as Bankruptcy Counsel to the Debtors Effective as of the Petition Date* (the “**Application**”),² by which the debtors in possession (collectively, the “**Debtors**”) in the above-captioned chapter 11 cases (collectively, the “**Chapter 11 Cases**”) seek authority to employ and retain L&W as bankruptcy counsel effective as of the Petition Date.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: 2U, Inc. (5939); edX LLC (8554); 2U GetSmarter, LLC (9643); 2U Harkins Road LLC (N/A); 2U NYC, LLC (N/A); 2U KEIH Holdco, LLC (3837); CritiqueIt, Inc. (5532); edX Boot Camps LLC (8904); and 2U GetSmarter (US), LLC (9802). The Debtors’ mailing address is 2345 Crystal Drive, Suite 1100, Arlington, Virginia 22202.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

3. Except as otherwise indicated, all facts set forth in this Declaration are based upon my personal knowledge, information supplied to me by other L&W professionals or paraprofessionals, or learned from my review of relevant documents. To the extent any information disclosed herein requires amendment or modification as additional information becomes available to L&W, a supplemental declaration will be submitted to this Court reflecting such amended or modified information.

L&W'S QUALIFICATIONS

4. The Debtors seek to retain L&W because of L&W's recognized expertise and extensive experience and knowledge practicing before bankruptcy courts in large and complex chapter 11 cases and because of L&W's knowledge of the Debtors' business and financial affairs.

5. L&W and its partners have represented numerous debtors in their bankruptcy matters, including Allen Systems Group, Inc., Alta Mesa Resources, Inc., Audacy, Inc., Barretts Minerals, Inc., Chaparral Energy, Inc., Dayton Superior Corporation, DNIB Unwind, Inc. (f/k/a BIND Therapeutics, Inc.), Emerge Energy Services LP, Enduro Resource Partners LLC, Global Eagle Entertainment Inc., GNC Holdings, Inc., Hexion Holdings LLC, Hi-Crush Inc., Illinois Power Generating Company, Imerys Talc America, Inc., JOANN Inc., Libbey Glass Inc., Lincoln Power, L.L.C., Lonestar Resources US Inc., Lucky Brand Dungarees, LLC, Lumileds Holding B.V., Mallinckrodt plc, MLCJR LLC, Monitronics International, Inc., Nine Point Energy Holdings, Inc., Pacific Drilling S.A., Paddock Enterprises, LLC, Panda Temple Power, LLC, Rentech WP U.S. Inc., Robertshaw US Holding Corp., Sable Permian Resources, LLC, Sienna Biopharmaceuticals, Inc., Starry Group Holdings, Inc., Stone Energy Corporation, Sundance Energy Inc., Superior Energy Services, Inc., Virgin Orbit Holdings, Inc., Vital Pharmaceuticals, Inc., and Weatherford International plc.

6. I am one of the principal L&W attorneys working on this engagement. I have extensive experience in corporate restructurings and related matters, and have approximately fifteen years of experience in complex reorganization cases. I have also represented secured lenders, providers of debtor-in-possession financing, trustees, unsecured creditors, and potential purchasers of assets in both in-court and out-of-court restructurings.

7. The Debtors initially retained L&W to provide legal services and advice with respect to certain litigation, regulatory, and transactional matters beginning in 2018. Moreover, since fall of 2023, the Debtors and L&W have worked together closely in an effort to respond to the Debtors' financial circumstances, including by engaging in negotiations with the Debtors' major creditors and potential strategic partners concerning the Debtors' restructuring options and by assisting the Debtors in all aspects of preparing these Chapter 11 Cases. As a result, L&W possesses an in-depth knowledge of the Debtors' business affairs and capital structure and has gained insight into many of the legal issues that might arise in the context of these Chapter 11 Cases.

8. Accordingly, I believe that L&W is both well-qualified and uniquely able to represent the Debtors in these Chapter 11 Cases and that such representation will contribute greatly to the efficient administration of the estates, thereby minimizing expense to the estates and facilitating the progress of these Chapter 11 Cases.

SERVICES TO BE PROVIDED

9. The Debtors desire to employ L&W under a general retainer because of, among other reasons, the nature of the legal services that will be required in connection with the Chapter 11 Cases. To engage alternative counsel at this stage of these Chapter 11 Cases would be

tremendously disruptive and would derail the possibility of the Debtors' emergence on the quick timeline necessary for a successful reorganization.

10. Consistent with the Engagement Letter, a copy of which is attached as **Appendix**

1 hereto, L&W expects to provide, without limitation, the following legal services:

- a. advise the Debtors with respect to their powers and duties as debtors in possession in the continued management and operation of their businesses and properties;
- b. advise and consult on the conduct of these Chapter 11 Cases, including all of the legal and administrative requirements of operating in chapter 11;
- c. advise the Debtors and take all necessary action to protect and preserve the Debtors' estates, including prosecuting actions on the Debtors' behalf, defending any action commenced against the Debtors, and representing the Debtors' interests in negotiations concerning litigation in which the Debtors are involved;
- d. analyze any claims filed against the Debtors and object to such claims as necessary;
- e. represent the Debtors in connection with obtaining authority to continue using cash collateral and obtain postpetition financing;
- f. attend meetings and negotiate with representatives of creditors, interest holders, and other parties in interest;
- g. analyze executory contracts and unexpired leases and potential assumptions, assignments, or rejections of such contracts and leases;
- h. prepare pleadings in connection with these Chapter 11 Cases, including motions, applications, answers, orders, reports, and papers necessary or otherwise beneficial to the administration of the Debtors' estates;
- i. advise the Debtors in connection with any potential sale(s) of assets;
- j. take necessary action on behalf of the Debtors to obtain approval of a disclosure statement and confirmation of a chapter 11 plan;
- k. appear before this Court or any appellate courts to protect the interests of the Debtors' estates before those courts;
- l. advise on corporate, litigation, finance, tax, employee benefits, and other legal matters; and

- m. perform all other necessary legal services for the Debtors in connection with these Chapter 11 Cases.

11. The Debtors also have filed or intend to file applications to employ (a) Moelis & Company LLC as investment banker; (b) AlixPartners, LLP as financial advisor; (c) Katten Muchin & Rosenman LLP as counsel to independent director Ivona Smith; (d) KPMG LLP as auditor; (e) PwC US Tax LLP, as tax restructuring and tax consulting services provider; and (f) Epiq Corporate Restructuring, LLC as claims and noticing agent in these Chapter 11 Cases. L&W intends to monitor carefully the efforts of all other retained professionals the Debtors retain in these Chapter 11 Cases and to coordinate with such professionals to delineate clearly their respective duties in order to prevent duplication of effort, whenever possible.

PROFESSIONAL COMPENSATION

12. L&W intends to apply to this Court for allowance of compensation for professional services rendered and reimbursement of expenses incurred in connection with these Chapter 11 Cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, the Local Rules, and any procedures and orders of this Court.

13. L&W operates in a national marketplace for legal services in which rates are driven by multiple factors relating to the individual lawyer, his or her area of specialization, the firm's expertise, performance, and reputation, the nature of the work involved, and other factors. L&W's current hourly rates for matters related to these Chapter 11 Cases range as follows:

Billing Category	Rates
Partners	\$1,495 to \$2,455
Counsel	\$1,430 to \$1,860
Associates	\$760 to \$1,505
Paralegals	\$325 to \$710

L&W's hourly rates are designed to compensate L&W fairly for the work of its attorneys and paralegals and to cover fixed and routine overhead expenses. Hourly rates vary with the experience

and seniority of the individuals assigned and are subject to periodic adjustments to reflect economic and other conditions (which adjustments will be reflected in the first L&W fee application following such adjustments).³

14. Consistent with the Engagement Letter and L&W's policy with respect to its other clients, L&W will continue to charge the Debtors for all services provided and for other charges and disbursements incurred in the rendition of services. It is L&W's policy to charge its clients in all areas of practice for identifiable, non-overhead expenses incurred in connection with the client's case that would not have been incurred except for representation of that particular client. It is also L&W's policy to charge its clients only the amount actually incurred by L&W in connection with such items. These charges and disbursements include (without limitation) costs for photocopying, electronic data management services, including scanning and document imaging, travel, travel-related expenses, business meals, computerized research, messengers, couriers, postage, witness fees, and other fees related to trials and hearings. L&W professionals also may charge their overtime meals and overtime transportation to the Debtors consistent with prepetition practices. L&W will charge the Debtors \$0.10 per page for standard duplication in accordance with the Local Rules.

15. No promises have been received by L&W, or any partner, counsel, or associate thereof, as to payment or compensation in connection with these Chapter 11 Cases other than in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. Except for sharing arrangements among L&W, its affiliated law practice entities,⁴

³ L&W's billing rates are usually revised annually, on or around January 1 of each year, as is customary with L&W's policies. Accordingly, L&W's billing rates will increase on January 1, 2025. As set forth in the Proposed Order, L&W will provide ten business-days' notice to the Debtors, the U.S. Trustee, and any official committee before implementing any periodic increases, and will file any such notice with this Court.

⁴ In certain jurisdictions, L&W operates through affiliated law practice entities. The names of L&W's affiliated law practice entities are as follows: (a) Latham & Watkins LLC; (b) Latham & Watkins (London) LLP;

and their respective members, in accordance with sections 329 and 504 of the Bankruptcy Code and Bankruptcy Rule 2016(b), L&W has not entered into any agreements, express or implied, with any other party in interest, including the Debtors, any creditor, or any attorney for such party in interest in these Chapter 11 Cases for (a) the purpose of sharing or fixing fees or other compensation to be paid to any such party in interest or its attorneys for services rendered in connection therewith, (b) payment of such compensation from the assets of the estates in excess of the compensation allowed by this Court pursuant to the applicable provisions of the Bankruptcy Code, or (c) payment of compensation in connection with these Chapter 11 Cases other than in accordance with the applicable provisions of the Bankruptcy Code.

U.S. TRUSTEE GUIDELINES

16. L&W will make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the U.S. Trustee Guidelines, both in connection with this Application and with any fee applications filed by L&W in these Chapter 11 Cases.

17. The following is provided in response to the request for additional information set forth in Paragraph D.1 of the U.S. Trustee Guidelines:

- a. **Question:** Did L&W agree to any variations from, or alternatives to, L&W's standard billing arrangements for this engagement?

Answer: No. The rate structure provided by L&W is appropriate and comparable to (a) the rates that L&W charges for non-bankruptcy representations or (b) the rates of other comparably skilled professionals.

(c) Latham & Watkins (Associazione Professionale); (d) Latham & Watkins AARPI; (e) Latham & Watkins Gaikokuho Joint Enterprise; and (f) The Law Firm of Salman M. Al-Sudairi LLC. Additionally, Latham & Watkins GBS Limited provides back-office shared services (e.g., technology support) to L&W's legal practicing offices but does not provide legal services to any clients. The disclosures made in this Declaration regarding L&W's connections to the Potential Parties in Interest include the connections of L&W's affiliates to such parties. Services provided to the Debtors in connection with these Chapter 11 Cases by L&W's affiliated law practice entities will be billed consistent with the rates and practices set forth in this Declaration, and such entities will not represent another party in any matter related to these Chapter 11 Cases.

- b. **Question:** Do any of the L&W professionals in this engagement vary their rate based on the geographic location of the Debtors' chapter 11 cases?

Answer: No.

- c. **Question:** If L&W has represented the Debtors in the 12 months prepetition, disclose L&W's billing rates and material financial terms for the prepetition engagement, including any adjustments during the 12 months prepetition. If L&W's billing rates and material financial terms have changed postpetition, explain the difference and the reasons for the difference.

Answer: L&W's current hourly rates for services rendered on behalf of the Debtors are set forth above. These rates have been used since January 1 of this year. During the prior calendar year, L&W used the following rates for services rendered on behalf of the Debtors: \$1,360 to \$2,230 for partners; \$1,300 to \$1,690 for counsel; \$705 to \$1,400 for associates; and \$300 to \$600 for paralegals. All material financial terms have remained unchanged since the prepetition period, except for a postpetition 50% discount for non-working travel time.

- d. **Question:** Have the Debtors approved L&W's budget and staffing plan and, if so, for what budget period?

Answer: Yes. L&W has provided the Debtors with a prospective budget and staffing plan setting forth the types of timekeepers, numbers thereof, and applicable hourly rates it expects during these Chapter 11 Cases, which have been approved by the Debtors. The budget and staffing plan cover the period from the Petition Date to September 13, 2024.

COMPENSATION RECEIVED BY L&W FROM THE DEBTORS

18. As of the Petition Date, the Debtors did not owe L&W any amounts for legal services rendered before the Petition Date, and L&W is not a creditor of the Debtors.

19. As set forth in the chart below, during the 90-day period prior to the Petition Date, L&W received payments and advances in the aggregate amount of \$8,386,456.80 for services performed and expenses incurred, and to be performed and incurred, including in preparation for the commencement of these Chapter 11 Cases. All payments were in the form of retainers for the advance payment of subsequent invoices (the "*Fee Advance*") and are set forth in the chart below. As of the Petition Date, the balance of the Fee Advance was approximately \$178,554.91. L&W

intends to apply the Fee Advance to any outstanding amounts relating to the period prior to the Petition Date that were not processed through L&W's system as of the Petition Date and will seek the approval of this Court prior to applying any portion of the remaining Fee Advance to postpetition fees and expenses.

Transaction	Invoice Date	Payment Date	Amount Invoiced	Date Range of Services	Amount Paid	Fee Advance Balance
Invoice	4/29/2024	4/29/2024	\$50,709.00	3/4/24 - 4/19/24	\$50,709 (Fee Advance applied)	\$1,056,016.55
Invoice	4/29/2024	4/29/2024	\$22,765.00	3/13/24 - 4/11/24	\$22,765 (Fee Advance applied)	\$1,033,251.55
Invoice	4/29/2024	4/29/2024	\$87,097.50	4/7/24 - 4/24/24	\$87,097.5 (Fee Advance applied)	\$946,154.05
Invoice	4/29/2024	4/29/2024	\$140,715.60	3/1/24 - 4/24/24	\$140,715.6 (Fee Advance applied)	\$805,438.45
Invoice	4/29/2024	4/29/2024	\$10,674.00	3/1/24 - 4/18/24	\$10,674 (Fee Advance applied)	\$794,764.45
Invoice	4/29/2024	4/29/2024	\$62,923.00	3/1/24 - 4/25/24	\$62,923 (Fee Advance applied)	\$731,841.45
Invoice	4/29/2024	4/29/2024	\$13,725.80	4/11/24 - 4/23/24	\$13,725.8 (Fee Advance applied)	\$718,115.65
Invoice	4/29/2024	4/29/2024	\$4,485.00	3/6/24 - 4/12/24	\$4,485 (Fee Advance applied)	\$713,630.65
Invoice	4/29/2024	4/29/2024	\$54,243.50	2/14/24 - 4/25/24	\$54,243.5 (Fee Advance applied)	\$659,387.15
Invoice	4/29/2024	4/29/2024	\$625,712.15	3/1/24 - 4/17/24	\$625,712.15 (Fee Advance applied)	\$33,675.00
Invoice	4/29/2024	4/29/2024	\$28,152.00	1/12/24 - 4/16/24	\$28,152 (Fee Advance applied)	\$5,523.00
Invoice	4/29/2024		\$750,000.00	Retainer		\$5,523.00
Advance Payment		5/2/2024			\$750,000.00	\$755,523.00
Invoice	5/7/2024	5/7/2024	\$3,370.50	4/2/24 - 4/18/24	\$3,370.5 (Fee Advance applied)	\$752,152.50
Invoice	5/7/2024	5/7/2024	\$2,654.45	5/1/24 - 5/3/24	\$2,654.45 (Fee Advance applied)	\$749,498.05
Invoice	5/7/2024	5/7/2024	\$21,544.00	4/23/24 - 5/3/24	\$2,1544 (Fee Advance applied)	\$727,954.05
Invoice	5/7/2024	5/7/2024	\$5,021.00	4/17/24 - 5/3/24	\$5,021 (Fee Advance applied)	\$722,933.05
Invoice	5/7/2024	5/7/2024	\$27,602.00	4/22/24 - 5/3/24	\$2,7602 (Fee Advance applied)	\$695,331.05
Invoice	5/7/2024	5/7/2024	\$7,359.50	4/20/24 - 4/30/24	\$7,359.5 (Fee Advance applied)	\$687,971.55
Invoice	5/7/2024	5/7/2024	\$241,364.66	4/9/24 - 5/6/24	\$241,364.66 (Fee Advance applied)	\$446,606.89
Invoice	5/7/2024	5/7/2024	\$197,682.45	4/2/24 - 5/5/24	\$197,682.45 (Fee Advance applied)	\$248,924.44
Invoice	5/7/2024	5/7/2024	\$52,762.00	3/14/24 - 5/1/24	\$52,762 (Fee Advance applied)	\$196,162.44
Invoice	5/7/2024		\$568,595.06	Retainer		\$196,162.44
Advance Payment		5/9/2024			\$568,595.06	\$764,757.50

Transaction	Invoice Date	Payment Date	Amount Invoiced	Date Range of Services	Amount Paid	Fee Advance Balance
Invoice	5/20/2024	5/20/2024	\$1,305.00	5/7/24 - 5/15/24	\$1,305 (Fee Advance applied)	\$763,452.50
Invoice	5/20/2024	5/20/2024	\$43,928.70	5/1/24 - 5/17/24	\$43,928.7 (Fee Advance applied)	\$719,523.80
Invoice	5/20/2024	5/20/2024	\$15,857.00	5/10/24 - 5/17/24	\$15,857 (Fee Advance applied)	\$703,666.80
Invoice	5/20/2024	5/20/2024	\$7,751.00	5/5/24 - 5/16/24	\$7,751 (Fee Advance applied)	\$695,915.80
Invoice	5/20/2024	5/20/2024	\$12,842.50	5/2/24 - 5/16/24	\$12,842.5 (Fee Advance applied)	\$683,073.30
Invoice	5/20/2024	5/20/2024	\$299.00	5/2/24 - 5/2/24	\$299 (Fee Advance applied)	\$682,774.30
Invoice	5/20/2024	5/20/2024	\$381,694.09	5/1/24 - 5/17/24	\$381,694.09 (Fee Advance applied)	\$301,080.21
Invoice	5/20/2024	5/20/2024	\$133,922.20	5/1/24 - 5/16/24	\$133,922.2 (Fee Advance applied)	\$167,158.01
Invoice	5/20/2024	5/20/2024	\$61,791.50	5/1/24 - 5/14/24	\$61,791.5 (Fee Advance applied)	\$105,366.51
Invoice	5/20/2024		\$669,503.49	Retainer		\$105,366.51
Advance Payment		5/23/2024			\$669,503.49	\$774,870.00
Invoice	5/29/2024	5/29/2024	\$421.50	5/24/24 - 5/24/24	\$421.5 (Fee Advance applied)	\$774,448.50
Invoice	5/29/2024	5/29/2024	\$24,071.50	5/15/24 - 5/25/24	\$24,071.5 (Fee Advance applied)	\$750,377.00
Invoice	5/29/2024	5/29/2024	\$9,069.50	5/13/24 - 5/24/24	\$8,507.5 (Fee Advance applied)	\$741,307.50
Invoice	5/29/2024	5/29/2024	\$79,354.00	5/2/24 - 5/24/24	\$78,422.5 (Fee Advance applied)	\$661,953.50
Invoice	5/29/2024	5/29/2024	\$440,135.00	5/7/24 - 5/28/24	\$44,013.5 (Fee Advance applied)	\$221,818.50
Invoice	5/29/2024	5/29/2024	\$3,187.50	5/13/24 - 5/24/24	\$3,187.5 (Fee Advance applied)	\$218,631.00
Invoice	5/29/2024	5/29/2024	\$299.00	5/24/24 - 5/24/24	\$299 (Fee Advance applied)	\$218,332.00
Invoice	5/29/2024	5/29/2024	\$11,568.00	5/13/24 - 5/24/24	\$11,568 (Fee Advance applied)	\$206,764.00
Invoice	5/29/2024	5/29/2024	\$12,660.00	5/13/24 - 5/23/24	\$12,660 (Fee Advance applied)	\$194,104.00
Invoice	5/29/2024	5/29/2024	\$448.50	5/7/24 - 5/7/24	\$448.5 (Fee Advance applied)	\$193,655.50
Invoice	5/29/2024	5/29/2024	\$16,906.50	5/13/24 - 5/24/24	\$16,906.5 (Fee Advance applied)	\$176,749.00
Invoice	5/29/2024		\$602,069.50	Retainer		\$176,749.00
Advance Payment		6/5/2024			\$602,069.5 (Fee Advance applied)	\$778,818.50
Invoice	6/12/2024	6/12/2024	\$10,926.00	5/10/24 - 6/5/24	\$10,926 (Fee Advance applied)	\$767,892.50
Invoice	6/12/2024	6/12/2024	\$61,807.50	4/25/24 - 6/5/24	\$61,807.5 (Fee Advance applied)	\$706,085.00
Invoice	6/12/2024	6/12/2024	\$17,846.00	5/10/24 - 6/5/24	\$17,846 (Fee Advance applied)	\$688,239.00
Invoice	6/12/2024	6/12/2024	\$23,450.50	5/22/24 - 6/5/24	\$23,450.5 (Fee Advance applied)	\$664,788.50

Transaction	Invoice Date	Payment Date	Amount Invoiced	Date Range of Services	Amount Paid	Fee Advance Balance
Invoice	6/12/2024	6/12/2024	\$20,531.00	5/1/24 - 6/5/24	\$20,531 (Fee Advance applied)	\$644,257.50
Invoice	6/12/2024	6/12/2024	\$66,048.50	5/1/24 - 6/5/24	\$66,048.5 (Fee Advance applied)	\$578,209.00
Invoice	6/12/2024	6/12/2024	\$475,340.03	5/2/24 - 6/5/24	\$473,495.5 (Fee Advance applied)	\$102,868.97
Invoice	6/12/2024		\$686,467.03	Retainer		\$102,868.97
Advance Payment		6/13/2024			\$686,467.03 (Fee Advance applied)	\$789,336.00
Invoice	6/19/2024	6/19/2024	\$1,782.50	6/10/24 - 6/11/24	\$1,782.5 (Fee Advance applied)	\$787,553.50
Invoice	6/19/2024	6/19/2024	\$19,266.60	6/6/24 - 6/14/24	\$19,266.6 (Fee Advance applied)	\$768,286.90
Invoice	6/19/2024	6/19/2024	\$37,467.10	6/6/24 - 6/14/24	\$37,467.1 (Fee Advance applied)	\$730,819.80
Invoice	6/19/2024	6/19/2024	\$1,386.50	6/5/24 - 6/13/24	\$1,386.5 (Fee Advance applied)	\$729,433.30
Invoice	6/19/2024	6/19/2024	\$25,763.50	6/10/24 - 6/14/24	\$25,763.5 (Fee Advance applied)	\$703,669.80
Invoice	6/19/2024	6/19/2024	\$2,073.50	6/6/24 - 6/13/24	\$2,073.5 (Fee Advance applied)	\$701,596.30
Invoice	6/19/2024	6/19/2024	\$2,691.00	6/9/24 - 6/14/24	\$2,691 (Fee Advance applied)	\$698,905.30
Invoice	6/19/2024	6/19/2024	\$553,115.00	6/5/24 - 6/14/24	\$553,115 (Fee Advance applied)	\$145,790.30
Invoice	6/19/2024	6/19/2024	\$49,964.00	6/6/24 - 6/14/24	\$49,964 (Fee Advance applied)	\$95,826.30
Invoice	6/19/2024	6/19/2024	\$1,524.00	6/6/24 - 6/14/24	\$1,524 (Fee Advance applied)	\$94,302.30
Invoice	6/19/2024		\$695,290.20	Retainer		\$94,302.30
Advance Payment		6/21/2024			\$695,290.20	\$789,592.50
Invoice	6/26/2024	6/26/2024	\$5,530.00	6/18/24 - 6/24/24	\$5,530 (Fee Advance applied)	\$784,062.50
Invoice	6/26/2024	6/26/2024	\$5,008.50	6/17/24 - 6/21/24	\$5,008.5 (Fee Advance applied)	\$779,054.00
Invoice	6/26/2024	6/26/2024	\$4,495.00	6/21/24 - 6/21/24	\$4,495 (Fee Advance applied)	\$774,559.00
Invoice	6/26/2024	6/26/2024	\$2,677.50	6/6/24 - 6/21/24	\$2,677.5 (Fee Advance applied)	\$771,881.50
Invoice	6/26/2024	6/26/2024	\$106.50	6/17/24 - 6/17/24	\$106.5 (Fee Advance applied)	\$771,775.00
Invoice	6/26/2024	6/26/2024	\$32,859.50	6/17/24 - 6/24/24	\$32,859.5 (Fee Advance applied)	\$738,810.95
Invoice	6/26/2024	6/26/2024	\$812.50	6/17/24 - 6/18/24	\$812.5 (Fee Advance applied)	\$737,998.45
Invoice	6/26/2024	6/26/2024	\$50,291.00	6/11/24 - 6/23/24	\$50,291 (Fee Advance applied)	\$687,707.45
Invoice	6/26/2024	6/26/2024	\$3,952.50	6/17/24 - 6/21/24	\$3,952.5 (Fee Advance applied)	\$683,754.95
Invoice	6/26/2024	6/26/2024	\$897.00	6/17/24 - 6/20/24	\$897 (Fee Advance applied)	\$682,857.95
Invoice	6/26/2024	6/26/2024	\$526,136.00	6/4/24 - 6/26/24	\$526,136 (Fee Advance applied)	\$155,390.48
Invoice	6/26/2024	6/26/2024	\$14,889.00	6/17/24 - 6/24/24	\$14,889 (Fee Advance applied)	\$140,501.48

Transaction	Invoice Date	Payment Date	Amount Invoiced	Date Range of Services	Amount Paid	Fee Advance Balance
Invoice	6/26/2024	6/26/2024	\$12,442.50	6/17/24 - 6/22/24	\$12,442.5 (Fee Advance applied)	\$128,058.98
Invoice	6/26/2024	6/26/2024	\$939.00	6/17/24 - 6/17/24	\$939.00 (Fee Advance applied)	\$127,119.98
Invoice	6/26/2024		\$664,531.52	Retainer		\$127,119.98
Advance Payment		6/28/2024			\$664,531.52	\$791,651.50
Invoice	7/3/2024		\$750,000.00	Retainer		\$791,651.50
Invoice	7/9/2024	7/9/2024	\$6,576.50	6/3/24 - 6/27/24	\$6,576.5 (Fee Advance applied)	\$785,075.00
Invoice	7/9/2024	7/9/2024	\$3,480.00	6/26/24 - 6/26/24	\$3,480 (Fee Advance applied)	\$781,595.00
Invoice	7/9/2024	7/9/2024	\$382.50	6/24/24 - 6/24/24	\$382.5 (Fee Advance applied)	\$781,212.50
Invoice	7/9/2024	7/9/2024	\$45,588.05	6/7/24 - 6/29/24	\$45,588.05 (Fee Advance applied)	\$735,624.45
Invoice	7/9/2024	7/9/2024	\$2,488.50	6/29/24 - 6/30/24	\$2,488.5 (Fee Advance applied)	\$733,135.95
Invoice	7/9/2024	7/9/2024	\$30,251.00	6/17/24 - 6/29/24	\$30,251 (Fee Advance applied)	\$702,884.95
Invoice	7/9/2024	7/9/2024	\$2,655.50	6/17/24 - 6/24/24	\$2,655.5 (Fee Advance applied)	\$700,229.45
Invoice	7/9/2024	7/9/2024	\$538.00	6/20/24 - 6/20/24	\$538 (Fee Advance applied)	\$699,691.45
Invoice	7/9/2024	7/9/2024	\$587,420.55	6/3/24 - 7/1/24	\$587,420.55 (Fee Advance applied)	\$112,270.90
Invoice	7/9/2024	7/9/2024	\$49,246.50	6/3/24 - 6/28/24	\$49,246.5 (Fee Advance applied)	\$63,024.40
Invoice	7/9/2024	7/9/2024	\$7,730.00	6/21/24 - 6/28/24	\$7,730 (Fee Advance applied)	\$55,294.40
Invoice	7/9/2024	7/9/2024	\$4,167.00	6/14/24 - 6/24/24	\$4,167 (Fee Advance applied)	\$51,127.40
Advance Payment		7/10/2024			\$750,000.00	\$801,127.40
Invoice	7/11/2024	7/11/2024	\$316.00	6/17/24 - 6/17/24	\$316 (Fee Advance applied)	\$800,811.40
Invoice	7/11/2024	7/11/2024	\$40,138.00	7/1/24 - 7/9/24	\$40,138 (Fee Advance applied)	\$760,673.40
Invoice	7/11/2024	7/11/2024	\$3,786.00	6/14/24 - 7/3/24	\$3,786 (Fee Advance applied)	\$756,887.40
Invoice	7/11/2024	7/11/2024	\$1,030.50	7/24/24 - 7/9/24	\$1,030.5 (Fee Advance applied)	\$755,856.90
Invoice	7/11/2024	7/11/2024	\$542,160.61	6/27/24 - 7/9/24	\$542,160.61 (Fee Advance applied)	\$213,696.29
Invoice	7/11/2024	7/11/2024	\$3,634.00	6/3/24 - 6/25/24	\$3,634 (Fee Advance applied)	\$210,062.29
Invoice	7/11/2024	7/11/2024	\$1,404.00	7/1/24 - 7/2/24	\$1,404 (Fee Advance applied)	\$208,658.29
Invoice	7/11/2024	7/11/2024	\$2,175.50	7/2/24 - 7/2/24	\$2,175.5 (Fee Advance applied)	\$206,482.79
Invoice	7/11/2024	7/11/2024	\$55,855.30	6/4/24 - 7/9/24	\$55,855.3 (Fee Advance applied)	\$150,627.49
Invoice	7/11/2024		\$750,000.00	Retainer		\$150,627.49
Advance Payment		7/12/2024			\$750,000.00	\$900,627.49

Transaction	Invoice Date	Payment Date	Amount Invoiced	Date Range of Services	Amount Paid	Fee Advance Balance
Invoice	7/16/2024	7/16/2024	\$319.50	7/8/24 - 7/8/24	\$319.50 (Fee Advance applied)	\$900,307.99
Invoice	7/16/2024	7/16/2024	\$229.00	7/10/24 - 7/10/24	\$229.00 (Fee Advance applied)	\$900,078.99
Invoice	7/16/2024	7/16/2024	\$435.00	7/15/24 - 7/15/24	\$435.00 (Fee Advance applied)	\$899,643.99
Invoice	7/16/2024	7/16/2024	\$28,401.61	7/1/24 - 7/11/24	\$28,401.61 (Fee Advance applied)	\$871,242.38
Invoice	7/16/2024	7/16/2024	\$801.50	7/10/24 - 7/10/24	\$801.5 (Fee Advance applied)	\$870,440.88
Invoice	7/16/2024	7/16/2024	\$11,510.00	7/9/24 - 7/15/24	\$1,1510 (Fee Advance applied)	\$858,930.88
Invoice	7/16/2024	7/16/2024	\$748,893.49	7/1/24 - 7/16/24	\$748,893.49 (Fee Advance applied)	\$110,037.39
Invoice	7/16/2024	7/16/2024	\$47,017.50	7/5/24 - 7/16/24	\$47,017.5 (Fee Advance applied)	\$63,019.89
Invoice	7/16/2024	7/16/2024	\$16,282.00	7/1/24 - 7/12/24	\$16,282 (Fee Advance applied)	\$46,737.89
Invoice	7/17/2024		\$1,500,000.00	Retainer		\$46,737.89
Advance Payment					\$1,500,000.00	\$1,546,737.89
Invoice	7/22/2024	7/22/2024	\$2,175.00	7/16/24 - 7/17/24	\$2,175 (Fee Advance applied)	\$1,544,562.89
Invoice	7/22/2024	7/22/2024	\$577.50	7/16/24 - 7/16/24	\$577.5 (Fee Advance applied)	\$1,543,985.39
Invoice	7/22/2024	7/22/2024	\$1,453.00	7/16/24 - 7/18/24	\$1,453 (Fee Advance applied)	\$1,542,532.39
Invoice	7/22/2024	7/22/2024	\$6,412.00	7/15/24 - 7/19/24	\$6,412 (Fee Advance applied)	\$1,536,120.39
Invoice	7/22/2024	7/22/2024	\$1,069,214.09	7/10/24 - 7/21/24	\$1,069,214.09 (Fee Advance applied)	\$466,906.30
Invoice	7/22/2024	7/22/2024	\$11,804.00	7/9/24 - 7/18/24	\$11,804 (Fee Advance applied)	\$455,102.30
Invoice	7/22/2024	7/22/2024	\$12,374.00	7/16/24 - 7/19/24	\$12,374 (Fee Advance applied)	\$442,728.30
Invoice	7/22/2024	7/22/2024	\$307.50	7/18/24 - 7/18/24	\$307.5 (Fee Advance applied)	\$442,420.80
Invoice	7/22/2024		\$750,000.00	Retainer		\$442,420.80
Advance Payment					\$750,000	\$1,192,420.80
Invoice	7/24/2024	7/24/2024	\$1,264.00	7/22/24 - 7/22/24	\$1,264 (Fee Advance applied)	\$1,191,156.80
Invoice	7/24/2024	7/24/2024	\$624,015.22	7/11/24 - 7/24/24	\$624,015.22 (Fee Advance applied)	\$567,141.58
Invoice	7/24/2024	7/24/2024	\$5,417.00	7/15/24 - 7/23/24	\$5,417 (Fee Advance applied)	\$561,724.58
Invoice	7/24/2024	7/24/2024	\$18,061.00	7/18/24 - 7/23/24	\$18,061 (Fee Advance applied)	\$543,663.58
Invoice	7/24/2024	7/24/2024	\$492.00	7/22/24 - 7/22/24	\$492 (Fee Advance applied)	\$543,171.58
Invoice*	8/6/2024	8/6/2024	\$807.00	7/24/24 - 7/24/24	\$807 (Fee Advance applied)	\$542,364.58
Invoice*	8/6/2024	8/6/2024	\$352,711.17	7/11/24 - 7/24/24	\$352,711.17 (Fee Advance applied)	\$189,653.41
Invoice*	8/6/2024	8/6/2024	\$3,198.00	7/8/24 - 7/24/24	\$3,198 (Fee Advance applied)	\$186,455.41

Transaction	Invoice Date	Payment Date	Amount Invoiced	Date Range of Services	Amount Paid	Fee Advance Balance
Invoice*	8/6/2024	8/6/2024	\$7,900.50	7/22/24 - 7/24/24	\$7,900.5 (Fee Advance applied)	\$178,554.91

* Invoice reflects amounts relating to the period prior to the Petition Date that were posted on August 6, 2024.

20. L&W requests that the Fee Advance be treated as an evergreen retainer and be held by L&W as security throughout these Chapter 11 Cases until L&W's fees and expenses are awarded and payable to L&W on a final basis.

DISINTERESTEDNESS

21. In preparing this Declaration, I used a set of procedures developed by L&W to ensure compliance with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules regarding the retention of professionals by a debtor under the Bankruptcy Code (the "***Firm Disclosure Procedures***"). Pursuant to the Firm Disclosure Procedures, I performed, or caused to be performed, the following actions to identify the parties relevant to this Declaration and to ascertain L&W's connection to such parties:

- a. The following comprehensive list (the "***Retention Checklist***") of the types of entities that may have contacts with the Debtors was developed through discussions with the L&W attorneys who have provided services to the Debtors and in consultation with the advisors to and senior management of the Debtors:
 - (i) Debtors and Non-Debtor Affiliates
 - (ii) Debtors' Previous Names (including DBA and Trade Names)
 - (iii) Debtors' Restructuring Professionals
 - (iv) Restructuring Professionals for Lenders, Trustees, Agents, Other Secured Parties, and Noteholders
 - (v) Debtors' Other Professionals
 - (vi) Lenders, Trustees, Agents, and Other Secured Parties
 - (vii) Significant Noteholders and Indenture Trustees
 - (viii) Bank Account and Cash Management Institutions
 - (ix) Current and Former Officers and Directors
 - (x) Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.
 - (xi) Parties to Pending Litigation
 - (xii) Landlords
 - (xiii) Material Contract Counterparties
 - (xiv) Taxing and Governmental Authorities

- (xv) Insurance Providers and Benefits Administrators
- (xvi) Top 30 Unsecured Creditors (Excluding Creditors Appearing in Other Categories)
- (xvii) Partner Institutions
- (xviii) Utility Providers
- (xix) Significant Competitors
- (xx) United States Bankruptcy Judges for the Southern District of New York (and Key Staff Members)
- (xxi) United States Trustee for the Southern District of New York (and Key Staff Members)

- b. L&W obtained information responsive to the Retention Checklist through several inquiries of the Debtors' senior management and advisors and review of documents provided by the Debtors to L&W. L&W then used that information, together with other information identified by L&W, to compile a list of the names of entities that may be parties in interest in these Chapter 11 Cases (the "**Potential Parties in Interest**"), as set forth on **Appendix 2** hereto.⁵ The information listed on **Appendix 2** may have changed without my knowledge and may change during the pendency of these Chapter 11 Cases. L&W will update this Declaration, as described below, when L&W becomes aware of new material information.
- c. L&W maintains a master client database as part of its conflict clearance and billing records. The master client database includes the names of the entities for which any attorney time charges have been billed since the database was first created (the "**Client Database**"). The Client Database includes the names of all current and former clients, the names of the parties who are or were related or adverse to such current and former clients, and the names of the L&W personnel who are or were responsible for current or former matters for such clients. L&W policy is that no new matter may be accepted or opened within L&W without completing and submitting to those charged with maintaining the conflict clearance system the information necessary to check each such matter for conflicts, including the identity of the prospective client, the name of the matter, adverse parties, and, in some cases, parties related to the client or to an adverse party. Accordingly, the database is updated for every new matter undertaken by L&W. The accuracy of the system is a function of the completeness and accuracy of the information submitted by the attorney opening a new matter.
- d. L&W compared the names of each of the Potential Parties in Interest to client matters in the Client Database for which professional time was recorded during the three years prior to the Petition Date and compiled a list

⁵ The entities included on the list of Potential Parties in Interest (and the categories contained therein) were provided by the Debtors to L&W for purposes of a conflict check only and should not be relied upon by any party as a list of creditors or for any other purpose.

of any matches generated by the comparison (the “*Client Match List*”). The Client Match List is set forth on Appendix 3 hereto.⁶

- e. Using information in the Client Database concerning entities on the Client Match List and making general and, if applicable, specific inquiries of L&W personnel, L&W verified that it does not represent and has not represented any entity on the Client Match List in connection with the Debtors or these Chapter 11 Cases.
- f. In addition, a general inquiry was sent by email to all L&W attorneys to determine whether any such individuals or any members of their households (i) own or owned any debt or equity securities of the Debtors; (ii) hold or held any claim against or interest adverse to the Debtors; (iii) represent or represented a client in a matter adverse to the Debtors; (iv) are or were officers, directors, or employees of the Debtors; (v) are related to or have any connections to Bankruptcy Judges in the Southern District of New York; or (vi) are related to or have any connections to anyone working in the Office of the United States Trustee for Region 2 (the “*U.S. Trustee*”).

22. L&W compiled responses to the foregoing inquiries for the purpose of preparing this Declaration. Responses to the inquiry described in subparagraph (f) above indicate that, as of the Petition Date and except as described below, no L&W attorneys or members of their household: (a) own or owned any debt or equity securities of the Debtors;⁷ (b) hold or held any claim against or interest adverse to the Debtors; (c) represent or represented a client in a matter adverse to the Debtors; (d) are or were officers, directors, or employees of the Debtors; (e) are related to or have any connections to Bankruptcy Judges in the Southern District of New York; or (f) are related to or have any connections to anyone working in the U.S. Trustee.

⁶ As referenced in Appendix 3, the term “*Current Client*” refers to an entity listed as a client in L&W’s Client Database for whom time has been recorded in the past 12 months and L&W has at least one open matter. The term “*Former Client*” refers to an entity listed as a client in L&W’s Client Database for whom time has been recorded in the past three years. L&W does not disclose connections if time was recorded more than three years before the Petition Date.

⁷ Certain L&W attorneys or members of the households of L&W attorneys may unknowingly hold interests in the Debtors in blind, discretionary accounts, exchange-traded funds, or mutual funds.

23. Of the entities listed on Appendix 3, only two represented more than 1% of L&W's total client billings for the twelve-month period ending July 31, 2024 (on a consolidated basis):⁸ JPMorgan Chase Bank, National Association and The Goldman Sachs Group, Inc. None of these entities, however, represented more than 2% of L&W's total client billings for such twelve-month period.

24. L&W will not represent the Debtors in an adversary proceeding commenced against any client of L&W unless L&W has an applicable waiver on file or first receives a waiver from such entity allowing L&W to commence such an action. To the extent that a waiver does not exist or is not obtained from such entity and it is necessary for the Debtors to commence an adversary proceeding against that entity, the Debtors will retain separate conflicts counsel to represent them in that particular matter. In addition, L&W will not represent any client on any matter adverse to the Debtors or their estates while retained as the Debtors' counsel in these Chapter 11 Cases.

25. L&W will periodically review its files during the pendency of these Chapter 11 Cases to ensure that no conflicts or other disqualifying circumstances exist or arise. If any relevant facts or relationships are discovered or arise, L&W will use reasonable efforts to identify such further developments and will promptly file a supplemental declaration as required by Bankruptcy Rule 2014(a). In that regard, L&W intends to disclose clients in the capacity that they first appear in a conflicts search. For example, if a client has already been disclosed in this Declaration in one capacity (*e.g.*, a bank), and the client appears in a subsequent conflicts search in a different capacity (*e.g.*, a bondholder), then L&W does not intend to disclose the same client again in supplemental declarations, unless the circumstances are such in the latter capacity that additional disclosure is required.

⁸ According to L&W's records as of August 8, 2024.

26. Except as set forth herein, and based upon the information available to me, neither I, nor L&W, nor any partner or associate thereof, insofar as I have been able to ascertain, holds or represents any interest adverse to the Debtors or their estates. Based on the foregoing and to the best of my knowledge, I believe that: (a) L&W is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code; and (b) L&W has no connection to the Debtors, their creditors, or their related parties except as may be disclosed in this Declaration (as supplemented from time-to-time). The proposed engagement of L&W is not prohibited by or improper under Bankruptcy Rule 5002(a).

SPECIFIC DISCLOSURES

27. As specifically set forth below and in **Appendix 3**, L&W represents or has represented certain of the Debtors’ creditors, equity security holders, professionals, or other Potential Parties in Interest in matters unrelated to the Debtors and these Chapter 11 Cases. None of the representations or relationships described herein is adverse to the interests of the Debtors or their estates. Moreover, pursuant to section 327(c) of the Bankruptcy Code, L&W is not disqualified from acting as the Debtors’ counsel merely because it represents or has represented the Debtors’ creditors, equity security holders, professionals, or other Potential Parties in Interest in matters unrelated to the Debtors or these Chapter 11 Cases. I do not believe that L&W’s current and prior representations described herein preclude L&W from being a disinterested party under the Bankruptcy Code.

Former Representations Adverse to the Debtors

28. L&W represented TakaMOL Holding in certain transactional matters adverse to edX LLC prior to edX LLC being acquired by the Debtors. This representation was entirely unrelated to the Chapter 11 Cases and, to my knowledge, TakaMOL Holding is not a party in

interest in the Chapter 11 Cases. L&W closed this matter in December 2018 and, since then, has not otherwise represented a party adverse to the Debtors.

Relationships with Significant Creditors

29. L&W currently represents or formerly represented certain of the Debtors' significant secured or unsecured lenders and/or certain of their affiliates. Specifically, L&W currently represents or in the past has represented, American Express National Bank, Bank of America, N.A., JPMorgan Chase Bank, National Association, Stripe Capital Management, LLC, Alter Domus (US) LLC, The Goldman Sachs Group, Inc., HIG Bayside, Contrarian Capital Management, LLC, Marathon Asset Management, L.P., Blackwell Partners, LLC, Blantyre Capital Limited, Mercer LLC, Bayside Capital LLC, Ameriprise Financial Inc, HG Vora Capital Management, LLC, Apollo Capital Management, L.P., Blackrock, Inc., HPS Investment Partners, LLC, Morgan Stanley & Co LLC, Sig Holding LLC, Hudson Bay Capital Management, Mudrick Capital Management LP, Wilmington Trust, National Association, and/or certain of their affiliates (collectively, the "***Creditors***") in a number of different matters unrelated to the Debtors or these Chapter 11 Cases. The Creditors comprise one or more of the following: (a) prepetition or postpetition lenders or noteholders to the Debtors; (b) entities with whom the Debtors have a banking relationship; or (c) the agent or trustee under the Debtors' prepetition or postpetition debt. L&W has not represented, and will not represent, the Creditors in connection with any matter related to these Chapter 11 Cases.

30. I do not believe that L&W's past or current representations of the Creditors in matters unrelated to the Debtors or these Chapter 11 Cases precludes L&W from being a disinterested party under the Bankruptcy Code. In the event that the Debtors and any of the Creditors become directly adverse to one another in an adversary proceeding in these Chapter 11 Cases, the Debtors will employ conflicts counsel to handle the matter as necessary.

Relationships with Significant Prepetition Equity Holders

31. L&W currently represents or formerly represented certain of the Debtors' significant prepetition equity holders and/or certain of their affiliates. Specifically, L&W currently represents, or in the past has represented, Mirae Asset Global Investments Co., Ltd., Christopher J. Paucek, The Vanguard Group, Inc., Blackrock, Inc., BNP Paribas Arbitrage SA, Asset Management Arm, Credit Suisse Asset Management (Switzerland) Ltd., DE Shaw, AQR Capital Management, LLC, Blantyre Capital Limited, Millennium Management LLC, Renaissance Technologies LLC, and/or certain of their affiliates (collectively, the "***Equity Holders***") in a number of different matters unrelated to the Debtors and these Chapter 11 Cases. L&W has not represented and will not represent the Equity Holders in connection with any matter related to these Chapter 11 Cases.

32. I do not believe that L&W's past or current representation of the Equity Holders in the foregoing matters precludes L&W from being a disinterested party under the Bankruptcy Code. In the event that the Debtors and any of the Equity Holders become directly adverse to one another in an adversary proceeding in these Chapter 11 Cases, the Debtors will employ conflicts counsel to handle the matter as necessary.

Other Connections to Potential Parties in Interest

33. Certain insurance companies pay the legal bills of L&W clients. Some of these insurance companies may be involved in these Chapter 11 Cases. None of these insurance companies, however, is an L&W client as a result of the fact that it pays legal fees on behalf of a client of L&W.

34. Certain of the parties in interest in these Chapter 11 Cases may be, or previously may have been, members of ad hoc or official creditors' committees represented by L&W in matters unrelated to these Chapter 11 Cases. In such instances, L&W represented only the

committee or group, and did not represent the creditors in their individual capacities, and no attorney client relationship exists or existed between L&W and such parties in interest unless specifically noted. L&W does not and will not represent any of these parties in connection with these Chapter 11 Cases.

35. L&W may have represented, and may currently represent, entities that hold or may in the future hold certain of the Debtors' debt in beneficial accounts on behalf of unidentified parties. Because distressed debt is actively traded in commercial markets, L&W may be unaware of the actual holder of such debt at any given moment. L&W also represents numerous entities in unrelated matters that may buy and/or sell distressed debt, claims, or equity interests of chapter 11 debtors. Moreover, from time to time, L&W is engaged by various entities that buy and/or sell distressed debt to analyze the capital structure of a distressed company based on a review of publicly available information. L&W does not undertake such reviews after it has been engaged to represent any such company, including the Debtors, and does not view any public debt review as an adverse representation to the Debtors. Similarly, as a large, international firm, L&W may represent creditors and/or investors of or parties interested in investing in one or more parties in interest in these cases. L&W does not believe these relationships represent interests adverse to the estate.

36. Certain of the Debtors and their non-debtor affiliates or other entities associated with the Debtors may be creditors of entities that L&W currently represents or has represented in bankruptcy proceedings or post-effective date claims processes. Similarly, certain parties in interest in these Chapter 11 Cases may be current or former L&W restructuring clients. L&W will not represent the Debtors, the Debtors' non-debtor affiliates, or other entities associated with the Debtors in any matter related to other L&W clients' bankruptcy proceedings. Nor will L&W

represent any of its other restructuring clients against the Debtors in any of its other clients' restructuring matters. L&W's other chapter 11 representations are unrelated to these Chapter 11 Cases and the Debtors. I do not believe these representations preclude L&W from meeting the disinterestedness standard under the Bankruptcy Code.

Relationships with Other Professionals

37. From time to time, L&W has referred work to other professionals to be retained in these Chapter 11 Cases, and certain such professionals have referred work to L&W. Also, as part of its practice, L&W appears in cases, proceedings, and transactions involving many different attorneys, accountants, financial consultants, and investment bankers, some of whom now or may in the future represent claimants and other parties in interest in these cases. L&W has not represented, and will not represent, any such parties in relation to the Debtors or their Chapter 11 Cases. L&W does not have any relationship with any such attorneys, accountants, financial consultants, or investment bankers that would be adverse to the Debtors or their estates.

38. L&W currently represents or formerly represented certain of the Debtors' other professionals in a number of different matters unrelated to the Debtors and these Chapter 11 Cases. I do not believe that L&W's past or current representation of these other professionals in matters unrelated to the Debtors or these Chapter 11 Cases precludes L&W from being a disinterested party under the Bankruptcy Code. In the event that the Debtors and any of the applicable professionals become directly adverse to one another in an adversary proceeding in these Chapter 11 Cases, the Debtors will employ conflicts counsel to handle the matter as necessary.

Current and Former L&W Attorney Clerkships

39. Ata Nalbantoglu, a former L&W associate, is currently a law clerk for Chief Judge Martin Glenn of the United States Bankruptcy Court for the Southern District of New York. Mr.

Nalbantoglu began working for Chief Judge Glenn in April 2024. Mr. Nalbantoglu had no connections to the Debtors or these Chapter 11 Cases while employed at L&W.

40. In addition, TJ Li, an L&W associate, was a law clerk for Chief Judge Martin Glenn from August 2018 to August 2019. Mr. Li began working at L&W in August 2020 but is not one of the primary attorneys providing services to the Debtors.

41. I do not believe that Mr. Nalbantoglu's previous, or Mr. Li's current, employment at L&W precludes L&W from meeting the disinterestedness standard under the Bankruptcy Code.

**L&W Attorney Connections with the Office of the
United States Trustee for Region 2 and Judges for the United States
Bankruptcy Court for the Southern District of New York (and Key Staff Members)**

42. Certain L&W attorneys and/or personnel (or members of their immediate families): (a) previously worked at other law firms or in government services, (b) have participated and may participate in legal activities; (c) had and have affiliations through law school, conference, bar, employment, or other organizations; and/or (d) may have social interactions or friendships involving (i) Judges and/or key staff members of the United States Bankruptcy Court for the Southern District of New York or (ii) attorneys or key staff members of the Office of the United States Trustee for the Southern District of New York. I do not believe that the foregoing connections preclude L&W from meeting the disinterestedness standard under the Bankruptcy Code.

Other L&W Attorney Connections with the Debtors

43. A member of L&W associate E. Maddy Berg's household was employed as a summer intern by the Debtors in 2013. I do not believe that this connection precludes L&W from meeting the disinterestedness standard under the Bankruptcy Code.

L&W Attorney Investments

44. In the course of the Firm Disclosure Procedures, L&W determined that an L&W partner owns a small number of shares of Debtor 2U, Inc.'s common stock. In order to avoid a potential conflict of interest, this L&W partner has abandoned and renounced any rights of recovery on such shares.

45. From time to time, L&W partners, counsel, associates, and employees, or members of the households of the foregoing, personally invest in mutual funds, exchange traded funds, retirement funds, private equity funds, venture capital funds, hedge funds, fund of funds, and other types of investment funds (the "***Investment Funds***"), through which such individuals indirectly acquire an interest in debt or equity securities of many companies, one of which may be one of the Debtors, their creditors, or other parties in interest in these Chapter 11 Cases, often without L&W's knowledge. Each such person generally owns substantially less than one percent of such Investment Fund, does not manage or otherwise control such Investment Fund, and has no influence over the Investment Fund's decision to buy, sell, or vote any particular security. The Investment Funds are generally operated as a blind pool, meaning that when such persons make an investment in an Investment Fund, he, she, or they do not know what securities the blind pool Investment Fund will purchase or sell and have no control over such purchases or sales.

46. From time to time one or more L&W partners voluntarily choose to form an entity (a "***Passive-Intermediary Entity***") to invest in one or more Investment Funds or, in certain instances, directly in private companies. Such Passive-Intermediary Entity is comprised only of persons who were L&W partners or retired partners at the time of the Passive-Intermediary Entity's formation (although some may later become former L&W partners), and participation in such a Passive-Intermediary Entity is wholly voluntary and only a portion of L&W's partners

choose to participate. L&W itself does not invest in the Passive-Intermediary Entity. The Passive-Intermediary Entity generally owns substantially less than one percent of any underlying Investment Fund, does not manage or otherwise control such Investment Fund, and has no influence over the Investment Fund's decision to buy, sell, or vote any particular security. Each Investment Fund in which a Passive-Intermediary Entity invests is operated as a blind pool, so that the Passive-Intermediary Entity does not know what securities the blind pool Investment Funds will purchase or sell, and has no control over such purchases or sales. The Passive-Intermediary Entities commonly receive periodic statements and communications from the underlying Investment Funds. The L&W partners participating in the Passive Intermediary may or may not know the identity of the Investment Fund's underlying investments or the identity of the securities purchased, sold, or held by the Investment Fund.

47. Certain of the Passive-Intermediary Entities may make a direct investment into a private company. It is my understanding that no Passive-Intermediary Entity has made any direct investment into the Debtors or otherwise purchased any debt or equity security of the Debtors. In addition, as discussed above, the Firm Disclosure Procedures involve sending a general inquiry to all L&W attorneys to determine whether any such individuals or any members of their households own or owned any debt or equity securities of the Debtors or hold or held any claim against or interest adverse to the Debtors, among other things. Thus far, no response to this general inquiry has disclosed the ownership of any debt or equity securities of the Debtors or the holding of any claim against or interest adverse to the Debtors.

48. From time to time, L&W partners, counsel, associates, and employees personally directly acquire a debt or equity security of a company, which may be (or become) one of the Debtors, their creditors, or other parties in interest in these Chapter 11 Cases. L&W has a long-

standing policy prohibiting attorneys and employees from using material non-public information that may come to their attention in the course of their work, so that all L&W attorneys and employees are barred from trading in securities with respect to which they possess material non-public information.

OTHER INVESTIGATION AND DISCLOSURE MATTERS

49. L&W's investigation and research of the Potential Parties in Interest has thus far failed to eliminate the possibility that Potential Parties in Interest other than those listed on **Appendix 3** hereto may be current or former clients of L&W because: (a) the names of the Potential Parties in Interest are similar, but not identical, to current or former L&W clients; or (b) the names of the Potential Parties in Interest are common names that appeared on our conflict search results, but do not appear to be the same individuals or entities that are parties in interest herein.

50. Although L&W has undertaken, and continues to undertake, extensive efforts to identify connections with the Debtors and other Potential Parties in Interest, it is possible that connections with some Potential Parties in Interest have not yet been identified. Should L&W, through its continuing efforts, learn of any new connections of the nature discussed herein, L&W will so advise this Court in a timely manner as soon as reasonably practicable.

51. L&W will not, while employed by the Debtors, represent any other entity having an adverse interest to the Debtors with respect to matters upon which the Debtors seek to retain L&W during the pendency of these Chapter 11 Cases.

52. Insofar as I have been able to ascertain, I know of no conflict of interest that would preclude L&W's representation of the Debtors in these Chapter 11 Cases.

53. The foregoing constitutes the statement of L&W pursuant to sections 327(a), 329, and 504 of the Bankruptcy Code and Bankruptcy Rules 2014(a) and 2016(b).

[Remainder of page intentionally left blank]

Pursuant to 28 U.S.C. § 1746, to the best of my knowledge, information and belief, and after reasonable inquiry, I declare under penalty of perjury that the foregoing is true and correct.

Dated: August 16, 2024

/s/ George Klidonas

George Klidonas

APPENDIX 1

Engagement Letter

1271 Avenue of the Americas
New York, New York 10020-1401
Tel: +1.212.906.1200 Fax: +1.212.751.4864
www.lw.com

LATHAM & WATKINS LLP

FIRM / AFFILIATE OFFICES

Austin	Milan
Beijing	Munich
Boston	New York
Brussels	Orange County
Century City	Paris
Chicago	Riyadh
Dubai	San Diego
Düsseldorf	San Francisco
Frankfurt	Seoul
Hamburg	Silicon Valley
Hong Kong	Singapore
Houston	Tel Aviv
London	Tokyo
Los Angeles	Washington, D.C.
Madrid	

April 15, 2024

2U, Inc.
7900 Harkins Road
Lanham, MD 20706
Attn: Matthew J. Norden, Chief Financial Officer and Chief
Legal Officer

Re: Amended and Restated Engagement Letter

Dear Matthew:

We are pleased to continue to have 2U, Inc. ("2U") as a client of Latham & Watkins LLP ("Latham"). Reference is made to that certain Engagement Letter, dated January 26, 2018, by and between 2U and Latham (as amended, modified, or supplemented, the "Original Engagement Letter"). This letter amends and restates the Original Engagement Letter and, as of the date hereof, supersedes the Original Engagement Letter in its entirety for all purposes.

I. LEGAL SERVICES.

You have asked us to represent you in connection with certain corporate, finance, litigation, public company reporting, governance, securities, and restructuring matters, including litigation matters arising out of or relating to the foregoing.

If additional services are requested by you and agreed to by us, this letter will apply to such services, unless superseded by another written agreement. In each case, before we can agree to provide additional services, we will need to perform a conflicts check and otherwise confirm our ability to provide these services. Our representation is limited to the specific services that you request and that we have agreed to undertake.

II. IDENTITY OF THE CLIENT.

Our clients in these matters will be solely 2U and its direct and indirect subsidiaries (collectively, "the 2U Clients"). We do not otherwise represent and will not be deemed to have an attorney-client relationship with any other of the 2U Clients' current or future parents, subsidiaries, shareholders, members, partners, employees, directors, venturers or other affiliates or constituents solely on account of our representation of the 2U Clients in these matters or in any matters we agree in the future to accept. We are distinguishing between the entities and persons who are and are not our clients so that it is clearly understood to whom our various duties as attorneys are owed. We shall have those duties to the 2U Clients as defined herein, but not to other entities or persons even if they are affiliated entities or constituents of the 2U Clients. If we subsequently agree to

LATHAM & WATKINS LLP

represent any other affiliated entities or constituents of the 2U Clients, we will need to perform a conflicts check and either execute separate engagement letters with them or confirm the details of the representation in writing. If, however, we take on work for such affiliated entities or constituents without such a separate engagement letter or confirmation, the terms in this engagement letter (including, but not limited to terms governing conflicts of interest and arbitration of disputes) will apply to that representation.

Because of the extraterritorial reach of Anti-Money Laundering laws in certain jurisdictions where Latham practices, it may become necessary for us to collect documentation verifying the identity of the 2U Clients if any timekeepers outside of the U.S. work on this matter or any additional matter we agree to undertake. We will seek to collect any required documentation from publicly-available sources; however, we may need to request documentation directly from you if the documentation is not publicly available.

We provide information to clients and others about our experience in particular areas. In this context it is helpful to be able to identify particular clients and matters. Of course, we would not publicize your matters in a manner that could harm your interests. Moreover, even where a matter is publicly known, we would not publicize it if you would prefer that we not do so. If we think that you might prefer that we not use any particular matter of yours in this way, we will discuss it with you before proceeding. Absent such circumstances, however, you consent now to our using in our marketing materials your name and logo in describing publicly known and non-sensitive matters we have handled for you.

III. ROLES OF ATTORNEY AND CLIENT.

Our responsibilities under this agreement are to provide legal counsel and assistance to you in accordance with this letter, and to provide statements to you that clearly state the basis for our fees and charges. We will not disclose any confidential information of yours to any other client, even where that information might have some bearing on their interests. Likewise, we will not disclose the confidences of any other client to you, even where that information might have some bearing on your interests, and you agree that we are under no obligation to do so. You also agree to keep us informed of developments related to this representation and to pay our statements in a timely manner. To allow us to conduct a conflicts check, you represent that you have identified to us all persons and entities that are or may become involved in this matter, including all such persons or entities that are affiliated with you. You also agree to notify us if you become aware of any other persons or entities that are or may become involved in this matter.

During the course of this engagement, we may express opinions or beliefs to you about the effectiveness of various courses of action or about the results that might be anticipated. Such statements are expressions of opinion only, and should not be construed as promises or guarantees.

Please also be aware that Latham & Watkins LLP has internal ethics and professional responsibility counsel, who advise Latham attorneys regarding their ethical, professional and legal duties. From time to time, the attorneys working on your matter may consult these lawyers. You acknowledge that any such consultation is protected by Latham's own attorney-client privilege,

LATHAM & WATKINS LLP

and not subject to discovery. You also agree that such communications are property of the firm and are not part of the Client File as defined in Section 4 of this letter.

IV. CLIENT FILES AND RETENTION.

In the course of your representation, we shall maintain a file in which we may place correspondence, agreements, governmental filings, prospectuses, disclosures, pleadings, deposition transcripts, exhibits, physical evidence, expert reports, and other items reasonably necessary to your representation ("Client File"). The Client File shall be and remain your property. Upon completion of a specific project, your original Client File for that project shall be available to be taken by you. We will be entitled to make copies if we choose. You also agree at the conclusion of the project (whether or not you take possession of the Client File) to take possession of any and all original contracts, wills, stock certificates, and other such important documents that may be in the Client File and we shall have no further responsibility with regard to such documents. If you do not take possession of the Client File at the conclusion of the project, we will store such file for you for a period of seven years. If you do not take possession of the Client File during such seven-year storage period, you agree that we may dispose of it. In addition, in the event we are holding files of yours for a matter other than one in which we have represented or are representing you, you agree that we may dispose of such files seven years after we receive them, if you have not claimed them from us prior to that. You agree that our internal communications, preliminary drafts, notes, and mental impressions shall be and remain our property and shall not be considered part of your Client File. You agree that we may enact and implement reasonable retention policies for such materials and that we also have discretion to delete such materials.

V. CONFLICTS OF INTEREST.

While we are representing you in this matter, we will have no other role in this matter for another party without your consent. As with any other client and any other matter, you will have our complete loyalty with respect to this matter.

We note that Latham & Watkins LLP is an international law firm with numerous attorneys and offices in many countries and that we practice in many diverse areas of law. It is possible that during the time we are representing you, some of our current or future clients may ask us to represent them in matters in which you are involved as another party. Furthermore, some of our clients may now or in the future operate in the same lines of business as you do. Both our own prudent business conduct, and the interests of our other clients, call for us to seek to retain the ability to accept matters for all of our clients. We thus ask you in connection with this engagement to consent in advance to our acceptance of matters (including litigation matters) adverse to the 2U Clients (whether such matters are currently pending or arise in the future), provided the matters are not substantially related to any matters we are handling or have handled for you. By entering into this agreement, you consent in advance to such adverse representations. Moreover, without your further consent, we may represent and may continue to represent banks, investment banks, private equity funds, hedge funds and other financing sources on a regular basis in matters other than those in which we represent you. Thus, for example, you agree that we would be able to take on a new lawsuit or a transactional matter adverse to the 2U Clients for a current or future client at the same time that we are representing the 2U Clients, provided the adverse matter is not

LATHAM & WATKINS LLP

substantially related to any matters we are handling or have handled for you. As another example, although we expect to represent you on acquisition, disposition and financing matters, we have or may have clients in the future whom we represent (or will represent) in connection with similar matters where you may be another party in the matter. This consent also includes being adverse to you in any bankruptcy, regulatory, administrative, legislative or rulemaking proceeding.

You also agree that, in a matter where you are, or may be, competing with one or more other bidders in an M&A matter, to allow our firm, with separate teams (commonly referred to as "trees") that do not share information about the related matters (except as may be agreed in respect of any particular subject such as shared regulatory, tax, and antitrust diligence) to represent other competing bidders and financing sources for other bidders. We will not accept an engagement from another client in the situations described above unless we believe that our representation of that other client will not have an adverse effect on the exercise of our independent professional judgment on your behalf in the matters in which we represent you.

In addition, by entering into this agreement you agree that if we represent you in a matter adverse to another person or entity, including but not limited to adversaries in the matter that is the subject of this engagement letter, we may in the future represent such other person or entity on matters not substantially related to our work for you, and we may continue any such representations in which we are currently engaged.

You should feel completely free to consult other counsel concerning these matters and we encourage you to do so. By signing this letter, you acknowledge that you have had an opportunity to consult with other counsel.

VI. RATES, FEES AND CHARGES.

The 2U Clients have delivered or are in the process of delivering to Latham retainer funds with which Latham has established an evergreen advance payment retainer in the amount of not less than \$750,000.00. This evergreen advance payment retainer, and all replenishments thereof, will be held by Latham as an advance toward our fees and charges in connection with this letter, but will not be put into a trust, escrow or segregated account. To the extent that the amount of any of Latham's invoice statements is less than the agreed upon evergreen advance payment retainer, the 2U Clients will pay Latham, promptly upon its receipt of Latham's invoice statement, a further payment to bring the evergreen advance payment retainer to the agreed upon amount. To the extent that the amount of Latham's invoice statement is more than the agreed upon evergreen advance payment retainer, the 2U Clients will pay to Latham, promptly upon its receipt of Latham's invoice statement, the excess amount plus the amount required to replenish the evergreen advance payment retainer. In connection with any potential bankruptcy filing, Latham may request that the amount of the retainer be increased as reasonably agreed between the 2U Clients and Latham. Any funds that you may deposit with us as an advance towards our fees and charges will be treated as property of the firm. Any unused portion of such advance after our services are concluded will be promptly returned to you.

Our fees are based primarily on the amount of time spent by our lawyers, paralegals and other professionals on your behalf. Each lawyer, paralegal and other professional assigned to this

LATHAM & WATKINS^{LLP}

matter will have individual hourly billing rates, and the applicable rate multiplied by the number of hours spent, measured in tenths of an hour, will be the initial basis for determining our fee.

In general, our attorneys' billing rates will range from \$760 per hour to \$2,745 per hour, depending upon the seniority and expertise of the attorney involved. For paralegal and other professional time, our rates will range from \$235 to \$1,440 per hour. In addition, if mutually agreed in writing between you and us, other factors may be taken into account in determining our fees that may result in a mutually agreed increase or decrease in our fees relative to the fee determined based on the rates above, including the novelty or difficulty of the legal problems involved, the risks and responsibilities assumed by us, the extent to which unforeseen circumstances arise, the time limitations imposed by you or by circumstances, the seriousness of the consequences of the matter, the results obtained, and other considerations permitted by applicable rules of professional conduct.

In addition to fees, you agree to pay for disbursements and other charges. These will include such items as photocopying and scanning documents (black and white \$0.15 per page; color \$0.75 per page); at-cost expense for large-volume print jobs over 100 pages when formatted in Word or Adobe Acrobat applications; long-distance and roaming mobile phone charges; use of fee-based research databases (90% of the third-party vendor rate or 1.25 times our volume-discounted cost depending on vendor); couriers and air freight (1.10 times our volume-discounted cost); messengers (at third-party vendor rate); client-specific work by staff; staff overtime and meals (as defined by federal or local law); transportation (where dictated by safety reasons, and which may include a transaction fee); word processing; postage, at cost; supplies (for large volume only); and other reasonable costs and expenses. For disbursements over \$1,500, we may ask that billings be sent directly to you or that advances be provided.

In the event we are compelled to testify or respond to a subpoena or other legal process in relation to a matter we have handled for you, you agree that we are entitled to be reimbursed for our time in doing so at our then-current rate, and for our expenses reasonably incurred, even if our attorney-client relationship with you is terminated at that time.

When our personnel travel, we generally utilize business class for international flights. Through a third-party travel management company, in-house travel services are provided for our U.S. offices. A ticketing fee of \$30 will be charged for fares up to \$300, and \$75 will be charged for fares over \$300. There are no additional charges for changes to reservations or for reimbursement of unused tickets. Our personnel bill for travel time, but if they work on another matter while traveling for you, you will not be billed for that time.

We intend to provide statements to you on a monthly basis. They will show our time logged in tenth-of-an-hour increments and will separate fees from disbursements and other charges. Payment of our statements is due promptly upon receipt. Our rates are based on our receiving payment within thirty (30) days. Should this matter involve an immediate or expected bankruptcy filing, however, we may provide invoice statements on a more frequent basis for immediate payment upon the receipt of our invoices.

LATHAM & WATKINS LLP

Our billing rates and charges are usually revised annually, but we reserve the right to revise them at other times. Following any such revision, our new rates and charges will be applied to your account, and this letter constitutes written notice to you of our right to make such revisions.

Any funds that you deposit with us as an advance against our fees and charges will be treated as property of the firm. Any unused portion of such advance after our services are concluded will be returned to you.

From time to time, you may request estimates of the fees and charges that we anticipate incurring on your behalf. These estimates are subject to unforeseen circumstances and are by their nature inexact. While we may provide estimates for your general planning purposes, such estimates are subordinate to our regular billing procedures, absent an express written agreement to the contrary.

If any dispute should arise between us and you as to fees, subject to certain conditions you may have the right to require that the dispute be arbitrated.

VII. DATA PROTECTION & COMMERCIAL COMMUNICATIONS BY EMAIL.

In order to provide legal services and maintain our business relationship, the firm may use personal information about you and other individuals at your organization. Details of how we use this information are set out in our Client and Third Party Privacy Notice which can be found on our website at www.lw.com/privacy.

To the extent that you share with us information about California residents that comprises "personal information" for purposes of the California Consumer Privacy Act and implementing regulations ("CCPA") in connection with our provision of services covered by this letter, and neither §§ 1798.140(t)(2)(A), (B), (D) nor §§ 1798.145(c)-(e) of the CCPA apply, we shall be a service provider and only collect, retain, use and disclose such information for the purpose of providing the services covered by this letter, or as otherwise permitted by the CCPA. To the extent this paragraph applies, you will provide notice to such California individuals that you may disclose such information to service providers such as Latham & Watkins LLP.

We have made a commitment through our Binding Corporate Rules to apply a consistent standard across the firm when collecting, using and managing personal information. If you have any questions about how we use your personal information or wish to exercise your rights, please contact the Global Data Protection Officer at DataPrivacy@lw.com.

We constantly attempt to improve our service, and monitor developments in the law and practice. Periodically we may send information about this, including brochures and press releases and invitations to seminars or talks, if we believe that they may be of interest to you. You agree that we may send information of this kind by email to you and others at your organization with whom we have contact. You can opt out at any time.

LATHAM & WATKINS LLP

VIII. ARBITRATION OF DISPUTES.

Any controversy or claim, whether in tort, contract or otherwise, arising out of or relating to the relationship between the 2U Clients, their affiliates or successors (the "Client Arbitration Parties") and Latham & Watkins LLP, its affiliated partnerships, attorneys or staff or any of their successors (the "Latham Arbitration Parties") or the services provided or the fees charged by the Latham Arbitration Parties pursuant to this engagement letter or otherwise to the Client Arbitration Parties shall be finally resolved by arbitration in accordance with the International Institute for Conflict Prevention and Resolution Rules for Non-Administered Arbitration ("CPR Rules"). By agreeing to arbitrate, the parties are agreeing to waive their right to a jury trial. This arbitration clause and any arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq. The seat of the arbitration shall be New York, New York, but any hearings may be held in, and to the extent state law is applicable the arbitrators shall apply the substantive law of, the state in which the Latham & Watkins office is located whose attorneys spent the most amount of time on the matter in dispute. Any issue concerning the location of the arbitration, the extent to which any dispute is subject to arbitration, or the applicability, interpretation, or enforceability of this agreement shall be resolved by all of the arbitrators. All aspects of the arbitration shall be treated as confidential, and neither the parties nor the arbitrators may disclose the existence, content or results of the arbitration, except as necessary to comply with insurance, legal or regulatory requirements. Any party that discloses any information about the arbitration under the preceding sentence, or makes any filing in any court related to a dispute covered by this clause, shall take all lawful steps to ensure confidential treatment, including without limitation filing under seal. The arbitration panel shall be entitled to award any damages provided for under the state law that is controlling.

IX. LIMITED LIABILITY PARTNERSHIP.

Latham & Watkins LLP is a limited liability partnership (LLP). Similar to the corporate form of business organization, the LLP form generally limits the liability of the individual partners of the firm to the capital they have invested in the firm for claims arising from services performed by the firm. Our form of organization as an LLP will not diminish the ability to recover damages from the firm or from any individuals who directly caused the loss.

Because of legal requirements in those countries, work done out of our firm's offices in England, France, Italy, Hong Kong, Japan, and Singapore will be carried out through affiliated partnerships registered locally. Latham & Watkins operates in Israel through a limited liability company, in South Korea as a Foreign Legal Consultant Office, and in Saudi Arabia through a limited liability company. These distinctions will not impact on the provision of legal services by our firm, although invoices may be issued to you through an affiliate.

X. ENTIRE AGREEMENT AND MISCELLANEOUS.

You and we understand that this letter constitutes the entire agreement pertaining to the engagement of Latham & Watkins LLP, and that it shall not be modified by any policies, procedures, guidelines or correspondence from you or your representative unless agreed to in writing by Latham & Watkins LLP.

LATHAM & WATKINS^{LLP}

All parties signing this letter represent and warrant that they are fully authorized to enter into this agreement, and in the case of signatories agreeing on behalf of organizations, to bind the organization or organizations to the terms in this letter.

The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to this Engagement Letter and/or any document to be signed in connection with this Engagement Letter and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by Latham & Watkins LLP, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Our relationship with you will be deemed concluded when we have completed our agreed-upon services, except that for the avoidance of doubt, your obligations for fees and charges shall survive. In addition, and without limiting the preceding sentence, in the event we have performed no work on your behalf for six consecutive months, you agree that our attorney-client relationship with you will have been terminated.

XI. APPROVAL AND RETURN OF LETTER.

If this letter meets with your approval, please sign and return the enclosed copy, together with your advance of the retainer specific above (to the extent not previously remitted).

We look forward to working with you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Roman Martinez", with a stylized flourish at the end.

Roman Martinez

of LATHAM & WATKINS LLP

LATHAM & WATKINS^{LLP}

Approval of Engagement


2U agrees to the terms of the enclosed letter, effective as of the date on which Latham & Watkins LLP first provided services to 2U.

By signing this letter, 2U acknowledges that 2U has been afforded the full opportunity to review it and to seek the advice of independent counsel, and either has in fact consulted with such independent counsel or has chosen not to do so.

BY SIGNING THIS LETTER, 2U AGREES TO HAVE ANY ISSUE ARISING OUT OF OR RELATING TO THE SERVICES OF THE LATHAM ARBITRATION PARTIES (INCLUDING ANY CLAIM FOR PROFESSIONAL LIABILITY) DECIDED IN ARBITRATION AND 2U GIVES UP ITS RIGHT TO A JURY OR COURT TRIAL AND ACKNOWLEDGES THE ARBITRATION PROVISION IN SECTION 8 ABOVE.

Date: April 15, 2024.

2U, INC.

By: _____

Name: Matthew J. Norden

Title: Chief Financial Officer and Chief Legal Officer

APPENDIX 2

Potential Parties in Interest¹

1. Debtors and Non-Debtor Affiliates

2U GETSMARTER (UK) LIMITED	EDX BOOT CAMPS MEXICO S. DE R.L.
2U GETSMARTER (US), LLC	DE C.V.
2U GETSMARTER, LLC	EDX INC.
2U GROUP (UK) LIMITED	EDX LLC
2U HARKINS ROAD LLC	GET EDUCATED INTERNATIONAL
2U HK LLC	PROPRIETARY LIMITED
2U KEIH HOLDCO, LLC	GET EDUCATED PROPRIETARY
2U NYC, LLC	LIMITED
2U, INC.	GETSMARTER ONLINE LTD
CRITIQUEIT, INC.	K2017143886 PROPRIETARY LIMITED
EDX BOOT CAMPS (AUSTRALIA) PTY	TES, INC.
LIMITED	TES, LLC
EDX BOOT CAMPS (CANADA) ULC	TESI MERGER SUB, INC.
EDX BOOT CAMPS (GERMANY) GMBH	TRILOGY EDUCATION SERVICES
EDX BOOT CAMPS (UK) LIMITED	INTERNATIONAL LIMITED
EDX BOOT CAMPS LLC	TRILOGY EDUCATION SERVICES, INC.

2. Debtors' Previous Names (including previous DBA and Trade Names)¹⁵

CIRCUIT SUB LLC	TRILOGY EDUCATION SERVICES
CIRCUIT SUB PBLLC	(GERMANY) GMBH
JOBTRACK, INC.	TRILOGY EDUCATION SERVICES
THE FIREHOSE PROJECT	MEXICO, S. DE R.L. DE C.V.
TRILOGY EDUCATION SERVICES	TRILOGY EDUCATION SERVICES UK
(AUSTRALIA) PROPRIETARY	LTD.
LIMITED	TRILOGY EDUCATION SERVICES, LLC
TRILOGY EDUCATION SERVICES	
(CANADA) ULC	

3. Debtors' Restructuring Professionals

ALIXPARTNERS LLP	KATTEN MUCHIN ROSENMAN LLP
EPIQ CORPORATE RESTRUCTURING,	KPMG LLP
LLC	LATHAM & WATKINS LLP

¹ This list (and the categories contained herein) are for purposes of a conflicts check and should not be relied upon by any party as a list of creditors or for any other purpose. As listing a party once allows our conflicts specialists to run a check on such party, we have attempted to remove duplicate entries where possible. Accordingly, a party that otherwise would fall under multiple categories is likely to be listed under only one category.

² This category includes all known prior names in the eight years prior to the Petition Date.

MOELIS & COMPANY LLC

4. Restructuring Professionals for Lenders, Trustees, Agents, Other Secured Parties, and Noteholders

ALLEN OVERY SHERMAN STERLING
(US) LLP
BRIAN NAPACK
FTI CONSULTING, INC.
GREG O'BRIEN
HEIDRICK & STRUGGLES, INC.

HOLLAND & KNIGHT LLP
HOULIHAN LOKEY, INC.
MILBANK LLP
ROCKPORT ADVISORS
SCHULTE ROTH & ZABEL LLP
WEIL, GOTSHAL & MANGES LLP

5. Debtors' Other Professionals

ADAIR GOLDBLATT BIEBER
AZETS
BAKER & HOSTETLER LLP
BDO MEXICO
BDO USA LLP
BLANK ROME, LLP
BOTKIN CHIARELLO CALAF
BOWMAN GILFILLAN
INCORPORATED
C STREET ADVISORY GROUP
CADWALADER, WICKERSHAM &
TAFT LLP
CASSELS LLP
COLAS & ASSOCIATES
COMPENSIA
COOLEY LLP
COVINGTON & BURLING LLP
CRAFT MEDIA
DCI GROUP AZ, LLC
DUANE MORRIS
EMMAUS ACCOUNTANTS LTD
EQUITY METHODS
FORVIS LLP
GIBBONS P.C.
GOMEZ-ACEBO & POMBO
ABOGADOS, S. L. P.
GONRING & SPAHN (ANDY SPAHN &
ASSOC.)
GRAY GLOBAL ADVISORS
GREENBERG TRAURIG, LLP

HOGAN LOVELLS US LLP
ISS CORPORATE
KELLEY DRYE & WARREN LLP
LAURA BROWN & ASSOC
CROSSROADS STRATEGIES
LAVERY DE BILLY, L.L.P.
LITTLER MENDELSON P.C.
MCINNES COOPER
MINTERELLISON
MORGAN, LEWIS & BOCKIUS LLP
OFFIT KURMAN
PAUL HASTINGS
POTOMAC LAW GROUP
PWC US TAX LLP
RICHARDS LAYTON & FINGER
SKADDEN, ARPS, SLATE, MEAGHER &
FLOM LLP
SKW SCHWARZ
STOUT
TRANSASIA LAWYERS
TYDINGS & ROSENBERG LLP
VINCE SAMPSON (COOLEY LLP)
WILLIS TOWERS WATSON
WILSON ELSEER MOSKOWITZ
EDELMAN & DICKER LLP
WILSON SONSINI GOODRICH &
ROSATI
WYRICK ROBBINS YATES & PONTON
LLP

6. Lenders, Trustees, Agents, and Other Secured Parties

ACE LIMITED
ALTER DOMUS (US) LLC
APOLLO CAPITAL MANAGEMENT,
L.P.
BAYSIDE CAPITAL LLC
BLACKWELL PARTNERS, LLC
BLANTYRE CAPITAL LIMITED
CHUBB
CONTRARIAN CAPITAL
MANAGEMENT, LLC
DEPARTMENT OF COMMERCE OF THE
STATE OF MARYLAND

HG VORA CAPITAL MANAGEMENT,
LLC
HIG BAYSIDE
HPS INVESTMENT PARTNERS, LLC
MARATHON ASSET MANAGEMENT,
L.P.
MERCER LLC
MORGAN STANLEY & CO LLC
MUDRICK CAPITAL MANAGEMENT
L.P.
PRINCE GEORGE'S COUNTY
MARYLAND
THE GOLDMAN SACHS GROUP, INC.

7. Significant Noteholders and Indenture Trustees

AMERIPRISE FINANCIAL INC
BAYSIDE CAPITAL LLC
BLANTYRE CAPITAL LTD
CAPSTONE INVESTMENT ADVISORS
LLC
CONTEXT CAPITAL MANAGEMENT
LLC
CURATED WEALTH PARTNERS LLC
DEEPCURRENTS INVESTMENT
GROUP LLC

GREENVALE CAPITAL LLP
HUDSON BAY CAPITAL
MANAGEMENT
MUDRICK CAPITAL MANAGEMENT
L.P.
SIG HOLDING LLC
WALLEYE CAPITAL LLC
WILMINGTON TRUST, NATIONAL
ASSOCIATION

8. Bank Account and Cash Management Institutions

AMERICAN EXPRESS NATIONAL
BANK
BANK OF AMERICA, N.A.
CITIZENS BANK, N.A.
COMERICA BANK

FLAGSTAR BANK, N.A.
JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION
STRIPE CAPITAL

9. Current and Former Officers and Directors

AARON M. MCCULLOUGH
ADAM DRUDGE
ALEXIS MAYBANK
ANANT AGARWAL
ANDREW J. HERMALYN
ANDY MORGAN

BRAD ADAMS
CATHERINE A. GRAHAM
CHRISTOPHER "CHIP" PAUCEK
CORETHA M. RUSHING
EARL LEWIS
EDWARD S. MACIAS

GREGORY K. PETERS
HARSHA MOKKARALA
IVONA SMITH
JAMES H. SHELTON
JAMES KENIGSBERG
JEFF C. RINEHART
JOHN B. ELLIS
JOHN M. LARSON
LILLIAN BROWNSTEIN
MARK J. CHERNIS
MARK MIDGLEY
MATTHEW J. NORDEN

MICHAEL KURBJEWIT
MICHAEL T. MOE
PAUL A. MAEDER
PAUL S. LALLJIE
ROBERT L COHEN
ROBERT M. STAVIS
SALLIE L. KRAWCHECK
SUSAN E. CATES
TIMOTHY M. HALEY
TODD GLASSMAN
VALERIE B. JARRETT
VIRGINIA FLETCHER

10. Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.

AQR CAPITAL MANAGEMENT, LLC
ARK INVESTMENT MANAGEMENT
LLC
BLACKROCK, INC.
BLANTYRE CAPITAL LIMITED
BNP PARIBAS ARBITRAGE SA, ASSET
MANAGEMENT ARM
CREDIT SUISSE ASSET MANAGEMENT
(SWITZERLAND) LTD.
DE SHAW
GEODE CAPITAL MANAGEMENT, LLC
GREENVALE CAPITAL LP
JACOBS LEVY EQUITY
MANAGEMENT INC

LOYS AG
MILLENNIUM MANAGEMENT LLC
MIRAE ASSET GLOBAL
INVESTMENTS CO., LTD.
MORGAN STANLEY
NIKKO ASSET MANAGEMENT
AMERICAS, INC.
PAUCEK, CHRISTOPHER J.
RENAISSANCE TECHNOLOGIES LLC
STATE STREET GLOBAL ADVISORS,
INC.
THE VANGUARD GROUP, INC.

11. Parties to Pending Litigation

CHAD FRANCIS
DAVID BERNARD
DEONTE SIMPKINS
FEDERAL TRADE COMMISSION
HENRY DE LA PAZ
IOLA FAVELL
LOS ANGELES COUNTY CONSUMER
PROTECTION TASK FORCE
MARIAH CUMMINGS
MICHAEL BEAUMONT
MIGUEL CARDONA

OFFICE OF THE ATTORNEY GENERAL
OF CALIFORNIA
OFFICE OF THE LOS ANGELES
COUNTY COUNSEL
OFFICE OF THE LOS ANGELES
COUNTY DISTRICT ATTORNEY
SANDRA CAMPOS
STEPHANIE LUNA
SUE ZARNOWSKI
U.S. DEPARTMENT OF EDUCATION

12. Landlords

125 HIGH STREET, L.P.
55 PROSPECT OWNER LLC
BPREP 707 17TH STREET LLC
CAROLINA SQUARE PROJECT LP
FOURTH CRYSTAL PARK
ASSOCIATES LIMITED
PARTNERSHIP
JACOBS ENGINEERING GROUP, INC.
K 2018512905 PROPRIETARY LIMITED
KCP HARKINS FEE OWNER LLC
LANHAM OFFICE 2015 LLC
LBA REALTY FUND II – HOLDING CO.
I-A, LLC

LBA REALTY FUND II – HOLDING CO.
VI-A, LLC
NORTHWOOD OFFICE
OLIVE/HILL STREET PARTNERS, LLC
PG MAINSTREET NORTH FORTY, LLC
RFR/K 55 PROSPECT OWNER LLC
SARGAS (PTY) LTD
SEARDEL GROUP TRADING (PTY)
LTD.
SRI TEN DCC LLC
WEWORK 8 DEVONSHIRE SQUARE

13. Material Contract Counterparties

6SENSE
ALGOLIA
AMAZON WEB SERVICES, INC.
AUTH0
BETTERCLOUD, INC.
BRIGHT HORIZONS FAMILY
SOLUTIONS LLC
BRIGHTEDGE TECHNOLOGIES, INC.
COGNIZANT WORLDWIDE LIMITED
COMMERCETOOLS
CONFLUENT CLOUD KAFKA
(RESELLER - AMAZON WEB
SERVICES)
COUPA
DATAIKU SAS
DENODO
EPLUS
EPWERY S.A.
FIVE9 INC
FORTUNE EDUCATION (USA)
CORPORATION
GITHUB
GREENHOUSE SOFTWARE, INC.
GOOGLE
G-SUITE (RESELLER - DITO)
GUIDEPOINT SECURITY
HE HOLDINGS LLC
JUMIO

LEARNINGMATE SOLUTIONS
PROPRIETARY SOLUTIONS
LIGHTCAST
LINKEDIN
LUCID SOFTWARE INC.
MICROSOFT CORPORATION
(MICROSOFT AZURE)
MULESOFT, LLC (RESELLER -
SALESFORCE.COM, INC)
OBSERVE.AI
ONE IDENTITY LLC
ORACLE NETSUITE
OUTREACH CORPORATION
PALO ALTO XSOAR (RESELLER -
GUIDEPOINT SECURITY)
QUALTRICS, LLC
RELIAQUEST (RESELLER -
GUIDEPOINT SECURITY)
SALESFORCE, INC (TABLEAU)
SALESFORCE, INC.
SALESFORCE.COM, INC
SKEDULO INC.
SLACK TECHNOLOGIES, LLC
SNOWFLAKE
SPLUNK (RESELLER - GUIDEPOINT
SECURITY)
SQUARED PRODUCTS LTD
STRIPE, INC.

TALKDESK
VALIDITY, INC.
WORKIVA, INC.

WW DEVONSHIRE LIMITED
ZOOM
ZOOMINFO

14. Taxing and Governmental Authorities

ARIZONA DEPARTMENT OF REVENUE
AUSTRALIAN TAX OFFICE
CALIFORNIA FRANCHISE TAX BOARD
CANADA REVENUE AGENCY
CITY AND COUNTY OF DENVER
CITY OF PHILADELPHIA
DEPARTMENT OF REVENUE
COMPTROLLER OF MARYLAND
CONNECTICUT DEPARTMENT OF
REVENUE SERVICES
DELAWARE DIVISION OF
CORPORATIONS
DEPARTMENT OF REVENUE
WASHINGTON STATE
DISTRICT OF COLUMBIA OFFICE OF
TAX AND REVENUE
FEDERAL INLAND REVENUE
SERVICES
FLORIDA DEPARTMENT OF REVENUE
GEORGIA DEPARTMENT OF REVENUE
INDIA INCOME TAX DEPARTMENT
INLAND REVENUE AUTHORITY OF
SINGAPORE
IOWA DEPARTMENT OF REVENUE
KENTUCKY DEPARTMENT OF
REVENUE
KENYA REVENUE ADMINISTRATION
LOS ANGELES COUNTY TAX
COLLECTOR
LOS ANGELES OFFICE OF FINANCE
MASSACHUSETTS DEPARTMENT OF
REVENUE
MINNESOTA DEPARTMENT OF
REVENUE
MONTANA DEPARTMENT OF
REVENUE
MYORANGECOUNTRYNC
NATIONAL TAX AUTHORITY JAPAN
NATIONAL TAX SERVICE (SOUTH
KOREA)

NEW HAMPSHIRE DEPARTMENT OF
REVENUE ADMINISTRATION
NEW JERSEY DIVISION OF TAXATION
NEW MEXICO TAXATION AND
REVENUE
NEW YORK CITY DEPARTMENT OF
FINANCE
NEW YORK DEPARTMENT OF
TAXATION AND FINANCE
NORTH CAROLINA DEPARTMENT OF
REVENUE
OFFICE OF THE REVENUE
COMMISSIONERS
OHIO DEPARTMENT OF TAXATION
OKLAHOMA TAX COMMISSION
OREGON DEPARTMENT OF REVENUE
PALM BEACH COUNTY PROP.
APPRAISER
PENNSYLVANIA DEPARTMENT OF
REVENUE
PRINCE GEORGE'S COUNTY, MD
REVENUE QUEBEC
RHODE ISLAND DIVISION OF
TAXATION
SAN FRANCISCO TREASURER AND
TAX COLLECTOR
SOUTH AFRICAN REVENUE SERVICES
SOUTH CAROLINA DEPARTMENT OF
REVENUE
SOUTH CAROLINA DEPARTMENT OF
REVENUE
STATE OF ALABAMA, DEPARTMENT
OF REVENUE
STATE OF HAWAII DEPARTMENT OF
TAXATION
STATE OF TENNESSEE DEPARTMENT
OF REVENUE
TEXAS COMPTROLLER OF PUBLIC
ACCOUNTS
TURKEY REVENUE ADMINISTRATION
UTAH STATE TAX COMMISSION

VERMONT DEPARTMENT OF TAXES
WISCONSIN DEPARTMENT OF
REVENUE

ZAKAT, TAX, CUSTOMS AUTHORITY
(ZATCA)

15. Insurance Providers and Benefits Administrators

ALLIED WORLD ASSURANCE
COMPANY (AWAC)
ASCOT GROUP
AXA SA
AXA XL
AXIS CAPITAL
BERKELEY PROFESSIONAL LIABILITY
CHUBB GROUP HOLDINGS INC.
CNA FINANCIAL CORPORATION
CONVEX GROUP LIMITED

HISCOX INC.
LLOYD'S
NATIONWIDE MUTUAL INSURANCE
COMPANY
RLI CORP.
RSUI GROUP INC.
SOMPO INTERNATIONAL HOLDINGS
LTD.
THE HARTFORD FINANCIAL
SERVICES GROUP, INC.

16. Top 30 Unsecured Creditors (Excluding Creditors Appearing in Other Categories of this List)

BANNER EDGE MEDIA
BRIGHT LABS SERVICES LLC
CIGNA HEALTH AND LIFE
GUILD EDUCATION INC
KFORCE INC.

MARKETPLACE OPERATIONS INC
PWC US TAX LLC
RED VENTURES EDUCATION
SPI GLOBAL CONTENT HOLDING

17. Partner Institutions

AMERICAN PSYCHOLOGICAL
ASSOCIATION
AMERICAN UNIVERSITY
ARCADIA UNIVERSITY
ARIZONA STATE UNIVERSITY
AUSTRALIAN NATIONAL
UNIVERSITY
BABSON COLLEGE
BERKLEE COLLEGE OF MUSIC
BOCCONI UNIVERSITY
BOSTON UNIVERSITY
CAMBRIDGE UNIVERSITY PRESS
CARLETON UNIVERSITY
CASE WESTERN RESERVE
UNIVERSITY
CHALMERS UNIVERSITY OF
TECHNOLOGY

COLORADO SEMINARY
COLUMBIA UNIVERSITY
CORNELL UNIVERSITY
CURTIN UNIVERSITY
DARTMOUTH COLLEGE
DATABRICKS
DAVIDSON COLLEGE
DELFT UNIVERSITY OF TECHNOLOGY
DOANE UNIVERSITY
DRAKE STATE COMMUNITY &
TECHNICAL COLLEGE
EMERSON COLLEGE
FORDHAM UNIVERSITY
GEORGE WASHINGTON UNIVERSITY
GEORGE WASHINGTON UNIVERSITY
COLLEGE OF PROFESSIONAL
STUDIES

GEORGETOWN UNIVERSITY
GEORGIA INSTITUTE OF
TECHNOLOGY
GRAZ UNIVERSITY OF TECHNOLOGY
HAMAD BIN KHALIFA UNIVERSITY
HARVARD UNIVERSITY
HARVARDX
HARVEY MUDD COLLEGE
HEC MONTRÉAL
HEC PARIS
HONG KONG UNIVERSITY OF
SCIENCE AND TECHNOLOGY
HOWARD UNIVERSITY
IE UNIVERSITY
IMPERIAL COLLEGE BUSINESS
SCHOOL
IMPERIAL COLLEGE LONDON
INDIAN INSTITUTE OF MANAGEMENT
BANGALORE
INDIANA UNIVERSITY
JESUS COLLEGE, CAMBRIDGE
KTH ROYAL INSTITUTE OF
TECHNOLOGY
LASALLE COLLEGE
LEHIGH UNIVERSITY
LONDON SCHOOL OF ECONOMICS
AND POLITICAL SCIENCE
MANDARINX
MARYVILLE UNIVERSITY
MASSACHUSETTS INSTITUTE OF
TECHNOLOGY
MCCOMBS SCHOOL OF BUSINESS
FOUNDATION
MICHIGAN STATE UNIVERSITY
MONASH UNIVERSITY
MOREHOUSE COLLEGE
NATIONAL UNIVERSITY OF
SINGAPORE
NEW YORK INSTITUTE OF FINANCE
NEW YORK UNIVERSITY
NORTHWESTERN UNIVERSITY
OHIO STATE UNIVERSITY
OSAKA UNIVERSITY
PEKING UNIVERSITY
PEPPERDINE UNIVERSITY

PONTIFICIA UNIVERSIDAD
JAVERIANA
PRESIDENT & FELLOWS HARVARD
COLLEGE
PURDUE UNIVERSITY
QATAR UNIVERSITY
QUEEN'S UNIVERSITY
REGENTS OF THE UNIVERSITY OF
CALIFORNIA, BERKELEY
REGENTS OF UNIVERSITY OF
CALIFORNIA, DAVIS
REGENTS OF UNIVERSITY OF
CALIFORNIA, IRVINE
RICE UNIVERSITY
ROCHESTER INSTITUTE OF
TECHNOLOGY
RUTGERS UNIVERSITY
RWTH AACHEN UNIVERSITY
SCHOOL OF INFORMATION AT
UNIVERSITY OF CALIFORNIA,
BERKELEY
SDG ACADEMY
SEOUL NATIONAL UNIVERSITY
SIMMONS COLLEGE
SIMMONS UNIVERSITY
SORBONNE UNIVERSITÉ
SOUTHERN METHODIST UNIVERSITY
SOUTHERN NEW HAMPSHIRE
UNIVERSITY
ST. JOHN FISHER COLLEGE
STANFORD UNIVERSITY
STATE UNIVERSITY OF MARINGÁ
STELLENBOSCH UNIVERSITY
SYRACUSE UNIVERSITY
TECHNISCHE UNIVERSITÄT
MÜNCHEN
TECNOLÓGICO DE MONTERREY
TEL AVIV UNIVERSITY
TENARIS UNIVERSITY
THE CHANCELLOR, MASTERS AND
SCHOLARS OF THE UNIVERSITY OF
OXFORD
THE FRIDAY CENTER – UNC CHAPEL
HILL
THE HONG KONG POLYTECHNIC
UNIVERSITY

THE INTERNATIONAL MONETARY
FUND
THE LINUX FOUNDATION
THE REGENTS OF THE UNIVERSITY
OF CALIFORNIA
THE UNIVERSITY OF EDINBURGH
THE UNIVERSITY OF ICELAND
THE UNIVERSITY OF KANSAS
THE UNIVERSITY OF MARYLAND
EASTERN SHORE
THE UNIVERSITY OF MARYLAND,
COLLEGE PARK
THE UNIVERSITY OF MICHIGAN
THE UNIVERSITY OF NEWCASTLE,
AUSTRALIA
THE UNIVERSITY OF TEXAS MD
ANDERSON CANCER CENTER IN
HOUSTON
THE UNIVERSITY OF TOKYO
THE UNIVERSITY OF WISCONSIN-
MADISON
THOMAS EDISON STATE UNIVERSITY
TOKYO INSTITUTE OF TECHNOLOGY
TSINGHUA UNIVERSITY
TULSA COMMUNITY COLLEGE
UNIVERSIDAD AUTÓNOMA DE
MADRID
UNIVERSIDAD CARLOS III DE
MADRID
UNIVERSIDAD DEL ROSARIO
UNIVERSIDAD GALILEO
UNIVERSIDAD NACIONAL DE
CÓRDOBA
UNIVERSIDADES ANÁHUAC
UNIVERSITÀ DEGLI STUDI DI NAPOLI
FEDERICO II
UNIVERSITAT POLITÈCNICA DE
VALÈNCIA
UNIVERSITÉ CATHOLIQUE DE
LOUVAIN
UNIVERSITÉ DE MONTRÉAL
UNIVERSITY OF ADELAIDE
UNIVERSITY OF ALASKA FAIRBANKS
UNIVERSITY OF BAYREUTH
UNIVERSITY OF BIRMINGHAM
UNIVERSITY OF BRITISH COLUMBIA

UNIVERSITY OF CALIFORNIA,
BERKELEY
UNIVERSITY OF CALIFORNIA, IRVINE
UNIVERSITY OF CALIFORNIA, LOS
ANGELES
UNIVERSITY OF CAMBRIDGE
UNIVERSITY OF CANTERBURY
UNIVERSITY OF CAPE TOWN
UNIVERSITY OF CAPE TOWN
INFORMATION SYSTEMS
DEPARTMENT
UNIVERSITY OF CENTRAL FLORIDA
UNIVERSITY OF CHICAGO
UNIVERSITY OF CONNECTICUT
UNIVERSITY OF DAYTON
UNIVERSITY OF DENVER
UNIVERSITY OF HONG KONG
UNIVERSITY OF KANSAS
UNIVERSITY OF LONDON
UNIVERSITY OF MARYLAND
UNIVERSITY OF MARYLAND
BALTIMORE COUNTY
UNIVERSITY OF MARYLAND CENTER
FOR ENVIRONMENTAL SCIENCE
UNIVERSITY OF MARYLAND GLOBAL
CAMPUS
UNIVERSITY OF MIAMI
UNIVERSITY OF MINNESOTA
UNIVERSITY OF NEW BRUNSWICK
UNIVERSITY OF NEW HAMPSHIRE
UNIVERSITY OF NORTH CAROLINA
AT CHAPEL HILL
UNIVERSITY OF NORTH CAROLINA
AT CHARLOTTE
UNIVERSITY OF OREGON
UNIVERSITY OF OXFORD
UNIVERSITY OF PENNSYLVANIA
UNIVERSITY OF QUEENSLAND
UNIVERSITY OF RICHMOND
UNIVERSITY OF SOUTHERN
CALIFORNIA
UNIVERSITY OF SYDNEY
UNIVERSITY OF TEXAS AT AUSTIN
UNIVERSITY OF TEXAS AT SAN
ANTONIO

UNIVERSITY OF TEXAS, MCCOMBS
SCHOOL OF BUSINESS
UNIVERSITY OF TORONTO
UNIVERSITY OF UTAH
UNIVERSITY OF WASHINGTON
UNIVERSITY OF WESTERN
AUSTRALIA
UNIVERSITY OF WISCONSIN
UNIVERSITY SYSTEM OF MARYLAND

VANDERBILT UNIVERSITY
WAGENINGEN UNIVERSITY &
RESEARCH
WASEDA UNIVERSITY
WASHINGTON UNIVERSITY IN ST.
LOUIS
WELLESLEY COLLEGE
WESTERN GOVERNORS UNIVERSITY
YALE UNIVERSITY

18. Utility Providers

AT&T MOBILITY
COMCAST

GRANITE TELECOMMUNICATIONS
LLC
WASHINGTON GAS

19. Significant Competitors

ACADEMIC PARTNERSHIPS
COURSERA
LINKEDIN LEARNING
NOODLE

PLURASIGHT
SKILLSOFT
UDEMY

20. United States Bankruptcy Judges for the Southern District of New York (and Key Staff Members)

CHIEF JUDGE MARTIN GLENN
JUDGE CECILIA G. MORRIS
JUDGE DAVID S. JONES
JUDGE JAMES L. GARRITY, JR.
JUDGE JOHN P. MASTANDO
JUDGE KYU Y. (MIKE) PAEK
JUDGE LISA G. BECKERMAN
JUDGE MICHAEL E. WILES
JUDGE PHILIP BENTLEY
JUDGE SEAN H. LANE
AILEEN RAMIA
ARIELLE AMBRA-JUAREZ
ATA NALBANTOGLU
BRIAN MCELROY
CAROLINE ELLIS
CAROLYN INDELICATO
CHANTEL BARRETT
CHRISTINE AZZARO
COURTNEY N. BLINN
DANIEL MCCARTHY

DEANNA ANDERSON
DORIE ARTHUR
DWIJ PATEL
EMILIE SIMONE
FRANCIS O'ROURKE
GREG WHITE
GRISelda CABRERA
ILAYNA GUEVREKIAN
JACQUELINE DEPIEROLA
JIAWEI LIN
JILLIAN INGRISANO
JOHN KUEBLER
LIZA EBANKS
LORRAINE ECHEVARRIA
LYNDA CALDERON
MARIA RODRIGUEZ-CASTILLO
MATTHEW SMITH
PAUL VEAZEY
PHILIP LOCKWOOD-BEAN
SARAH ROSENTHAL

TAMMI HELLWIG
TRACY MERCADO
VANESSA ASHMEADE
VINCENT PUZAK

VITO GENNA
WILL JAGIELLO
WILLIE RODRIGUEZ

21. United States Trustee for the Southern District of New York (and Key Staff Members)

ALABA OGUNLEYE
AMANDA D. CASSARA
ANDREA B. SCHWARTZ
ANDY VELEZ-RIVERA
ANNIE WELLS
BRIAN S. MASUMOTO
CARMEN DAVIS
DANIEL RUDEWICZ
ERCILIA A. MENDOZA
GREG M. ZIPES
ILUSION RODRIGUEZ
LINDA A. RIFFKIN
MADELEINE VESCOVACCI

MARK BRUH
MARY V. MORONEY
NADKARNI JOSEPH
OLGA S. ALLEN
PAUL K. SCHWARTZBERG
RACHAEL E SIEGEL
SHANNON SCOTT
SHARA CORNELL
SYLVESTER SHARP
TARA TIAN TIAN
VALENTINA VLASOVA
VICTOR ABRIANO
WILLIAM K. HARRINGTON

APPENDIX 3

Client Match List

Client Match List

Matched Entity	Relationship to Debtors	Relationship to L&W ¹
2U, INC.	Debtors and Non-Debtor Affiliates	Current Client
ALEXIS MAYBANK	Current and Former Officers and Directors	Former Client
ALIXPARTNERS LLP	Debtors' Restructuring Professionals	Current Client
ALTER DOMUS (US) LLC	Lenders, Trustees, Agents, and Other Secured Parties	Current Client
AMAZON WEB SERVICES, INC.	Material Contract Counterparties	Current Client
AMERICAN EXPRESS NATIONAL BANK	Bank Account and Cash Management Institutions	Current Client
AMERICAN PSYCHOLOGICAL ASSOCIATION	Partner Institutions	Former Client
AMERIPRISE FINANCIAL INC	Significant Noteholders and Indenture Trustees	Current Client
APOLLO CAPITAL MANAGEMENT, L.P.	Significant Noteholders and Indenture Trustees	Current Client
AQR CAPITAL MANAGEMENT, LLC	Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Former Client
ARIZONA STATE UNIVERSITY	Partner Institutions	Current Client
ASCOT GROUP	Insurance Providers and Benefits Administrators	Current Client
AXA SA	Insurance Providers and Benefits Administrators	Current Client
AXA SL	Insurance Providers and Benefits Administrators	Current Client
AXIS CAPITAL	Insurance Providers and Benefits Administrators	Current Client
BABSON COLLEGE	Partner Institutions	Former Client
BANK OF AMERICA, N.A.	Bank Account and Cash Management Institutions	Current Client
BAYSIDE CAPITAL LLC	Lenders, Trustees, Agents, and Other Secured Parties; Significant Noteholders and Indenture Trustees	Former Client
BDO MEXICO	Ordinary Course Professionals	Current Client

¹ The term “**Current Client**” refers to an entity listed as a client in L&W’s Client Database for whom time has been recorded in the past 12 months and L&W has at least one open matter. The term “**Former Client**” refers to an entity listed as a client in L&W’s Client Database for whom time has been recorded in the past three years. L&W does not disclose connections if time was recorded more than three years before the Petition Date.

Matched Entity	Relationship to Debtors	Relationship to L&W ¹
BLACKROCK, INC.	Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Current Client
BLACKWELL PARTNERS, LLC	Lenders, Trustees, Agents, and Other Secured Parties	Former Client
BLANK ROME, LLP	Ordinary Course Professionals	Current Client
BLANTYRE CAPITAL LIMITED	Lenders, Trustees, Agents, and Other Secured Parties; Significant Noteholders and Indenture Trustees; Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Former Client
BNP PARIBAS ARBITRAGE SA, ASSET MANAGEMENT ARM	Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Current Client
BOSTON UNIVERSITY	Partner Institutions	Former Client
BPREP 707 17TH STREET LLC	Landlords	Current Client
CATHERINE A. GRAHAM	Current and Former Officers and Directors	Current Client
CHRISTOPHER “CHIP” PAUCEK	Current and Former Officers and Directors; Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Current Client
CIGNA HEALTH AND LIFE	Top 30 Unsecured Creditors	Current Client
COGNIZANT WORLDWIDE LIMITED	Material Contract Counterparties	Current Client
COMCAST	Utility Providers	Current Client
CONEDISON	Utility Providers	Current Client
CONTRARIAN CAPITAL MANAGEMENT LLC	Lenders, Trustees, Agents, and Other Secured Parties	Current Client
CORETHA M. RUSHING	Current and Former Officers and Directors	Former Client
COUPA	Material Contract Counterparties	Former Client
COUPA	Material Contract Counterparties	Former Client
CREDIT SUISSE ASSET MANAGEMENT (SWITZERLAND) LTD.	Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Current Client
DATABRICKS	Partner Institutions	Current Client
DE SHAW	Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Current Client
EARL LEWIS	Current and Former Officers and Directors	Former Client
EDWARD S. MACIAS	Current and Former Officers and Directors	Former Client
FIVE9	Material Contract Counterparties	Current Client

Matched Entity	Relationship to Debtors	Relationship to L&W ¹
FTI CONSULTING, INC.	Restructuring Professionals for Lenders, Trustees, Agents, Other Secured Parties, and Noteholders	Current Client
GITHUB	Material Contract Counterparties	Current Client
GOOGLE	Material Contract Counterparties	Current Client
GREENHOUSE SOFTWARE, INC.	Material Contract Counterparties	Current Client
GREGORY K. PETERS	Current and Former Officers and Directors	Former Client
HARVARD UNIVERSITY	Partner Institutions	Current Client
HARVARDX	Partner Institutions	Current Client
HG VORA CAPITAL MANAGEMENT, LLC	Significant Noteholders and Indenture Trustees	Current Client
HIG BAYSIDE	Lenders, Trustees, Agents, and Other Secured Parties	Current Client
HOULIHAN LOKEY, INC.	Restructuring Professionals for Lenders, Trustees, Agents, Other Secured Parties, and Noteholders	Current Client
HPS INVESTMENT PARTNERS, LLC	Significant Noteholders and Indenture Trustees	Current Client
HUDSON BAY CAPITAL MANAGEMENT	Significant Noteholders and Indenture Trustees	Current Client
IE UNIVERSITY	Partner Institutions	Current Client
INDIANA UNIVERSITY	Partner Institutions	Current Client
JACOBS ENGINEERING GROUP, INC.	Landlords	Former Client
JOHN M. LARSON	Current and Former Officers and Directors	Former Client
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	Bank Account and Cash Management Institutions	Current Client
KPMG LLP	Debtors' Restructuring Professionals	Current Client
LIGHTCAST	Material Contract Counterparties	Current Client
LINKEDIN	Material Contract Counterparties	Current Client
LINKEDIN LEARNING	Significant Competitors	Current Client
LUCID SOFTWARE INC.	Material Contract Counterparties	Former Client
MARATHON ASSET MANAGEMENT, L.P.	Lenders, Trustees, Agents, and Other Secured Parties	Current Client
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	Partner Institutions	Former Client
MERCER LLC	Lenders, Trustees, Agents, and Other Secured Parties	Former Client
MICHIGAN STATE UNIVERSITY	Partner Institutions	Current Client

Matched Entity	Relationship to Debtors	Relationship to L&W ¹
MICROSOFT CORPORATION (MICROSOFT AZURE)	Material Contract Counterparties	Current Client
MILLENNIUM MANAGEMENT LLC	Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Former Client
MIRAE ASSET GLOBAL INVESTMENTS CO., LTD.	Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Current Client
MOELIS & COMPANY LLC	Debtors' Restructuring Professionals	Current Client
MORGAN STANLEY & CO LLC	Lenders, Trustees, Agents, and Other Secured Parties; Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Current Client
MUDRICK CAPITAL MANAGEMENT LP	Significant Noteholders and Indenture Trustees	Current Client
NATIONWIDE MUTUAL INSURANCE COMPANY	Insurance Providers and Benefits Administrators	Current Client
NEW YORK UNIVERSITY	Partner Institutions	Current Client
NORTHWESTERN UNIVERSITY	Partner Institutions	Current Client
OHIO STATE UNIVERSITY	Partner Institutions	Current Client
ORACLE NETSUITE	Material Contract Counterparties	Current Client
OUTREACH CORPORATION	Material Contract Counterparties	Current Client
PAUL A. MAEDER	Current and Former Officers and Directors	Former Client
PEPPERDINE UNIVERSITY	Partner Institutions	Current Client
PRESIDENT & FELLOWS HARVARD COLLEGE	Partner Institutions	Current Client
PWC US TAX LLP	Debtors' Other Professionals; Top 30 Unsecured Creditors	Current Client
QUALTRICS, LLC	Material Contract Counterparties	Current Client
RED VENTURES EDUCATION	Top 30 Unsecured Creditors	Current Client
RELIAQUEST (RESELLER - GUIDEPOINT SECURITY)	Material Contract Counterparties	Current Client
RENAISSANCE TECHNOLOGIES LLC	Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Former Client
RFR/K 55 PROSPECT OWNER LLC	Landlords	Former Client
RLI CORP.	Insurance Providers and Benefits Administrators	Former Client
ROBERT L COHEN	Current and Former Officers and Directors	Former Client

Matched Entity	Relationship to Debtors	Relationship to L&W ¹
ROBERT M. STAVIS	Current and Former Officers and Directors	Former Client
SALESFORCE, INC.	Material Contract Counterparties	Current Client
SALESFORCE.COM, INC.	Material Contract Counterparties	Current Client
SALLIE L. KRAWCHECK	Current and Former Officers and Directors	Former Client
SIG HOLDING LLC	Significant Noteholders and Indenture Trustees	Current Client
SLACK TECHNOLOGIES, LLC	Material Contract Counterparties	Former Client
SNOWFLAKE	Material Contract Counterparties	Current Client
SPI GLOBAL CONTENT HOLDING	Top 30 Unsecured Creditors	Current Client
STRIPE	Bank Account and Cash Management Institutions; Material Contract Counterparties	Current Client
THE GOLDMAN SACHS GROUP, INC.	Lenders, Trustees, Agents, and Other Secured Parties	Current Client
THE HARTFORD FINANCIAL SERVICES GROUP, INC	Insurance Providers and Benefits Administrators	Current Client
THE UNIVERSITY OF MARYLAND, COLLEGE PARK	Partner Institutions	Current Client
THE UNIVERSITY OF MICHIGAN	Partner Institutions	Current Client
THE UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER IN HOUSTON	Partner Institutions	Current Client
THE VANGUARD GROUP, INC.	Known Holders of 1% or More of Outstanding Common Equity Securities of 2U, Inc.	Current Client
TIMOTHY M. HALEY	Current and Former Officers and Directors	Former Client
UDEMY	Significant Competitors	Former Client
UNIVERSITY OF CALIFORNIA - IRVINE	Partner Institutions	Current Client
UNIVERSITY OF CALIFORNIA, LOS ANGELES	Partner Institutions	Current Client
UNIVERSITY OF CHICAGO	Partner Institutions	Current Client
UNIVERSITY OF KANSAS	Partner Institutions	Current Client
UNIVERSITY OF MARYLAND	Partner Institutions	Current Client
UNIVERSITY OF SYDNEY	Partner Institutions	Current Client
UNIVERSITY OF TEXAS AT AUSTIN	Partner Institutions	Current Client
UNIVERSITY OF TEXAS AT SAN ANTONIO	Partner Institutions	Current Client
UNIVERSITY OF UTAH	Partner Institutions	Current Client

Matched Entity	Relationship to Debtors	Relationship to L&W¹
UNIVERSITY SYSTEM OF MARYLAND	Partner Institutions	Current Client
VALERIE B. JARRETT	Current and Former Officers and Directors	Current Client
VANDERBILT UNIVERSITY	Partner Institutions	Current Client
WASHINGTON GAS	Utility Providers	Former Client
WASHINGTON UNIVERSITY IN ST LOUIS	Partner Institutions	Current Client
WEWORK 8 DEVONSHIRE SQUARE	Landlords	Current Client
WILLIS TOWERS WATSON	Ordinary Course Professionals	Current Client
WILMINGTON TRUST, NATIONAL ASSOCIATION	Significant Noteholders and Indenture Trustees	Current Client
Yale University	Partner Institutions	Current Client
ZAKAT, TAX, CUSTOMS AUTHORITY (ZATCA)	Taxing and Governmental Authorities	Current Client
ZOOM	Material Contract Counterparties	Current Client

EXHIBIT C

Retention Declaration

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

In re:

2U, Inc., *et al.*,

Debtors.¹

Chapter 11

No. 24-11279 (MEW)

(Jointly Administered)

**DECLARATION OF MATTHEW NORDEN
IN SUPPORT OF APPLICATION OF DEBTORS
FOR ENTRY OF AN ORDER AUTHORIZING EMPLOYMENT
AND RETENTION OF LATHAM & WATKINS LLP AS BANKRUPTCY
COUNSEL TO THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

I, Matthew Norden, declare as follows:

1. I am the Chief Legal Officer and Chief Financial Officer of 2U, Inc. (together with its debtor affiliates, the “**Debtors**”). In this capacity, I am familiar with the Debtors’ day-to-day operations, business, financial affairs and books and records. I am also responsible for supervising outside counsel and monitoring and controlling legal costs.

2. I submit this declaration (the “**Retention Declaration**”) in support of the *Application of Debtors for Entry of an Order Authorizing the Employment and Retention of Latham & Watkins LLP as Bankruptcy Counsel to the Debtors Effective as of the Petition Date* (the “**Application**”).² Except as otherwise noted, all facts in this Retention Declaration are based on my personal knowledge of the matters set forth herein, information gathered from my review

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: 2U, Inc. (5939); edX LLC (8554); 2U GetSmarter, LLC (9643); 2U Harkins Road LLC (N/A); 2U NYC, LLC (N/A); 2U KEIH Holdco, LLC (3837); CritiqueIt, Inc. (5532); edX Boot Camps LLC (8904); and 2U GetSmarter (US), LLC (9802). The Debtors’ mailing address is 2345 Crystal Drive, Suite 1100, Arlington, Virginia 22202.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

of relevant documents, and information supplied to me by other members of the Debtors' management and the Debtors' advisors.

THE DEBTORS' SELECTION OF COUNSEL

3. The Debtors recognize that a comprehensive review process is necessary when selecting and managing chapter 11 counsel to ensure that bankruptcy professionals are subject to the same client-driven market forces, scrutiny, and accountability as professionals in non-bankruptcy engagements. Before selecting L&W to serve as their attorneys in these Chapter 11 Cases, the Debtors evaluated potential bankruptcy counsel.

4. The Debtors selected L&W on the basis of L&W's past work for, and experience with, the Debtors and its extensive experience with and knowledge of chapter 11 proceedings. For the foregoing reasons, I supported the Debtors' retention of L&W as restructuring counsel in April 2024.

5. Since that time, L&W has advised the Debtors with respect to various restructuring and contingency planning issues, including both potential in-court and out-of-court strategies. As a result, L&W has become familiar with the Debtors' businesses and capital structure, and many of the legal issues that may arise in the context of these Chapter 11 Cases.

6. For these reasons, as well as L&W's extensive experience in corporate reorganizations, I believe that L&W is both well-qualified and uniquely able to represent the Debtors in these Chapter 11 Cases. Thus, the Debtors decided to continue to retain L&W as the Debtors' bankruptcy counsel during these Chapter 11 Cases.

PROFESSIONAL COMPENSATION

7. In my capacity as Chief Legal Officer and Chief Financial Officer, I am involved in the Debtors' retention and supervision of certain outside professional services firms, including the professionals proposed to be retained in these Chapter 11 Cases.

8. Prior to the engagement of L&W, L&W and I discussed, and I approved, L&W's standard billing rates and the material terms of the engagement. Based on the Debtors' evaluation of other law firms prior to retaining L&W, I can confirm that L&W's rates and terms are comparable to those of other comparably skilled professionals. Additionally, L&W has informed the Debtors that its rates for bankruptcy representations are comparable to the rates it charges for non-bankruptcy representations.

9. I am responsible for reviewing the invoices submitted by L&W and can confirm that the rates L&W charged the Debtors in the prepetition period are consistent with the rates L&W will charge the Debtors in the postpetition period other than (a) the periodic adjustments described in the Application and the Klidonas Declaration; and (b) a postpetition 50% discount applied to rates charged for non-working travel time.

10. L&W has also provided the Debtors with a prospective budget and staffing plan to ensure that L&W's staffing with respect to the representation of the Debtors is appropriate to meet the Debtors' needs and expectations during these Chapter 11 Cases. Based on the Debtors' review of the budget and staffing plan and my discussions with L&W, I believe that the budget and staffing plan are consistent with the Debtors' needs. Accordingly, I have approved the budget and staffing plan.

COST SUPERVISION

11. The Debtors recognize that it is their responsibility to monitor closely the billing practices of their counsel to ensure the fees and expenses paid by the Debtors' estates remain consistent with the Debtors' expectations and the exigencies of these Chapter 11 Cases. The Debtors will continue to review invoices that L&W submits during these Chapter 11 Cases.

Pursuant to 28 U.S.C. § 1746, to the best of my knowledge, information and belief, and after reasonable inquiry, I declare under penalty of perjury that the foregoing is true and correct.

Dated: August 16, 2024

/s/ Matthew Norden

Matthew Norden

Chief Legal Officer and Chief Financial Officer