

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)
AKORN, INC., *et al.*,¹) Chapter 11
Debtors.) Case No. 20-11177 (KBO)
Jointly Administered
Objection Deadline: November 11, 2020 at 4:00 p.m.
Hearing Date: Only if an objection is filed

**SUMMARY COVER SHEET TO THE FOURTH MONTHLY FEE APPLICATION
OF SAUL EWING ARNSTEIN & LEHR LLP, DELAWARE COUNSEL TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF AKORN, INC., *ET AL.*,
FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM SEPTEMBER 1, 2020 THROUGH SEPTEMBER 30, 2020**

Name of Applicant:	Saul Ewing Arnstein & Lehr LLP
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors of Akorn, Inc., <i>et al.</i>
Date of Retention:	<i>Nunc pro tunc</i> to June 10, 2020
Period for which compensation and reimbursement is sought:	September 1, 2020 through September 30, 2020
Amount of Compensation sought as actual, reasonable and necessary:	\$16,888.50 (80% of which is \$13,510.80)
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$32,497.90

This is an: ☒ monthly ___ interim ___ final application.

Saul Ewing Arnstein & Lehr LLP intends to seek compensation in connection with the preparation of this Application at a later date.

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.



Prior Applications:

Date and Docket No.	Filing Period	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses	Unapproved Fees/ Expenses	CNO Date and Docket No.
07/24/2020 D.I. 378	06/10/2020 through 06/30/2020	\$31,230.00	\$0.00	\$24,984.00	\$0.00	\$6,246.00	08/14/2020 D.I. 468
09/01/2020 D.I. 647	07/01/2020 through 07/31/2020	\$21,460.00	\$1,630.60	\$17,168.00	\$1,630.60	\$4,292.00	09/28/2020 D.I. 734
09/28/2020 D.I. 736	08/01/2020 through 08/31/2020	\$25,911.50	\$26,928.05	\$20,729.20	\$26,928.05	\$5,182.30	10/22/2020 D.I. 806
TOTAL		\$78,601.50	\$28,558.65	\$62,881.20	\$28,558.65	\$15,720.30	

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

In re:)	
	)	Chapter 11
)	
AKORN, INC., <i>et al.</i> , ¹	)	Case No. 20-11177 (KBO)
)	
Debtors.	)	Jointly Administered
	)	Objection Deadline: November 11, 2020 at 4:00 p.m.
	)	Hearing Date: Only if an objection is filed
)	

**FOURTH MONTHLY FEE APPLICATION OF SAUL EWING ARNSTEIN & LEHR
LLP, DELAWARE COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF AKORN, INC., *ET AL.*, FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
SEPTEMBER 1, 2020 THROUGH SEPTEMBER 30, 2020**

Saul Ewing Arnstein & Lehr LLP (“**Saul Ewing**” or “**Applicant**”), Delaware counsel to the Official Committee of Unsecured Creditors (the “**Committee**”) of Akorn, Inc., *et al.* (the “**Debtors**”), hereby applies to the Court for interim allowance of compensation for the period September 1, 2020 through September 30, 2020 (the “**Application Period**”) with respect to its retention as Delaware counsel to the Committee (the “**Application**”). In support of this Application, Saul Ewing represents as follows:

Background

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

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.

2. The statutory bases for the relief requested herein are sections 330 and 331 of the Bankruptcy Code.

Jurisdiction

3. On May 20, 2020 (the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these Chapter 11 Cases.

4. On June 3, 2020, the Office of the United States Trustee (the “**UST**”) appointed the Committee pursuant to section 1102(a)(1) of the Bankruptcy Code [D.I. 125], which comprised of the following members: McKesson Corporation, Douglas Pharmaceuticals America Ltd., Walgreen Co., Rising Pharma Holdings, Inc. and Gabelli Funds, LLC.

5. On June 3, 2020, the Committee selected Jenner & Block LLP (“**Jenner**”) to serve as its lead counsel. On June 9, 2020, the Committee selected Huron Consulting Services LLC (“**Huron**”) as its financial advisors, and on June 10, 2020, the Committee selected Saul Ewing as its Delaware counsel.

6. On June 23, 2020, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [D.I. 218] (the “**Interim Compensation Order**”), which sets forth the procedures for interim compensation and reimbursement of expenses for all professionals in the Chapter 11 Cases.

Retention of Saul Ewing

7. On July 20, 2020, this Court entered the *Order Authorizing the Employment and Retention of Saul Ewing Arnstein & Lehr LLP as Delaware Counsel to the Official Committee of Unsecured Creditors, Effective as of June 10, 2020* [D.I. 359].

Professional Services Rendered and Expenses Incurred

8. During the Application Period, Saul Ewing partners, associates and paraprofessionals rendered a total of 26.50 hours of professional services to the Committee, for which Saul Ewing requests allowance of interim compensation in the amount of \$16,888.50. The blended hourly rate for the hours included in this Application is equal to \$637.30 per hour, calculated as to attorneys, paralegals and paraprofessionals. At all times, work was assigned to the attorney, paralegal or paraprofessional with the lowest billing rate possible commensurate with the skill, background, responsibility and expertise needed to do the work efficiently.

9. Saul Ewing's hourly rates are set at a level designed to compensate Saul Ewing for the work of its attorneys, paralegals and paraprofessionals and to cover fixed and routine expenses. The hourly rates and corresponding hourly rates structure utilized by Saul Ewing in these Chapter 11 Cases are equivalent to the hourly rates and corresponding rate structure used by Saul Ewing for other corporate restructuring and bankruptcy matters, as well as similar complex corporate, labor, real estate and litigation matters, whether in court or otherwise, regardless of whether a fee application is required. Attached hereto as **Exhibit A** is a summary of the blended hourly rates for timekeepers who billed during the Application Period and Saul Ewing's firm-wide range of billing rates for its various positions.

10. Saul Ewing maintains computerized records of all time expended for the professional services rendered in connection with these Chapter 11 Cases on behalf of the

Committee. Attached hereto as **Exhibit B** is a summary of fees incurred and hours expended during the Application Period along with a detailed, chronological itemization covering all the services performed by Applicant. This detailed itemization complies with Del. Bankr. L.R. 2016-2(d) in that (i) each time entry contains a separate time allotment, a description of the type of activity and the subject matter of the activity, (ii) all time is billed in increments of one-tenth of an hour, and (iii) time entries are presented chronologically by Applicant.

11. Attached hereto as **Exhibit C** is a detailed itemization, by project category, of all services performed by Applicant with respect to these matters during the Application Period. Non-working travel time (to the extent applicable) is billed at 50% of normal rates.

12. Attached hereto as **Exhibit D** is a description of the costs actually expended by the Applicant in the performance of services rendered as counsel to the Debtors during the Application Period. These costs for which reimbursement is requested total \$32,497.90. The breakdown of costs includes the rate for copying charges (\$.10/page) and the basis for each rate, facsimile charges (\$.25/page – outgoing transmission only), telephone charges, postage, messenger service, outside photocopying, teleconferencing and legal research. By this Application, the Applicant does not seek expenses for incoming facsimile transmissions.

13. The costs identified on **Exhibit D** include the reasonable costs associated with Jenner's use of the Applicant's in-house electronic document management platform (the "Platform"). In connection with the Committee's investigation of the Debtors and the Debtors' lenders, Jenner needed to utilize a Platform. After pricing the use of a Platform from third-party vendors, it was determined that the Applicant's Platform could be utilized by Jenner for less than the amounts to be charged by third-parties.

14. Attached hereto as **Exhibit E** is a Declaration of Applicant with respect to the compensation requested.

Summary of Legal Services by Project Category

15. The services rendered by Saul Ewing during the Application Period can be grouped in the categories set forth below. The following chart is a summary of the fees and hours billed for each project category during the Application Period.

Project Category	Total Hours	Total Fees
Asset Disposition	0.70	\$532.00
Case Administration	0.40	\$199.00
Fee/Employment Application (Saul Ewing)	6.60	\$2,233.50
Litigation: Contested Matters and Adversary Proceedings	2.50	\$1,536.00
Plan and Disclosure Statement	0.20	\$152.00
Preparation for and Attendance at Hearing	16.10	\$12,236.00
TOTAL	26.50	\$16,888.50

16. These categories are generally described below, with a more detailed identification of the actual services provided set forth in **Exhibit C** attached hereto.

- (a) Asset Disposition. This category includes all matters relating to the disposition, and other post-petition uses of, property of the estate, including issues arising from the sale of substantially all of the Debtors' assets. Time in this category includes reviewing an amended sale order and communicating with Jenner regarding the sale closing. Saul Ewing spent 0.70 of an hour of attorney time on the foregoing services. Said services have a value of \$532.00 for which Saul Ewing is seeking compensation.

Asset Dispositions			
Professionals	Position	Hours	Compensation
M. Minuti	Partner	0.70	\$532.00
Total		0.70	\$532.00

- (b) Case Administration. This category includes all matters related to work regarding administration of the case. Time in this category includes

communication with Jenner regarding the outcome of a hearing and communicating with Kurtzman Carson Consultants regarding service of a certification and fee application. Saul Ewing spent 0.4 of an hour of attorney and paraprofessional time on the foregoing services. Said services have a value of \$199.00 for which Saul Ewing is seeking compensation.

Case Administration			
Professionals	Position	Hours	Compensation
M. Minuti	Partner	0.20	\$152.00
R. Warren	Paraprofessional	0.20	\$47.00
Total		0.40	\$199.00

- (c) Fee/Employment Applications (Saul Ewing). This category includes all matters related to the review and preparation of a retention application and fee applications for Saul Ewing. Time in this category includes revising and filing Saul Ewing's second monthly fee application; and drafting, revising and filing Saul Ewing's third monthly fee application and a certification of no objection regarding Saul Ewing's second monthly application. Saul Ewing spent 6.60 hours of attorney and paraprofessional time on the foregoing services. Said services have a value of \$2,233.50 for which Saul Ewing is seeking compensation.

Fee/Employment Applications (Saul Ewing)			
Professionals	Position	Hours	Compensation
M. Minuti	Partner	1.30	\$1,245.50
R. Warren	Paraprofessional	5.30	\$988.00
Total		6.60	\$2,233.50

- (d) Litigation: Contested Matters and Adversary Proceedings. This category includes all matters related to litigation. Time in this category includes reviewing discovery request; uploading discovery production; reviewing a 9019 motion with Rising Pharma and an objection to same, notices of appeal, and a motion for stay pending appeal; and communicating with Jenner regarding a 9019 motion and appeals. Saul Ewing spent 2.50 hours of attorney and litigation support time on the foregoing services. Said services have a value of \$1,536.00 for which Saul Ewing is seeking compensation.

Litigation: Contested Matters and Adversary Proceedings			
Professionals	Position	Hours	Compensation
M. Minuti	Partner	1.70	\$1,292.00
R. Brooman	Litigation Support	0.80	\$244.00
Total		2.50	\$1,536.00

- (e) Plan and Disclosure Statement. This category includes time related to plan and disclosure issues. Time in this category includes reviewing a motion to extend the exclusivity period. Saul Ewing spent 0.20 of an hour of attorney time on the foregoing services. Said services have a value of \$152.00 for which Saul Ewing is seeking compensation.

Plan and Disclosure Statement			
Professionals	Position	Hours	Compensation
M. Minuti	Partner	0.20	\$152.00
Total		0.20	\$152.00

- (f) Preparation for and Attendance at Hearing. This category includes time related to the preparation for and attendance at various court hearings. Time in this category includes reviewing hearing agendas and trial exhibits; and preparing for and attending hearings. Saul Ewing spent 16.10 hours of attorney time on the foregoing services. Said services have a value of \$12,236.00 for which Saul Ewing is seeking compensation.

Preparation for and Attendance at Hearing			
Professionals	Position	Hours	Compensation
M. Minuti	Partner	16.10	\$12,236.00
Total		16.10	\$12,236.00

- (g) Expenses. **Exhibit D** lists expenses, such as copying costs at \$.10¢ per page, postage, filing fees, transcripts, charges for telephonic Court appearances, charges for legal research and travel expenses. Saul Ewing seeks \$32,497.90 in expenses.

EXPENSES		
Expense Category	Service Provider (if applicable)	Total Expenses
E-discovery Processing /Usage	Saul Ewing Arnstein & Lehr LLP	\$32,061.40
Teleconferencing	CourtCall LLC	\$436.50
Total		\$32,497.90

Compensation Should Be Allowed

17. The foregoing services in the total amount of \$16,888.50 provided by Saul Ewing on behalf of the Committee during the Application Period were reasonable, necessary and appropriate to the administration of the Chapter 11 Cases.

18. The attorneys who worked on these cases during the Application Period have various levels and areas of expertise. Accordingly, it was necessary for these attorneys to consult with each other on different aspects and issues relating to the Chapter 11 Cases. The attorneys involved in this case and their areas of expertise is attached hereto as **Exhibit F**.

19. Section 331 of the Bankruptcy Code provides for compensation of professionals and incorporates the standards of section 330 of the Bankruptcy Code to govern the Court's award of such compensation. Section 330 of the Bankruptcy Code provides that a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual necessary services rendered . . . and reimbursement for actual, necessary expenses." 11 U.S.C. § 330(a)(1). Section 330 of the Bankruptcy Code also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded, the court should consider the nature, extend, and the value of such services, taking into account all relevant factors, including

- (a) the time spent on such services;
- (b) the rates charged for such services;

(c) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;

(d) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and

(e) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

20. Saul Ewing has reviewed the requirements of Del. Bankr. L.R. 2016-2 and believes that this Application complies with the such requirements.

Notice

21. Notice of this Application is being provided to the parties identified in the Interim Compensation Order and to all other parties who have requested notice pursuant to Bankruptcy Rule 2002.

22. No prior request for the relief sought by this Application has been made to this or any other court.

WHEREFORE, Saul Ewing respectfully requests that the Court enter an Order (i) allowing, authorizing and directing payment of interim compensation in the amount of \$16,888.50 (80% of which is \$13,510.80) for legal services rendered on behalf of the Committee during the Application Period, together with reimbursement of disbursements in the amount of \$32,497.90 and, (ii) granting such other and further relief as the Court deems just and proper.

Dated: October 22, 2020

SAUL EWING ARNSTEIN & LEHR LLP

/s/ Mark Minuti

Mark Minuti (DE Bar No. 2659)

Lucian B. Murley (DE Bar No. 4892)

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*Delaware Counsel to the Official Committee of
Unsecured Creditors*

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

In re:)	
	)	Chapter 11
AKORN, INC., <i>et al.</i> , ¹)	
	)	Case No. 20-11177 (KBO)
Debtors.)	
	)	Jointly Administered
	)	Objection Deadline: November 11, 2020 at 4:00 p.m.
	)	Hearing Date: Only if an objection is filed

**NOTICE OF FOURTH MONTHLY FEE APPLICATION
OF SAUL EWING ARNSTEIN & LEHR LLP**

PLEASE TAKE NOTICE that on October 22, 2020, the *Fourth Monthly Fee Application of Saul Ewing Arnstein & Lehr LLP* (“**Saul Ewing**”), *Delaware Counsel to the Official Committee of Unsecured Creditors* (the “**Committee**”) of *Akorn, Inc., et al.*, for *Allowance of Compensation and Reimbursement of Expenses for the Period from September 1, 2020 through September 30, 2020* (the “**Fee Application**”) was filed with the Court. The Fee Application seeks the approval of payment for professional services rendered as Delaware counsel to the Committee in the amount of \$16,888.50, together with reimbursement of disbursements in the amount of \$32,497.90.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Fee Application must be made in accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [D.I. 218] (the “**Interim Compensation Order**”) and must be filed with the Clerk of the Bankruptcy Court and be served upon (i) *the Debtors*, Akorn, Inc., 1925 W. Field Court, Suite 300, Lake Forest, IL 60045 (Attn: Joseph Bonaccorsi); (ii) *counsel to the Debtors*, (a) Kirkland & Ellis LLP, 300 North LaSalle, Chicago, IL (Attn: Patrick J. Nash, Jr., P.C., Gregory F. Pesce, Esq., Christopher M. Hayes, Esq., and Dan Latona, Esq.); (b) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022 (Attn: Nicole L. Greenblatt, P.C.); and (c) Richards, Layton & Finger P.A., 920 N. King Street, Wilmington, DE 19801 (Attn: Paul N. Heath, Esq., Amanda R. Steele, Esq., Zachary I. Shapiro, Esq., and Brett M. Haywood, Esq.); (iii) *counsel to the Committee*, (a) Jenner & Block LLP, 353 North Clark Street, Chicago, IL 60654-3456 (Attn: Catherine L. Steege, Esq., Landon S. Raiford, Esq. and William A. Williams, Esq.); and (b) Saul Ewing Arnstein & Lehr LLP, 1201 North Market Street, Suite 2300, P.O. Box 1266, Wilmington, DE 19899 (Attn: Mark Minuti, Esq. and Lucian B. Murley, Esq.); (iv) *the United States Trustee*, 844 King Street, Suite 2207, Lockbox

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.

35, Wilmington, DE 19801 (Attn: Jane M. Leamy, Esq.); (v) *counsel to the Prepetition Agent*, Wilmer Cutler Pickering Hale and Dorr LLP, 7 World Trade Center, 250 Greenwich Street, New York, NY 10007 (Attn: Andrew Goldman, Esq.); and (vi) *counsel to the Ad Hoc Group*, (a) Gibson Dunn & Crutcher, 200 Park Avenue, New York, NY 10166 (Scott J. Greenberg, Esq. and Michael J. Cohen, Esq.); and (b) Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, DE 19801 (Attn: Robert S. Brady, Esq.), so as to be received by no later than **November 11, 2020 at 4:00 p.m. (prevailing Eastern Time)** (the “**Objection Deadline**”).

If any objections to the Fee Application are filed, and the parties are unable to reach a resolution thereof, a hearing on the Fee Application will be held before the Honorable Karen B. Owens at the Bankruptcy Court, 824 North Market Street, 6th Floor, Courtroom 3, Wilmington, Delaware 19801, at a date and time convenient to the Court.

PLEASE TAKE FURTHER NOTICE that pursuant to the Interim Compensation Order, if no objection to the Fee Application is timely filed and served by the Objection Deadline, Saul Ewing may be paid 80% of the fees requested in the Fee Application and 100% of the expenses requested in the Fee Application without the need for further order of the Bankruptcy Court.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE FEE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: October 22, 2020

SAUL EWING ARNSTEIN & LEHR LLP

/s/ Mark Minuti

Mark Minuti (DE Bar No. 2659)
Lucian B. Murley (DE Bar No. 4892)
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*Delaware Counsel to the Official Committee of
Unsecured Creditors*

EXHIBIT A

SUMMARY OF BLENDED RATE

BILLING DISCLOSURES FOR SAUL EWING ARNSTEIN & LEHR LLP

Category of Timekeeper	Number of Timekeepers Expected to Work on the Matter During the Budget Period	Blended Hourly Rate	
		Billed <i>Firm for Preceding Year, Excluding Bankruptcy and Reorganization</i>	Billed <i>This Application</i>
Senior Partners	1	\$574.00	\$760.00
Junior Partners	0	\$464.00	\$0.00
Special Counsel	0	\$477.00	\$0.00
Senior Associates	0	\$340.00	\$0.00
Junior Associates	0	\$292.00	\$0.00
Paralegal	0	\$243.00	\$0.00
Other (Litigation, Support, Paraprofessional, Clerical)	2	\$199.00	\$243.89
Aggregated:		\$451.00	\$637.30

EXHIBIT B

ITEMIZATION OF SERVICES PERFORMED

SUMMARY OF BILLING BY TIMEKEEPER**For the Period from September 1, 2020 through September 30, 2020**

Name of Professional Person	Year of Bar Admission	Position with the applicant and number of years in that position	Practice Group	Hourly billing rate*	Total billed hours	Total compensation
Mark Minuti	1988	Partner (1997)	Bankruptcy	\$760	20.20	\$15,352.00
Richard W. Brooman	N/A	Litigation Support	Litigation	\$305	0.80	\$244.00
Robyn E. Warren	N/A	Paraprofessional	Bankruptcy	\$235	5.50	\$1,292.50
TOTAL					26.50	\$16,888.50

Blended Hourly Rate: \$637.30

* This rate is Saul Ewing Arnstein & Lehr LLP's regular hourly rate for legal services. All hourly rates are adjusted by Saul Ewing Arnstein & Lehr LLP on a periodic basis (the last such adjustments, relevant to this Application, occurred on January 1, 2020).

Akorn, Inc., et al..

Case No. 20-11177 (KBO)

Professional Services Rendered from September 1, 2020 through September 30, 2020

Date	Timekeeper	Description	Hours	Value
9/1/2020	MM	Review of proposed amended sale order	0.20	\$ 152.00
9/1/2020	MM	E-mails with LSS re: post projection hold	0.20	\$ 152.00
9/1/2020	MM	E-mail from Provepharma re: trial exhibits	0.10	\$ 76.00
9/1/2020	MM	Participate in sale hearing / plan confirmation hearing	6.30	\$ 4,788.00
9/2/2020	MM	Prepare for and participate in confirmation hearing	5.00	\$ 3,800.00
9/3/2020	MM	E-mail from C. Steege re: outcome of hearing	0.20	\$ 152.00
9/3/2020	MM	Review of Kocovski demonstrative	0.10	\$ 76.00
9/3/2020	MM	Participate in plan confirmation hearing	4.00	\$ 3,040.00
9/4/2020	MM	Review of agenda for 9/4 hearing	0.10	\$ 76.00
9/4/2020	MM	Participate in hearing on Court's ruling on plan confirmation	0.50	\$ 380.00
9/10/2020	MM	Review of 9019 motion with Rising Pharma	0.20	\$ 152.00
9/15/2020	MM	E-mail from C. Steege re: status of sale closing	0.10	\$ 76.00
9/17/2020	MM	E-mail from C. Steege re: update on closing	0.10	\$ 76.00
9/18/2020	MM	E-mail from C. Steege re: appeal / motion to stay confirmation order	0.20	\$ 152.00
9/18/2020	MM	Review of MDL Partners' motion for stay pending appeal	0.20	\$ 152.00
9/18/2020	MM	Review of notice of appeal	0.10	\$ 76.00
9/18/2020	MM	Review of Debtors' exclusivity motion	0.20	\$ 152.00
9/20/2020	MM	E-mail from C. Steel re: unsecured claim payments to be made when the sale is closed	0.20	\$ 152.00
9/21/2020	MM	Numerous e-mails with Huron and W. Williams re: outstanding fees / costs	0.30	\$ 228.00
9/21/2020	MM	Review of oral ruling re: appeal	0.20	\$ 152.00
9/23/2020	MM	E-mail with C. Steege and W. Williams re: appeal assigned to Judge Noreika	0.20	\$ 152.00
9/23/2020	MM	Review of Benefit Fund's objection to Rising Pharma settlement	0.20	\$ 152.00
9/28/2020	MM	Review and approve certification of no objection for Saul Ewing's fee application	0.10	\$ 76.00
9/28/2020	MM	Review and comment upon Saul Ewing's third monthly fee application	0.30	\$ 228.00
9/28/2020	MM	Draft provision on costs for inclusion in fee application	0.20	\$ 152.00
9/28/2020	MM	E-mails with R. Warren re: certification of no objection and Saul Ewing's third monthly fee application	0.20	\$ 152.00
9/30/2020	MM	E-mail from C. Steege re: sale closing	0.10	\$ 76.00
9/30/2020	MM	E-mails with R. Beauge and R. Warren re: expenses for September fee application	0.20	\$ 152.00
9/30/2020	MM	Review of Debtors' 9019 motion with opt-out plaintiffs	0.20	\$ 152.00
	MM Total		20.20	\$ 15,352.00

Akorn, Inc., et al..

Case No. 20-11177 (KBO)

Professional Services Rendered from September 1, 2020 through September 30, 2020

Date	Timekeeper	Description	Hours	Value
9/1/2020	REW	Revise and finalize Saul Ewing's second monthly fee application	0.30	\$ 70.50
9/1/2020	REW	.pdf and electronic docketing of Saul Ewing's second monthly fee application	0.30	\$ 70.50
9/28/2020	REW	Correspondence to KCC re: service of certification	0.10	\$ 23.50
9/28/2020	REW	Correspondence to KCC re: service of fee application	0.10	\$ 23.50
9/28/2020	REW	Draft certification of no objection for Saul Ewing's second monthly fee application	0.20	\$ 47.00
9/28/2020	REW	.pdf and electronic docketing of certification of no objection for Saul Ewing's second monthly fee application	0.20	\$ 47.00
9/28/2020	REW	Prepare excel spreadsheet to be attached to Saul Ewing Arnstein & Lehr's third monthly fee application	1.10	\$ 258.50
9/28/2020	REW	Review of all invoices and draft summaries for each category for Saul Ewing Arnstein & Lehr's third monthly fee application	1.00	\$ 235.00
9/28/2020	REW	Draft Saul Ewing Arnstein & Lehr's third monthly fee application	1.90	\$ 446.50
9/28/2020	REW	.pdf and electronic docketing of Saul Ewing Arnstein & Lehr's third monthly fee application	0.30	\$ 70.50
	REW Total		5.50	\$ 1,292.50

Akorn, Inc., et al..

Case No. 20-11177 (KBO)

Professional Services Rendered from September 1, 2020 through September 30, 2020

Date	Timekeeper	Description	Hours	Value
9/1/2020	RWB	Review Debtors document productions loaded to-date and bates gap analysis from Epiq	0.40	\$ 122.00
9/1/2020	RWB	Draft and send W. Williams email outlining metrics for Debtors document productions loaded to-date and Relativity costs	0.40	\$ 122.00
	RWB Total		0.80	\$ 244.00
	TOTAL		26.50	\$ 16,888.50

EXHIBIT C

DETAILED TIME ENTRIES BY CATEGORY

SUMMARY OF BILLING BY CATEGORY**For the Period from September 1, 2020 through September 30, 2020**

Project Category	Total Hours	Total Fees
Asset Disposition	0.70	\$532.00
Case Administration	0.40	\$199.00
Fee/Employment Application (Saul Ewing)	6.60	\$2,233.50
Litigation: Contested Matters and Adversary Proceedings	2.50	\$1,536.00
Plan and Disclosure Statement	0.20	\$152.00
Preparation for and Attendance at Hearing	16.10	\$12,236.00
TOTAL	26.50	\$16,888.50

SAUL EWING
ARNSTEIN
& LEHR ^{LLP}

AKORN, Inc.
 1925 West Field Court, Suite 300
 Lake Forest, IL 60045

Invoice Number 2586492
 Invoice Date 10/08/20
 Client Number 380457
 Matter Number 00002
 Escrow Balance 0.00

Re: Asset Disposition

FOR PROFESSIONAL SERVICES RENDERED THROUGH 09/30/20:

Date	Timekeeper		Hours	Value
09/01/20	Mark Minuti	Review of proposed amended sale order	0.20	152.00
09/15/20	Mark Minuti	E-mail from C. Steege re: status of sale closing	0.10	76.00
09/17/20	Mark Minuti	E-mail from C. Steege re: update on closing	0.10	76.00
09/20/20	Mark Minuti	E-mail from C. Steel re: unsecured claim payments to be made when the sale is closed	0.20	152.00
09/30/20	Mark Minuti	E-mail from C. Steege re: sale closing	0.10	76.00
TOTAL HOURS			<u>0.7</u>	

TIMEKEEPER TIME SUMMARY:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Mark Minuti	0.7	at \$760.00	= 532.00

CURRENT FEES 532.00

TOTAL AMOUNT OF THIS INVOICE **532.00**

SAUL EWING
ARNSTEIN
& LEHR ^{LLP}

AKORN, Inc.
 1925 West Field Court, Suite 300
 Lake Forest, IL 60045

Invoice Number 2586493
 Invoice Date 10/08/20
 Client Number 380457
 Matter Number 00004
 Escrow Balance 0.00

Re: Case Administration

FOR PROFESSIONAL SERVICES RENDERED THROUGH 09/30/20:

Date	Timekeeper		Hours	Value
09/03/20	Mark Minuti	E-mail from C. Steege re: outcome of hearing	0.20	152.00
09/28/20	Robyn E. Warren	Correspondence to KCC re: service of certification	0.10	23.50
09/28/20	Robyn E. Warren	Correspondence to KCC re: service of fee application	0.10	23.50
TOTAL HOURS			<u>0.4</u>	

TIMEKEEPER TIME SUMMARY:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Robyn E. Warren	0.2	at \$235.00 =	47.00
Mark Minuti	0.2	at \$760.00 =	152.00

CURRENT FEES 199.00

TOTAL AMOUNT OF THIS INVOICE 199.00

SAUL EWING
ARNSTEIN
& LEHR ^{LLP}

AKORN, Inc.
 1925 West Field Court, Suite 300
 Lake Forest, IL 60045

Invoice Number 2586494
 Invoice Date 10/08/20
 Client Number 380457
 Matter Number 00010
 Escrow Balance 0.00

Re: Fee/Employment Applications (Saul Ewing)

FOR PROFESSIONAL SERVICES RENDERED THROUGH 09/30/20:

Date	Timekeeper		Hours	Value
09/01/20	Robyn E. Warren	Revise and finalize Saul Ewing's second monthly fee application	0.30	70.50
09/01/20	Robyn E. Warren	.pdf and electronic docketing of Saul Ewing's second monthly fee application	0.30	70.50
09/21/20	Mark Minuti	Numerous e-mails with Huron and W. Williams re: outstanding fees / costs	0.30	228.00
09/28/20	Mark Minuti	Review and approve certification of no objection for Saul Ewing's fee application	0.10	76.00
09/28/20	Mark Minuti	Review and comment upon Saul Ewing's third monthly fee application	0.30	228.00
09/28/20	Mark Minuti	Draft provision on costs for inclusion in fee application	0.20	152.00
09/28/20	Mark Minuti	E-mails with R. Warren re: certification of no objection and Saul Ewing's third monthly fee application	0.20	152.00
09/28/20	Robyn E. Warren	Draft certification of no objection for Saul Ewing's second monthly fee application	0.20	47.00
09/28/20	Robyn E. Warren	.pdf and electronic docketing of certification of no objection for Saul Ewing's second monthly fee application	0.20	47.00
09/28/20	Robyn E. Warren	Prepare excel spreadsheet to be attached to Saul Ewing Arnstein & Lehr's third monthly fee application	1.10	258.50
09/28/20	Robyn E. Warren	Review of all invoices and draft summaries for each category for Saul Ewing Arnstein & Lehr's third monthly fee application	1.00	235.00
09/28/20	Robyn E. Warren	Draft Saul Ewing Arnstein & Lehr's third monthly fee application	1.90	446.50

380457
00010
10/08/20

Official Committee of Unsecured Creditors of AKORN,
Inc.
Fee/Employment Applications (Saul Ewing)

Invoice Number 2586494
Page 2

Date	Timekeeper		Hours	Value
09/28/20	Robyn E. Warren	.pdf and electronic docketing of Saul Ewing Arnstein & Lehr's third monthly fee application	0.30	70.50
09/30/20	Mark Minuti	E-mails with R. Beauge and R. Warren re: expenses for September fee application	0.20	152.00
TOTAL HOURS			<u>6.6</u>	

TIMEKEEPER TIME SUMMARY:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Robyn E. Warren	5.3	at \$235.00 =	1,245.50
Mark Minuti	1.3	at \$760.00 =	988.00
CURRENT FEES			<u>2,233.50</u>
TOTAL AMOUNT OF THIS INVOICE			2,233.50

SAUL EWING
ARNSTEIN
& LEHR ^{LLP}

AKORN, Inc.
 1925 West Field Court, Suite 300
 Lake Forest, IL 60045

Invoice Number 2586495
 Invoice Date 10/08/20
 Client Number 380457
 Matter Number 00013
 Escrow Balance 0.00

Re: Litigation: Contested Matters and Adversary Proceedings

FOR PROFESSIONAL SERVICES RENDERED THROUGH 09/30/20:

Date	Timekeeper		Hours	Value
09/01/20	Mark Minuti	E-mails with LSS re: post projection hold	0.20	152.00
09/01/20	Richard W. Brooman	Review Debtors document productions loaded to-date and bates gap analysis from Epiq	0.40	122.00
09/01/20	Richard W. Brooman	Draft and send W. Williams email outlining metrics for Debtors document productions loaded to-date and Relativity costs	0.40	122.00
09/10/20	Mark Minuti	Review of 9019 motion with Rising Pharma	0.20	152.00
09/18/20	Mark Minuti	E-mail from C. Steege re: appeal / motion to stay confirmation order	0.20	152.00
09/18/20	Mark Minuti	Review of MDL Partners' motion for stay pending appeal	0.20	152.00
09/18/20	Mark Minuti	Review of notice of appeal	0.10	76.00
09/21/20	Mark Minuti	Review of oral ruling re: appeal	0.20	152.00
09/23/20	Mark Minuti	E-mail with C. Steege and W. Williams re: appeal assigned to Judge Noreika	0.20	152.00
09/23/20	Mark Minuti	Review of Benefit Fund's objection to Rising Pharma settlement	0.20	152.00
09/30/20	Mark Minuti	Review of Debtors' 9019 motion with opt-out plaintiffs	0.20	152.00
TOTAL HOURS			2.5	

380457
00013
10/08/20

Official Committee of Unsecured Creditors of AKORN,
Inc.
Litigation: Contested Matters and Adversary Proceedings

Invoice Number 2586495
Page 2

TIMEKEEPER TIME SUMMARY:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Richard W. Brooman	0.8	at \$305.00 =	244.00
Mark Minuti	1.7	at \$760.00 =	1,292.00
CURRENT FEES			<u>1,536.00</u>
TOTAL AMOUNT OF THIS INVOICE			1,536.00

SAUL EWING
ARNSTEIN
& LEHR ^{LLP}

AKORN, Inc.
 1925 West Field Court, Suite 300
 Lake Forest, IL 60045

Invoice Number 2586496
 Invoice Date 10/08/20
 Client Number 380457
 Matter Number 00015
 Escrow Balance 0.00

Re: Plan & Disclosure Statement

FOR PROFESSIONAL SERVICES RENDERED THROUGH 09/30/20:

Date	Timekeeper		Hours	Value
09/18/20	Mark Minuti	Review of Debtors' exclusivity motion	0.20	152.00
TOTAL HOURS			<u>0.2</u>	

TIMEKEEPER TIME SUMMARY:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Mark Minuti	0.2	at \$760.00 =	152.00
CURRENT FEES			<u>152.00</u>

TOTAL AMOUNT OF THIS INVOICE 152.00

SAUL EWING
ARNSTEIN
& LEHR ^{LLP}

AKORN, Inc.
 1925 West Field Court, Suite 300
 Lake Forest, IL 60045

Invoice Number 2586497
 Invoice Date 10/08/20
 Client Number 380457
 Matter Number 00016
 Escrow Balance 0.00

Re: Preparation For and Attendance At Hearing

FOR PROFESSIONAL SERVICES RENDERED THROUGH 09/30/20:

Date	Timekeeper		Hours	Value
09/01/20	Mark Minuti	E-mail from Provepharma re: trial exhibits	0.10	76.00
09/01/20	Mark Minuti	Participate in sale hearing / plan confirmation hearing	6.30	4,788.00
09/02/20	Mark Minuti	Prepare for and participate in confirmation hearing	5.00	3,800.00
09/03/20	Mark Minuti	Review of Kocovski demonstrative	0.10	76.00
09/03/20	Mark Minuti	Participate in plan confirmation hearing	4.00	3,040.00
09/04/20	Mark Minuti	Review of agenda for 9/4 hearing	0.10	76.00
09/04/20	Mark Minuti	Participate in hearing on Court's ruling on plan confirmation	0.50	380.00
TOTAL HOURS			16.1	

TIMEKEEPER TIME SUMMARY:

Timekeeper	Hours	Rate	Value
Mark Minuti	16.1	at \$760.00	= 12,236.00

CURRENT FEES

12,236.00

TOTAL AMOUNT OF THIS INVOICE

12,236.00

EXHIBIT D

EXPENSE SUMMARY

Expense Summary**For the Period from September 1, 2020 through September 30, 2020**

Expense Category	Service Provider (if applicable)	Total Expenses
E-discovery Processing /Usage ¹	Saul Ewing Arnstein & Lehr LLP	\$32,061.40
Teleconferencing	CourtCall LLC	\$436.50
Total		\$32,497.90

¹ These are the costs associated with using the Saul Review Platform (“SRP”). These include setting up the platform, processing data, storing and preparing data for review and user fees.

Item	Description	Price
Processing	One time processing fee for new data to extract metadata, de-duplicate, index, remove system files and upload to the SRP	\$100/GB
Upload	One time upload fee for loading pre-processed data, images or third party productions to the SRP	\$25/GB
Storage	Recurring monthly storage fee for our ISO 27001 secure, replicated and backed up SRP storage	\$10/GB
Setup	One time database cost to set up coding fields, containers, time zones and add users for the review	\$125/Hr

SAUL EWING
ARNSTEIN
& LEHR ^{LLP}

AKORN, Inc.
 1925 West Field Court, Suite 300
 Lake Forest, IL 60045

Invoice Number 2586491
 Invoice Date 10/08/20
 Client Number 380457
 Matter Number 00001
 Escrow Balance 0.00

Re: Expenses

FOR COSTS ADVANCED AND EXPENSES INCURRED:

<u>Date</u>		<u>Value</u>	
09/09/20	Teleconferencing; VENDOR: CourtCall LLC; 09/03/2020 and 9/04/2020; Telephonic Court appearance for M. Minuti	129.00	
09/22/20	Teleconferencing - - VENDOR: CourtCall; 09/02/20 Telephonic Court appearance for M. Minuti	143.25	
09/22/20	Teleconferencing - - VENDOR: CourtCall; 09/01/20 Telephonic Court appearance for M. Minuti	164.25	
	Total Teleconferencing		436.50
09/26/20	Relativity Monthly Storage for September 2020	13,717.90	
09/26/20	Epiq Project Management Time for September 2020	125.00	
09/26/20	Epiq Tech Time for September 2020	1,980.00	
09/26/20	Relativity Data Import for September 2020	16,088.50	
09/26/20	Relativity eDiscovery Monthly User Fees	150.00	
	Total Discovery Monthly U		32,061.40
	CURRENT EXPENSES		32,497.90
	TOTAL AMOUNT OF THIS INVOICE		32,497.90

EXHIBIT E

DECLARATION OF MARK MINUTI

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

In re:)	
	)	Chapter 11
)	
AKORN, INC., <i>et al.</i> , ¹	)	Case No. 20-11177 (KBO)
)	
Debtors.	)	Jointly Administered
)	

DECLARATION OF MARK MINUTI

1. I am a Partner in the firm of Saul Ewing Arnstein & Lehr LLP (“**Saul Ewing**”), which serves as Delaware counsel to the Official Committee of Unsecured Creditors of Akorn, Inc., *et al.* (the “**Committee**”).

2. I have read the foregoing application of Saul Ewing for allowance of compensation and reimbursement of expenses and know the contents thereof and that the same are true and correct, to the best of my knowledge, information and belief.

3. There is no agreement or understanding between Saul Ewing and any other person for a division of compensation as Delaware counsel to the Committee.

4. No division prohibited by the Bankruptcy Code will be made by Saul Ewing.

5. No agreement prohibited by Title 18, Section 155 has been made.

/s/ Mark Minuti
MARK MINUTI

Dated: October 22, 2020

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.

EXHIBIT F

PROFESSIONALS' BACKGROUND

Attorney Biographies

Mark Minuti, *Partner*. Mr. Minuti is Vice-Chair of Saul Ewing Arnstein & Lehr's Transactional Department and is a member of the firm's Bankruptcy and Restructuring Practice Group and is a Partner in its Wilmington, Delaware office. Mr. Minuti concentrates his practice in bankruptcy law. Mr. Minuti's practice includes the representation of debtors, unsecured creditors' committees, equity committees, trustees, asset purchasers, landlords, secured and unsecured creditors in workouts, corporate restructurings and chapter 11 proceedings, both in and out of Delaware. Mr. Minuti also represents reorganized debtors, committees, trusts and creditors in sophisticated bankruptcy-related litigation, including preference actions and fraudulent conveyance actions. Prior to joining Saul Ewing, Mr. Minuti was a law clerk to the Honorable Clarence W. Taylor of the Delaware Superior Court.