

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

AKORN, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 20-11177 (KBO)
(Jointly Administered)

**Objection Deadline: September 10, 2020 at 4:00 p.m.
(ET)**

**SECOND MONTHLY APPLICATION OF HURON CONSULTING SERVICES LLC
FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES
AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR THE PERIOD FROM JULY 1, 2020 THROUGH JULY 31, 2020**

Name of Applicant:	Huron Consulting Services LLC
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors of Akorn, Inc., <i>et al.</i>
Effective Date of Retention:	June 9, 2020
Period for which Compensation and Reimbursement is Sought:	July 1, 2020 – July 31, 2020
Amount of Compensation Sought as Actual, Reasonable and Necessary:	\$249,119.50
Amount of Expense Reimbursement Sought as Actual, Reasonable and Necessary:	\$0
Prior Fee Applications Filed:	First Monthly Application for the period from June 9, 2020 through June 30, 2020 filed on July 24, 2020 [Dkt. 372].

This is an/a X monthly interim final application.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, if any, are: Akorn, Inc. (7400); 10 Edison Street LLC (7890); 13 Edison Street LLC; Advanced Vision Research, Inc. (9046); Akorn (New Jersey), Inc. (1474); Akorn Animal Health, Inc. (6645); Akorn Ophthalmics, Inc. (6266); Akorn Sales, Inc. (7866); Clover Pharmaceuticals Corp. (3735); Covenant Pharma, Inc. (0115); Hi-Tech Pharmacal Co., Inc. (8720); Inspire Pharmaceuticals, Inc. (9022); Oak Pharmaceuticals, Inc. (6647); Olta Pharmaceuticals Corp. (3621); VersaPharm Incorporated (6739); VPI Holdings Corp. (6716); and VPI Holdings Sub, LLC. The location of the Debtors' service address is: 1925 W. Field Court, Suite 300, Lake Forest, Illinois 60045.



2011177200821000000000010

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

In re:

AKORN, INC., *et al.*,

Debtors.²

Chapter 11

Case No. 20-11177 (KBO)
(Jointly Administered)

**Objection Deadline: September 10, 2020 at 4:00 p.m.
(ET)**

**SECOND MONTHLY APPLICATION OF HURON CONSULTING SERVICES LLC
FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES
AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR THE PERIOD FROM JULY 1, 2020 THROUGH JULY 31, 2020**

Pursuant to sections 330 and 331 of title 11 of the United States Code §§ 101-1532 (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), Huron Consulting Services LLC (“Huron” or “Applicant”), Financial Advisor to the Official Committee of Unsecured Creditors (the “Committee”), hereby submits its second monthly application (the “Application”) for compensation and reimbursement of expenses for the period from July 1, 2020 to and including July 31, 2020 (the “Application Period”). By this Application, Huron seeks a monthly interim allowance of compensation in the amount of \$249,119.50 and reimbursement of actual expenses necessarily incurred in the amount of \$0 in accordance with that certain *Order Authorizing The Employment and Retention Of Huron Consulting Services LLC As Financial Advisor To The Official Committee Of Unsecured Creditors Effective As Of June 9, 2020* [Dkt.

² The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, if any, are: Akorn, Inc. (7400); 10 Edison Street LLC (7890); 13 Edison Street LLC; Advanced Vision Research, Inc. (9046); Akorn (New Jersey), Inc. (1474); Akorn Animal Health, Inc. (6645); Akorn Ophthalmics, Inc. (6266); Akorn Sales, Inc. (7866); Clover Pharmaceuticals Corp. (3735); Covenant Pharma, Inc. (0115); Hi-Tech Pharmacal Co., Inc. (8720); Inspire Pharmaceuticals, Inc. (9022); Oak Pharmaceuticals, Inc. (6647); Olta Pharmaceuticals Corp. (3621); VersaPharm Incorporated (6739); VPI Holdings Corp. (6716); and VPI Holdings Sub, LLC. The location of the Debtors’ service address is: 1925 W. Field Court, Suite 300, Lake Forest, Illinois 60045.

360] (the “Huron Retention Order”) and that certain *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Dkt. 218] (the “Interim Compensation Order”). Huron seeks payment of \$199,295.60 (80% of the allowed fees) and reimbursement of \$0 (100% of the allowed expenses), for an aggregate total payment of \$199,295.60 for the Application Period. In support of the Application, Huron respectfully states as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of the above-captioned cases (the “Chapter 11 Cases”) and this Application in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

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

BACKGROUND

3. On May 20, 2020, the Debtors filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code. No trustee has been appointed. The Debtors are continuing in possession of their properties and are operating and managing their businesses as debtors-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

4. On June 3, 2020, the Office of the United States Trustee for Region 3 (the “U.S. Trustee”) appointed a statutory committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code [D.I. 111]. On June 8, 2020, the Committee selected Jenner & Block as its lead counsel. On June 9, 2020, the Committee selected Huron Consulting Services LLC as its

financial advisor. On June 10, 2020, the Committee selected Saul Ewing Arnstein & Lehr LLP as its Delaware counsel.

5. On July 20, 2020, the Court entered the Huron Retention Order approving the Committee's employment of Huron effective as of June 9, 2020.

TERMS AND CONDITIONS OF COMPENSATION TO HURON

6. Subject to Court approval, Huron seeks payment for compensation on an hourly basis, plus reimbursement of actual, necessary expenses incurred by Huron during the Application Period. The rates charged by Huron in these Chapter 11 Cases do not differ from the rates charged to Huron's non-bankruptcy clients.

7. A summary of the hours spent, the names of each professional rendering services to the Committee during the Application Period, the regular customary billing rates and the total value of time incurred by each of the Huron professionals rendering services to the Committee is attached hereto as **Exhibit A**. A summary of the professional services rendered to the Committee by project category during the Application Period is attached hereto as **Exhibit B**. A copy of the time entries reflecting the time recorded for these services, organized in project billing categories in accordance with the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 USC § 330 by Attorneys in Larger Chapter 11 Cases* ("*Guidelines*") is attached hereto as **Exhibit C**. All time entries and requested expenses are in compliance with Rule 2016-2 of the Local Rules.

8. On June 23, 2020, the Court entered the Interim Compensation Order. Pursuant to the Interim Compensation Order, Huron and other estate professionals retained in the Chapter 11 Cases are authorized to file and serve upon the Debtors and the parties identified in the Interim Compensation Order monthly fee applications (each, a "Monthly Fee Application") for their fees

and expenses. After the expiration of a twenty (20) day objection period, the Debtors are authorized to promptly pay eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in the relevant Monthly Fee Application, unless an objection has been filed to the requested fees and/or expenses or the Court orders otherwise.

9. In accordance with the Interim Compensation Order, Huron has filed and served upon the Debtors and the other notice parties identified in the Interim Compensation Order this Application regarding its fees and expenses incurred during the Application Period.

10. All services rendered for which compensation is requested and all costs incurred for which reimbursement is requested by Huron in this Application were reasonable, necessary and appropriate and were performed for or incurred on behalf of the Committee during the Application Period.

PROFESSIONAL SERVICES RENDERED

11. This Application is the second monthly fee application filed by Huron in these Chapter 11 Cases. During the Application Period, Huron was required to expend considerable effort in advising the Committee on a number of substantive issues in a compressed timeframe. To apprise this Court of the financial advisory services provided during the Compensation Period, Huron sets forth the following summary of financial advisory services rendered. The summary is intended only to highlight the general categories of services performed by Huron on behalf of the Committee; it is not intended to set forth each and every item of professional services which Huron performed. To provide a meaningful summary of services rendered on behalf of the Committee, Huron has established, in accordance with the Guidelines and its internal billing procedures, the following matter numbers in connection with these Chapter 11 cases:

Matter Number	Matter Description
1	Meeting / teleconference with Debtor Management, Counsel or Advisors
2	Meeting / teleconference with Bank Group, Counsel or Advisors
3	Meeting / teleconference with UCC, Counsels or Advisors
4	Court Hearings / Preparation
5	Review of Sale Process
6	Retention and Fee Applications
7	Disclosure Statement / Plan of Reorganization
8	Business Plan & Analysis of Operations
9	Cash and Liquidity Analysis
10	DIP Financing, Exit Financing, Cash Collateral, Bank Issues
11	Asset Sales & Disposition
12	Tax Issues / Analysis
13	Collateral and Credit Analysis
14	Account Analysis and Reconciliations
15	Avoidance Actions
16	Case Administration
17	Investigations
18	Litigation
19	Intercompany Claims
20	Employee Retention Program and Employee Related Issues
21	First Day Motions
22	Information Requests
23	Review of Miscellaneous Motions
24	Financial Analysis
25	Executory Contracts

A. Meeting / Teleconference with Debtor Management, Counsel or Advisors (Matter #1)

Total Fees: \$14,191.00

Total Hours: 17.8

12. During the Application Period, Huron conferred with various constituencies in these cases including the Debtors' counsel, investment banker and financial advisor. Conferences involved issues related to the Chapter 11 process, including updates on the sale and marketing

efforts of the Debtors' assets, status of the Debtors' exit financing efforts, claims analysis, cash management and budgeting, financial performance and forecasting, the proposed sale transaction of Akorn India Private Ltd. and the status of outstanding information requests. Additional time was spent preparing for these meetings and developing weekly agendas.

B. Meeting / Teleconference with UCC, Counsels or Advisors (Matter #3)

Total Fees: \$50,528.50

Total Hours: 65.8

13. Huron professionals spent time preparing for and participating in calls with Committee counsel and the Committee regarding the Debtors' financial performance, DIP Budget and variance reports, Statements of Financial Affairs, Schedules of Assets and Liabilities, the proposed sale transaction of Akorn India Private Ltd., the standstill agreement between the Debtors and the term loan lenders, timeline and analysis of key events leading up to the Debtors' Chapter 11 filing, retention and bonus payments made to Debtors' executives, planning for interviews of management and board of directors, review of pre-petition transactions, status of the Debtors' sale process and exit financing efforts, work plan and case timeline. Additional time was spent preparing and delivering multiple summary presentations to brief Committee counsel and the Committee on these matters.

C. Court Hearings / Preparation (Matter #4)

Total Fees: \$2,507.50

Total Hours: 3.1

14. During the Application Period, Huron professionals prepared for and participated in the continuation of the section 341 meeting of creditors and prepared summary notes.

D. Retention and Fee Applications (Matter #6)

Total Fees: \$10,684.00

Total Hours: 13.5

15. This matter category includes time finalizing Huron's retention application, affidavit and other documents related to Huron's retention. In addition, time was spent preparing Huron's first monthly fee application as required by the Interim Compensation Order. A Huron professional worked with the Huron team to review all time entries in order to assure compliance with the Guidelines for professional fee applications and prepare the monthly fee application. Additional time was spent reviewing and finalizing the first monthly fee application.

E. Cash and Liquidity Analysis (Matter #9)

Total Fees: \$8,374.00

Total Hours: 13.2

16. Huron professionals reviewed the Debtors' weekly DIP Budget variance reports and updated cash flow forecasts provided by the Debtors' financial advisor. Further analysis was conducted to compare the Debtors' updated cash flow forecasts to prior versions, prepare questions for the Debtors' financial advisor, assess the reasonableness of the cash flow forecast, develop scenario analyses on the forecasts and prepare summary updates to present to the Committee.

F. Asset Sales & Disposition (Matter #11)

Total Fees: \$8,530.50

Total Hours: 10.3

17. Huron team members reviewed indications of interest provided by potential interested buyers for certain portions of the Debtors' assets and assessed the marketability of the Debtors' remaining assets. Additional time was spent conferring with Debtors' counsel and assessing a potential bid from a group of the Debtors' equity holders. Huron professionals

reviewed and summarized the initial bids received from the interested parties and corresponded with Committee counsel.

G. Tax Issues / Analysis (Matter #12)

Total Fees: \$17,869.00

Total Hours: 19.1

18. Huron professionals reviewed the tax structure and benefits to the Debtors related to the proposed sale of Akorn India Private Ltd. The Huron team prepared a summary memo to provide to the Committee and Committee counsel regarding the tax treatment of the proposed sale and a related transaction involving the Debtors and non-Debtor foreign subsidiaries. Additional time was spent discussing the transactions and related tax benefits with Committee counsel.

H. Avoidance Actions (Matter #15)

Total Fees: \$1,089.00

Total Hours: 1.8

19. During the Application Period, Huron professionals reviewed the Statements of Financial Affairs and analyzed the Debtors' draft assumed and rejected contracts listing. Huron professionals also spent time reviewing the Debtors' disbursements register to compare to a summary analysis of potential avoidance actions.

I. Case Administration (Matter #16)

Total Fees: \$1,170.50

Total Hours: 1.5

20. As was necessary to assure the efficient and orderly conduct of the work streams for which Huron is responsible, time was spent during the Application Period on planning, time reporting, case status updates and administrative matters.

J. Investigations (Matter #17)

Total Fees: \$54,681.50

Total Hours: 71.2

21. During the Application Period, Huron professionals spent time reviewing the Debtors' historical financial information, the standstill agreement between the Debtors and the term loan lenders and Directors and Officers insurance coverage. Additional time was spent preparing a summary analysis of the estimated costs of the standstill agreement between the Debtors and the term loan lenders and the timeline of events related to the standstill agreement and subsequent amendments. Further, Huron professionals reviewed insider payments in the four years prior to the petition date, analyzed pending litigation with the Debtors, and developed a timeline of events and financial results in the year leading up to the Debtors' Chapter 11 filing. Huron analyzed the Debtors' filings with the SEC and prepared a list of questions for management and board of directors interviews. Huron professionals participated in the management and board of directors interviews and created summary memos of each interview.

K. Intercompany Claims (Matter #19)

Total Fees: \$1,713.50

Total Hours: 2.5

22. Time was spent during the Application Period analyzing intercompany transactions, corresponding with the Debtors' financial advisor and reviewing transfers to non-Debtor foreign subsidiaries.

L. Information Requests (Matter #22)

Total Fees: \$3,077.00

Total Hours: 4.0

23. During the Application Period, Huron professionals worked with the Debtors' investment banker and financial advisor to facilitate information requests, review information

provided and inquire about follow-up data requests and questions. Additional time was spent updating and maintaining a tracking spreadsheet of information requests, including date requested, date received, notes and status.

M. Review of Miscellaneous Motions (Matter #23)

Total Fees: \$604.00
Total Hours: 0.8

24. Huron professionals spent time reviewing the court docket and pertinent filings.

N. Financial Analysis (Matter #24)

Total Fees: \$71,708.00
Total Hours: 99.8

25. During the Application Period, the Huron team spent time reviewing the Debtors' financial statements and analyzing historical financial data. Additional time was spent reviewing, analyzing and summarizing the Debtors' Statements of Financial Affairs and Schedules of Assets and Liabilities. Huron professionals spent time reviewing the Debtors' May financial results, inventory valuation reports and other financial data and preparing summaries to include in case update presentations to the Committee. The Huron team spent significant time creating multiple presentations during the Application Period to update the Committee on matters including the Debtors' financial performance, updated 2020 forecast under various scenarios, Statements of Financial Affairs and Schedules of Assets and Liabilities, potential causes of action and the estimated financial impact of the standstill agreement between the Debtors and the term loan lenders. Huron team members also prepared a presentation provided to Committee counsel assessing the Debtors' financial condition in the year leading up to the Debtors' Chapter 11 filing.

O. Executory Contracts (Matter #25)

Total Fees: \$2,391.50
Total Hours: 3.4

26. Huron professionals prepared a summary of cure notices provided by the Debtors' financial advisors and the related executory contracts. Additional time was spent reviewing and reconciling the accounts payable aging report provided by the Debtors' financial advisor to certain cure notices.

27. Huron's efforts throughout the Application Period have enhanced the Committee's understanding of many issues critical to the Chapter 11 Cases and enabled the Committee to act in an informed and efficient manner. In connection with the professional services described herein, by this Application, Huron seeks compensation in the amount of \$199,295.60 (80% of the allowed fees of \$249,119.50) for the Application Period.

LEGAL STANDARD

28. Section 330(a)(1) of the Bankruptcy Code allows the payment of:

(A) Reasonable compensation for actual, necessary services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by any such person and

(B) Reimbursement for actual, necessary expenses.

11 U.S.C. § 330(a)(1). Reasonableness of compensation is determined by a “market-driven approach” which considers the nature, extent and value of services provided by the professional and cost of comparable services in non-bankruptcy contexts. *See Zolfo Cooper & Co. v. Sunbeam-Oster Co.*, 50 F.3d 253, 258 (3d Cir. 1995); *In re Busy Beaver Building Ctr., Inc.*, 19 F.3d 833, 849 (3d Cir. 1994). Thus, the “baseline rule is for firms to receive their customary rates.” *Zolfo Cooper*, 50 F.3d at 259.

29. Huron has calculated its compensation requested in this Application by applying its standard hourly rates. Huron’s calculation is based upon hourly rates that are well-within the range of rates that are charged by comparable firms in similar bankruptcy cases. Accordingly, Huron’s rates should be determined to be reasonable under section 330 of the Bankruptcy Code.

30. Huron’s fees during the Application Period are also reasonable under the prevailing legal standard and should be allowed. The amount of these fees is not unusual given the complexity, accelerated deadlines, and size of the Chapter 11 Cases. Huron’s fees are commensurate with fees that other Financial Advisors of comparable experience and expertise have charged and been awarded in similar chapter 11 cases. Accordingly, Huron’s fees are reasonable pursuant to section 330 of the Bankruptcy Code.

31. Section 330(a)(1)(B) of the Bankruptcy Code permits reimbursement for actual, necessary expenses. Huron’s expenses incurred during the Application Period are set forth in this Application and constitute only those necessary expenses that were incurred for the benefit of the

Committee. Huron has properly requested reimbursement of only actual, necessary and appropriate expenses. Except as permitted by Rule 2016 of the Bankruptcy Rules, no agreement or understanding exists between Huron and/or any third person for the sharing or division of compensation in connection with the Chapter 11 Cases.

32. Pursuant to the standards set forth in sections 330 and 331 of the Bankruptcy Code, Huron submits that the compensation requested is for actual and necessary services and expenses and is reasonable, based upon the nature, extent and value of such services, the time spent thereon, and the costs of comparable services in a case under the Bankruptcy Code. All of the services for which compensation is requested in this Application were rendered at the request of and solely on behalf of the Committee. Huron submits, therefore, that its fees and expenses were actual, necessary, reasonable, and justified, and should be allowed in full.

33. Huron has necessarily and properly expended 327.8 hours of services in the performance of its duties as financial advisor to the Committee during the Application Period. Huron respectfully requests an interim fee allowance for professional services rendered in the amount of \$199,295.60 (comprising 80% of \$249,119.50).

34. As stated in the Declaration of Timothy J. Martin, annexed hereto as **Exhibit D**, Huron has not agreed to share any compensation to be received herein with any other person.

WHEREFORE, Huron respectfully requests an interim award of compensation for professional services rendered as lead counsel to the Committee during the Application Period in the sum of \$199,295.60 (comprising 80% of \$249,119.50) and for such other and further relief as the Court deems just and proper.

Dated: August 21, 2020
Wilmington, Delaware

Respectfully submitted,

By: /s/ Timothy J. Martin

HURON CONSULTING SERVICES LLC
100 High Street, Suite 2301
Boston, MA 02110

*Financial Advisor to the Official Committee
of Unsecured Creditors of Akorn, Inc.*

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

In re:

AKORN, INC., *et al.*,

Debtors.³

Chapter 11

Case No. 20-11177 (KBO)
(Jointly Administered)

**Objection Deadline: September 10, 2020 at 4:00 p.m.
(ET)**

**NOTICE OF SECOND MONTHLY APPLICATION OF HURON CONSULTING
SERVICES LLC FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT
OF EXPENSES AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR THE PERIOD FROM JULY 1, 2020 THROUGH
JULY 31, 2020**

PLEASE TAKE NOTICE that the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Second Monthly Application of Huron Consulting Services LLC for Allowance of Compensation and Reimbursement of Expenses as Financial Advisor to the Official Committee of Unsecured Creditors for the Period from July 1, 2020 through July 31, 2020* (the “Application”) with the United States Bankruptcy Court for the District of Delaware (“Court”).

PLEASE TAKE FURTHER NOTICE that objections to the Application, if any, are required to be filed on or before **September 10, 2020 at 4:00 p.m. (ET)** (the “Objection Deadline”) with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 North Market Street, Wilmington, Delaware 19801.

³ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, if any, are: Akorn, Inc. (7400); 10 Edison Street LLC (7890); 13 Edison Street LLC; Advanced Vision Research, Inc. (9046); Akorn (New Jersey), Inc. (1474); Akorn Animal Health, Inc. (6645); Akorn Ophthalmics, Inc. (6266); Akorn Sales, Inc. (7866); Clover Pharmaceuticals Corp. (3735); Covenant Pharma, Inc. (0115); Hi-Tech Pharmacal Co., Inc. (8720); Inspire Pharmaceuticals, Inc. (9022); Oak Pharmaceuticals, Inc. (6647); Olta Pharmaceuticals Corp. (3621); VersaPharm Incorporated (6739); VPI Holdings Corp. (6716); and VPI Holdings Sub, LLC. The location of the Debtors’ service address is: 1925 W. Field Court, Suite 300, Lake Forest, Illinois 60045.

PLEASE TAKE FURTHER NOTICE that objections to the Application, if any, must be in writing, filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 North Market Street, Wilmington, Delaware, 19801, and served upon and received by the following Application Recipients: (i) counsel to the Committee, Jenner & Block LLP, 353 N. Clark Street, Chicago, Illinois 60654, Attn: Catherine L. Steege, Landon S. Raiford, and William A. Williams; (ii) co-counsel to the Committee, Saul Ewing Arnstein & Lehr LLP, P.O. Box 1266, Wilmington, DE 19899, Attn: Mark Minuti; (iii) the Debtors, Akorn, Inc., 1925 W. Field Court, Suite 300, Lake Forest, Illinois 60045, Attn: Joseph Bonaccorsi; (iv) counsel to the Debtors, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, Attn: Patrick J. Nash, Jr., P.C., Gregory F. Pesce, Christopher M. Hayes, and Dan Latona, and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Nicole L. Greenblatt, P.C.; (v) co-counsel to the Debtors, Richards, Layton & Finger P.A., 920 N. King Street, Wilmington, Delaware 19801, Attn: Paul N. Heath, Amanda R. Steele, Zachary I. Shapiro, and Brett M. Haywood; (vi) counsel to the Prepetition Agent, Wilmer Cutler Pickering Hale and Dorr LLP, 7 World Trade Center, 250 Greenwich Street, New York, New York 10007, Attn: Andrew Goldman; (vii) counsel to the Ad Hoc Group, Gibson Dunn & Crutcher, 200 Park Avenue, New York, New York 10166, Attn: Scott J. Greenberg and Michael J. Cohen, and Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn: Robert S. Brady; (viii) the United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Jane M. Leamy; and (ix) counsel to any other statutory committee appointed in these chapter 11 cases (each an “Application Recipient,” and, collectively, the “Application Recipients”).

PLEASE TAKE FURTHER NOTICE THAT PURSUANT TO THE ORDER ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND

REIMBURSEMENT OF EXPENSES OF PROFESSIONALS [DKT. NO. 218], IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURE, THE DEBTORS WILL BE AUTHORIZED TO PAY 80% OF THE REQUESTED FEES AND 100% OF THE REQUESTED EXPENSES WITHOUT FURTHER ORDER OF THE COURT.

Dated: August 21, 2020
Wilmington, Delaware

Respectfully submitted,

By: /s/ Timothy J. Martin

HURON CONSULTING SERVICES LLC
100 High Street, Suite 2301
Boston, MA 02110

*Financial Advisor to the Official Committee
of Unsecured Creditors of Akorn, Inc.*

EXHIBIT A**Summary of Billing by Professional**

Professional	Title	Hours	Rate	Total
Darr, Stephen	Managing Director	7.8 hrs	\$1,100.00 / hr	8,580.00
Martin, Timothy	Managing Director	56.6 hrs	\$925.00 / hr	52,355.00
Buebel, Brian	Managing Director	81.1 hrs	\$850.00 / hr	68,935.00
Tomassi, Marc	Managing Director	2.7 hrs	\$825.00 / hr	2,227.50
Zaccagnini, Nick	Senior Director	97.2 hrs	\$755.00 / hr	73,386.00
Ng, James	Director	48.8 hrs	\$605.00 / hr	29,524.00
Olson, Chad	Associate	33.6 hrs	\$420.00 / hr	14,112.00
Total Professional Charges		327.8 hrs		\$249,119.50

EXHIBIT B**Summary of Fees by Matter**

Matter Number	Matter Description	Hours	Fees
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	17.8	14,191.00
3	Meeting / Teleconference with UCC, Counsels or Advisors	65.8	50,528.50
4	Court Hearings / Preparation	3.1	2,507.50
6	Retention and Fee Applications	13.5	10,684.00
9	Cash and Liquidity Analysis	13.2	8,374.00
11	Asset Sales & Disposition	10.3	8,530.50
12	Tax Issues / Analysis	19.1	17,869.00
15	Avoidance Actions	1.8	1,089.00
16	Case Administration	1.5	1,170.50
17	Investigations	71.2	54,681.50
19	Intercompany Claims	2.5	1,713.50
22	Information Requests	4.0	3,077.00
23	Review of Miscellaneous Motions	0.8	604.00
24	Financial Analysis	99.8	71,708.00
25	Executory Contracts	3.4	2,391.50
July Total		327.8	\$249,119.50

EXHIBIT C

Time Details for the Period of July 1, 2020 through July 31, 2020

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Buebel, Brian	7/2/2020	Preparation for call with Debtors financial advisors and investment bankers	0 4	850 00	340 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Martin, Timothy	7/2/2020	Review and edit agenda for call with Debtors' advisors	0 3	925 00	277 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Martin, Timothy	7/2/2020	Prepare for and participate in call with Debtors' advisors	0 7	925 00	647 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Ng, James	7/2/2020	Update call with Debtors' professionals	0 5	605 00	302 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/2/2020	Edited draft agenda for call with Debtors' advisors, provided to Huron team and correspondence re: same	0 6	755 00	453 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/2/2020	Prepared for and participated on weekly update call with Debtors' advisors	0 7	755 00	528 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Buebel, Brian	7/8/2020	Develop questions for Debtors' advisors and review responses	0 4	850 00	340 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Buebel, Brian	7/9/2020	Preparation for weekly call with Debtors' advisors	0 5	850 00	425 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Buebel, Brian	7/9/2020	Weekly call with Debtors' advisors	0 5	850 00	425 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Ng, James	7/9/2020	Update call with Debtors' advisors	0 5	605 00	302 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/9/2020	Correspondence with Debtors' advisors and Huron team re: follow-up questions and responses to follow-up questions	0 3	755 00	226 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Buebel, Brian	7/10/2020	Call with Debtors' counsel regarding tax strategies	0 5	850 00	425 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Buebel, Brian	7/10/2020	Preparation for call with Debtors' counsel regarding tax strategies	0 4	850 00	340 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Martin, Timothy	7/10/2020	Participate in call with Debtors' counsel and UCC counsel regarding sale of India subsidiary	0 5	925 00	462 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/15/2020	Created draft agenda for call with Debtors' advisors and provided to Huron team members for review	0 4	755 00	302 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Buebel, Brian	7/16/2020	Preparation for weekly call with Debtors' advisors	0 3	850 00	255 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Buebel, Brian	7/16/2020	Weekly call with Debtors' advisors	0 6	850 00	510 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Martin, Timothy	7/16/2020	Participate in call with Debtors' advisors	0 5	925 00	462 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Martin, Timothy	7/16/2020	Review and edit agenda for call with Debtors' advisors	0 5	925 00	462 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Ng, James	7/16/2020	Update call with Debtors' advisors	0 5	605 00	302 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/16/2020	Reviewed edits to draft agenda for call with Debtors' advisors provided by Huron team members, updated and distributed to Huron team	0 5	755 00	377 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/16/2020	Prepared for and participated on call with Debtors' advisors re: weekly status update	0 7	755 00	528 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Ng, James	7/17/2020	Correspondence with Debtors' financial advisor regarding the interest payments in 2020 and clarification on the estimated overbid schedule components	0 2	605 00	121 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/19/2020	Reviewed correspondence with Debtors' advisors and Huron team re: standstill agreement follow-up questions	0 2	755 00	151 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/20/2020	Correspondence with Debtor's advisors re: follow-up questions on revised cash flow forecast and responses to information requests	0 2	755 00	151 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/22/2020	Correspondence with Debtors' advisors re: follow-up questions	0 2	755 00	151 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Buebel, Brian	7/23/2020	Preparation for and weekly call with Debtors' financial advisors regarding various topics	0 7	850 00	595 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Martin, Timothy	7/23/2020	Prepare for and participate in calls with Debtors' advisors regarding financial performance, claims analysis and sale process	0 8	925 00	740 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Ng, James	7/23/2020	Update call with Debtors' professionals and management regarding sales status, Akorn India transactions, NOL carryback, and standstill agreement analysis	0 5	605 00	302 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/23/2020	Created draft agenda for weekly status call with Debtors' advisors and provided to Huron team member for review	0 2	755 00	151 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/23/2020	Correspondence with Debtors' advisors re: weekly status update call and data request follow-up for certain executory contracts	0 2	755 00	151 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/23/2020	Prepared for and participated in weekly status update call with Debtors' advisors	0 6	755 00	453 00

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/29/2020	Correspondence with Debtors' advisors re: cash flow forecast and June results	0 1	755 00	75 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/29/2020	Created draft outline for weekly status call with Debtors' advisors	0 3	755 00	226 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Buebel, Brian	7/30/2020	Preparation for and call with Debtors' financial advisors	0 9	850 00	765 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Martin, Timothy	7/30/2020	Prepare for and participate in calls with Debtors' advisors regarding financial performance, claims analysis and sale process	0 6	925 00	555 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Ng, James	7/30/2020	Update call with Debtors' financial advisors	0 5	605 00	302 50
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/30/2020	Correspondence with Debtors' advisors re: questions on secured party payments	0 2	755 00	151 00
1	Meeting / Teleconference with Debtor Management, Counsel or Advisors	Zaccagnini, Nick	7/30/2020	Prepared for and participated in weekly status update call with Debtors' advisors	0 6	755 00	453 00
MATTER NUMBER 1 SUBTOTAL					17.8		14,191.00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/1/2020	Prepare for and call with UCC counsel regarding various topics	0 7	850 00	595 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/1/2020	Follow-up call with Huron team regarding various topics raised on call with UCC counsel	0 5	850 00	425 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/1/2020	Call with UCC counsel to discuss case matters	0 4	925 00	370 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/1/2020	Prepare for UCC update call and discussion with Huron team	0 4	925 00	370 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/1/2020	Drafted agenda and prepared for status update call with UCC counsel	0 6	755 00	453 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/1/2020	Prepared for and participated in weekly status update call with UCC counsel	0 8	755 00	604 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/1/2020	Reviewed correspondence from UCC counsel and UCC re: update on equity committee, recent court filings and sale of Akorn India	0 3	755 00	226 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Olson, Chad	7/2/2020	Reviewed notes and drafted summary memo of weekly status update call with Debtors' advisors to provide to UCC counsel and provided to Huron team for review	0 5	420 00	210 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/2/2020	Calls and correspondence with Huron team re: summary memo to provide to UCC counsel of update call with Debtors' advisors and summary of schedules	0 6	755 00	453 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/2/2020	Provided notes from call with Debtors' advisors to Huron team member to incorporate into summary memo to provide to UCC counsel	0 4	755 00	302 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/2/2020	Reviewed and edited draft summary memo of call with Debtors' advisors to provide to UCC counsel provided by Huron team member, updated summary of schedules to include in memo and provided to Huron team for review	1 8	755 00	1,359 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/3/2020	Correspondence with Huron team re: edits to summary memo of call with Debtors' advisors to provide to UCC counsel and reviewed final version	0 2	755 00	151 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/3/2020	Reviewed correspondence with UCC counsel and UCC re: claims bar date and call with equity holder counsel	0 1	755 00	75 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/6/2020	Call with UCC counsel regarding potential causes of action and related notes	0 9	850 00	765 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/7/2020	Call with UCC counsel and Huron team regarding status updates	0 4	850 00	340 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/7/2020	Call with Huron team regarding UCC update preparation	0 4	850 00	340 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/8/2020	Preparation for status update call with UCC counsel	0 6	850 00	510 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/8/2020	Status update call with UCC counsel	0 8	850 00	680 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/8/2020	Updates to draft presentation for UCC meeting	1 4	850 00	1,190 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/8/2020	Prepare for and participate in call with UCC counsel regarding UCC meeting and case updates	0 8	925 00	740 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/8/2020	Discussion regarding agenda for UCC call and information to be presented	0 4	925 00	370 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Ng, James	7/8/2020	Update call with UCC counsel	0 7	605 00	423 50
3	Meeting / teleconference with UCC, Counsels or Advisors	Olson, Chad	7/8/2020	Preparation of draft presentation for Huron team to review for UCC meeting on July 13, 2020	1 8	420 00	756 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Olson, Chad	7/8/2020	Review edits and incorporate into draft UCC presentation for July 13, 2020	1 2	420 00	504 00

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/9/2020	Discussions with UCC counsel and Huron team regarding various matters	0 4	850 00	340 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/9/2020	Revise presentation for UCC meeting	1 3	850 00	1,105 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/9/2020	Further edits to presentation for UCC meeting	1 9	850 00	1,615 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Ng, James	7/9/2020	Reviewed and edited draft UCC report	1 0	605 00	605 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/9/2020	Reviewed correspondence with UCC counsel and Huron team re: status update	0 2	755 00	151 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/10/2020	Further updates to presentation to the UCC	1 4	850 00	1,190 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Ng, James	7/10/2020	Additional edits to draft UCC report	1 7	605 00	1,028 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/10/2020	Reviewed correspondence with Huron team and UCC counsel re: standstill agreement	0 2	755 00	151 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/11/2020	Review and edit presentation to the UCC	0 4	850 00	340 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Ng, James	7/11/2020	Edits to draft UCC report and review of suggested edits from UCC counsel	0 5	605 00	302 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/11/2020	Reviewed correspondence with Huron team and UCC counsel re: draft presentation to UCC	0 3	755 00	226 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/11/2020	Reviewed draft presentation to UCC and provided comments to Huron team and follow-up call with Huron team member re: same	0 9	755 00	679 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/11/2020	Reviewed edits to draft presentation to UCC provided by UCC counsel	0 2	755 00	151 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/12/2020	Review and edit presentation to the UCC	0 4	850 00	340 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/12/2020	Review and incorporate quality control comments in UCC presentation	0 4	925 00	370 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Ng, James	7/12/2020	Edits to UCC presentation	0 7	605 00	423 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/12/2020	Reviewed updated version of draft presentation to UCC provided by Huron team member and provided edits	0 6	755 00	453 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/13/2020	Review and edit presentation to the UCC	0 7	850 00	595 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/13/2020	Prepare for meeting with UCC	0 8	850 00	680 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/13/2020	Meeting with UCC	2 1	850 00	1,785 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/13/2020	Call with UCC counsel in preparation for meeting with UCC	0 6	850 00	510 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Darr, Stephen	7/13/2020	Prepared for UCC meeting	0 6	1,100 00	660 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Darr, Stephen	7/13/2020	Participated on UCC call	2 1	1,100 00	2,310 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/13/2020	Prepare for and participate in meeting of UCC	2 7	925 00	2,497 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/13/2020	Call with UCC counsel regarding agenda for meeting with UCC	0 5	925 00	462 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/13/2020	Prepare script for meeting with UCC	0 9	925 00	832 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Ng, James	7/13/2020	Participated in UCC meeting	2 0	605 00	1,210 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Ng, James	7/13/2020	Update call with UCC counsel	0 5	605 00	302 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/13/2020	Call with Huron team and UCC counsel to prepare for UCC meeting	0 9	755 00	679 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/13/2020	Updated UCC presentation, reviewed and provided to Huron team	1 5	755 00	1,132 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/14/2020	Develop agenda for call with UCC counsel	0 2	850 00	170 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/14/2020	Call with UCC counsel regarding discussion with lenders	0 1	925 00	92 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/14/2020	Reviewed final version of UCC presentation	0 3	755 00	226 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/14/2020	Reviewed draft agenda for call with UCC counsel provided by Huron team member and provided edits	0 2	755 00	151 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/15/2020	Status update call with UCC counsel	0 8	850 00	680 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/15/2020	Prepare for and participate in update call with UCC counsel	0 7	925 00	647 50

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
3	Meeting / Teleconference with UCC, Counsels or Advisors	Ng, James	7/15/2020	Update call with UCC counsel to discuss next steps on potential investigations	0 7	605 00	423 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/15/2020	Call with UCC counsel re: status update	0 8	755 00	604 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/16/2020	Call with Huron team re: summary memo of call with Debtors' advisors to provide to UCC counsel	0 3	755 00	226 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/16/2020	Reviewed and edited draft summary memo to provide to UCC counsel of status update call with Debtors' advisors and provided to Huron team member for review	1 3	755 00	981 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/17/2020	Additional edits to draft summary memo of update call with Debtors' advisors to provide to UCC counsel and call with Huron team member re: same	1 1	755 00	830 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/21/2020	Call with UCC counsel regarding financial performance and timeline of events for the one year pre-petition and other topics	0 7	850 00	595 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/21/2020	Discussion with UCC counsel regarding sale hearing	0 3	925 00	277 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/21/2020	Call with UCC counsel and Huron team re: review of monthly financials trend analysis, standstill agreement analysis and status update	0 7	755 00	528 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/22/2020	Weekly call with UCC counsel regarding various topics	0 6	850 00	510 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/22/2020	Prepare for and participate in call with UCC counsel regarding case issues and communications with UCC	0 7	925 00	647 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/22/2020	Call with UCC counsel re: weekly status update and work plan discussion	0 5	755 00	377 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/23/2020	Edit notes from call with Debtors' financial advisors to include in summary memo to UCC counsel	0 4	850 00	340 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Olson, Chad	7/23/2020	Reviewed notes and drafted summary memo of weekly status update call with Debtors' advisors to provide to UCC counsel	2 2	420 00	924 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Olson, Chad	7/23/2020	Reviewed edits from Huron team and revised draft summary memo of weekly status update call with Debtors' advisors to provide to UCC counsel	0 8	420 00	336 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/23/2020	Correspondence with Huron team re: summary memo of call with Debtors' advisors to provide to UCC counsel	0 4	755 00	302 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Olson, Chad	7/24/2020	Additional updates to draft summary memo of weekly status update call with Debtors' advisors to provide to UCC counsel and provided to Huron team for review	0 8	420 00	336 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/24/2020	Reviewed and edited draft of summary memo of weekly call with Debtors' advisors to provide to UCC counsel provided by Huron team member	1 6	755 00	1,208 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/27/2020	Reviewed correspondence with UCC counsel and UCC re: status update on recent negotiations with potential bidder	0 3	755 00	226 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/27/2020	Correspondence with Huron team re: edits to draft financial analysis presentation to provide to UCC counsel	0 6	755 00	453 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/28/2020	Prepare for and participate in call with UCC counsel regarding case issues	0 6	925 00	555 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Buebel, Brian	7/29/2020	Prepared for and participated in weekly call with UCC counsel regarding various topics and status update	0 9	850 00	765 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Martin, Timothy	7/29/2020	Prepare for and participate in call with UCC counsel regarding case issues and communications with UCC	1 1	925 00	1,017 50
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/29/2020	Prepared for and participated in call with UCC counsel and Huron team re: financial analysis and status update	0 8	755 00	604 00
3	Meeting / Teleconference with UCC, Counsels or Advisors	Zaccagnini, Nick	7/30/2020	Reviewed correspondence with UCC counsel and UCC re: status update	0 2	755 00	151 00
MATTER NUMBER 3 SUBTOTAL					65.8		50,528.50
4	Court Hearings / Preparation	Buebel, Brian	7/15/2020	Participate in Section 341 meeting continuation	1 1	850 00	935 00
4	Court Hearings / Preparation	Buebel, Brian	7/15/2020	Review and revise notes related to Section 341 meeting	0 3	850 00	255 00
4	Court Hearings / Preparation	Martin, Timothy	7/15/2020	Telephonically attend portion of Debtors' 341 meeting	0 2	925 00	185 00
4	Court Hearings / Preparation	Zaccagnini, Nick	7/15/2020	Participated in 341 Meeting of Creditors	1 1	755 00	830 50
4	Court Hearings / Preparation	Zaccagnini, Nick	7/15/2020	Updated and edited notes from 341 Meeting of Creditors with comments from Huron team member and provided to Huron team	0 4	755 00	302 00
MATTER NUMBER 4 SUBTOTAL					3.1		2,507.50
6	Retention and Fee Applications	Martin, Timothy	7/1/2020	Review and revised Huron's retention documents	1 1	925 00	1,017 50
6	Retention and Fee Applications	Martin, Timothy	7/1/2020	Correspond with UCC chair regarding retention application	0 2	925 00	185 00
6	Retention and Fee Applications	Zaccagnini, Nick	7/21/2020	Correspondence with Huron team re: time detail and first monthly fee application	0 4	755 00	302 00

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
6	Retention and Fee Applications	Zaccagnini, Nick	7/21/2020	Reviewed time detail provided by Huron team members and prepared complete time detail exhibit	2 1	755 00	1,585 50
6	Retention and Fee Applications	Zaccagnini, Nick	7/21/2020	Correspondence with UCC counsel re: template for first monthly fee application	0 1	755 00	75 50
6	Retention and Fee Applications	Zaccagnini, Nick	7/21/2020	Created June fee application summary spreadsheet with draft exhibits and provided to Huron team member to review	1 4	755 00	1,057 00
6	Retention and Fee Applications	Martin, Timothy	7/22/2020	Review and edit June fee application	1 2	925 00	1,110 00
6	Retention and Fee Applications	Zaccagnini, Nick	7/22/2020	Correspondence with Huron team members re: edits to June time detail exhibit	0 3	755 00	226 50
6	Retention and Fee Applications	Zaccagnini, Nick	7/22/2020	Created June fee application document using template provided by UCC counsel	1 9	755 00	1,434 50
6	Retention and Fee Applications	Zaccagnini, Nick	7/22/2020	Drafted matter code narratives for June fee application	2 4	755 00	1,812 00
6	Retention and Fee Applications	Zaccagnini, Nick	7/22/2020	Updated June time detail exhibit with edits provided by Huron team member	0 7	755 00	528 50
6	Retention and Fee Applications	Buebel, Brian	7/23/2020	Review and revise Huron's June monthly fee application	0 7	850 00	595 00
6	Retention and Fee Applications	Zaccagnini, Nick	7/23/2020	Reviewed and incorporated edits to draft June fee application and additional edits to June time detail exhibit provided by Huron team member	0 8	755 00	604 00
6	Retention and Fee Applications	Zaccagnini, Nick	7/23/2020	Correspondence with Huron team re: June fee application	0 2	755 00	151 00
MATTER NUMBER 6 SUBTOTAL					13.5		10,684.00
9	Cash and Liquidity Analysis	Buebel, Brian	7/1/2020	Review cash flow variance report for week ending June 21	0 2	850 00	170 00
9	Cash and Liquidity Analysis	Martin, Timothy	7/1/2020	Review June 21 variance reporting from Debtors	0 2	925 00	185 00
9	Cash and Liquidity Analysis	Zaccagnini, Nick	7/1/2020	Reviewed weekly cash flow variance report	0 2	755 00	151 00
9	Cash and Liquidity Analysis	Buebel, Brian	7/7/2020	Draft UCC status update regarding Debtors' cash flow projections and liquidity	1 1	850 00	935 00
9	Cash and Liquidity Analysis	Ng, James	7/7/2020	Review of DIP variance report for the week ending June 28	0 7	605 00	423 50
9	Cash and Liquidity Analysis	Olson, Chad	7/7/2020	Additional updates to cash flow schedule/summary for 13-week forecast in UCC presentation on July 13, 2020	2 0	420 00	840 00
9	Cash and Liquidity Analysis	Buebel, Brian	7/8/2020	Review cash flow variance report for week ending July 5	0 2	850 00	170 00
9	Cash and Liquidity Analysis	Ng, James	7/8/2020	Review of latest 13-week cash flow and month-end results (May 2020) and draft questions and schedules for update call with Debtors' advisors	1 0	605 00	605 00
9	Cash and Liquidity Analysis	Ng, James	7/8/2020	Updated UCC report with summary page of latest DIP variance report (week ending 7/5)	1 3	605 00	786 50
9	Cash and Liquidity Analysis	Olson, Chad	7/8/2020	Updated cash flow schedule for 13-week forecast in UCC presentation on July 13, 2020	1 9	420 00	798 00
9	Cash and Liquidity Analysis	Olson, Chad	7/8/2020	Update draft UCC presentation for July 13, 2020 to incorporate Debtors' most recent cash flow forecast	0 9	420 00	378 00
9	Cash and Liquidity Analysis	Martin, Timothy	7/16/2020	Analyze cash flow and liquidity related to sale of dehydrated alcohol	1 2	925 00	1,110 00
9	Cash and Liquidity Analysis	Buebel, Brian	7/20/2020	Review updated weekly cash flow forecast provided by Debtors	0 5	850 00	425 00
9	Cash and Liquidity Analysis	Zaccagnini, Nick	7/20/2020	Reviewed revised cash flow forecast posted to the data room and compared to previous version	0 8	755 00	604 00
9	Cash and Liquidity Analysis	Zaccagnini, Nick	7/20/2020	Correspondence with Huron team re: updated cash flow forecast and unencumbered assets	0 2	755 00	151 00
9	Cash and Liquidity Analysis	Buebel, Brian	7/23/2020	Review weekly cash flow variance report	0 2	850 00	170 00
9	Cash and Liquidity Analysis	Zaccagnini, Nick	7/23/2020	Reviewed DIP budget variance report posted to the data room and provided to Huron team	0 4	755 00	302 00
9	Cash and Liquidity Analysis	Buebel, Brian	7/30/2020	Review weekly cash flow variance report	0 2	850 00	170 00
MATTER NUMBER 9 SUBTOTAL					13.2		8,374.00
11	Asset Sales & Disposition	Martin, Timothy	7/1/2020	Review and comment on response to letter regarding equity committee	0 3	925 00	277 50
11	Asset Sales & Disposition	Tomassi, Marc	7/16/2020	Call with Huron team member re: specific assets of Debtors and related letters of intent and marketability of remaining assets	0 6	825 00	495 00
11	Asset Sales & Disposition	Tomassi, Marc	7/17/2020	Call with Huron team member re: specific assets of Debtors and related letters of intent and marketability of remaining assets	0 7	825 00	577 50
11	Asset Sales & Disposition	Zaccagnini, Nick	7/22/2020	Reviewed asset purchase agreement disclosure schedules for credit bid posted to data room and provided to Huron team and UCC counsel	0 4	755 00	302 00
11	Asset Sales & Disposition	Martin, Timothy	7/27/2020	Review of letters of intent for purchases of portions of Debtors' business	0 9	925 00	832 50
11	Asset Sales & Disposition	Zaccagnini, Nick	7/27/2020	Reviewed indications of interest from potential buyers provided by Debtors' investment bank	0 4	755 00	302 00

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
11	Asset Sales & Disposition	Buebel, Brian	7/28/2020	Review indications of interest for various asset acquisitions from different parties, background on parties and scenario analysis on multiple asset sales versus enterprise sale	1 1	850 00	935 00
11	Asset Sales & Disposition	Martin, Timothy	7/28/2020	Prepare for and participate in call with counsel regarding equity holders bid and sale process	0 7	925 00	647 50
11	Asset Sales & Disposition	Tomassi, Marc	7/28/2020	Call with Huron team member re: asset sale	0 5	825 00	412 50
11	Asset Sales & Disposition	Buebel, Brian	7/29/2020	Develop summary of bids and timing of sale process in response to counsel inquiry regarding standstill and timing	0 8	850 00	680 00
11	Asset Sales & Disposition	Buebel, Brian	7/30/2020	Review offer received for acquisition of Akorn	0 8	850 00	680 00
11	Asset Sales & Disposition	Zaccagnini, Nick	7/30/2020	Reviewed draft bid from equity group	0 5	755 00	377 50
11	Asset Sales & Disposition	Buebel, Brian	7/31/2020	Review and summarize offer received for acquisition of Akorn	1 1	850 00	935 00
11	Asset Sales & Disposition	Ng, James	7/31/2020	Review of offer document from equity holders	0 7	605 00	423 50
11	Asset Sales & Disposition	Tomassi, Marc	7/31/2020	Call with Huron team member re: asset sale to existing equity holders	0 7	825 00	577 50
11	Asset Sales & Disposition	Zaccagnini, Nick	7/31/2020	Reviewed correspondence from Huron investment banking and life sciences team re: review of bid from equity group	0 1	755 00	75 50
MATTER NUMBER 11 SUBTOTAL					10.3		8,530.50
12	Tax Issues / Analysis	Martin, Timothy	7/2/2020	Review of analysis of financial information regarding Akorn India subsidiary	0 4	925 00	370 00
12	Tax Issues / Analysis	Martin, Timothy	7/9/2020	Research background regarding tax structure of sale of Akorn India subsidiary	1 3	925 00	1,202 50
12	Tax Issues / Analysis	Buebel, Brian	7/10/2020	Draft summary memo regarding Debtors' counsel call regarding tax strategies	0 4	850 00	340 00
12	Tax Issues / Analysis	Darr, Stephen	7/10/2020	Participated on call with Debtors' counsel re: Akorn India tax matters	0 5	1,100 00	550 00
12	Tax Issues / Analysis	Darr, Stephen	7/10/2020	Reviewed and provided comments on Akorn India tax matters to Huron team	0 3	1,100 00	330 00
12	Tax Issues / Analysis	Martin, Timothy	7/10/2020	Prepare for call with Debtors' counsel and UCC counsel regarding sale of India subsidiary and tax impact	0 9	925 00	832 50
12	Tax Issues / Analysis	Martin, Timothy	7/10/2020	Review email to Debtors' advisors regarding sale of foreign subsidiaries	0 2	925 00	185 00
12	Tax Issues / Analysis	Martin, Timothy	7/10/2020	Prepare summary of tax consequences of Akorn India sale for UCC presentation	0 3	925 00	277 50
12	Tax Issues / Analysis	Ng, James	7/10/2020	Call with Debtors' counsel regarding the tax issues around the transfer of WorldAkorn equity to Akorn AG	0 5	605 00	302 50
12	Tax Issues / Analysis	Martin, Timothy	7/13/2020	Prepare summary of tax consequences of Akorn India sale for UCC presentation	0 3	925 00	277 50
12	Tax Issues / Analysis	Martin, Timothy	7/14/2020	Review and edit presentation regarding sale of Akorn India subsidiary	0 6	925 00	555 00
12	Tax Issues / Analysis	Buebel, Brian	7/15/2020	Call with UCC counsel regarding taxes	0 4	850 00	340 00
12	Tax Issues / Analysis	Darr, Stephen	7/15/2020	Attend to Akorn India tax matters	0 5	1,100 00	550 00
12	Tax Issues / Analysis	Martin, Timothy	7/15/2020	Prepare for and participate on call with Debtors' counsel regarding sale of Debtors' foreign subsidiaries and tax impact	1 6	925 00	1,480 00
12	Tax Issues / Analysis	Martin, Timothy	7/15/2020	Review updates from Debtors' counsel	0 2	925 00	185 00
12	Tax Issues / Analysis	Buebel, Brian	7/16/2020	Review and revise memo regarding tax treatment of Mauritius entity transaction	0 5	850 00	425 00
12	Tax Issues / Analysis	Darr, Stephen	7/16/2020	Review and comment on draft Akorn India tax memo	0 7	1,100 00	770 00
12	Tax Issues / Analysis	Buebel, Brian	7/17/2020	Review and updates to summary memo regarding tax treatment of Mauritius entity transaction	0 6	850 00	510 00
12	Tax Issues / Analysis	Buebel, Brian	7/17/2020	Discussion with Huron team regarding tax treatment of Mauritius entity transaction	0 4	850 00	340 00
12	Tax Issues / Analysis	Buebel, Brian	7/17/2020	Draft notes regarding update from discussions with Debtors' financial advisors and prepared draft summary memo	1 8	850 00	1,530 00
12	Tax Issues / Analysis	Darr, Stephen	7/17/2020	Review and comment on draft Akorn India tax memo	1 9	1,100 00	2,090 00
12	Tax Issues / Analysis	Martin, Timothy	7/17/2020	Analysis of India sale structure and finalize summary	2 4	925 00	2,220 00
12	Tax Issues / Analysis	Martin, Timothy	7/17/2020	Address questions from counsel regarding sale of Akorn India	0 7	925 00	647 50
12	Tax Issues / Analysis	Zaccagnini, Nick	7/17/2020	Reviewed Akorn India transaction summary email on tax impact to UCC counsel provided by Huron team	0 2	755 00	151 00
12	Tax Issues / Analysis	Zaccagnini, Nick	7/19/2020	Reviewed correspondence with UCC counsel and Huron team re: Akorn India transaction and reviewed tax summary	0 4	755 00	302 00
12	Tax Issues / Analysis	Darr, Stephen	7/20/2020	Attend to Akorn India transaction tax matters	0 2	1,100 00	220 00
12	Tax Issues / Analysis	Martin, Timothy	7/20/2020	Discussion with Debtors' counsel regarding tax refunds	0 2	925 00	185 00
12	Tax Issues / Analysis	Zaccagnini, Nick	7/20/2020	Reviewed updated summary of Akorn India transaction tax impact provided by Huron team member	0 2	755 00	151 00

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
12	Tax Issues / Analysis	Darr, Stephen	7/22/2020	Attend to Akorn India transaction tax matters	0 5	1,100 00	550 00
MATTER NUMBER 12 SUBTOTAL					19.1		17,869.00
15	Avoidance Actions	Ng, James	7/7/2020	Prepare summaries of SOFA items #3 (payments within 90 days) and #4 (insider payments/transfers within one year of filing) and cross-reference against assumed and rejected contracts listing	1 5	605 00	907 50
15	Avoidance Actions	Ng, James	7/13/2020	Reconcile preference payment summary to disbursement register detail	0 3	605 00	181 50
MATTER NUMBER 15 SUBTOTAL					1.8		1,089.00
16	Case Administration	Zaccagnini, Nick	7/14/2020	Call with Huron team member re: status update	0 2	755 00	151 00
16	Case Administration	Buebel, Brian	7/21/2020	Internal administrative matters related to time reporting and matter codes	0 4	850 00	340 00
16	Case Administration	Zaccagnini, Nick	7/21/2020	Administrative matters related to June time reporting	0 5	755 00	377 50
16	Case Administration	Zaccagnini, Nick	7/30/2020	Correspondence and calls with Huron team re: status update and work plan	0 4	755 00	302 00
MATTER NUMBER 16 SUBTOTAL					1.5		1,170.50
17	Investigations	Zaccagnini, Nick	7/1/2020	Reviewed new documents posted to the data room related to litigation and D&O insurance policies	0 2	755 00	151 00
17	Investigations	Martin, Timothy	7/2/2020	Review of term loan pledge agreement and discussion regarding summary of standstill events	0 8	925 00	740 00
17	Investigations	Martin, Timothy	7/6/2020	Call with UCC counsel regarding potential D&O claims	0 4	925 00	370 00
17	Investigations	Martin, Timothy	7/6/2020	Review D&O claims in preparation for call with UCC counsel	0 7	925 00	647 50
17	Investigations	Buebel, Brian	7/7/2020	Review standstill agreement terms	0 4	850 00	340 00
17	Investigations	Martin, Timothy	7/7/2020	Review and comment on draft analysis of potential lender claims	1 4	925 00	1,295 00
17	Investigations	Buebel, Brian	7/8/2020	Review treatment of goodwill at subsidiaries	0 3	850 00	255 00
17	Investigations	Buebel, Brian	7/8/2020	Review and respond to counsel inquiry regarding sale process	0 4	850 00	340 00
17	Investigations	Buebel, Brian	7/8/2020	Review summary of D&O coverages	0 3	850 00	255 00
17	Investigations	Buebel, Brian	7/9/2020	Review standstill agreement fees and interest rate adjustments	0 4	850 00	340 00
17	Investigations	Martin, Timothy	7/10/2020	Review revised analysis of impact of standstill agreement	0 8	925 00	740 00
17	Investigations	Ng, James	7/10/2020	Analysis of the estimated financial impact of the standstill agreement and related amendments and review of related summary prepared by UCC counsel and provide comments	1 8	605 00	1,089 00
17	Investigations	Ng, James	7/10/2020	Reviewed standstill agreement terms and secured lender payments during the relevant period and prepared debt roll forward schedule with estimated impacts of the incremental interest payments, PIK interest, PIK fees, and other related items	1 5	605 00	907 50
17	Investigations	Ng, James	7/10/2020	Prepared summary of Ad Hoc Group advisor fees and calculated interest and PIK interest through the expected sale closing date related to the standstill agreement	1 1	605 00	665 50
17	Investigations	Buebel, Brian	7/11/2020	Review standstill agreement fees, expenses and interest and history	0 5	850 00	425 00
17	Investigations	Ng, James	7/11/2020	Analysis of the estimated financial impact of the standstill agreement and related amendments	2 2	605 00	1,331 00
17	Investigations	Ng, James	7/11/2020	Prepare summaries of insider payments for the four years prior to filing	1 0	605 00	605 00
17	Investigations	Martin, Timothy	7/12/2020	Review and comment on analysis of cost of standstill agreement	0 9	925 00	832 50
17	Investigations	Martin, Timothy	7/12/2020	Review edits from counsel regarding lien investigation	0 2	925 00	185 00
17	Investigations	Buebel, Brian	7/13/2020	Review insider payments schedule for four years pre-petition	0 2	850 00	170 00
17	Investigations	Buebel, Brian	7/13/2020	Review and summarize payments to bankruptcy professionals in the ninety days pre-petition	0 3	850 00	255 00
17	Investigations	Martin, Timothy	7/13/2020	Review and edit analysis of litigation claims for meeting with UCC	1 3	925 00	1,202 50
17	Investigations	Buebel, Brian	7/14/2020	Review insolvency analysis	0 6	850 00	510 00
17	Investigations	Buebel, Brian	7/15/2020	Review Akorn board of director presentations	0 4	850 00	340 00
17	Investigations	Zaccagnini, Nick	7/15/2020	Reviewed standstill agreement impact analysis provided by Huron team	1 1	755 00	830 50
17	Investigations	Ng, James	7/17/2020	Update analysis on estimated impacts of standstill agreement and amendments to differentiate between the impacts of the various components (PIK, additional interest, estimated exit fees and call premiums) and the various agreements	1 0	605 00	605 00

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
17	Investigations	Ng, James	7/17/2020	Call with UCC counsel to discuss standstill agreement estimated financial impact schedule	0 5	605 00	302 50
17	Investigations	Ng, James	7/17/2020	Review of second amendment standstill agreement to determine the effective date of the default rate and increased interest due to the Toggle Event and updates to estimated cost analysis	1 3	605 00	786 50
17	Investigations	Buebel, Brian	7/20/2020	Review financial results and timeline of events in the one year pre-petition	0 9	850 00	765 00
17	Investigations	Martin, Timothy	7/20/2020	Review and comment on revised analysis of cost of standstill agreement	0 7	925 00	647 50
17	Investigations	Ng, James	7/20/2020	Updates to standstill agreement estimated financial impact summary	1 0	605 00	605 00
17	Investigations	Zaccagnini, Nick	7/20/2020	Reviewed updated standstill agreement analysis provided by Huron team member and call re: follow-up questions	0 6	755 00	453 00
17	Investigations	Buebel, Brian	7/21/2020	Updates to monthly timeline with overlay of financial results for the one year pre-petition	1 4	850 00	1,190 00
17	Investigations	Buebel, Brian	7/21/2020	Review edits to monthly timeline with overlay of financial results	0 4	850 00	340 00
17	Investigations	Ng, James	7/21/2020	Discussion with Huron team regarding insolvency timing and potential early triggering events and review of standstill agreement estimated financial impact summary	1 5	605 00	907 50
17	Investigations	Olson, Chad	7/21/2020	Reviewed 10-K's and 10-Q's and prepared work plan summary for timeline of events for goodwill/impairments, litigation and other significant events	0 5	420 00	210 00
17	Investigations	Olson, Chad	7/21/2020	Researched Debtors' historical stock price trends	0 5	420 00	210 00
17	Investigations	Buebel, Brian	7/22/2020	Develop outline of topics for interview of management and directors	1 8	850 00	1,530 00
17	Investigations	Zaccagnini, Nick	7/22/2020	Correspondence with Huron team re: management interviews and provided bios for board and management team	0 4	755 00	302 00
17	Investigations	Buebel, Brian	7/23/2020	Edits to outline for interview of management and directors	1 6	850 00	1,360 00
17	Investigations	Buebel, Brian	7/23/2020	Review financial results and SEC filings for 2019 and 2020	1 2	850 00	1,020 00
17	Investigations	Buebel, Brian	7/23/2020	Review standstill financial impact summary and edit	0 4	850 00	340 00
17	Investigations	Zaccagnini, Nick	7/23/2020	Calls with Huron team member re: planning for management interview questions list	0 3	755 00	226 50
17	Investigations	Zaccagnini, Nick	7/23/2020	Reviewed edits to standstill agreement impact analysis and correspondence with Huron team and UCC counsel	0 4	755 00	302 00
17	Investigations	Buebel, Brian	7/24/2020	Edits to outline of questions for management and directors including addition of background on various topics	0 9	850 00	765 00
17	Investigations	Buebel, Brian	7/24/2020	Review and edit presentation to UCC counsel regarding financial review	0 6	850 00	510 00
17	Investigations	Olson, Chad	7/24/2020	Review management interviewee biographies and prepared draft summary for Huron team	0 2	420 00	84 00
17	Investigations	Zaccagnini, Nick	7/24/2020	Reviewed updated standstill agreement impact analysis provided by Huron team member	0 6	755 00	453 00
17	Investigations	Buebel, Brian	7/27/2020	Review and edit presentation to counsel regarding financial review	0 7	850 00	595 00
17	Investigations	Buebel, Brian	7/27/2020	Review standstill agreement provisions and financial impact	0 7	850 00	595 00
17	Investigations	Buebel, Brian	7/27/2020	Further review and edits to presentation to counsel regarding financial review	2 3	850 00	1,955 00
17	Investigations	Buebel, Brian	7/27/2020	Review the various impacts of potential lender litigation in the months leading up to Chapter 11 filing	0 3	850 00	255 00
17	Investigations	Martin, Timothy	7/27/2020	Draft outlines for interview of Debtor executives	1 3	925 00	1,202 50
17	Investigations	Ng, James	7/27/2020	Review of standstill agreement impact analysis and related solvency analysis	0 8	605 00	484 00
17	Investigations	Zaccagnini, Nick	7/27/2020	Updated standstill agreement analysis and discussed with Huron team member	1 4	755 00	1,057 00
17	Investigations	Buebel, Brian	7/28/2020	Review edits to presentation to counsel regarding financial review	0 4	850 00	340 00
17	Investigations	Buebel, Brian	7/28/2020	Further review and edits to presentation to counsel regarding financial review	1 4	850 00	1,190 00
17	Investigations	Buebel, Brian	7/28/2020	Edits to counsel's outline of questions for management and directors, consolidating two lists	0 4	850 00	340 00
17	Investigations	Buebel, Brian	7/28/2020	Finalization of outlines of questions for management and directors	0 3	850 00	255 00
17	Investigations	Buebel, Brian	7/28/2020	Review history and status of compliance with remediation/improvements at Somerset and Decatur facilities	0 5	850 00	425 00

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
17	Investigations	Buebel, Brian	7/28/2020	Review components of standstill agreement pledge of additional collateral	0 4	850 00	340 00
17	Investigations	Ng, James	7/28/2020	Review and updates to solvency analysis	0 8	605 00	484 00
17	Investigations	Buebel, Brian	7/29/2020	Review standstill agreement economic impact summary for delivery to counsel	0 4	850 00	340 00
17	Investigations	Buebel, Brian	7/29/2020	Review and edit management and directors interview outline and questions	1 2	850 00	1,020 00
17	Investigations	Buebel, Brian	7/29/2020	Review debt trading data and develop summary and graph	0 6	850 00	510 00
17	Investigations	Martin, Timothy	7/29/2020	Draft outlines for interview of Debtor executives	0 9	925 00	832 50
17	Investigations	Ng, James	7/29/2020	Updates to solvency analysis to incorporate bond pricing data and refine standstill agreement financial impact estimates	1 2	605 00	726 00
17	Investigations	Zaccagnini, Nick	7/29/2020	Reviewed and edited standstill agreement analysis, corresponded with Huron team, and provided to UCC counsel	0 9	755 00	679 50
17	Investigations	Zaccagnini, Nick	7/29/2020	Reviewed Debtor management interview questions outline provided by Huron team to provide to UCC counsel	0 3	755 00	226 50
17	Investigations	Zaccagnini, Nick	7/29/2020	Calls with Huron team re: preparation for management interviews and updates to financial analysis presentation	0 7	755 00	528 50
17	Investigations	Zaccagnini, Nick	7/29/2020	Reviewed updated draft outline of Debtor management questions, edited and provided to Huron team member	0 5	755 00	377 50
17	Investigations	Buebel, Brian	7/30/2020	Develop coordination plan for management and directors interviews and assistance to counsel regarding financial assessment	0 6	850 00	510 00
17	Investigations	Buebel, Brian	7/30/2020	Review and edit demand letter drafted by counsel regarding claims against lenders	1 3	850 00	1,105 00
17	Investigations	Buebel, Brian	7/30/2020	Review pre-petition sale process timeline	0 3	850 00	255 00
17	Investigations	Buebel, Brian	7/30/2020	Further reviews and edits to demand letter drafted by counsel regarding claims against lenders	1 2	850 00	1,020 00
17	Investigations	Buebel, Brian	7/30/2020	Updates to financial exhibits included in demand letter drafted by counsel regarding claims against lenders	0 9	850 00	765 00
17	Investigations	Darr, Stephen	7/30/2020	Review and comment on draft letter regarding term loan lender investigation	0 5	1,100 00	550 00
17	Investigations	Ng, James	7/30/2020	Review of draft letter regarding term loan lender investigation and discussion with Huron team re: updates to financial impact analysis	1 2	605 00	726 00
17	Investigations	Olson, Chad	7/30/2020	Attend Company general counsel interview and provided interview summary memo to Huron team for review	0 8	420 00	336 00
17	Investigations	Zaccagnini, Nick	7/30/2020	Calls with Huron team member re: standstill agreement analysis	0 4	755 00	302 00
17	Investigations	Zaccagnini, Nick	7/30/2020	Reviewed updated standstill agreement analysis provided by Huron team member	0 8	755 00	604 00
17	Investigations	Zaccagnini, Nick	7/30/2020	Reviewed updated draft outline of Debtor management questions provided by Huron team member	0 5	755 00	377 50
17	Investigations	Zaccagnini, Nick	7/30/2020	Reviewed and edited draft summary of management and director bios for management interviews provided by Huron team member	0 8	755 00	604 00
17	Investigations	Zaccagnini, Nick	7/30/2020	Reviewed and edited draft letter to Debtors re: lender claims	1 6	755 00	1,208 00
17	Investigations	Zaccagnini, Nick	7/30/2020	Correspondence and calls with Huron team re: edits to draft letter to Debtors re: lender claims	0 5	755 00	377 50
17	Investigations	Buebel, Brian	7/31/2020	Coordination regarding interviews with management and directors and counsel assistance regarding financial assessment	0 6	850 00	510 00
17	Investigations	Buebel, Brian	7/31/2020	Review and edits to management and director interviews outline and questions	0 5	850 00	425 00
17	Investigations	Martin, Timothy	7/31/2020	Draft outlines for interview of Debtor executives	0 6	925 00	555 00
17	Investigations	Olson, Chad	7/31/2020	Attend Independent Chairman of the Board and Director interview and prepare related interview memo	1 2	420 00	504 00
17	Investigations	Zaccagnini, Nick	7/31/2020	Prepared standstill agreement analysis summary table to provide to Debtors' management for review	0 4	755 00	302 00
17	Investigations	Zaccagnini, Nick	7/31/2020	Calls and correspondence with Huron team re: financial performance summary and documents for management interviews	0 2	755 00	151 00
MATTER NUMBER 17 SUBTOTAL					71.2		54,681.50
19	Intercompany Claims	Zaccagnini, Nick	7/5/2020	Correspondence with Debtors' advisors re: follow-up question on intercompany transfers	0 2	755 00	151 00
19	Intercompany Claims	Martin, Timothy	7/7/2020	Review and edit intercompany transfers schedule for payments made within the one year period prior to filing	0 3	925 00	277 50
19	Intercompany Claims	Ng, James	7/7/2020	Review of intercompany transfers within the one year period prior to filing	0 5	605 00	302 50

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
19	Intercompany Claims	Ng, James	7/15/2020	Review of intercompany payments/transfers to the India and Switzerland subsidiaries and reconcile balances in schedule provided by Debtors' advisors to the disbursements register	1 0	605 00	605 00
19	Intercompany Claims	Zaccagnini, Nick	7/17/2020	Reviewed intercompany payments file	0 5	755 00	377 50
MATTER NUMBER 19 SUBTOTAL					2.5		1,713.50
22	Information Requests	Zaccagnini, Nick	7/1/2020	Correspondence with Huron team and Debtors' advisors re: additional information requests and follow-up questions	0 4	755 00	302 00
22	Information Requests	Zaccagnini, Nick	7/1/2020	Updated information request list and provided to Huron team member	0 2	755 00	151 00
22	Information Requests	Zaccagnini, Nick	7/2/2020	Updated information request list with new requests and new data provided by Debtors' advisors and provided to Huron team	0 5	755 00	377 50
22	Information Requests	Buebel, Brian	7/9/2020	Review status of information requests to Debtors' advisors	0 3	850 00	255 00
22	Information Requests	Zaccagnini, Nick	7/14/2020	Reviewed correspondence from Debtors' advisors and Huron team re: information requests	0 3	755 00	226 50
22	Information Requests	Zaccagnini, Nick	7/14/2020	Updated information request list with information and data provided by Debtors' advisors	0 4	755 00	302 00
22	Information Requests	Zaccagnini, Nick	7/15/2020	Updated information request list with new information requests and data provided by Debtors' advisors and provided to Huron team for review	0 4	755 00	302 00
22	Information Requests	Zaccagnini, Nick	7/15/2020	Correspondence with Debtors' advisors and Huron team re: information requests and responses	0 3	755 00	226 50
22	Information Requests	Buebel, Brian	7/16/2020	Review and updates to information request list	0 3	850 00	255 00
22	Information Requests	Zaccagnini, Nick	7/17/2020	Correspondence with Debtors' advisors re: additional information requests	0 1	755 00	75 50
22	Information Requests	Zaccagnini, Nick	7/17/2020	Updated information request list with additional requests	0 3	755 00	226 50
22	Information Requests	Zaccagnini, Nick	7/22/2020	Updated information request list with new information provided by Debtors' advisors	0 3	755 00	226 50
22	Information Requests	Zaccagnini, Nick	7/29/2020	Correspondence with UCC counsel and Huron team re: information requests	0 2	755 00	151 00
MATTER NUMBER 22 SUBTOTAL					4.0		3,077.00
23	Review of Miscellaneous Motions	Zaccagnini, Nick	7/15/2020	Reviewed court docket and documents filed with the court	0 5	755 00	377 50
23	Review of Miscellaneous Motions	Zaccagnini, Nick	7/27/2020	Reviewed court docket and recent filings, including motion to reclassify certain claims	0 3	755 00	226 50
MATTER NUMBER 23 SUBTOTAL					0.8		604.00
24	Financial Analysis	Buebel, Brian	7/1/2020	Review various statements of financial affairs and schedules of assets and liabilities	0 6	850 00	510 00
24	Financial Analysis	Buebel, Brian	7/1/2020	Review documentation of treatment of foreign subsidiary accounting from annual financial reporting	0 2	850 00	170 00
24	Financial Analysis	Buebel, Brian	7/1/2020	Review quarterly financial results from 2014 to 2020	0 3	850 00	255 00
24	Financial Analysis	Buebel, Brian	7/1/2020	Review summary of schedules of assets and liabilities	0 2	850 00	170 00
24	Financial Analysis	Buebel, Brian	7/1/2020	Prepare financial analysis for call with UCC counsel	0 4	850 00	340 00
24	Financial Analysis	Martin, Timothy	7/1/2020	Prepare for call with Debtors' professionals regarding case status and claims reconciliation	0 4	925 00	370 00
24	Financial Analysis	Martin, Timothy	7/1/2020	Review and analysis of Debtors' statements and schedules	0 8	925 00	740 00
24	Financial Analysis	Martin, Timothy	7/1/2020	Review documents uploaded to data room by Debtors' advisors	0 4	925 00	370 00
24	Financial Analysis	Olson, Chad	7/1/2020	Review and summarize Schedule A-F information from Schedules of Assets and Liabilities posted by Debtors	0 7	420 00	294 00
24	Financial Analysis	Olson, Chad	7/1/2020	Call with Huron team to discuss and review summary of Schedules of Assets and Liabilities	0 5	420 00	210 00
24	Financial Analysis	Olson, Chad	7/1/2020	Review edits from Huron team and update summary of Schedules of Assets and Liabilities posted by Debtors	3 0	420 00	1,260 00
24	Financial Analysis	Olson, Chad	7/1/2020	Financial analysis work plan discussion and correspondence	1 0	420 00	420 00
24	Financial Analysis	Olson, Chad	7/1/2020	Update summary schedule for categorization of Debtors' assets per Schedules of Assets and Liabilities posted by Debtors	0 2	420 00	84 00
24	Financial Analysis	Zaccagnini, Nick	7/1/2020	Correspondence with Huron team members re: financial analysis work plan	0 3	755 00	226 50
24	Financial Analysis	Zaccagnini, Nick	7/1/2020	Correspondence with Huron team re: statements and schedules	0 2	755 00	151 00
24	Financial Analysis	Zaccagnini, Nick	7/1/2020	Reviewed Schedule E/F Sofa 3 and 4 for Akorn Inc	0 6	755 00	453 00
24	Financial Analysis	Zaccagnini, Nick	7/1/2020	Calls with Huron team re: next steps, analyses and template for schedules summary	0 6	755 00	453 00

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
24	Financial Analysis	Zaccagnini, Nick	7/1/2020	Reviewed updated versions of summary of schedules provided by Huron team member, provided edits and follow-up call re: same	0 8	755 00	604 00
24	Financial Analysis	Zaccagnini, Nick	7/1/2020	Created draft work plan, summary of financial analyses in progress and summary notes and provided to Huron team member for review	1 5	755 00	1,132 50
24	Financial Analysis	Buebel, Brian	7/2/2020	Review and edit draft financial analysis work plan for Huron team	0 5	850 00	425 00
24	Financial Analysis	Buebel, Brian	7/2/2020	Call with Huron team regarding financial analysis work plan	1 0	850 00	850 00
24	Financial Analysis	Buebel, Brian	7/2/2020	Draft status update memo to UCC regarding Debtors' financial performance	1 7	850 00	1,445 00
24	Financial Analysis	Buebel, Brian	7/2/2020	Review summary of schedules of assets and liabilities with additional details	0 3	850 00	255 00
24	Financial Analysis	Martin, Timothy	7/2/2020	Review of recently provided May financial results	0 9	925 00	832 50
24	Financial Analysis	Martin, Timothy	7/2/2020	Correspond with UCC counsel regarding Debtors' financial results	0 2	925 00	185 00
24	Financial Analysis	Ng, James	7/2/2020	Call with Huron team re: financial analysis work plan	1 0	605 00	605 00
24	Financial Analysis	Olson, Chad	7/2/2020	Financial analysis and outline for presentation for UCC meeting on July 13, 2020	2 5	420 00	1,050 00
24	Financial Analysis	Olson, Chad	7/2/2020	Review of Debtors' 10-K and 10-Q for one year lookback per UCC counsel request	1 0	420 00	420 00
24	Financial Analysis	Zaccagnini, Nick	7/2/2020	Reviewed May financials, compared net revenue to revised cash flow forecast and provided to Huron team	0 6	755 00	453 00
24	Financial Analysis	Zaccagnini, Nick	7/2/2020	Reviewed edits to draft financial analysis work plan from Huron team member and provided updated version to Huron team	0 3	755 00	226 50
24	Financial Analysis	Zaccagnini, Nick	7/2/2020	Reviewed new data provided by Debtors' advisors and provided to Huron team (executory contracts, Schedule E/F and SoFA 3 and 4)	1 5	755 00	1,132 50
24	Financial Analysis	Zaccagnini, Nick	7/2/2020	Call with Huron team re: financial analysis work plan	1 0	755 00	755 00
24	Financial Analysis	Zaccagnini, Nick	7/2/2020	Revised financial analysis work plan pursuant to call with Huron team and provided updated version to Huron team	0 4	755 00	302 00
24	Financial Analysis	Buebel, Brian	7/6/2020	Review 2019 and 2020 quarterly financial results for Debtors for implications of asset impairment and write-downs	1 3	850 00	1,105 00
24	Financial Analysis	Olson, Chad	7/6/2020	Review UCC presentation from June 22nd, 2020 and review proposed topics UCC Presentation on July 13, 2020	2 0	420 00	840 00
24	Financial Analysis	Buebel, Brian	7/7/2020	Continued review of 2019 and 2020 asset impairment and write-downs	0 7	850 00	595 00
24	Financial Analysis	Ng, James	7/7/2020	Review of May 2020 operating results and prepare summary	0 5	605 00	302 50
24	Financial Analysis	Ng, James	7/7/2020	Prepare various summaries and analysis of unsecured claims from Schedules E/F of the various Statement of Assets and Liabilities	1 5	605 00	907 50
24	Financial Analysis	Olson, Chad	7/7/2020	Draft presentation outline for Huron team to review for UCC presentation on July 13, 2020	0 3	420 00	126 00
24	Financial Analysis	Olson, Chad	7/7/2020	Review draft UCC presentation to provide to UCC counsel in preparation of draft presentation for UCC call on July 13, 2020	1 0	420 00	420 00
24	Financial Analysis	Buebel, Brian	7/8/2020	Review FTI ABL Due Diligence and Great American inventory valuation reports	0 6	850 00	510 00
24	Financial Analysis	Martin, Timothy	7/8/2020	Review and analysis of Debtors statements and schedules	0 9	925 00	832 50
24	Financial Analysis	Ng, James	7/8/2020	Review draft report for upcoming UCC meeting and update financial analysis support schedules	1 8	605 00	1,089 00
24	Financial Analysis	Olson, Chad	7/8/2020	Review and incorporate draft UCC presentation edits to financial performance section provided by Huron team	1 5	420 00	630 00
24	Financial Analysis	Olson, Chad	7/8/2020	Prepare 2020 Monthly Forecast Schedule for UCC Presentation on July 13, 2020	1 0	420 00	420 00
24	Financial Analysis	Buebel, Brian	7/9/2020	Review of FTI ABL due diligence report	0 7	850 00	595 00
24	Financial Analysis	Martin, Timothy	7/9/2020	Review and comment on post-petition financing due diligence report	1 3	925 00	1,202 50
24	Financial Analysis	Martin, Timothy	7/9/2020	Participate on update call with Debtors' advisors regarding financial performance and product sales	0 5	925 00	462 50
24	Financial Analysis	Ng, James	7/9/2020	Review draft UCC report and updates to related financial analysis support schedules	1 8	605 00	1,089 00
24	Financial Analysis	Ng, James	7/9/2020	Review of FTI ABL due diligence report	0 7	605 00	423 50
24	Financial Analysis	Olson, Chad	7/9/2020	Reviewed notes and drafted summary memo of weekly status update call with Debtors' advisors re: financial performance and provided to Huron team for review	0 4	420 00	168 00
24	Financial Analysis	Buebel, Brian	7/10/2020	Further review of FTI ABL due diligence report and sale of dehydrated alcohol for impact on cash flows	0 6	850 00	510 00

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
24	Financial Analysis	Martin, Timothy	7/10/2020	Review correspondence from equity counsel regarding dehydrated alcohol product	0 1	925 00	92 50
24	Financial Analysis	Martin, Timothy	7/10/2020	Analysis of Debtors' sale of dehydrated alcohol in 2020	1 3	925 00	1,202 50
24	Financial Analysis	Martin, Timothy	7/11/2020	Review and edit financial performance section of presentation for meeting with UCC	1 9	925 00	1,757 50
24	Financial Analysis	Ng, James	7/11/2020	Prepare additional schedules and analysis for UCC report	0 8	605 00	484 00
24	Financial Analysis	Martin, Timothy	7/12/2020	Additional review and edits to UCC meeting presentation	1 3	925 00	1,202 50
24	Financial Analysis	Ng, James	7/13/2020	Updates to UCC presentation	0 4	605 00	242 00
24	Financial Analysis	Zaccagnini, Nick	7/13/2020	Calls with Huron team members re: edits to financial analysis support schedules for UCC presentation	0 5	755 00	377 50
24	Financial Analysis	Zaccagnini, Nick	7/13/2020	Correspondence with Huron team re: disbursements summary for UCC presentation	0 2	755 00	151 00
24	Financial Analysis	Zaccagnini, Nick	7/13/2020	Additional review and updates to UCC presentation	0 7	755 00	528 50
24	Financial Analysis	Martin, Timothy	7/14/2020	Analyze Debtors' Form 8-K regarding updated forecast and prepare summary regarding same	0 7	925 00	647 50
24	Financial Analysis	Zaccagnini, Nick	7/14/2020	Reviewed documents posted to the data room by the Debtors' advisors	0 8	755 00	604 00
24	Financial Analysis	Zaccagnini, Nick	7/14/2020	Correspondence with Huron team re: financial analysis	0 2	755 00	151 00
24	Financial Analysis	Tomassi, Marc	7/15/2020	Discussion with Huron team member re: revenue forecast and specific products	0 2	825 00	165 00
24	Financial Analysis	Zaccagnini, Nick	7/15/2020	Reviewed documents posted to the data room by the Debtors' advisors and documents in the sale process data room and provided 2017 - 2019 consolidating financials to Huron team	0 4	755 00	302 00
24	Financial Analysis	Zaccagnini, Nick	7/15/2020	Reviewed summary analysis of dehydrated alcohol transaction	0 3	755 00	226 50
24	Financial Analysis	Zaccagnini, Nick	7/15/2020	Correspondence with Huron team re: analysis of financial data provided by Debtors' advisors	0 3	755 00	226 50
24	Financial Analysis	Olson, Chad	7/16/2020	Update call with Huron team to discuss financial analysis work plan	0 5	420 00	210 00
24	Financial Analysis	Olson, Chad	7/16/2020	Call with Huron team member re: UCC counsel request for trended financial analysis	1 2	420 00	504 00
24	Financial Analysis	Zaccagnini, Nick	7/16/2020	Correspondence with Huron team re: call to discuss financial analysis work plan status	0 2	755 00	151 00
24	Financial Analysis	Buebel, Brian	7/17/2020	Call with Huron team regarding work plan for financial performance review and timeline of events for the one year pre-petition	0 5	850 00	425 00
24	Financial Analysis	Ng, James	7/17/2020	Update call with Huron team to discuss financial analysis work plan	0 5	605 00	302 50
24	Financial Analysis	Olson, Chad	7/17/2020	Prepare trended financial analysis per UCC counsel request and provide to Huron team member for review	0 5	420 00	210 00
24	Financial Analysis	Zaccagnini, Nick	7/17/2020	Status update call with Huron team re: financial analysis work plan update	0 5	755 00	377 50
24	Financial Analysis	Zaccagnini, Nick	7/17/2020	Updated financial analysis work plan schedule with edits from discussion with Huron team and provided to Huron team	1 1	755 00	830 50
24	Financial Analysis	Buebel, Brian	7/20/2020	Review financial forecasts for 2019 and 2020	0 6	850 00	510 00
24	Financial Analysis	Martin, Timothy	7/20/2020	Review Debtors' financial performance versus plan	1 6	925 00	1,480 00
24	Financial Analysis	Zaccagnini, Nick	7/20/2020	Calls and correspondence with Huron team members re: 2019 and 2020 monthly financial trends analysis	1 1	755 00	830 50
24	Financial Analysis	Zaccagnini, Nick	7/20/2020	Reviewed new documents posted to the data room related to Akorn India transaction and 2019 and 2020 budgets	0 5	755 00	377 50
24	Financial Analysis	Zaccagnini, Nick	7/20/2020	Reviewed and edited draft monthly financials trend analysis provided by Huron team member and provided to Huron team for review	1 6	755 00	1,208 00
24	Financial Analysis	Buebel, Brian	7/21/2020	Call with Huron team regarding financial performance and timeline of events for the one year pre-petition	0 9	850 00	765 00
24	Financial Analysis	Martin, Timothy	7/21/2020	Review analysis of market view of Debtors' solvency in 2019	1 2	925 00	1,110 00
24	Financial Analysis	Olson, Chad	7/21/2020	Revised trended financial analysis per UCC counsel call to update for January 2019 data	0 5	420 00	210 00
24	Financial Analysis	Zaccagnini, Nick	7/21/2020	Correspondence and call with Huron team re: draft monthly financials trend analysis	0 3	755 00	226 50
24	Financial Analysis	Zaccagnini, Nick	7/21/2020	Reviewed draft monthly financials trend analysis provided by Huron team member, made additional edits and provided to Huron team for review	0 6	755 00	453 00
24	Financial Analysis	Zaccagnini, Nick	7/21/2020	Call with Huron team re: status update, review of monthly financials trend analysis and standstill agreement analysis	1 0	755 00	755 00
24	Financial Analysis	Zaccagnini, Nick	7/21/2020	Reviewed updated draft monthly financials trend analysis provided by Huron team member and correspondence re: same	0 5	755 00	377 50
24	Financial Analysis	Zaccagnini, Nick	7/21/2020	Reviewed sale process data room and provided contingent liabilities summary at 12/31/19 to Huron team	0 2	755 00	151 00

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
24	Financial Analysis	Buebel, Brian	7/22/2020	Develop plan for report to UCC regarding financial results and timing of events leading up to Chapter 11	0.8	850.00	680.00
24	Financial Analysis	Martin, Timothy	7/22/2020	Review and edit analysis of Debtors' financial condition	1.7	925.00	1,572.50
24	Financial Analysis	Zaccagnini, Nick	7/22/2020	Updated monthly financials trend analysis and provided to Huron team	0.9	755.00	679.50
24	Financial Analysis	Zaccagnini, Nick	7/22/2020	Call with Huron team re: financial analysis work plan	0.5	755.00	377.50
24	Financial Analysis	Zaccagnini, Nick	7/22/2020	Reviewed updated 4+8 financial forecast provided by the Debtors' advisors and corresponded with Huron team	0.7	755.00	528.50
24	Financial Analysis	Ng, James	7/23/2020	Review of historical company capitalization and enterprise value; analysis of contingent liability and going concern disclosures in company reports	0.5	605.00	302.50
24	Financial Analysis	Olson, Chad	7/23/2020	Call with Huron team to discuss financial analysis for UCC counsel memo	0.5	420.00	210.00
24	Financial Analysis	Zaccagnini, Nick	7/23/2020	Reviewed draft summary financial analysis provided by Huron team member and correspondence re: same	0.7	755.00	528.50
24	Financial Analysis	Zaccagnini, Nick	7/23/2020	Analysis of historical financials and correspondence with Huron team	0.8	755.00	604.00
24	Financial Analysis	Buebel, Brian	7/24/2020	Review and edit summaries of financial results for inclusion in report for counsel	1.3	850.00	1,105.00
24	Financial Analysis	Martin, Timothy	7/24/2020	Review and edit updated solvency analysis	1.8	925.00	1,665.00
24	Financial Analysis	Zaccagnini, Nick	7/24/2020	Created draft presentation of financial analysis to provide to UCC counsel and provided to Huron team member for review	1.7	755.00	1,283.50
24	Financial Analysis	Zaccagnini, Nick	7/24/2020	Reviewed and edited the updated historical financial analysis and significant events provided by Huron team member and additional analysis and correspondence with Huron team	1.2	755.00	906.00
24	Financial Analysis	Zaccagnini, Nick	7/27/2020	Updated draft financial analysis presentation to provide to UCC counsel	2.7	755.00	2,038.50
24	Financial Analysis	Zaccagnini, Nick	7/27/2020	Reviewed and edited financial analysis and timeline of significant events	1.6	755.00	1,208.00
24	Financial Analysis	Zaccagnini, Nick	7/27/2020	Reviewed new data provided by Debtors' advisors re: tax refund and provided to Huron team	0.2	755.00	151.00
24	Financial Analysis	Zaccagnini, Nick	7/28/2020	Correspondence with Huron team re: updates to draft financial analysis presentation to provide to UCC counsel	0.6	755.00	453.00
24	Financial Analysis	Zaccagnini, Nick	7/28/2020	Updated draft financial analysis presentation to provide to UCC counsel and provided to Huron team for review	1.4	755.00	1,057.00
24	Financial Analysis	Zaccagnini, Nick	7/28/2020	Review edits from Huron team and updated draft financial analysis presentation to provide to UCC counsel	1.6	755.00	1,208.00
24	Financial Analysis	Zaccagnini, Nick	7/28/2020	Reviewed and edited financial analysis presentation	1.3	755.00	981.50
24	Financial Analysis	Zaccagnini, Nick	7/28/2020	Correspondence with Huron team re: edits to draft financial analysis	0.4	755.00	302.00
24	Financial Analysis	Buebel, Brian	7/29/2020	Review management presentation on gross to net adjustments to revenue	0.4	850.00	340.00
24	Financial Analysis	Zaccagnini, Nick	7/29/2020	Reviewed new AR gross to net data posted to the data room and provided to Huron team	0.3	755.00	226.50
24	Financial Analysis	Zaccagnini, Nick	7/29/2020	Reviewed and edited updated version of financial analysis presentation provided by Huron team member	0.5	755.00	377.50
24	Financial Analysis	Buebel, Brian	7/30/2020	Review updates to the statements of financial affairs and schedules of assets and liabilities	0.3	850.00	255.00
24	Financial Analysis	Ng, James	7/30/2020	Review of amendments to schedules and statements	1.1	605.00	665.50
24	Financial Analysis	Zaccagnini, Nick	7/30/2020	Reviewed unsecured claims analysis provided by Debtors' advisors, reviewed litigation proofs of claim, provided to Huron team and researched follow-up questions	0.9	755.00	679.50
24	Financial Analysis	Buebel, Brian	7/31/2020	Review trade debt and summary provided by Debtors in response to UCC counsel inquiry	0.6	850.00	510.00
24	Financial Analysis	Buebel, Brian	7/31/2020	Review June financial results and summarize	0.4	850.00	340.00
24	Financial Analysis	Ng, James	7/31/2020	Review June 2020 operating results, cash flows through week ending July 26, and latest DIP budget (through week ending October 25) and prepare related analysis and summary	1.1	605.00	665.50
24	Financial Analysis	Ng, James	7/31/2020	Research into the Provepharm litigation and prepare related summary	0.5	605.00	302.50
24	Financial Analysis	Zaccagnini, Nick	7/31/2020	Reviewed June financial results posted to the data room and provided to Huron team	0.2	755.00	151.00
24	Financial Analysis	Zaccagnini, Nick	7/31/2020	Reviewed summary of amendments to SOAL and SoFA provided by Huron team member	0.2	755.00	151.00
MATTER NUMBER 24 SUBTOTAL					99.8		71,708.00
25	Executory Contracts	Martin, Timothy	7/14/2020	Review correspondence with Debtors regarding cure notices	0.3	925.00	277.50
25	Executory Contracts	Ng, James	7/15/2020	Review and summarize cure notices provided by Debtors' advisors	0.5	605.00	302.50

EXHIBIT C-
Akorn, Inc., et al. Time Details for the Period of July 1, 2020 through July 31, 2020

Matter Number	Matter Description	Professional	Date	Description	Hours	Rate	Amount
25	Executory Contracts	Ng, James	7/15/2020	Edits to cure notice summary and reconcile listing to the assumed and rejected executory contract list	0 8	605 00	484 00
25	Executory Contracts	Zaccagnini, Nick	7/19/2020	Reviewed cure notices provided by Debtors' advisors	0 2	755 00	151 00
25	Executory Contracts	Zaccagnini, Nick	7/19/2020	Reviewed summary of contracts and estimated cure amounts provided by Huron team member	0 2	755 00	151 00
25	Executory Contracts	Zaccagnini, Nick	7/21/2020	Reviewed cure notice detail summary provided by Huron team member	0 3	755 00	226 50
25	Executory Contracts	Buebel, Brian	7/22/2020	Review status of executory contracts	0 3	850 00	255 00
25	Executory Contracts	Zaccagnini, Nick	7/22/2020	Reviewed executory contracts summary provided by Huron team member and related correspondence	0 4	755 00	302 00
25	Executory Contracts	Ng, James	7/30/2020	Review of preliminary cure amounts and reconcile to prepetition trade payables and related discussions with Huron team member	0 4	605 00	242 00
MATTER NUMBER 25 SUBTOTAL					3.4		2,391.50
TOTALS					327.8		\$249,119.50

EXHIBIT D

Declaration of Timothy J. Martin

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

In re:

AKORN, INC., *et al.*,

Debtors.⁴

Chapter 11

Case No. 20-11177 (KBO)
(Jointly Administered)

**DECLARATION OF TIMOTHY J. MARTIN IN SUPPORT OF SECOND MONTHLY
APPLICATION OF HURON CONSULTING SERVICES LLC FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES AS FINANCIAL
ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR
THE PERIOD FROM JULY 1, 2020 THROUGH JULY 31, 2020**

I, Timothy J. Martin, under penalty of perjury, declare as follows:

1. I am a Managing Director of Huron Consulting Services LLC (“Huron”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”).

2. I have read the foregoing *Second Monthly Application of Huron Consulting Services LLC for Allowance of Compensation and Reimbursement of Expenses as Financial Advisor to the Official Committee of Unsecured Creditors for the Period from July 1, 2020 through July 31, 2020* and am familiar with the contents thereof. The same contents are true to the best of my knowledge, except as to matters therein alleged to be upon information and belief, and as to those matters, I believe them to be true. I have personally performed many of the financial advisory services rendered by Huron and am familiar with all other work performed on behalf of the Committee by the professionals of Huron.

⁴ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, if any, are: Akorn, Inc. (7400); 10 Edison Street LLC (7890); 13 Edison Street LLC; Advanced Vision Research, Inc. (9046); Akorn (New Jersey), Inc. (1474); Akorn Animal Health, Inc. (6645); Akorn Ophthalmics, Inc. (6266); Akorn Sales, Inc. (7866); Clover Pharmaceuticals Corp. (3735); Covenant Pharma, Inc. (0115); Hi-Tech Pharmacal Co., Inc. (8720); Inspire Pharmaceuticals, Inc. (9022); Oak Pharmaceuticals, Inc. (6647); Olta Pharmaceuticals Corp. (3621); VersaPharm Incorporated (6739); VPI Holdings Corp. (6716); and VPI Holdings Sub, LLC. The location of the Debtors’ service address is: 1925 W. Field Court, Suite 300, Lake Forest, Illinois 60045.

3. In accordance with Rule 2016(a) of the Federal Rules of Bankruptcy Procedure and Section 504 of the Title 11, United States Code, no agreement or understanding exists between Huron and any other person for the sharing of compensation to be received in connection with the above-captioned cases.

4. I have reviewed the requirements of Local Rule 2016-2 of the United States Bankruptcy Court for the District of Delaware, and to the best of my knowledge, information and belief, this Application complies with Local Rule 2016-2.

I declare under penalty of perjury that the foregoing is true and correct.

Date: August 21, 2020

/s/ Timothy J. Martin
Timothy J. Martin

EXHIBIT E

Huron Invoice for the Period of July 1, 2020 through July 31, 2020



August 21, 2020

Dipesh Patel
Rising Pharma Holdings, Inc.
2 Tower Center Boulevard, Suite 1401
East Brunswick, NJ 08816

Engagement No.: 08816-001

Re: Akorn UCC

Enclosed please find our billing for professional services rendered in the above-referenced project. This billing contains the fees incurred from July 1, 2020 through July 31, 2020.

Please return the remittance copy with your payment to:

**Huron Consulting Services LLC
4795 Paysphere Circle
Chicago, IL 60674**

If you have any questions on the enclosed billing or any aspect of the engagement, please do not hesitate to contact us.



STRICTLY CONFIDENTIAL

DUE UPON RECEIPT

INVOICE #: 1158117

JOB NUMBER: 08816-001

TAX ID#: 01-0666114

FEE SUMMARY

Professional	Title	Hours		Rate		Total
Brian Buebel	Managing Director	81.1	hrs	\$ 850.00	/ hr	68,935.00
Marc Tomassi	Managing Director	2.7	hrs	\$ 825.00	/ hr	2,227.50
Stephen Darr	Managing Director	7.8	hrs	\$ 1,100.00	/ hr	8,580.00
Timothy Martin	Managing Director	56.6	hrs	\$ 925.00	/ hr	52,355.00
Nick Zaccagnini	Senior Director	97.2	hrs	\$ 755.00	/ hr	73,386.00
James Ng	Director	48.8	hrs	\$ 605.00	/ hr	29,524.00
Chad Olson	Associate	33.6	hrs	\$ 420.00	/ hr	14,112.00
Total Professional Charges		327.8				249,119.50

Total Fees \$ 249,119.50

TOTAL AMOUNT DUE \$ **249,119.50**



Invoice Date: 08/21/20

Invoice No.: 1158117

Engagement No.: 08816-001

Dipesh Pate

Rising Pharma Holdings, Inc.

2 Tower Center Boulevard, Suite 1401

East Brunswick, NJ 08816

DUE UPON RECEIPT

STRICTLY CONFIDENTIAL

For Professional Services Rendered From July 1, 2020 Through July 31, 2020:

Total Fees..... \$ 249,119.50

Total Amount Due: \$ 249,119.50

To ensure proper credit please
refer to invoice number 1158117

Huron Consulting Group, Inc. TIN # 01-0666114

REMITTANCE COPY

Payment by check:

Huron Consulting Services LLC
4795 Paysphere Circle
Chicago, IL 60674

Payment by wire transfer:

Bank of America
Chicago, Illinois

Account Title: Huron Consulting Services, LLC

Payment by ACH/EFT:

Bank of America
Chicago, Illinois

Account Title: Huron Consulting Services, LLC

**For electronic payment, kindly send remittance detail via email to: lockbox@huronconsultinggroup.com
Include invoice number to ensure proper credit**