

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

In re:	)	Chapter 11
)	
Benitago Inc., <i>et al.</i> , ¹	)	Case No. 23-11394 (SHL)
)	
Debtors.	)	Jointly Administered
	)	Objection Deadline:
	)	March 20, 2024

**SUMMARY STATEMENT FOR FINAL FEE APPLICATION OF
DECHERT LLP FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS FOR THE PERIOD FROM
SEPTEMBER 19, 2023 THROUGH FEBRUARY 2, 2024**

Name of applicant	Dechert LLP
Name of client	Official Committee of Unsecured Creditors
Time period covered by this application	September 19, 2023 through and including February 2, 2024
Total compensation sought this period	\$886,460.00 ²
Total expenses sought this period	\$12,289.90
Petition date	August 30, 2023
Retention date	September 19, 2023
Date of order approving employment	November 22, 2023
Blended rate in this application for all attorneys	\$1,080.52
Blended rate in this application for all timekeepers	\$1,007.80

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number, are: Benitago, Inc. (4084); Acrux LLC (9391); Aludra Limited (4147); Algedi LLC (3835); Biham LLC (4095); Canopus LLC (8124); Denebola LLC (5430); Errai LLC (7652); Felis LLC (4176); Ginan LLC (2439); Hamal LLC (1775); Izar LLC (6010); Jabbah LLC (0658); Kamuy LLC (8461); Lich LLC (2892); Maasym LLC (9332); Nusakan LLC (1861); Okab LLC (6499); Phact LLC (3663); Chechia LLC (N/A); Dalim LLC (4741); Segin LLC (8849); Taiyi LLC (N/A); Veritate LLC (6416); Wazn LLC (7193); Yildun LLC (3017); Bharani LLC (1732); Alhena LLC (7613); and Revati LLC (0170). The location of the Debtors' service address for purposes of these chapter 11 cases is: 1 Liberty Street, Ste. 320, New York, New York 10006.

² This amount reflects a voluntary reduction in fees in the aggregate amount of \$35,503.79 during the Compensation Period. Further, pursuant to the Plan (as defined herein) as detailed in paragraph 15 herein, Dechert will not seek and waives its right to payment of its pro rata share of the Professional Fee GUC Contribution Amount (as defined in the Plan) in the amount of \$46,930.02.

Compensation sought in this application already paid (or credited against prepetition retainer) pursuant to a monthly compensation order but not yet allowed	\$643,244.00
Expenses sought in this application already paid (or credited against prepetition retainer) pursuant to a monthly compensation order but not yet allowed	\$11,840.93
Number of professionals included in this application	15
If applicable, number of professionals in this application not included in staffing plan approved by client	N/A
If applicable, difference between fees budgeted and compensation sought for this period	Amount Budgeted: \$950,000.00 ³ Amount Sought: \$886,460.00
Number of professionals billing fewer than 15 hours to the case during this period	9
Are any rates higher than those approved or disclosed at retention? If yes, calculate and disclose the total compensation sought in this application using the rates disclosed in the retention application	No

This is a(n): Monthly Interim Final application.

³ A breakdown of budgets by task code is available in **Exhibit F**.

SUMMARY OF MONTHLY FEE STATEMENTS

<i>Application</i>	<i>Total Compensation and Expenses Incurred for Period Covered</i>			<i>Total Amount Requested in Fee Statements</i>		<i>Total Unpaid</i>
Date Filed/Docket No.	Period Covered	Total Fees	Expenses	Fees (80%)	Expenses (100%)	Fees and Expenses
11/24/2023 Docket No. 220	09/19/2023- 10/31/2023	\$423,075.00	\$191.76	\$338,460.00	\$191.76	\$84,615.00
12/13/2023 Docket No. 289	11/01/2023- 11/30/2023	\$179,528.50	\$9,731.86	\$143,622.80	\$9,731.86	\$35,905.70
01/22/2024 Docket No. 380	12/01/2023- 12/31/2023	\$201,451.50	\$1,917.31	\$161,161.20	\$1,917.31	\$40,290.30
02/13/2024 Docket No. 428	01/01/2024- 02/02/2024	\$82,405.00	\$448.97	\$65,924.00	\$448.97	\$82,853.97
Totals:		\$886,460.00	\$12,289.90	\$709,168.00	\$12,289.90	\$243,664.97
Professional Fee GUC Contribution Amount						(\$46,930.02)
Post-February 2, 2024 Fees Incurred for Fee Application Preparation						\$5,000.00
Grand Total:						\$201,734.95

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

In re:)	Chapter 11
Benitago Inc., <i>et al.</i> , ¹)	Case No. 23-11394 (SHL)
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Debtors.)	Jointly Administered
)	Objection Deadline:
)	March 20, 2024

**FINAL FEE APPLICATION OF DECHERT LLP FOR COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES AS COUNSEL TO
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM SEPTEMBER 19, 2023 THROUGH FEBRUARY 2, 2024**

Dechert LLP (“**Dechert**” or the “**Firm**”), counsel to the Official Committee of Unsecured Creditors (the “**Committee**”) of Benitago, Inc. et al. and its affiliated debtors (collectively, the “**Debtors**”), hereby submits its final fee application (the “**Application**”) pursuant to sections 330 and 331 of chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 et seq. (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), and the *Order Confirming Further Revised Modified First Amended Joint Chapter 11 Plan of Reorganization of Benitago Inc. and Its Affiliates* entered by this Court on January 19, 2024 [Dkt. No. 376] (the “**Confirmation Order**”) and the *Further*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Benitago, Inc. (4084); Acrux LLC (9391); Aludra Limited (4147); Algedi LLC (3835); Biham LLC (4095); Canopus LLC (8124); Denebola LLC (5430); Errai LLC (7652); Felis LLC (4176); Ginan LLC (2439); Hamal LLC (1775); Izar LLC (6010); Jabbah LLC (0658); Kamuy LLC (8461); Lich LLC (2892); Maasym LLC (9332); Nusakan LLC (1861); Okab LLC (6499); Phaet LLC (3663); Chechia LLC (N/A); Dalim LLC (4741); Segin LLC (8849); Taiyi LLC (N/A); Veritate LLC (6416); Wazn LLC (7193); Yildun LLC (3017); Bharani LLC (1732); Alhena LLC (7613); and Revati LLC (0170). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 1 Liberty Street, Ste. 320, New York, New York 10006.

Revised Modified First Amended Joint Chapter 11 Plan of Reorganization of Benitago Inc. and its Affiliates, attached as Exhibit A to the Confirmation Order (the “**Plan**”).

By this Application, Dechert seeks (a) final allowance of compensation for professional services rendered by Dechert during the period from September 19, 2023 through and including February 2, 2024 (the “**Compensation Period**”) in the amount of \$886,460.00¹; (b) final allowance of reimbursement of actual and necessary expenses incurred by the Firm during the Compensation Period in the amount of \$12,289.90; and (c) an order authorizing and directing the Debtors to pay to Dechert the unpaid balance, after taking into account payments made on Dechert’s monthly fee statements filed during the Compensation Period, of \$886,460.00 of the proposed fees and \$12,289.90 of expenses. Dechert also respectfully requests allowance of its fees in connection with preparing the January Fee Statement (as defined herein) and this Application, which it estimates at \$5,000.00. Dechert reserves the right to supplement this Application to the extent additional time is required to respond to any questions, comments, or objections regarding this Application or the applications of other Committee professionals.

Dechert prepared this Application in accordance with: (a) the Administrative Order Re: Amended Guidelines for Fees and Disbursements of Professionals in Southern District of New York Bankruptcy Cases, adopted by the Court on January 25, 2013 and effective as of February 5, 2013 (the “**Local Guidelines**”); (b) the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on May 17, 1996 and June 11, 2013 (the “**UST Guidelines**”), and together with the Local

¹ This amount reflects a voluntary reduction in fees in the aggregate amount of \$35,503.79 during the Compensation Period, which was reflected in Dechert’s monthly fee statements.

Guidelines, the “**Guidelines**”); and (c) the Confirmation Order and the Plan. Pursuant to the Local Guidelines, a certification regarding compliance with the Guidelines is annexed hereto as **Exhibit B**.

JURISDICTION AND BASIS FOR RELIEF

1. The Court has subject matter jurisdiction to consider and determine this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this court pursuant to 28 U.S.C. §§ 1408 and 1409.

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

BACKGROUND

A. The Chapter 11 Cases

3. On or about August 30, 2023 (the “**Petition Date**”), the Debtors filed voluntary cases under chapter 11 of the Bankruptcy Code (the “**Chapter 11 Cases**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Court**”).

4. The Debtors’ Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Rule 1015(b) of the Bankruptcy Rules. The Debtors are authorized to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. On September 15, 2023, the United States Trustee for the Southern District of New York (the “**U.S. Trustee**”) appointed the Committee pursuant to section 1102 of the Bankruptcy Code [Dkt. No. 50]. The Committee currently is comprised of three members.

6. On February 19, 2024, the Court entered the Confirmation Order, confirming the Debtors' Plan. The Plan became effective on February 2, 2024 (the "**Effective Date**"). See *Notice of Effective Date* [Dkt. No. 417].

B. Dechert's Retention

7. On October 27, 2023, the Committee filed the *Application of the Official Committee of Unsecured Creditors of Benitago, Inc. et al., et al. for Order Authorizing the Employment and Retention of Dechert LLP as Counsel, Effective as of September 19, 2023* [Dkt. No. 115] (the "**Retention Application**").

8. On November 22, 2023, the Court entered an *Order Authorizing the Official Committee of Unsecured Creditors of Benitago, Inc. et al., to Retain and Employ Dechert LLP as Counsel Effective as of September 19, 2023* (the "**Retention Order**") [Dkt. No. 218; **Exhibit A** hereto]. The Retention Order authorizes the Committee to retain and employ Dechert as its counsel in the Chapter 11 Cases in accordance with Dechert's ordinary and customary rates in effect on the date the services are rendered or expenses incurred.

9. On November 22, 2023, the Court entered an *Order Authorizing the Employment and Retention of Province, LLC as Financial Advisor for the Official Committee of Unsecured Creditors* [Dkt. No. 219], authorizing the Committee to retain and employ Province, LLC ("**Province**" and, together with Dechert, the "**Committee Professionals**") as its financial advisor in the Chapter 11 Cases.

C. Monthly Fee Statements for the Compensation Period

10. During the Compensation Period, Dechert filed four monthly fee statements (the "**Monthly Fee Statements**") pursuant to the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered by this Court on October

20, 2023 [Dkt. No. 101] (the “**Interim Compensation Order**”). Those Monthly Fee Statements were for the periods September 19, 2023 through February 2, 2024. In total, Dechert submitted Monthly Fee Statements during the Compensation Period for fees of \$886,460.00 and expenses of \$12,289.90. The Monthly Fee Statements reflected a voluntary reduction in fees in the aggregate amount of \$35,503.79. No objections to any of the prior Monthly Fee Statements were filed.

11. On November 24, 2023, Dechert filed its First Monthly Fee Statement for the Period from September 19, 2023 Through October 31, 2023 [Dkt. No. 220] (the “**September/October Fee Statement**”). The September/October Fee Statement sought payment of (a) \$338,460.00 (80% of \$423,075.00) as compensation for professional services rendered and (b) \$191.76 for reimbursement of expenses incurred. Dechert did not receive any objections to the September/October Fee Statement and received payment in respect thereof on December 13, 2023.

12. On December 13, 2023, Dechert filed its Second Monthly Fee Statement for the Period from November 1, 2023 through November 30, 2023 [Dkt. No. 289] (the “**November Fee Statement**”). The November Fee Statement sought payment of (a) \$143,662.80 (80% of \$179,528.50) as compensation for professional services rendered and (b) \$9,731.86 for reimbursement of expenses incurred. Dechert did not receive any objections to the November Fee Statement and received payment in respect thereof on December 29, 2023.

13. On January 22, 2024, Dechert filed its Third Monthly Fee Statement for the Period from December 1, 2023 through December 31, 2023 [Dkt. No. 380] (the “**December Fee Statement**”). The December Fee Statement sought payment of (a) \$161,161.20 (80% of \$201,451.50) as compensation for professional services rendered and (b) \$1,917.31 for

reimbursement of expenses incurred. Dechert did not receive any objections to the December Fee Statement and received payment in respect thereof on February 14, 2024.

14. On February 13, 2024, Dechert filed its Fourth Monthly Fee Statement for the Period from January 1, 2024 through February 2, 2024 [Dkt. No. 428] (the “**January Fee Statement**”). The January Fee Statement sought payment of (a) \$65,924.00 (80% of \$82,405.00) as compensation for professional services rendered and (b) \$448.97 for reimbursement of expenses incurred. The deadline to submit an objection to the January Fee Statement was February 27, 2024. As of the date of this Application, Dechert has not received payment sought in the January Fee Statement.

D. Plan Settlement

15. On December 18, 2023, the Committee participated in a mediation with the Debtors and other parties in interest, which resulted in the Mediation Settlement (as defined in the Plan) incorporated in the confirmed Plan. *See* Plan ¶ 1.87. Pursuant to the Mediation Settlement and the Plan, the Professional Fee GUC Contribution Amount (as defined in the Plan) in the amount of \$500,000.00 shall be used to fund the GUC Cash Pool Account (as defined in the Plan) to be distributed for the benefit of general unsecured creditors. *See* Plan ¶¶ 1.104, 1.106, 5.18. In accordance therewith, the Committee Professionals and the professionals for the Debtors (including (i) Togut, Segal & Segal LLP, counsel for the Debtors, (ii) Klestadt Winters Jureller Southard & Stevens, LLP, counsel for the Acrux Parties (as defined in the Plan), and (iii) Triple P RTS, LLC, financial advisor to the Debtors) (together with the Committee Professionals, the “**Professionals**”) shall not seek payment for a portion of their fees collectively up to the Professional Fee GUC Contribution Amount. Specifically, each Professional shall not seek payment for its pro rata share of the Professional Fee GUC Contribution Amount, the final amount

of which shall be agreed upon by the Professionals, and such amount shall not be payable pursuant to a final fee application filed by a Professional pursuant to the Plan. *See* Plan ¶ 2.3. Therefore, Dechert is not seeking payment of \$46,930.02 in fees for which it seeks allowance through this Application, the amount of which has been agreed upon by the Professionals.

**SUMMARY OF PROFESSIONAL COMPENSATION AND REIMBURSEMENT OF
EXPENSES REQUESTED**

16. Dechert requests final allowance of compensation for professional services rendered to the Committee during the Compensation Period in the amount of \$886,460.00 and expense reimbursements of \$12,289.90. During the Compensation Period, Dechert attorneys and paraprofessionals expended a total of 879.6 hours for which compensation is requested.

17. The fees charged by Dechert in these Chapter 11 Cases are billed in accordance with Dechert's existing hourly rate structure in effect during the Compensation Period. The rates Dechert charged for services rendered to the Committee are the same rates that Dechert charges generally for professional services rendered to its non-bankruptcy clients.

18. Pursuant to the UST Guidelines, annexed hereto as **Exhibit C** is the summary sheet required by the Local Guidelines, which includes a schedule setting forth the names of all Dechert professionals and paraprofessionals who have performed services for which compensation is sought, the person's position in the Firm and department, and the date of bar admission for each attorney. In addition, the schedule sets forth for each person (a) the hourly rate(s) during the Compensation Period; (b) the total hours billed for which compensation is sought; and (c) the total compensation for such hours.

19. Pursuant to the UST Guidelines, annexed hereto as **Exhibit D** is a summary by project category of the services performed by Dechert during the Compensation Period.

20. Annexed hereto as **Exhibit E** is a schedule specifying the categories of expenses for which Dechert is seeking reimbursement and the total amount of reimbursement requested for each such expense category.

21. Dechert's budget and staffing plan for the Compensation Period are attached hereto as **Exhibit F**.

22. A schedule of blended rates of Dechert professionals, both for this Application and across comparable practice groups in the Firm is attached hereto as **Exhibit G**.

23. A breakdown of the fees attributed to time spent on retention and fee applications can be found at **Exhibit H**.

SERVICES RENDERED BY DECHERT

24. The services provided by Dechert during the Compensation Period were actual and necessary to assist the Committee in fulfilling its statutory duties, were performed at the request of the Committee, and were commensurate with the complexity and significance of these cases.

25. The following is a summary of the professional services rendered by Dechert during the Compensation Period. The summary is organized in accordance with Dechert's internal system of task codes established for these Chapter 11 Cases based on the UST Guidelines. In classifying services into task codes, Dechert attempted to place the services performed into the category that most closely related to the services provided. Although the below represents Dechert's attempt to summarize the nature of the services performed, it is not intended to be a detailed description of all such services. A more complete and detailed breakdown of the services

performed is found in Dechert's September/October, November, December, and January Fee Statements.

A. 001: Retention and Fee Applications (Hours: 130.4 Fees: \$86,951.00)

26. This category includes all matters related to the review and preparation of retention applications, fee statements and fee applications for Dechert and other professionals in these chapter 11 cases.

B. 002: DIP/Cash Collateral/Cash Management (Hours: 194.0 Fees: \$224,513.00)

27. This category includes all matters relating to the Debtors' procurement and use of cash collateral and the use of their existing cash management system. Dechert provided extensive services in relation thereof, primarily to ensure that the provisions of the related orders (including those of the first, second and third interim cash management orders, the final cash management order, the first and second interim cash collateral orders, and the final cash collateral order) did not impair the estates and unsecured creditors and that the Committee reserved its rights to contest the Debtors' stipulations included in those orders. On account of the Debtors' unique prepetition operational structure by which the parent Debtor entity Benitago, Inc. historically paid for all inventory purchases and other administrative expenses on behalf of the other Debtor subsidiaries, Dechert reviewed, investigated and engaged in extensive negotiations with the Debtors and other parties in interest with respect to the cash and non-cash intercompany transactions, which led to the finalization of the cash flow budgets and certain Inventory and Service Cost Covenants that were filed with the interim cash collateral orders.

C. 006: Use, Sale, and Lease of Property (Hours: 13.6 Fees: \$11,961.00)

28. This category includes time spent performing services relating to analyzing the Debtors' use, sale, and lease of estate property, including, among other things, analyzing filings related to the use of a prepetition retainer held by Quinn Emanuel Urquhart & Sullivan LLP.

D. 007: Business Operations and Governance (Hours: 10.3 Fees: \$10,257.50)

29. This category includes time spent performing services relating to the review and analysis of the Debtors' business operations and corporate governance practices.

E. 008: Case Administration (Hours: 28.2 Fees: \$23,093.50)

30. This category includes time spent performing a variety of services necessary for the administration of these cases. Those tasks included, among other things, (a) tracking critical dates and deadlines; (b) monitoring the docket to remain apprised of filings that are relevant to the Committee; (c) communicating internally and with other Committee professionals regarding new filings and general case administration; and (d) performing other necessary administrative tasks.

F. 009: Claims Administration and Objections (Hours: 42.2 Fees: \$47,459.50)

31. This category includes all time spent in connection with claims and bar date issues. Dechert's team reviewed and analyzed the bar dates, the composition of the pool of unsecured claims, in addition to considering issues the validity and priority of certain claims.

G. 013: Hearings (Hours: 43.2 Fees: \$47,372.50)

32. This category includes time spent performing services relating to court hearings, including attendance at, preparation for, and participation in omnibus hearings and evidentiary hearings. Services in this category during the Compensation Period also included attendance at and preparation for other scheduled court hearings, and chambers conferences, as well as review of hearing agendas and coordination of hearing logistics.

H. 014: Litigation (Hours: 79.1 Fees: \$70,082.00)

33. This category includes time related to analysis of potential estate claims and causes of action, preparation of the Committee's motion for entry of an order pursuant to Bankruptcy Rule 2004, review of documents provided by the Debtors regarding pre-petition transactions, attention to discovery issues, including preparation of document requests, preparation of notices of deposition, and related communications with the Debtors and other parties in interest.

I. 015: Investigation (Hours: 21.1 Fees: \$18,596.00)

34. This category includes time related to the review and analysis of the Debtors' financing documents and the validity of prepetition liens.

J. 016: Plan/Disclosure Statement/Confirmation (Hours: 214.4 Fees: \$237,813.00)

35. This category includes time related to plan and disclosure statement issues, including reviewing a combined plan and disclosure statement; reviewing a motion to approve the disclosure statement and plan, reviewing and discussing the plan treatment of the Debtors' creditors; reviewing and revising modified amended plans and confirmation order; negotiation and execution of settlements; and communicating with the Debtors' counsel and other parties in interest regarding the plan structure, plan and disclosure statement issues, and confirmation issues. Among other things, the Committee completed the following tasks under this category:

- a. The Committee engaged in extensive negotiations and a court-ordered mediation with the Debtors and other parties in interest. In the process thereof, the Committee, among other things, prepared a draft motion to convert these Chapter 11 Cases to cases under Chapter 7 of the Bankruptcy

Code, reviewed liquidation analyses, prepared a mediation statement, and attended the in-person mediation.

- b. As a result of these efforts, the Committee reached the Mediation Settlement with the Debtors and other parties in interest that significantly increased unsecured creditor recoveries.
- c. The Committee also engaged in discussions with the Debtors and other parties in interest regarding the terms of the Plan, the related Plan supplements, the terms of the Confirmation Order, and the exhibits attached thereto.

K. 019: Committee (Hours: 103.1 Fees: \$108,361.00)

36. This category includes all time spent in connection with issues involving the Committee. At the beginning of the chapter 11 cases, Dechert advised and assisted the Committee with its initial organization, including preparing the Committee's bylaws and its Rule 2019 statement. A significant amount of time under this category related to meetings that Dechert held regularly with the Committee to keep the Committee informed of the status of the cases and to receive the Committee's directions. Outside of weekly meetings, Dechert professionals also conferred with the Committee on case strategy and provided the Committee with regular email updates and legal analysis on matters of concern to the Committee.

EXPENSES INCURRED BY DECHERT

37. In accordance with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Guidelines, Dechert maintains the following policies with respect to expenses for which reimbursement is sought:

- a. Internal Duplicating - Charged at \$0.10 per page, based upon the cost of duplicating services, which varies due to volume;
- b. Outside Duplicating - Outside duplicating by third parties is charged at the actual cost billed to Dechert;
- d. Computer Research Charges - Westlaw and Lexis legal research is charged according to an equation based on the flat fee charged to Dechert; and
- g. Delivery Services - Dechert's practice is to charge postal, overnight delivery, and courier services at actual cost.

AUTHORITY FOR ALLOWANCE OF COMPENSATION

38. Section 331 of the Bankruptcy Code allows a bankruptcy court to authorize final compensation for “[a] trustee, an examiner, a debtor’s attorney, or any professional person employed under section 327 or 1103 of this title . . . not more than once every 120 days after an order for relief in a case under this title”

39. Section 330 of the Bankruptcy Code authorizes the bankruptcy court to award a trustee, examiner, ombudsman or professional employed pursuant to 11 U.S.C. § 327 reasonable compensation for services and reimbursement of expenses. Specifically, section 330 provides that:

(a)(1) After notice to the parties in interest and the United States Trustee and a hearing, and subject to sections 326, 328 and 329, the court may award to . . . a professional person employed under section 327 or 1103 –

- (A) reasonable compensation for actual, necessary services rendered by . . . professional person, or attorney and by any paraprofessional person employed by any such person; and
- (B) reimbursement for actual necessary expenses. . . .

(3) In determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including–

- (A) The time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the services were rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
- (E) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in case other than cases under this title.

40. Dechert's fees comply with section 330 in that they represent reasonable compensation for actual and necessary services to assist the Committee in satisfying its statutory duties. As set forth below, under the standards set forth in section 330(a) of the Bankruptcy Code, Dechert's representation of the Committee warrants payment of its fees and reimbursement of its expenses.

- a. Time and labor required: As stated above, Dechert has expended 879.6 hours in its representation of the Committee during the Compensation Period, with a blended average billing rate of \$1,007.80 per hour for all timekeepers. All of the time spent by Dechert in these cases was actual, necessary and appropriate and enabled the Committee to discharge its duties. Dechert submits that it has represented the Committee in an efficient, timely, and cost-effective manner.
- b. Novelty and difficulty of questions presented: The issues attended to by Dechert in connection with these cases were novel, complex, and difficult, requiring thorough attention and substantial firm resources.
- c. Skill required to perform legal services properly: The experience, knowledge, and expertise of the various Dechert professionals and paraprofessionals representing the Committee in these cases have facilitated and expedited the results achieved. Providing representation to unsecured creditor committees in chapter 11 cases is a specialized practice that requires attorneys, such as the Dechert attorneys involved in this matter, with substantial expertise in various areas of the law.

- d. Preclusion of other employment: Dechert's representation of the Committee in these cases took time and effort that was not therefore available to provide comparable services to other current or potential clients.
- e. Experience, reputation, and ability of attorney: Dechert believes that its professionals who performed services for the Committee have an excellent reputation for their skill, quality, integrity, and ability in bankruptcy and other matters.
- f. Allowance in similar cases: The fees and expenses for which Dechert seeks compensation and reimbursement are comparable with the compensation sought and allowed in similar cases for similar services rendered and results obtained by Dechert and by its peer law firms.

BUDGET AND STAFFING PLAN

41. In accordance with the Retention Order, attached hereto as **Exhibit F** are the budget and staffing plans that Dechert provided to the Committee for the Compensation Period.

QUESTIONS REQUIRED BY U.S. TRUSTEE GUIDELINES

42. Dechert responds to the questions presented by the U.S. Trustee Guidelines

Appendix B as follows:

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

Answer: No.

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

Answer: The fees sought by Dechert in the Application for the Compensation Period are not more than 10% higher than the fees budgeted pursuant to the budget provided by Dechert to the Committee.

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

Answer: No.

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

Answer: This application includes 82.4 hours with a value of \$45,564.00 incurred in connection with the preparation of fee statements and fee applications. A significant portion of the time associated with preparing fee statements consisted of reviewing those statements for privileged or confidential information, which was done concurrently with the preparation of fee statements and fee applications.

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

Answer: Yes, Dechert reviewed time records to redact privileged and confidential information. Dechert did not maintain separate time records for this specific category of review; however, the review for privileged or confidential information was done concurrently with the preparation of fee statements and fee applications, which, as discussed above, totals 82.4 hours with a value of \$45,564.00.

Question: If the fee application includes any rate increases since retention: Did your client review and approve those rate increases in advance?

Answer: As disclosed in the *Dechert LLP's Notice of Increase in Hourly Rates for Professional Services* [Dkt. No. 296] (the "**Notice of Rate Increase**"), Dechert implemented hourly rate increases for professionals and paraprofessionals employed in the United States offices, effective January 1, 2024. The rate increases were approved by the Committee.

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

Answer: Yes. As provided in the Retention Application, the Committee understands that the hourly rates of Dechert's professionals and paraprofessionals are subject to periodic adjustments and increases, typically in January of each year, as is customary at Dechert and at similar law firms.

NOTICE

43. Notice of this Application will be provided to: (a) the entities on the Master Service List (as defined in the Case Management Order and available on the Debtors' case website

at <https://cases.stretto.com/benitago> and (b) any party that has requested notice pursuant to Bankruptcy Rule 2002 (collectively, the “**Notice Parties**”).

CONCLUSION

WHEREFORE, Dechert respectfully requests that the Court enter an order:

(i) authorizing for final allowance of \$886,460.00 as the fair and reasonable value of its actual and necessary professional services rendered by Dechert to the Committee during the Compensation Period;

(ii) providing for final allowance of \$12,289.90 as reimbursement for Dechert’s actual and necessary expenses incurred during the Compensation Period;

(iii) releasing all existing holdbacks from prior Monthly Fee Statements;

(iv) authorizing and directing the Debtors to pay to Dechert (1) the unpaid balance in fees of \$201,285.98 (consisting of (a) \$160,811.00 for the 20% unpaid holdbacks from the September/October, November, December, and January Fee Statements, (b) \$82,405.00 for the unpaid amount from the January Fee Statement, and (c) \$5,000.00 for fees incurred after February 2, 2024, in connection with preparing Dechert’s January Fee Statement and this Application), less Dechert’s pro rata share of the Professional Fee GUC Contribution Amount in the amount of \$46,930.02, and (2) the unpaid balance of \$448.97 in expenses for the January Fee Statement;

(v) holding that the allowance of such final compensation for professional services rendered and reimbursement of actual necessary expenses incurred be without prejudice to Dechert's right to seek additional compensation for services performed and expenses incurred during the Compensation Period which were not processed at the time of this Application, including to the extent additional time is required after the filing of this Application to respond to any questions, comments, or objections regarding this Application or the applications of other Committee Professionals; and

(vi) granting Dechert such other and further relief as it deems just and proper.

Dated: February 28, 2024

Respectfully submitted,

/s/ Douglas H. Mannal

Douglas H. Mannal

David A. Herman

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*Counsel for the Official Committee
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EXHIBIT A

Retention Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

)	
In re:	)	Chapter 11
)	
Benitago Inc., <i>et al.</i> , ¹	)	Case No. 23-11394 (SHL)
)	
Debtors.	)	Jointly Administered
)	

ORDER AUTHORIZING THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF BENITAGO INC., ET AL. TO RETAIN AND EMPLOY DECHERT LLP AS COUNSEL EFFECTIVE AS OF SEPTEMBER 19, 2023

Upon consideration of the application (the “Application”)² of the Official Committee of Unsecured Creditors (the “Committee”) of Benitago Inc., *et al.* (collectively, the “Debtors”) for entry of an order, pursuant to sections 328(a) and 1103(a) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Rule 2014-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), authorizing the Committee to retain and employ Dechert LLP (“Dechert”) as counsel in connection with the Debtors’ chapter 11 cases (the “Chapter 11 Cases”), and upon the declaration of Douglas Mannal, a partner in the financial restructuring group of Dechert, dated October 13, 2023 (the “Mannal Declaration”) and the declaration of Stefana Veronica Sticlaru, in her capacity as authorized representative of the Committee, dated

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Benitago, Inc. (4084); Acrux LLC (9391); Aludra Limited (4147); Algedi LLC (3835); Biham LLC (4095); Canopus LLC (8124); Denebola LLC (5430); Errai LLC (7652); Felis LLC (4176); Ginan LLC (2439); Hamal LLC (1775); Izar LLC (6010); Jabbah LLC (0658); Kamuy LLC (8461); Lich LLC (2892); Maasym LLC (9332); Nusakan LLC (1861); Okab LLC (6499); Phact LLC (3663); Chechia LLC (N/A); Dalim LLC (4741); Segin LLC (8849); Taiyi LLC (N/A); Veritate LLC (6416); Wazn LLC (7193); Yildun LLC (3017); Bharani LLC (1732); Alhena LLC (7613); and Revati LLC (0170). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 1 Liberty Street, Ste. 320, New York, New York 10006.

² Each capitalized term used but not otherwise defined herein shall have the meaning ascribed to it in the Application.

October 14, 2023 (the “Sticlaru Declaration” and, together with the Mannal Declaration, the “Declarations”); and it appearing that the attorneys of Dechert who will perform services on behalf of the Committee in the Chapter 11 Cases are duly qualified to practice before this Court; and this Court finding, based on the representations made in the Application and the Declarations, that Dechert does not hold or represent any interest adverse to the Debtors’ estates with respect to the matters upon which it is to be engaged, that it is a “disinterested person” as defined in section 101(14) of the Bankruptcy Code, and that Dechert does not represent any entity having an adverse interest in connection with the case as required by section 1103 of the Bankruptcy Code; and finding that adequate notice of the Application having been given; and it appearing that no other notice need be given; and after due deliberation and sufficient cause appearing therefore, it is hereby **ORDERED THAT**:

1. The relief requested in the Application is granted as set forth herein;
2. In accordance with Bankruptcy Code sections 328(a) and 1103(a), Bankruptcy Rule 2014(a) and Local Bankruptcy Rule 2014-1 the Committee is hereby authorized and empowered to retain and employ Dechert as its counsel to represent it in these cases under chapter 11 of the Bankruptcy Code on the terms set forth in the Application and the Declarations, effective as of September 19, 2023;
3. Dechert shall be compensated in accordance with the procedures set forth in Bankruptcy Code sections 330 and 331, the applicable Bankruptcy Rules, the applicable Local Rules and any other applicable order of the Court. Subject to the Court’s approval, Dechert shall be compensated for its services and reimbursed for its reasonable and necessary expenses in accordance with the ordinary and customary rates in effect on the date the services are rendered or expenses incurred. Dechert shall maintain detailed, contemporaneous records of time

expended and expenses incurred in connection with rendering legal services to the Committee. For the avoidance of doubt, under no circumstances shall any of the compensation or expense reimbursement obligations approved by the Court be an obligation of, or paid by, the Committee or any of its members;

4. In connection with any increases in Dechert's rates, Dechert shall provide ten (10) business days' notice to the Committee, the Debtors, and the U.S. Trustee prior to filing a fee statement or fee application reflecting an increase in such rates and shall file such notice with the Court. The notice shall set forth the requested rate increases, explain the basis for the requested rate increases, and certify that the Committee has consented to the requested rate increases. The U.S. Trustee shall retain all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code;

5. The Committee is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application;

6. To the extent any provision of the Application is inconsistent with this Order, the terms of this Order shall govern;

7. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry; and

8. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: November 22, 2023
White Plains, New York

/s/ Sean H. Lane
THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

NO OBJECTION:

UNITED STATES TRUSTEE
Region 2

By: /s/ Richard C. Morrissey
Richard C. Morrissey
Trial Attorney
October 27, 2023

EXHIBIT B

Certification

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
)	
Benitago, Inc. et al., <i>et al.</i>,	)	Case No. 23-11394 (SHL)
)	
	)	Jointly Administered
Debtors. ¹)	

**STATEMENT PURSUANT TO
FEDERAL RULE OF BANKRUPTCY PROCEDURE 2016(b)**

I, Douglas H. Mannal, Esquire, hereby declare the following under penalty of perjury:

1. I am a Partner in the applicant firm, Dechert LLP, and have been admitted to the bar of New York since 2001.

2. I have personally performed some of the legal services rendered by Dechert LLP (“**Dechert**”) as counsel for the Official Committee of Unsecured Creditors (the “**Committee**”), and I am familiar with all other work performed on behalf of the Committee by the lawyers and paraprofessionals in the firm.

3. I have read the foregoing final fee application of Dechert, attorneys for the Committee, for the Compensation Period (the “**Fee Application**”)². To the best of my

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Benitago, Inc. (4084); Acrux LLC (9391); Aludra Limited (4147); Algedi LLC (3835); Biham LLC (4095); Canopus LLC (8124); Denebola LLC (5430); Errai LLC (7652); Felis LLC (4176); Ginan LLC (2439); Hamal LLC (1775); Izar LLC (6010); Jabbah LLC (0658); Kamuy LLC (8461); Lich LLC (2892); Maasym LLC (9332); Nusakan LLC (1861); Okab LLC (6499); Phaet LLC (3663); Chechia LLC (N/A); Dalim LLC (4741); Segin LLC (8849); Taiyi LLC (N/A); Veritate LLC (6416); Wazn LLC (7193); Yildun LLC (3017); Bharani LLC (1732); Alhena LLC (7613); and Revati LLC (0170). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 1 Liberty Street, Ste. 320, New York, New York 10006.

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

knowledge, information and belief, the statements contained in the Fee Application are true and correct. In addition, I believe that the Fee Application complies with Local Bankruptcy Rule 2016-1 and the *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases*.

4. In connection therewith, I hereby certify that:
 - a. to the best of my knowledge, information, and belief, formed after reasonable inquiry, the fees and disbursements sought in the Fee Application are permissible under the relevant rules, court orders, and Bankruptcy Code provisions;
 - b. the fees and disbursements sought in the Fee Application are billed at rates customarily employed by Dechert and generally accepted by Dechert's clients. In addition, none of the professionals seeking compensation varied their hourly rate based on the geographic location of these Chapter 11 Cases;
 - c. the total fees sought do not exceed the total fees budgeted in the budget and staffing plan;
 - d. in providing a reimbursable expense, Dechert does not make a profit on that expense, whether the service is performed by Dechert in-house or through a third party;
 - e. in accordance with Bankruptcy Rule 2016(a) and section 504 of the Bankruptcy Code, no agreement or understanding exists between Dechert and any other person for the sharing of compensation to be received in connection with the above cases except as authorized pursuant to the Bankruptcy Code, Bankruptcy Rules, or Local Rules;
 - f. all services for which compensation is sought were actual and necessary professional services on behalf of the Committee and not on behalf of any other person;
 - g. the U.S. Trustee, the Debtors, the Committee and all other Notice Parties (as defined in the Interim Compensation Order) have been provided with a statement of the fees and disbursements for each month within the Compensation Period; and
 - h. A copy of the Fee Application has been provided to the Debtors and the Committee at least fourteen (14) days prior to the applicable deadline for filing final fee applications.

5. I hereby certify under 28 U.S.C. § 1746 that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: February 28, 2024

Respectfully submitted,

/s/ Douglas H. Mannal

Douglas H. Mannal

DECHERT LLP

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*Counsel for the Official Committee
of Unsecured Creditors*

EXHIBIT C

Summary of Fees Requested by Timekeeper

Compensation by Individual for the Committee for Professional Services

Name of Professional Person	Position of the Applicant	Practice Group or Department	Year of Obtaining License to Practice (if Applicable)	Hourly Billing Rate	Total Billed Hours	Total Compensation
David Herman	Partner	Restructuring/ Reorganization	2008	1,275.00	4.10	5,227.50
Douglas Mannal	Partner	Restructuring/ Reorganization	2001	1,650.00	186.20	307,230.00
Douglas Mannal	Partner	Restructuring/ Reorganization	2001	1,825.00	20.90	38,142.50
Gary J. Mennitt	Partner	Litigation	1991	1,600.00	0.60	960.00
Bishoy Eskander	Counsel	Corporate/ Securities	2010	1,105.00	2.60	2,873.00
Stephen M. Wolpert	Counsel	Restructuring/ Reorganization	2007	1,175.00	61.70	72,497.50
Stephen M. Wolpert	Counsel	Restructuring/ Reorganization	2007	1,300.00	2.40	3,120.00
Pat Andriola	Associate	Litigation	2016	1,140.00	25.30	28,842.00
Daniel Cherif	Associate	Corporate/ Securities	2014	1,140.00	26.60	30,324.00
Owen S. Haney	Associate	Restructuring/ Reorganization	2022	875.00	2.80	2,450.00
James S. Moser	Associate	Restructuring/ Reorganization	2023	775.00	34.30	26,582.50
Donghao Yan	Associate	Restructuring/ Reorganization	2023	775.00	363.30	281,557.50
Donghao Yan	Associate	Restructuring/ Reorganization	2023	830.00	38.50	31,955.00
Madeline Johl	Law Clerk	Restructuring/ Reorganization	N/A	680.00	0.60	408.00
Karli K. Wade	Law Clerk	Restructuring/ Reorganization	N/A	680.00	0.70	476.00
Kimberly Lloyd	Legal Assistant	Corporate/ Securities	N/A	435.00	5.50	2,392.50
Matthew B. Stone	Legal Assistant	Restructuring/ Reorganization	N/A	490.00	83.30	40,817.00
Matthew B. Stone	Legal Assistant	Restructuring/ Reorganization	N/A	525.00	17.50	9,187.50
Elisabeth L. Sachse	E-Discovery Specialist	N/A	N/A	525.00	2.70	1,417.50
Total					879.60	\$886,460.00

EXHIBIT D

Summary of Fees Requested by Project Category

Summary of Fees Requested by Project Category

Code	Project Category	Total Hours	Total Fees
001	Retention and Fee Applications	130.40	86,951.00
002	DIP/Cash Collateral/Cash Management	194.00	224,513.00
006	Use, Sale, and Lease of Property	13.60	11,961.00
007	Business Operations and Governance	10.30	10,257.50
008	Case Administration	28.20	23,093.50
009	Claims Administration and Objections	42.20	47,459.50
013	Hearings	43.20	47,372.50
014	Litigation	79.10	70,082.00
015	Investigation	21.10	18,596.00
016	Plan/Disclosure Statement/Confirmation	214.40	237,813.00
019	Committee	103.10	108,361.00
Total		879.60	\$886,460.00

EXHIBIT E

Summary of Expense Reimbursement Requested by Category

Expense Summary for the Committee

Expenses Category	Total Expenses
Docket Fees	42.81
Document Storage/Retrieval	764.25
Federal Express Charges	184.17
Filing Fees and Related	9,046.00
Meals - Business Conferences	49.54
Overtime Dinner Expense	20.00
Pacer Research Fees	122.00
Taxi Fare	498.54
Transcripts	25.65
Westlaw Search Fees	1,536.94
Total	\$12,289.90

EXHIBIT F

Budget and Staffing Plan

BUDGET

SEPTEMBER 2023 – DECEMBER 2023

CATEGORY	HOURS BUDGETED	ESTIMATED FEES
Retention and Fee Applications	75	\$75,000
DIP/Cash Collateral/Cash Management	200	\$200,000
Use, Sale, and Lease of Property	10	\$10,000
Business Operations and Governance	10	\$10,000
Case Administration	25	\$25,000
Claims Administration and Objections	50	\$50,000
Hearings	50	\$50,000
Litigation	75	\$75,000
Investigation	25	\$25,000
Plan/Disclosure Statement/Confirmation	200	\$200,000
Committee	100	\$100,000
Totals	820	\$820,000

JANUARY 2024 – FEBRUARY 2024

CATEGORY	HOURS BUDGETED	ESTIMATED FEES
Retention and Fee Applications	40	\$40,000
DIP/Cash Collateral/Cash Management	5	\$5,000
Use, Sale, and Lease of Property	2	\$2,000
Business Operations and Governance	2	\$2,000
Case Administration	5	\$5,000
Claims Administration and Objections	3	\$3,000
Hearings	5	\$5,000
Plan/Disclosure Statement/Confirmation	50	\$50,000
Committee	18	\$18,000
Totals	130	\$130,000
<u>Totals from September 2023 to February 2024</u>	950	\$950,000

DECHERT STAFFING PLAN

SEPTEMBER 2023 – DECEMBER 2023

Staffing Plan		
Years of Experience for Timekeeper (based on law school graduation)	Number of Timekeepers Expected to Work on the Matter During the Budget Period	Average Hourly Rate
15+ Years	4	\$1,425.00
8-14 Years	3	\$1,128.33
4-7 Years	0	\$0.00
0-3 Years	5	\$757.00
Paralegal	3	\$483.33

JANUARY 2024 – FEBRUARY 2024

Staffing Plan		
Years of Experience for Timekeeper (based on law school graduation)	Number of Timekeepers Expected to Work on the Matter During the Budget Period	Average Hourly Rate
15+ Years	2	\$1,562.50
8-14 Years	0	\$0.00
4-7 Years	0	\$0.00
0-3 Years	1	\$830.00
Paralegal	1	\$525.00

EXHIBIT G

Blended Rate Schedule

Blended Rate Schedule

Dechert’s hourly rates for bankruptcy services are comparable to the hourly rates charged in complex chapter 11 cases by comparably skilled bankruptcy attorneys. In addition, Dechert’s hourly rates for bankruptcy services are comparable to the rates charged by the Firm, and by comparably skilled practitioners in other firms, for complex corporate and litigation matters, whether in court or otherwise, regardless of whether a fee application is required. By way of example, Dechert’s blended hourly rates for attorneys and paraprofessionals in the Financial Services (FSG), the Finance and Real Estate (FRE), and the White Collar, Securities, and Complex Commercial Litigation (TIS) practice groups of the Firm for the Compensation Period were as set forth below. Dechert believes that the services performed by those sections of the Firm are comparable to the services performed professionals who performed services during the Compensation Period. Also included below is blended hourly rate information for the past calendar year for all sections of the Firm.

Category of Timekeeper	Blended Hourly Rate ¹		
	Billed In comparable practice areas ² for 09/19/2023 - 02/02/2024	Billed Firm-wide for 09/19/2023 - 02/02/2024	Billed This Application
Partner	1,326	1,329	1,659.87
Counsel	1,136	1,078	1,176.77
Associate/ Law Clerk	871	872	818.12
Paralegal/Other	405	381	493.71
Aggregated	989	993	1,007.80

1 - All columns reflect U.S. information only.
2 - Comparable practice areas reflect TIS, FRE, and FSG information only.

Category of Timekeeper	Blended Hourly Rate from This Application		
	Total hours	Total fees	This Application
Partners	211.8	351,560.00	1,659.87
Counsel	66.7	78,490.50	1,176.77
Associate/Law Clerk	492.1	402,595.00	818.12
Paralegal/Other	109	53,814.50	493.71
Aggregated	879.6	886,460.00	1,007.80

The blended hourly rates billed in the Application are approximately \$15 greater than the blended hourly rates in comparable practice areas or firm-wide because of the composition of the Dechert team that worked on this matter during the Compensation Period.

Dechert’s billing rates in this matter are in line with its standard Firm-wide hourly rates. As described in paragraph 12 of the Retention Application and paragraph 1 of the Notice of Rate Increase, the standard hourly rates charged by Dechert for professionals and paraprofessionals employed in its United States offices in the Fee Application fall within the above ranges of standard hourly rates, and the blended rates in each billing category fall within the midpoint ranges of those rates:

Billing Category	Range in Retention Application	Range in Notice of Rate Increase	Range in This Application	Blended Rate in Application
Partners	\$1,175 - \$2,000	\$1,300 - \$2,400	\$1,275 - \$1,825	\$1,659.87
Counsel	\$1,175 - \$1,375	\$975 - \$1,475	\$1,105 - \$1,300	\$1,176.77
Associates & Law Clerks	\$680 - \$1,210	\$775 - \$1,295	\$680-\$1,140	\$818.12
Paraprofessionals	\$240 - \$525	\$200 - \$550	\$435-\$525	\$493.71

EXHIBIT H

Time and Fees Spent on Fee Applications

Time and Fees Spent on Fee Statements

Fee Statement	Hours	Amount	Total Fees Sought	% of Total Fees Sought
First (Sept/Oct 2023)	6.5	\$3,185.00	\$423,075.00	0.7%
Second (Nov 2023)	40.2	\$21,579.00	\$179,528.50	12.0%
Third (Dec 2023)	16.3	\$9,355.00	\$201,451.50	4.6%
Fourth (Jan/Feb 2024)	19.4	\$11,445.00	\$82,405.00	14.1%
Total	82.4	\$45,564.00	\$886,460.00	5.1%