

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

<hr/> <p>In re:</p> <p>AKORN, INC., <i>et al.</i>,<sup>1</sup></p> <p style="text-align: center;">Debtors.</p> <hr/>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Chapter 11</p> <p>Case No. 20-11177 (KBO)</p> <p>(Jointly Administered)</p> <p><b>Obj. Deadline: December 7, 2020 at 4:00 p.m. (ET)</b></p> <p><b>Hearing Date: December 18, 2020 at 10:00 a.m. (ET)</b></p>
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**FOURTH MONTHLY, SECOND INTERIM AND FINAL APPLICATION OF  
RICHARDS, LAYTON & FINGER, P.A. FOR ALLOWANCE OF COMPENSATION  
FOR SERVICES RENDERED AND FOR REIMBURSEMENT OF EXPENSES AS  
CO-COUNSEL TO THE DEBTORS AND DEBTORS IN POSSESSION  
FOR THE PERIOD FROM MAY 20, 2020 THROUGH SEPTEMBER 4, 2020**

Name of Applicant:	Richards, Layton & Finger, P.A.
Authorized to provide professional services to:	the above-captioned debtors and debtors in possession
Date of Retention:	June 23, 2020 <i>nunc pro tunc</i> to May 20, 2020
Monthly Period for which compensation and reimbursement are sought:	September 1, 2020 to September 4, 2020
Amount of Monthly Compensation sought as actual, reasonable and necessary:	\$53,049.00
Amount of Monthly Expenses sought as actual, reasonable and necessary:	\$5,110.90
Interim Period for which compensation and reimbursement are sought:	August 1, 2020 to September 4, 2020
Amount of Interim Compensation sought as actual, reasonable and necessary:	\$159,976.50

<sup>1</sup> 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.



Amount of Interim Expense Reimbursement sought as actual, reasonable and necessary:	\$12,657.49
Final Period for which compensation and reimbursement are sought:	May 20, 2020 through September 4, 2020
Amount of Final Compensation sought as actual, reasonable, and necessary:	\$408,233.50
Amount of Final Expense Reimbursement sought as actual, reasonable, and necessary:	\$14,539.03

This is a(n):  X  monthly       X  interim       X  final application

Prior Applications Filed:

Date	Period	Docket No.	Fees	Expenses
7/28/20	5/20/20 – 6/30/20	382	\$197,049.50	\$1,370.34
8/31/20	7/1/20 – 7/31/20	622	\$51,207.50	\$511.20
10/2/20	8/1/20 – 8/31/20	751	\$106,927.50	\$7,546.59

**MONTHLY COMPENSATION BY PROFESSIONAL<sup>1</sup>**  
**SEPTEMBER 1, 2020 THROUGH SEPTEMBER 4, 2020**

<b>Name of Professional Individual</b>	<b>Position, year assumed position, prior relevant experience, year of obtaining relevant license to practice</b>	<b>Hourly Billing Rate (including changes)</b>	<b>Total Hours Billed</b>	<b>Total Compensation</b>
Paul N. Heath	Joined firm as associate in 1999. Director in 2007. Member of DE Bar since 1998.	\$875	22.3	\$19,512.50
Amanda R. Steele	Joined firm as associate in 2010. Director in 2018. Member of DE Bar since 2010.	\$750	18.8	\$14,100.00
Brett M. Haywood	Joined firm as associate in 2015. Member of MA Bar since 2014. Member of DE Bar since 2015.	\$575	13.3	\$7,647.50
Sarah E. Silveira	Joined firm as associate in 2018. Member of DE Bar since 2018.	\$445	15.2	\$6,764.00
J. Zachary Noble	Joined firm as associate in 2019. Member of DE Bar since 2019.	\$400	1.5	\$600.00
Ann Jerominski	Paralegal since 1995. Joined firm in 2000.	\$295	13.6	\$4,012.00
Barbara J. Witters	Paralegal since 2000. Joined firm in 2000.	\$295	0.4	\$118.00
Susan A. Sherman	Paralegal since 1999. Joined firm in 2019.	\$295	1.0	\$295.00
<b>TOTAL</b>			<b>86.1</b>	<b>\$53,049.00</b>

Grand Total	\$53,049.00
Attorney Compensation	\$48,624.00
Total Attorney Hours	71.1
Blended Rate	\$683.88

<sup>1</sup> Unless otherwise noted, professionals are members of RL&F's Bankruptcy & Corporate Restructuring Department.

**INTERIM COMPENSATION BY PROFESSIONAL<sup>1</sup>**  
**AUGUST 1, 2020 THROUGH SEPTEMBER 4, 2020**

<b>Name of Professional Individual</b>	<b>Position, year assumed position, prior relevant experience, year of obtaining relevant license to practice</b>	<b>Hourly Billing Rate (including changes)</b>	<b>Total Hours Billed</b>	<b>Total Compensation</b>
Paul N. Heath	Joined firm as associate in 1999. Director in 2007. Member of DE Bar since 1998.	\$875	66.0	\$57,750.00
Amanda R. Steele	Joined firm as associate in 2010. Director in 2018. Member of DE Bar since 2010.	\$750	59.2	\$44,400.00
Brett M. Haywood	Joined firm as associate in 2015. Member of MA Bar since 2014. Member of DE Bar since 2015.	\$575	17.4	\$10,005.00
Sarah E. Silveira	Joined firm as associate in 2018. Member of DE Bar since 2018.	\$445	26.3	\$11,703.50
J. Zachary Noble	Joined firm as associate in 2019. Member of DE Bar since 2019.	\$400	25.1	\$10,040.00
Ann Jerominski	Paralegal since 1995. Joined firm in 2000.	\$295	68.1	\$20,089.50
Barbara J. Witters	Paralegal since 2000. Joined firm in 2000.	\$295	11.0	\$3,245.00
M. Lynzy McGee	Paralegal since 2007. Joined firm in 2016.	\$295	2.5	\$737.50
Rebecca V. Speaker	Paralegal since 2002. Joined firm in 2001.	\$295	0.5	\$147.50
Susan A. Sherman	Paralegal since 1999. Joined firm in 2019.	\$295	6.3	\$1,858.50
<b>TOTAL</b>			<b>282.4</b>	<b>\$159,976.50</b>

Grand Total	\$159,976.50
Attorney Compensation	\$133,898.50
Total Attorney Hours	194.0
Blended Rate	\$690.20

<sup>1</sup> Unless otherwise noted, professionals are members of RL&F's Bankruptcy & Corporate Restructuring Department.

**FINAL COMPENSATION BY PROFESSIONAL<sup>1</sup>**  
**MAY 20, 2020 THROUGH SEPTEMBER 4, 2020**

<b>Name of Professional Individual</b>	<b>Position, year assumed position, prior relevant experience, year of obtaining relevant license to practice</b>	<b>Hourly Billing Rate (including changes)</b>	<b>Total Hours Billed</b>	<b>Total Compensation</b>
Paul N. Heath	Joined firm as associate in 1999. Director in 2007. Member of DE Bar since 1998.	\$875	159.9	\$139,912.50
Amanda R. Steele	Joined firm as associate in 2010. Director in 2018. Member of DE Bar since 2010.	\$750	125.6	\$94,200.00
Zachary I. Shapiro	Joined firm as associate in 2007. Director in 2019. Member of DE Bar since 2008.	\$725	12.8	\$9,280.00
Cory D. Kandestin	Joined firm as associate in 2007. Counsel in 2015. Member of DE Bar since 2007.	\$685	7.6	\$5,206.00
Brett M. Haywood	Joined firm as associate in 2015. Member of MA Bar since 2014. Member of DE Bar since 2015.	\$575	59.2	\$34,040.00
Sarah E. Silveira	Joined firm as associate in 2018. Member of DE Bar since 2018.	\$445	84.8	\$37,736.00
J. Zachary Noble	Joined firm as associate in 2019. Member of DE Bar since 2019.	\$400	54.3	\$21,720.00
Ann Jerominski	Paralegal since 1995. Joined firm in 2000.	\$295	178.3	\$52,598.50
Barbara J. Witters	Paralegal since 2000. Joined firm in 2000.	\$295	13.4	\$3,953.00
M. Lynzy McGee	Paralegal since 2007. Joined firm in 2016.	\$295	18.8	\$5,546.00
Rebecca V. Speaker	Paralegal since 2002. Joined firm in 2001.	\$295	1.8	\$531.00

<sup>1</sup> Unless otherwise noted, professionals are members of RL&F's Bankruptcy & Corporate Restructuring Department.

<b>Name of Professional Individual</b>	<b>Position, year assumed position, prior relevant experience, year of obtaining relevant license to practice</b>	<b>Hourly Billing Rate (including changes)</b>	<b>Total Hours Billed</b>	<b>Total Compensation</b>
Susan A. Sherman	Paralegal since 1999. Joined firm in 2019.	\$295	11.9	\$3,510.50
<b>TOTAL</b>			<b>728.4</b>	<b>\$408,233.50</b>

Grand Total	\$408,233.50
Attorney Compensation	\$342,094.50
Total Attorney Hours	504.2
Blended Rate	\$678.49

**MONTHLY COMPENSATION BY PROJECT CATEGORY**  
**SEPTEMBER 1, 2020 THROUGH SEPTEMBER 4, 2020**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
Case Administration (A)	0.6	\$177.00
Creditor Inquiries (B)	0.0	\$0.00
Meetings (C)	0.0	\$0.00
Executory Contracts/Unexpired Leases (D)	1.4	\$872.50
Automatic Stay/Adequate Protection (E)	0.0	\$0.00
Plan of Re-Organization/Disclosure Statement (F)	4.4	\$2,254.00
Use, Sale, Lease of Assets (G)	2.8	\$1,257.00
Cash Collateral/DIP Financing (H)	0.0	\$0.00
Claims Administration (I)	0.0	\$0.00
Court Hearings (J)	73.0	\$46,690.00
General Corporate/Real Estate (K)	0.0	\$0.00
Schedules/SOFA/U.S. Trustee Reports (L)	0.0	\$0.00
Employee Issues (M)	0.0	\$0.00
Environmental (N)	0.0	\$0.00
Tax Issues (O)	0.0	\$0.00
Litigation/Adversary Proceedings (P)	0.0	\$0.00
RL&F Retention (Q-1)	0.0	\$0.00
Retention of Others (Q-2)	0.9	\$762.50
RL&F Fee Applications (R-1)	0.4	\$118.00
Fee Applications of Others (R-2)	2.6	\$918.00
Vendor/Supplies (S)	0.0	\$0.00
Non-Working Travel (T)	0.0	\$0.00
Utilities (U)	0.0	\$0.00
Insurance (V)	0.0	\$0.00
<b>TOTAL</b>	<b>86.1</b>	<b>\$53,049.00</b>

**INTERIM COMPENSATION BY PROJECT CATEGORY**  
**AUGUST 1, 2020 THROUGH SEPTEMBER 4, 2020**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
Case Administration (A)	2.5	\$737.50
Creditor Inquiries (B)	0.4	\$163.00
Meetings (C)	0.8	\$236.00
Executory Contracts/Unexpired Leases (D)	5.6	\$3,085.00
Automatic Stay/Adequate Protection (E)	1.1	\$730.50
Plan of Re-Organization/Disclosure Statement (F)	48.5	\$28,866.50
Use, Sale, Lease of Assets (G)	23.4	\$13,153.00
Cash Collateral/DIP Financing (H)	1.4	\$1,117.00
Claims Administration (I)	6.0	\$4,391.50
Court Hearings (J)	147.3	\$85,971.00
General Corporate/Real Estate (K)	0.0	\$0.00
Schedules/SOFA/U.S. Trustee Reports (L)	12.5	\$6,186.50
Employee Issues (M)	0.0	\$0.00
Environmental (N)	0.0	\$0.00
Tax Issues (O)	0.1	\$87.50
Litigation/Adversary Proceedings (P)	2.8	\$1,259.00
RL&F Retention (Q-1)	0.0	\$0.00
Retention of Others (Q-2)	14.1	\$7,899.00
RL&F Fee Applications (R-1)	5.0	\$1,702.50
Fee Applications of Others (R-2)	10.9	\$4,391.00
Vendor/Supplies (S)	0.0	\$0.00
Non-Working Travel (T)	0.0	\$0.00
Utilities (U)	0.0	\$0.00
Insurance (V)	0.0	\$0.00
<b>TOTAL</b>	<b>282.4</b>	<b>\$159,976.50</b>



**FINAL COMPENSATION BY PROJECT CATEGORY**  
**MAY 20, 2020 THROUGH SEPTEMBER 4, 2020**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
Case Administration (A)	34.8	\$14,437.50
Creditor Inquiries (B)	4.1	\$1,648.50
Meetings (C)	17.0	\$11,856.50
Executory Contracts/Unexpired Leases (D)	6.8	\$4,110.00
Automatic Stay/Adequate Protection (E)	10.0	\$6,225.00
Plan of Re-Organization/Disclosure Statement (F)	104.6	\$66,866.00
Use, Sale, Lease of Assets (G)	53.6	\$27,523.50
Cash Collateral/DIP Financing (H)	19.3	\$11,952.00
Claims Administration (I)	29.1	\$19,719.50
Court Hearings (J)	252.3	\$150,551.00
General Corporate/Real Estate (K)	0.5	\$265.50
Schedules/SOFA/U.S. Trustee Reports (L)	56.6	\$26,487.50
Employee Issues (M)	6.0	\$2,468.50
Environmental (N)	0.0	\$0.00
Tax Issues (O)	8.6	\$3,264.00
Litigation/Adversary Proceedings (P)	20.1	\$12,215.00
RL&F Retention (Q-1)	13.9	\$7,857.50
Retention of Others (Q-2)	45.8	\$23,356.00
RL&F Fee Applications (R-1)	16.3	\$5,767.50
Fee Applications of Others (R-2)	17.5	\$7,438.50
Vendor/Supplies (S)	3.4	\$1,153.00
Non-Working Travel (T)	0.0	\$0.00
Utilities (U)	5.3	\$2,140.00
Insurance (V)	2.8	\$931.00
<b>TOTAL</b>	<b>728.4</b>	<b>\$408,233.50</b>

**MONTHLY EXPENSE SUMMARY**  
**SEPTEMBER 1, 2020 THROUGH SEPTEMBER 4, 2020**

<b>Expense Category</b>	<b>Service Provider (if applicable)</b>	<b>Total Expenses</b>
Conference Calling	Courtcall	\$5,084.25
Long Distance Telephone		\$0.00
In-House Reproduction (Duplication/Printing)	Duplicating: 0 @ \$.10/pg. Printing: 0 @ \$.10/pg.	\$0.00
Outside Reproduction		\$15.75
Legal Research		\$0.00
Filing/Court Fees		\$0.00
Court Reporting		\$0.00
Travel Expenses		\$0.00
Outside Courier & Expense Carriers		\$0.00
Postage		\$0.00
Binding		\$0.00
Business Meals		\$0.00
Document Retrieval	PACER	\$10.90
Record Retrieval		\$0.00
Professional Services		\$0.00
Overtime		\$0.00
Room Rental		\$0.00
Equipment Rental		\$0.00
Stationery Supplies		\$0.00
RL&F Service Corp		\$0.00
<b>TOTAL</b>		<b>\$5,110.90</b>

**INTERIM EXPENSE SUMMARY**  
**AUGUST 1, 2020 THROUGH SEPTEMBER 4, 2020**

<b>Expense Category</b>	<b>Service Provider (if applicable)</b>	<b>Total Expenses</b>
Conference Calling	Courtcall	\$5,352.75
Long Distance Telephone		\$0.00
In-House Reproduction (Duplication/Printing)	Duplicating: 0 @ \$.10/pg. Printing: 155 @ \$.10/pg.	\$15.50
Outside Reproduction		\$6,035.64
Legal Research		\$38.20
Filing/Court Fees		\$31.00
Court Reporting		\$957.00
Travel Expenses		\$0.00
Outside Courier & Expense Carriers		\$2.40
Postage		\$0.00
Binding		\$0.00
Business Meals		\$0.00
Document Retrieval	PACER	\$225.00
Record Retrieval		\$0.00
Professional Services		\$0.00
Overtime		\$0.00
Room Rental		\$0.00
Equipment Rental		\$0.00
Stationery Supplies		\$0.00
RL&F Service Corp		\$0.00
<b>TOTAL</b>		<b>\$12,657.49</b>

**FINAL EXPENSE SUMMARY**  
**MAY 20, 2020 THROUGH SEPTEMBER 4, 2020**

<b>Expense Category</b>	<b>Service Provider (if applicable)</b>	<b>Total Expenses</b>
Conference Calling	Courtcall	\$5,883.14
Long Distance Telephone		\$0.00
In-House Reproduction (Duplication/Printing)	Duplicating: 0 @ \$.10/pg. Printing: 459 @ \$.10/pg.	\$45.90
Outside Reproduction		\$6,035.64
Legal Research		\$88.20
Filing/Court Fees		\$468.00
Court Reporting		\$1,629.80
Travel Expenses		\$0.00
Outside Courier & Expense Carriers		\$30.35
Postage		\$0.00
Binding		\$0.00
Business Meals		\$0.00
Document Retrieval	PACER	\$358.00
Record Retrieval		\$0.00
Professional Services		\$0.00
Overtime		\$0.00
Room Rental		\$0.00
Equipment Rental		\$0.00
Stationery Supplies		\$0.00
RL&F Service Corp		\$0.00
<b>TOTAL</b>		<b>\$14,539.03</b>

**CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES**

Category of Timekeeper	Blended Hourly Rate	
	Billed Firm-wide for preceding year (2019) <sup>1</sup>	Billed August 1, 2020 through September 4, 2020
Partner	\$778.52	\$838.36
Counsel	\$608.28	\$0.00
Associate	\$424.86	\$461.46
Paralegal	\$230.69	\$295.00
Aggregated	\$565.92	\$566.49

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<sup>1</sup> The billable rates for RL&F attorneys are adjusted on January 1 of each year. The data in this column excludes 2019 blended hourly rate information for the Bankruptcy and Corporate Restructuring Department at RL&F.

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

In re:

AKORN, INC., *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)  
) Case No. 20-11177 (KBO)  
)  
) (Jointly Administered)  
)  
)

**BUDGET FOR RICHARDS, LAYTON & FINGER, P.A., AS  
CO-COUNSEL TO THE DEBTORS AND DEBTORS-IN-POSSESSION,  
FOR THE PERIOD FROM AUGUST 1, 2020 THROUGH SEPTEMBER 4, 2020**

Date Retention Approved: June 23, 2020 *nunc pro tunc* to May 20, 2020

Date Provided to Client: November 16, 2020<sup>2</sup>

<b>Project Category</b>	<b>Estimated Hours</b>	<b>Estimated Fees*</b>
Case Administration	0	\$0.00
Creditor Inquiries	0	\$0.00
Meetings	0	\$0.00
Executory Contracts/Unexpired Leases	10	\$6,283.33
Automatic Stay/Adequate Protection	0	\$0.00
Plan of Reorganization/Disclosure Statement	50	\$31,416.67
Use, Sale, Lease of Assets	30	\$18,850.00

<sup>1</sup> 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.

<sup>2</sup> This budget may be amended from time to time, including before, during, and after the compensation period described herein, as may be necessary to reflect changed circumstances or unexpected developments in these cases. Any such amended budget will be provided to the Debtors. This budget is only an estimate of the fees to be incurred and the hours to be billed for the compensation period, including within each project category, and is based solely on services anticipated to be rendered in light of circumstances known to RL&F at the time the budget was prepared. This budget shall not be deemed to limit or impose a cap on fees actually incurred or hours actually billed by RL&F. This budget also does not limit the ability of RL&F to perform those services necessary to represent the Debtors, and to be compensated for such services. Nor shall this budget restrict or restrain RL&F's ability to seek approval of fees actually incurred that may be in excess of this budget.

<b>Project Category</b>	<b>Estimated Hours</b>	<b>Estimated Fees*</b>
Cash Collateral/DIP Financing	0	\$0.00
Claims Administration	0	\$0.00
Court Hearings	150	\$94,250.00
General Corporate/Real Estate	0	\$0.00
Schedules/SOFA/U.S. Trustee Reports	0	\$0.00
Employee Issues	0	\$0.00
Environmental	0	\$0.00
Tax Issues	0	\$0.00
Litigation/Adversary Proceedings	20	\$12,566.67
RL&F Retention	0	\$0.00
Retention of Others	10	\$6,283.33
RL&F Fee Applications	15	\$9,425.00
Fee Applications of Others	20	\$12,566.67
Vendor/Suppliers	0	\$0.00
Non-Working Travel	0	\$0.00
Utilities	0	\$0.00
Insurance	0	\$0.00
<b>TOTAL</b>	<b>305</b>	<b>\$191,641.67</b>

\*The estimated fees for each project category were calculated by multiplying the estimated number of hours by \$628.33, which is the average hourly rate for the RL&F attorneys expected to work on the matter during the budget period as set forth in the accompanying Staffing Plan.

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

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In re:

AKORN, INC., *et al.*,<sup>1</sup>

Debtors.

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)  
) Chapter 11  
)  
) Case No. 20-11177 (KBO)  
)  
) (Jointly Administered)  
)  
)

**STAFFING PLAN FOR RICHARDS, LAYTON & FINGER, P.A., AS  
CO-COUNSEL TO THE DEBTORS AND DEBTORS-IN-POSSESSION,  
FOR THE PERIOD FROM AUGUST 1, 2020 THROUGH SEPTEMBER 4, 2020**

Date Retention Approved: June 23, 2020 *nunc pro tunc* to May 20, 2020

Date Provided to Client: November 16, 2020<sup>2</sup>

Category of Timekeeper	Number of Timekeepers Expected to Work on the Matter During the Budget Period	Average Hourly Rate
Directors	3	\$783.33
Associates	3	\$473.33
Paralegals	5	\$295.00

<sup>1</sup> 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.

<sup>2</sup> The staffing plan may be amended to reflect changed circumstances or unexpected developments. Any such amended staffing plan will be provided to the Debtors.



**SUMMARY OF FEES/HOURS BUDGETED COMPARED  
WITH FEES/HOURS BILLED DURING THE INTERIM PERIOD  
OF AUGUST 1, 2020 THROUGH SEPTEMBER 4, 2020**

<b>Project Category</b>	<b>Budgeted Hours</b>	<b>Billed Hours</b>	<b>Budgeted Fees</b>	<b>Billed Fees</b>
Case Administration	0.0	2.5	\$0.00	\$737.50
Creditor Inquiries	0.0	0.4	\$0.00	\$163.00
Meetings	0.0	0.8	\$0.00	\$236.00
Executory Contracts/Unexpired Leases	10.0	5.6	\$6,283.33	\$3,085.00
Automatic Stay/Adequate Protection	0.0	1.1	\$0.00	\$730.50
Plan of Reorganization/Disclosure Statement	50.0	48.5	\$31,416.67	\$28,866.50
Use, Sale, Lease of Assets	30.0	23.4	\$18,850.00	\$13,153.00
Cash Collateral/DIP Financing	0.0	1.4	\$0.00	\$1,117.00
Claims Administration	0.0	6.0	\$0.00	\$4,391.50
Court Hearings	150.0	147.3	\$94,250.00	\$85,971.00
General Corporate/Real Estate Schedules/SOFA/U.S. Trustee Reports	0.0	0.0	\$0.00	\$0.00
Employee Issues	0.0	0.0	\$0.00	\$0.00
Environmental	0.0	0.0	\$0.00	\$0.00
Tax Issues	0.0	0.1	\$0.00	\$87.50
Litigation/Adversary Proceedings	20.0	2.8	\$12,566.67	\$1,259.00
RL&F Retention	0.0	0.0	\$0.00	\$0.00
Retention of Others	10.0	14.1	\$6,283.33	\$7,899.00
RL&F Fee Applications	15.0	5.0	\$9,425.00	\$1,702.50
Fee Applications of Others	20.0	10.9	\$12,566.67	\$4,391.00
Vendor/Suppliers	0.0	0.0	\$0.00	\$0.00
Non-Working Travel	0.0	0.0	\$0.00	\$0.00
Utilities	0.0	0.0	\$0.00	\$0.00
Insurance	0.0	0.0	\$0.00	\$0.00
<b>TOTAL</b>	<b>305.0</b>	<b>282.4</b>	<b>\$191,641.67</b>	<b>\$159,976.50</b>

**ADDITIONAL INFORMATION RELATED TO INTERIM FEE APPLICATION**

Are Rates in Interim Fee Application Higher than those Approved or Disclosed at Retention?	No
Total Compensation Requested: <sup>1</sup>	\$172,633.99
Compensation Sought in this Interim Application Approved to Date Pursuant to the Interim Compensation Order:	\$93,088.59
Compensation Sought in this Interim Application Already Paid Pursuant to the Interim Compensation Order:	\$93,088.59
Compensation Sought in this Interim Application Not Yet Paid:	\$84,061.90
Number of Professionals Included in this Interim Application:	10
If Applicable, Number of Professionals in this Interim Application Not Included in Staffing Plan Approved by Client:	N/A
Difference Between Fees Budgeted and Compensation Sought for the Interim Compensation Period:	(\$31,665.17)

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<sup>1</sup> Total compensation includes both fees of, and expenses incurred by, RL&F.

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

In re:

AKORN, INC., *et al.*,<sup>1</sup>

Debtors.

) Chapter 11  
)  
) Case No. 20-11177 (KBO)  
)  
) (Jointly Administered)  
)  
) **Obj. Deadline: December 7, 2020 at 4:00 p.m. (ET)**  
) **Hearing Date: December 18, 2020 at 10:00 a.m. (ET)**  
)

**FOURTH MONTHLY, SECOND INTERIM AND FINAL APPLICATION OF  
RICHARDS, LAYTON & FINGER, P.A. FOR ALLOWANCE OF COMPENSATION  
FOR SERVICES RENDERED AND FOR REIMBURSEMENT OF EXPENSES AS  
CO-COUNSEL TO THE DEBTORS AND DEBTORS IN POSSESSION  
FOR THE PERIOD FROM MAY 20, 2020 THROUGH SEPTEMBER 4, 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”), Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, entered June 23, 2020 [Docket No. 218] (the “Interim Compensation Order”), and the *Order Confirming the Modified Joint Chapter 11 Plan of Akorn, Inc. and Its Debtor Affiliates*, entered September 4, 2020 [Docket No. 673] (the “Confirmation Order”), Richards, Layton & Finger, P.A. (“RL&F”) hereby files this *Fourth Monthly, Second Interim and Final Application of Richards, Layton & Finger, P.A. for Allowance of Compensation for Services*

<sup>1</sup> 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.

*Rendered and for Reimbursement of Expenses as Co-Counsel to the Debtors and Debtors in Possession for the Period from May 20, 2020 through September 4, 2020* (the “Application”). By the Application, RL&F seeks (i) a monthly allowance pursuant to the Interim Compensation Order with respect to the sums of \$53,049.00 as compensation and \$5,110.90 for reimbursement of actual and necessary expenses, for a total of \$58,159.90 for the period September 1, 2020 through and including September 4, 2020 (the “Monthly Compensation Period”), (ii) an interim allowance pursuant to the Interim Compensation Order with respect to the sums of \$159,976.50 as compensation and \$12,657.49 for reimbursement of actual and necessary expenses, for a total of \$172,633.99 for the period from August 1, 2020 through and including September 4, 2020 (the “Interim Compensation Period”) and (iii) final allowance pursuant to the Interim Compensation Order and Confirmation Order with respect to the sums of \$408,233.50 as compensation and \$14,539.03 for reimbursement of actual and necessary expenses, for a total of \$422,772.53 for the period from May 20, 2020 through and including September 4, 2020 (the “Final Compensation Period”). In support of this Application, RL&F submits the attorney certification attached hereto as **Exhibit C**. In further support of this Application, RL&F respectfully represents as follows:

### **Background**

1. On May 20, 2020 (the “Petition Date”), Akorn, Inc. and its affiliated debtors, as debtors and debtors in possession in the above-captioned chapter 11 case (the “Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

2. RL&F was retained effective as of the Petition Date by this Court’s Order, dated June 23, 2020 [Docket No. 216] (the “Retention Order”). The Retention Order authorized RL&F to be compensated on an hourly basis and to be reimbursed for actual and necessary out-of-

pocket expenses.

3. On September 4, 2020, the Court entered the Confirmation Order, approving the Debtors' *Modified Joint Chapter 11 Plan of Akorn, Inc. and Its Debtor Affiliates* [Docket No. 547] (the "Plan"). The Effective Date of the Plan occurred on October 1, 2020. *See Notice of (I) Entry of Order Confirming the Modified Joint Chapter 11 Plan of Akorn, Inc. and Its Debtor Affiliates, (II) Closing of the Sale, and (III) Occurrence of Effective Date* [Docket No. 750].

#### **Compensation Paid and Its Source**

4. All services for which compensation is requested by RL&F were performed for or on behalf of the Debtors.

5. Except to the extent of the retainer paid to RL&F, as described in the application seeking approval of RL&F's employment by the Debtors during the period covered by this Application, RL&F has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between RL&F and any other person other than the directors of RL&F for the sharing of compensation to be received for services rendered in these cases.

#### **Fee Statements**

6. The fee statement for the Monthly Compensation Period and a portion of the Interim Compensation Period is attached hereto as **Exhibit A**. The fee statements for a portion of the Interim Compensation Period and the Final Compensation Period were attached as **Exhibit A** to each of the previously filed monthly fee applications. These statements contain daily time logs describing the time spent by each attorney and paraprofessional for the Monthly Compensation Period, the Interim Compensation Period and the Final Compensation Period. To

the best of RL&F's knowledge, this Application complies with sections 330 and 331 of the Bankruptcy Code, the applicable Bankruptcy Rules, the Guidelines adopted by the Office of the United States Trustee, Local Rule 2016-2, and the Interim Compensation Order.

**Actual and Necessary Expenses**

7. A summary of actual and necessary expenses and daily logs of expenses incurred by RL&F during the Monthly Compensation Period and a portion of the Interim Compensation Period is attached hereto as **Exhibit B**. Summaries of the actual and necessary expenses and daily logs of expenses incurred by RL&F during a portion of the Interim Compensation Period and the Final Compensation Period were attached as **Exhibit B** to each of the previously filed monthly fee applications. RL&F charges all of its bankruptcy clients \$0.10 per page for photocopying expenses and \$0.10 per page for printing jobs.

8. Regarding providers of on-line legal research (e.g., LEXIS and WESTLAW), RL&F charges all of its clients the standard usage rates these providers charge, which, due to contractual flat fees, may not always equal RL&F's actual cost. RL&F currently is under contract to pay these providers a flat fee every month. Charging its clients the on-line providers' standard usage rates allows RL&F to cover adequately the monthly flat fees it must pay to these types of providers.

9. RL&F believes the foregoing rates are the market rates that the majority of law firms charge clients for such services. In addition, RL&F believes that such charges are in accordance with the American Bar Association's ("**ABA**") guidelines, as set forth in the ABA's Statement of Principles, dated January 12, 1995, regarding billing for disbursements and other charges.

**Summary of Services Rendered**

10. The directors and associates of RL&F who have rendered professional services in these cases during the Monthly Compensation Period are as follows: Paul N. Heath, Amanda R. Steele, Brett M. Haywood, Sarah E. Silveira and J. Zachary Noble. The paraprofessionals of RL&F who have provided service to these attorneys in these cases during the Monthly Compensation Period are as follows: Ann Jerominski, Barbara J. Witters and Susan A. Sherman.

11. The directors and associates of RL&F who have rendered professional services in these cases during the Interim Compensation Period are as follows: Paul N. Heath, Amanda R. Steele, Brett M. Haywood, Sarah E. Silveira and J. Zachary Noble. The paraprofessionals of RL&F who have provided service to these attorneys in these cases during the Interim Compensation Period are as follows: Ann Jerominski, Barbara J. Witters, M. Lynzy McGee, Rebecca V. Speaker and Susan A. Sherman.

12. The directors and associates of RL&F who have rendered professional services in these cases during the Final Compensation Period are as follows: Paul N. Heath, Amanda R. Steele, Zachary I. Shapiro, Cory D. Kandestin, Brett M. Haywood, Sarah E. Silveira and J. Zachary Noble. The paraprofessionals of RL&F who have provided service to these attorneys in these cases during the Final Compensation Period are as follows: Ann Jerominski, Barbara J. Witters, M. Lynzy McGee, Rebecca V. Speaker and Susan A. Sherman.

13. RL&F, by and through the above-named persons, has prepared and/or assisted in the preparation of various applications and orders submitted to the United States Bankruptcy Court for the District of Delaware (the “Court”) for consideration, has advised the Debtors on a regular basis with respect to various matters in connection with these cases, and has performed all necessary professional services which are described and narrated in detail hereinafter.

### **Summary of Services By Project**

14. The services rendered by RL&F during the Monthly, Interim and Final Compensation Periods can be grouped into the categories set forth below. These categories are generally described below, with a more detailed identification of the actual services provided set forth on the attached **Exhibit A** and Exhibit A attached to each of the previously filed monthly applications. The attorneys and paraprofessionals who rendered services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category, in **Exhibit A** attached hereto and Exhibit A to each of the previously filed monthly fee applications.

A. **Case Administration/Miscellaneous Matters**

Monthly Compensation Period Fees: \$177.00	Total Hours: 0.6
Interim Compensation Period Fees: \$737.50	Total Hours: 2.5
Final Compensation Period Fees: \$14,437.50	Total Hours: 34.8

This category includes all matters related to filing documents with the Court, service thereof, maintenance of calendars, communications with the U.S. Trustee, review of work in process reports, review of notices of appearance and maintaining service lists.

B. **Creditor Inquiries**

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
Interim Compensation Period Fees: \$163.00	Total Hours: 0.4
Final Compensation Period Fees: \$1,648.50	Total Hours: 4.1

This category includes all matters related to responding to creditor inquiries.



C. Meetings

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
Interim Compensation Period Fees: \$236.00	Total Hours: 0.8
Final Compensation Period Fees: \$11,856.50	Total Hours: 17.0

This category includes all matters related to preparing for and attending meetings with the Debtors, the Official Committee of Unsecured Creditors, the Official Committee of Unsecured Tort Claimant Creditors, individual creditors, the U.S. Trustee, co-counsel and the Debtors' other professionals.

D. Executory Contracts/Unexpired Leases

Monthly Compensation Period Fees: \$872.50	Total Hours: 1.4
Interim Compensation Period Fees: \$3,085.00	Total Hours: 5.6
Final Compensation Period Fees: \$4,110.00	Total Hours: 6.8

This category includes all matters related to contract and lease analysis and matters related to assumption, assignment or rejection of executory contracts and unexpired leases.

E. Automatic Stay/Adequate Protection

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
Interim Compensation Period Fees: \$730.00	Total Hours: 1.1
Final Compensation Period Fees: \$6,225.00	Total Hours: 10.0

This category includes all matters related to and including all motions to modify the automatic stay, issues related to the effect of the automatic stay or pending matters, and all other types of actions where adequate protection is the central issue.

F. Plan of Reorganization/Disclosure Statement

Monthly Compensation Period Fees: \$2,254.00	Total Hours: 4.4
Interim Compensation Period Fees: \$28,866.50	Total Hours: 48.5
Final Compensation Period Fees: \$66,866.00	Total Hours: 104.6

This category includes all matters related to review, formulation, negotiation, preparation and promulgation of plans of reorganization, disclosure statements, and related corporate documentation and research relating thereto.

G. Use, Sale, Lease of Assets

Monthly Compensation Period Fees: \$1,257.00	Total Hours: 2.8
Interim Compensation Period Fees: \$13,153.00	Total Hours: 23.4
Final Compensation Period Fees: \$27,523.50	Total Hours: 53.6

This category includes all matters relating to acquisitions, dispositions and other postpetition uses of property of the estate.

H. Cash Collateral/DIP Financing

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
Interim Compensation Period Fees: \$1,117.00	Total Hours: 1.4
Final Compensation Period Fees: \$11,952.00	Total Hours: 19.3

This category includes all matters relating to negotiation and documentation of the allocation agreement and related issues.

I. Claims Administration

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
Interim Compensation Period Fees: \$4,391.50	Total Hours: 6.0
Final Compensation Period Fees: \$19,719.50	Total Hours: 29.1

This category includes all matters related to and including claims administration matters and bar date matters, including claims objections and related contested matters.

J. Court Hearings

Monthly Compensation Period Fees: \$46,690.00	Total Hours: 73.0
Interim Compensation Period Fees: \$85,971.00	Total Hours: 147.3
Final Compensation Period Fees: \$150,551.00	Total Hours: 252.3

This category includes all matters related to preparation for and attendance at court hearings.

K. General Corporate/Real Estate

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.00
Interim Compensation Period Fees: \$0.00	Total Hours: 0.00
Final Compensation Period Fees: \$265.50	Total Hours: 0.5

This category includes all matters relating to transactional, corporate governance and related matters involving the Debtors' business operations that are not part of a plan of reorganization or disclosure statement.

L. Schedules/SOFA/U.S. Trustee Reports

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
Interim Compensation Period Fees: \$6,186.50	Total Hours: 12.5
Final Compensation Period Fees: \$26,487.50	Total Hours: 56.6

This category includes preparation of schedules and amendments, statements of financial affairs and amendments, operating reports and other reports required by the U.S. Trustee or the Bankruptcy Court.

M. Employee Issues

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
Interim Compensation Period Fees: \$0.00	Total Hours: 0.0
Final Compensation Period Fees: \$2,468.50	Total Hours: 6.0

This category includes all matters related to employee wages, benefits, collective bargaining issues, other employee relations matters, ERISA, and retirement benefits.

N. Environmental

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
Interim Compensation Period Fees: \$0.00	Total Hours: 0.0
Final Compensation Period Fees: \$0.00	Total Hours: 0.0

This category includes all environmental matters, other than environmental aspects of the plan of reorganization.

O. Tax Issues

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
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Interim Compensation Period Fees: \$87.50	Total Hours: 0.1
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Final Compensation Period Fees: \$3,264.00	Total Hours: 8.6
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This category includes all federal and state income, property, employment, excise and other tax matters, other than the tax aspects of the plan of reorganization.

P. Litigation/Adversary Proceedings

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
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Interim Compensation Period Fees: \$1,259.00	Total Hours: 2.8
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Final Compensation Period Fees: \$12,215.00	Total Hours: 20.1
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This category includes all matters related to litigation and adversary proceedings.

Q-1. RL&F Retention

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
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Interim Compensation Period Fees: \$0.00	Total Hours: 0.0
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Final Compensation Period Fees: \$7,857.50	Total Hours: 13.9
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This category includes all matters related to preparing applications to retain RL&F and supplements thereto.

Q-2. Retention of Others

Monthly Compensation Period Fees: \$762.50	Total Hours: 0.9
Interim Compensation Period Fees: \$7,899.00	Total Hours: 14.1
Final Compensation Period Fees: \$23,356.00	Total Hours: 45.8

This category includes time spent reviewing applications for retention of other professionals, objecting to the retention of other professionals and assisting other professionals with preparing and filing retention applications.

R-1. RL&F Fee Applications

Monthly Compensation Period Fees: \$118.00	Total Hours: 0.4
Interim Compensation Period Fees: \$1,702.50	Total Hours: 5.0
Final Compensation Period Fees: \$5,767.50	Total Hours: 16.3

This category includes all time spent preparing, reviewing, filing and circulating monthly invoices and fee applications for RL&F.

R-2. Fee Applications of Others

Monthly Compensation Period Fees: \$918.00	Total Hours: 2.6
Interim Compensation Period Fees: \$4,391.00	Total Hours: 10.9
Final Compensation Period Fees: \$7,438.50	Total Hours: 17.5

This category includes time spent reviewing invoices or applications of other professionals, objecting to fees of other professionals and assisting other professionals with filing and circulating monthly invoices and applications.

S. Vendor/Suppliers

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
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Interim Compensation Period Fees: \$0.00	Total Hours: 0.0
--	------------------

Final Compensation Period Fees: \$1,153.00	Total Hours: 3.4
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This category includes all matters related to vendors and suppliers, including reclamation issues.

T. Non-Working Travel

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
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Interim Compensation Period Fees: \$0.00	Total Hours: 0.0
--	------------------

Final Compensation Period Fees: \$0.00	Total Hours: 0.0
--	------------------

This category includes all travel time not otherwise chargeable.

U. Utilities

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
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Interim Compensation Period Fees: \$0.00	Total Hours: 0.0
--	------------------

Final Compensation Period Fees: \$2,140.00	Total Hours: 5.3
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This category includes all matters related to utility issues.

V. Insurance

Monthly Compensation Period Fees: \$0.00	Total Hours: 0.0
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Interim Compensation Period Fees: \$0.00	Total Hours: 0.0
--	------------------

Final Compensation Period Fees: \$931.00	Total Hours: 2.8
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This category includes all matters related to insurance policies or coverage.

**Valuation of Services**

15. Attorneys and paraprofessionals of RL&F have expended a total of 94.2 hours in

connection with this matter during the Monthly Compensation Period, as follows:

<u>ATTORNEYS</u>	<u>HOURS</u>	<u>HOURLY RATE</u>
Paul N. Heath	22.3	\$875
Amanda R. Steele	18.8	\$750
Brett M. Haywood	13.3	\$575
Sarah E. Silveira	15.2	\$445
J. Zachary Noble	1.5	\$400
<u>PARAPROFESSIONALS</u>	<u>HOURS</u>	<u>HOURLY RATE</u>
Ann Jerominski	13.6	\$295
Barbara J. Witters	0.4	\$295
Susan A. Sherman	1.0	\$295

16. Attorneys and paraprofessionals of RL&F have expended a total of 282.4 hours in connection with this matter during the Interim Compensation Period, as follows:

<u>ATTORNEYS</u>	<u>HOURS</u>	<u>HOURLY RATE</u>
Paul N. Heath	66.0	\$875
Amanda R. Steele	59.2	\$750
Brett M. Haywood	17.4	\$575
Sarah E. Silveira	26.3	\$445
J. Zachary Noble	25.1	\$400
<u>PARAPROFESSIONALS</u>	<u>HOURS</u>	<u>HOURLY RATE</u>
Ann Jerominski	68.1	\$295
Barbara J. Witters	11.0	\$295
M. Lynzy McGee	2.5	\$295
Rebecca V. Speaker	0.5	\$295
Susan A. Sherman	6.3	\$295

17. Attorneys and paraprofessionals of RL&F have expended a total of 728.4 hours in connection with this matter during the Final Compensation Period, as follows:

<u>ATTORNEYS</u>	<u>HOURS</u>	<u>HOURLY RATE</u>
Paul N. Heath	159.9	\$875
Amanda R. Steele	125.6	\$750
Zachary I. Shapiro	12.8	\$725
Cory D. Kandestin	7.6	\$685
Brett M. Haywood	59.2	\$575
Sarah E. Silveira	84.8	\$445
J. Zachary Noble	54.3	\$400



<u>PARAPROFESSIONALS</u>	<u>HOURS</u>	<u>HOURLY RATE</u>
Ann Jerominski	178.3	\$295
Barbara J. Witters	13.4	\$295
M. Lynzy McGee	18.8	\$295
Rebecca V. Speaker	1.8	\$295
Susan A. Sherman	11.9	\$295

The nature of the work performed by these persons is fully set forth in Exhibit A attached hereto and Exhibit A attached to each of the previously filed monthly fee applications. These are RL&F's normal hourly rates for work of this character. The reasonable value of the services rendered by RL&F to the Debtors during the (i) Monthly Compensation Period is \$53,049.00, (ii) Interim Compensation Period is \$159,976.50, and (iii) Final Compensation Period is \$408,233.50.

18. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by RL&F is fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title. Moreover, RL&F has reviewed the requirements of Local Rule 2016-2 and believes that this Application complies with that Local Rule.

WHEREFORE, RL&F respectfully requests that the Court authorize that for the Final Compensation Period, a final allowance be made to RL&F pursuant to the terms of the Interim Compensation Order and Confirmation Order, with respect to the sum of \$408,233.50 as final compensation for necessary professional services rendered and the sum of \$14,539.03 as final reimbursement of actual necessary costs and expenses, for a total of \$422,772.53 and that such sums be authorized for payment and for such other and further relief as this Court may deem just and proper.

Dated: November 16, 2020  
Wilmington, Delaware

*/s/ Amanda R. Steele*

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**RICHARDS, LAYTON & FINGER, P.A.**

Paul N. Heath (No. 3704)

Amanda R. Steele (No. 5530)

Zachary I. Shapiro (No. 5103)

Brett M. Haywood (No. 6166)

Sarah E. Silveira (No. 6580)

One Rodney Square

920 N. King Street

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haywood@rlf.com

silveira@rlf.com

*Co-Counsel for the Post-Effective  
Date Debtors*

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

In re:	)	
	)	Chapter 11
AKORN, INC., <i>et al.</i> , <sup>1</sup>	)	
	)	Case No. 20-11177 (KBO)
Debtors.	)	
	)	(Jointly Administered)
	)	
	)	<b>Obj. Deadline: Dec. 7, 2020 at 4:00 p.m. (ET)</b>
	)	<b>Hearing Date: Dec. 18, 2020 at 10:00 a.m. (ET)</b>

**NOTICE OF FINAL FEE APPLICATION**

PLEASE TAKE NOTICE that Richards, Layton & Finger, P.A. (the “Applicant”) has today filed the attached *Fourth Monthly, Second Interim and Final Application of Richards, Layton & Finger, P.A. for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Co-Counsel to the Debtors and Debtors in Possession for the Period from May 20, 2020 through September 4, 2020* (the “Application”) with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that objections to the Application, if any, must be made in writing and filed with the Clerk of the Bankruptcy Court, 3rd Floor, 824 Market Street, Wilmington, Delaware 19801, no later than **4:00 p.m. (prevailing Eastern Time) on December 7, 2020.**

PLEASE TAKE FURTHER NOTICE that if any objections to the Application are received, the Application and such objections shall be considered at a hearing before The

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<sup>1</sup> 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.

Honorable Karen B. Owens, United States Bankruptcy Judge for the District of Delaware, at the Bankruptcy Court, 824 Market Street, 6th Floor, Courtroom 3, Wilmington, Delaware 19801 on **December 18, 2020 at 10:00 a.m. (prevailing Eastern Time).**

**PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS TO THE APPLICATION ARE TIMELY FILED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.**

Wilmington, Delaware  
November 16, 2020

*/s/ Amanda R. Steele*

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**RICHARDS, LAYTON & FINGER, P.A.**

Paul N. Heath (No. 3704)  
Amanda R. Steele (No. 5530)  
Zachary I. Shapiro (No. 5103)  
Brett M. Haywood (No. 6166)  
Sarah E. Silveira (No. 6580)  
J. Zachary Noble (No. 6689)  
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silveira@rlf.com  
noble@rlf.com

*Counsel for the Post-Effective Date Debtors*

**KIRKLAND & ELLIS LLP**

**KIRKLAND & ELLIS INTERNATIONAL LLP**

Patrick J. Nash, Jr., P.C. (admitted *pro hac vice*)  
Gregory F. Pesce (admitted *pro hac vice*)  
Christopher M. Hayes (admitted *pro hac vice*)  
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gregory.pesce@kirkland.com  
christopher.hayes@kirkland.com

-and-

**KIRKLAND & ELLIS LLP**

**KIRKLAND & ELLIS INTERNATIONAL LLP**

Nicole L. Greenblatt, P.C. (admitted *pro hac vice*)  
601 Lexington Avenue  
New York, New York 10022  
Telephone: (212) 446-4800  
Facsimile: (212) 446-4900  
Email: nicole.greenblatt@kirkland.com

*Co-Counsel for the Post-Effective Date Debtors*

# **Exhibit A**

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020  
Invoice 626217

Page 2

Client # 739686

Matter # 211683

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For services through September 4, 2020  
relating to Case Administration

09/02/20	Update case calendar			
Paralegal	Ann Jerominski	0.10 hrs.	295.00	\$29.50
09/02/20	Finalize and file certification of counsel re: omnibus hearing			
Paralegal	Susan A. Sherman	0.20 hrs.	295.00	\$59.00
09/03/20	Update case calendar			
Paralegal	Ann Jerominski	0.10 hrs.	295.00	\$29.50
09/04/20	Update case calendar and critical dates			
Paralegal	Ann Jerominski	0.20 hrs.	295.00	\$59.00

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Total Fees for Professional Services \$177.00

TOTAL DUE FOR THIS INVOICE	<b>\$177.00</b>
BALANCE BROUGHT FORWARD	\$112.10
<b>TOTAL DUE FOR THIS MATTER</b>	<b>\$289.10</b>

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020  
Invoice 626217

Page 3

Client # 739686

Matter # 211683

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For services through September 4, 2020  
relating to Executory Contracts/Unexpired Leases

09/03/20	Emails (X2) with A. Hevia re: cure issues			
Director	Amanda R. Steele	0.20 hrs.	750.00	\$150.00
09/04/20	Emails with A. Hevia re: supplemental cure notice (.1); Emails with B. Witters re: same (.1); Review same for filing (.1)			
Director	Amanda R. Steele	0.30 hrs.	750.00	\$225.00
09/04/20	Email with RLF workgroup re: 365(d)(4) and exclusivity deadline			
Paralegal	Ann Jerominski	0.10 hrs.	295.00	\$29.50
09/04/20	Review e-mail from A. Steele re: supplemental cure notice (.1); Assemble and e-mail to A. Steele re: same (.1); Finalize and file re: same (.1); E-mail to Kurtzman Carson Consultants re: service of same (.1)			
Paralegal	Barbara J. Witters	0.40 hrs.	295.00	\$118.00
09/04/20	Review email from L. Kawana re: contract issue (.1); Email correspondence with A. Harris and A. Steele re: cure motion (.1); Review of cure notice (.2)			
Director	Paul N. Heath	0.40 hrs.	875.00	\$350.00

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Total Fees for Professional Services \$872.50

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TOTAL DUE FOR THIS INVOICE **\$872.50**

BALANCE BROUGHT FORWARD \$442.50

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**TOTAL DUE FOR THIS MATTER \$1,315.00**



Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020  
Invoice 626217

Page 4

Client # 739686

Matter # 211683

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For services through September 4, 2020  
relating to Plan of Reorganization/Disclosure Statement

09/01/20	Prepare order re: motion to exceed page limit for upload and upload same			
Paralegal	Ann Jerominski	0.10 hrs.	295.00	\$29.50
09/01/20	Review email from U.S. Trustee re: confirmation order (.1); Email correspondence with A. Steele re: confirmation order (.1); Email correspondence with U.S. Trustee and A. McCannon re: confirmation order (.1)			
Director	Paul N. Heath	0.30 hrs.	875.00	\$262.50
09/02/20	Review and revise notice re: confirmation order (.1); Emails with A. Jerominski re: same (.1); Emails with Z. Noble re: notice of confirmation order (.1)			
Director	Amanda R. Steele	0.30 hrs.	750.00	\$225.00
09/02/20	Retrieve, import and circulate order authorizing debtors to exceed page limit re: confirmation brief (.1); Coordinate service of same (.1)			
Paralegal	Ann Jerominski	0.20 hrs.	295.00	\$59.00
09/02/20	Prepare notice of filing of revised proposed confirmation order for filing and forward to Z. Noble (.2); Finalize and efile same (.1); Coordinate service of same (.1)			
Paralegal	Ann Jerominski	0.40 hrs.	295.00	\$118.00
09/02/20	Draft notice of revised confirmation order			
Associate	J. Zachary Noble	0.50 hrs.	400.00	\$200.00
09/02/20	Email correspondence with A. Steele and A. McCannon re: confirmation order (.1); Review of revised confirmation order (.1)			
Director	Paul N. Heath	0.20 hrs.	875.00	\$175.00

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020

Invoice 626217

Page 5

Client # 739686

Matter # 211683

09/03/20	Prepare revised confirmation order for upload (.1); Email re: plan to include as exhibit to confirmation order (.1); Upload proposed confirmation order (.1)			
Paralegal	Ann Jerominski	0.30 hrs.	295.00	\$88.50
09/04/20	Review and comment on certification of counsel re: confirmation order (.2); Email to C. Brady re: confirmation order (.1); Emails with A. Jerominski and Z. Noble re: confirmation order (.1)			
Director	Amanda R. Steele	0.40 hrs.	750.00	\$300.00
09/04/20	Prepare certification of counsel re: revised confirmation order for filing and forward same to Z. Noble (.2); Finalize and efile same (.1); Prepare and upload proposed confirmation order (.1); Email to C. Brady re: confirmation order (.1); Retrieve, import and circulate confirmation order (.1); Coordinate service of same along with related certification of counsel (.1)			
Paralegal	Ann Jerominski	0.70 hrs.	295.00	\$206.50
09/04/20	Prepare certification of counsel re: revised confirmation order for filing (.1); Review and direct filing of certification of counsel re: revised confirmation order for filing (.1); Draft certification of counsel re: revised confirmation order (.4)			
Associate	J. Zachary Noble	0.60 hrs.	400.00	\$240.00
09/04/20	Email correspondence with Z. Noble and A. Steele re: confirmation order (.2); Review of revised confirmation order (.1); Email correspondence with A. Steele re: confirmation order (.1)			
Director	Paul N. Heath	0.40 hrs.	875.00	\$350.00

Total Fees for Professional Services	\$2,254.00
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TOTAL DUE FOR THIS INVOICE	\$2,254.00
BALANCE BROUGHT FORWARD	\$5,322.50
<b>TOTAL DUE FOR THIS MATTER</b>	<b>\$7,576.50</b>

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020  
Invoice 626217

Page 6

Client # 739686

Matter # 211683

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For services through September 4, 2020  
relating to Use, Sale of Assets

09/01/20	Review certification of counsel re: sale order (.1); Call with C. Hayes re: sale order (.1); Emails with A. Jerominski re: sale order (.2); Review notice of withdrawal re: certification of counsel sale order (.1); Review revised certification of counsel on sale order (.1)			
Director	Amanda R. Steele	0.60 hrs.	750.00	\$450.00
09/01/20	Prepare proposed sale order for upload (.2); Upload same (.1); Prepare certification of counsel re: sale order for filing (.2); Finalize and efile same (.1); Prepare and upload proposed order (.1); Email to chambers re: withdrawal of certification of counsel (.1); Prepare notice of withdrawal of certification of counsel (.1); Finalize and efile same (.1); Prepare updated certification of counsel re: sale order for filing (.2); Finalize and efile same (.1); Prepare and upload proposed sale order (.1)			
Paralegal	Ann Jerominski	1.40 hrs.	295.00	\$413.00
09/01/20	Draft certification of counsel re: third revised sale order (.3); Emails with A. Steele and A. Jerominski re: certification of counsel re: third revised sale order (.1)			
Associate	J. Zachary Noble	0.40 hrs.	400.00	\$160.00
09/01/20	Review of revised sale order			
Director	Paul N. Heath	0.10 hrs.	875.00	\$87.50
09/01/20	Email correspondence with A. Steele and C. Hayes re: sale order			
Director	Paul N. Heath	0.10 hrs.	875.00	\$87.50
09/02/20	Retrieve, import and circulate sale order (.1); Coordinate service of same (.1)			
Paralegal	Ann Jerominski	0.20 hrs.	295.00	\$59.00

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Total Fees for Professional Services

\$1,257.00

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020

Invoice 626217

Page 7

Client # 739686

Matter # 211683

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TOTAL DUE FOR THIS INVOICE	<u>\$1,257.00</u>
BALANCE BROUGHT FORWARD	<u>\$2,379.20</u>
<b>TOTAL DUE FOR THIS MATTER</b>	<b>\$3,636.20</b>

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020  
Invoice 626217

Page 8

Client # 739686

Matter # 211683

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For services through September 4, 2020  
relating to Court Hearings

09/01/20	Prepare for and attend sale hearing (6.1); Call with P. Heath following sale hearing (.1); Review and revise agenda (.2); Emails with J. Stupar re: hearing prep (.1); Email to C. Hayes re: agenda (.1); Email to M. Lopez re: sale order (.1)			
Director	Amanda R. Steele	6.70 hrs.	750.00	\$5,025.00
09/01/20	Email with J. Stupar re: trial logistics (.1) Register S. Silveira for dial-in for 9/1/20 hearing (.1); Email registration confirmation to same (.1); Circulate second amended 9/1/20 agenda (.1); Email with L. Rosenberg re: dial-in information issues (.1); Coordinate arrangements for real-time transcription of trial (.9); Circulate real-time transcription information to attorneys (.2); Communicate with chambers re: Zoom information (.1); Email with A. Steele re: hearing preparation (.1); Coordinate registration of S. Silveira for 9/2/20 and 9/3/20 hearing (.1); Import and email dial-ins for same (.1); Import and circulate dial-in information for 9/2/20 and 9/3/20 hearings to W. Kocovski, L. Lehn, D. Portwood, M. Buschmann, C. Hayes, P. Nash, W. Arnault, J. Barker, D. Latona, H. Gkotsi, L. Scott, P. Heath, A. Steele, and B. Haywood (.4); Emails with B. Haywood and A. Steele re: amended agenda (.1); Prepare third amended 9/1/20 agenda and forward to B. Haywood and A. Steele (.2); Finalize and efile same (.1); Coordinate service of same (.1); Circulate same (.1); Coordinate submission of same to chambers (.1); Coordinate preparation of AlixPartners witness binder with Parcels (.2); Prepare index and cover page for witness binder (.2); Import and circulate draft of 9/1/20 real-time transcript (.1)			
Paralegal	Ann Jerominski	3.60 hrs.	295.00	\$1,062.00
09/01/20	Attend confirmation hearing			
Associate	Brett M. Haywood	6.50 hrs.	575.00	\$3,737.50

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

November 16, 2020

Invoice 626217

Page 9

NY

Client # 739686

Matter # 211683

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09/01/20	Attend hearing (6.5); Review email from C. McClosky re: exhibit list (.1); Email correspondence with A. Steele re: hearing (.1); Email correspondence with A. Jerominski re: hearing (.1); Email correspondence with B. Arnault and C. Hayes re: hearing (.1); Call with A. Steele re: hearing (.2); Email correspondence with C. Hayes and A. Steele re: hearing (.2); Email correspondence with A. Steele re: agenda (.1); Email correspondence with A. Steele and Court re: hearing (.1); Review of agenda (.1)			
Director	Paul N. Heath	7.60 hrs.	875.00	\$6,650.00
09/01/20	Attend sale hearing			
Associate	Sarah E. Silveira	5.30 hrs.	445.00	\$2,358.50
09/02/20	Prepare for and attend confirmation hearing (6.0); Review and revise amended agenda (.1); Email to C. Hayes re: amended agenda (.1); Emails with A. Jerominski re: hearing transcript (.1)			
Director	Amanda R. Steele	6.30 hrs.	750.00	\$4,725.00
09/02/20	Call with Courtcall re: rescheduled hearing start time for registered parties (.1); Email with L. Rosenberg re: same (.1); Email to RLF workgroup re: rescheduled hearing start time registrations (.1) Obtain and provide list of counsel appearing at hearing for court reporting service (.1); Prepare amended agenda for 9/3/20 hearing (.2); Emails re: parties requesting real-time court reporting service for 9/3/20 (.1); Investigate transcript issue and emails with G. Matthews and P. Heath re: same (.1); Register court reporter for 9/3/20 hearing and email same to TSG Reporting (.2); Update draft of amended agenda for 9/3/20 hearing (.2); Email to S. Sherman re: same (.1); Review and forward unofficial transcript from 9/2/20 hearing to P. Heath (.2); Circulate same to workgroup (.1); Further updates to amended agenda for 9/3/20 hearing and forward same to A. Steele (.2); Finalize and efile same (.1); Coordinate service of same (.1); Coordinate submission of same to chambers (.1); Circulate same (.1); Communicate with Parcels to obtain confirmation of delivery of witness binder and email same to M. Stupar (.1)			
Paralegal	Ann Jerominski	2.30 hrs.	295.00	\$678.50
09/02/20	Attend confirmation hearing			
Associate	Brett M. Haywood	3.10 hrs.	575.00	\$1,782.50

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020  
Invoice 626217

Page 10

Client # 739686

Matter # 211683

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09/02/20	Attend hearing (5.8); Email correspondence with A. Steele and A. Jerominski re: agenda (.1); Call with A. Steele re: hearing (.1); Review email from B. Arnault re: hearing (.1); Email correspondence with P. Heath re: hearing (.2); Email correspondence with A. Steele re: hearing (.1); Review of amended agenda (.1)			
Director	Paul N. Heath	6.50 hrs.	875.00	\$5,687.50
09/02/20	Attend confirmation hearing			
Associate	Sarah E. Silveira	5.20 hrs.	445.00	\$2,314.00
09/03/20	Prepare for and attend confirmation (2.8); Call with P. Heath re: confirmation hearing (.1); Review and revise agenda re: confirmation ruling (.1)			
Director	Amanda R. Steele	3.00 hrs.	750.00	\$2,250.00
09/03/20	Import and circulate official 9/1/20 transcript (.1); Retrieve and forward unofficial 9/2/20 transcript to J. Stupar (.1); Coordinate registration of P. Heath, A. Steele, B. Haywood, S. Silveira, C. Hayes, P. Nash, W. Arnault, J. Barker, D. Latona, H. Gkotski, M. Buschmann, J. Bonaccorsi, D. Portwood, W. Kocovski, L. Lehn, D. Hartie and L. Scott for 9/4/20 hearing (.2); Import dial-in information and forward to same (.4); Call with G. Matthews re: transcript issues (.1); Email from P. Heath and A. Steele re: 9/4/20 agenda (.1); Emails with A. Steele re: same (.1); Prepare agenda for 9/4/20 hearing (.1); Forward same to A. Steele (.1); Finalize and efile same (.1); Coordinate service of same (.1); Coordinate submission of same to chambers (.1); Circulate same (.1); Retrieve and import order scheduling omnibus hearing date (.1); Coordinate service of same (.1); Update group calendar re: hearing time (.1)			
Paralegal	Ann Jerominski	2.00 hrs.	295.00	\$590.00
09/03/20	Attend confirmation hearing			
Associate	Brett M. Haywood	3.40 hrs.	575.00	\$1,955.00

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020

Invoice 626217

Page 11

Client # 739686

Matter # 211683

09/03/20	Attend hearing (4.5); Review of transcript (.1); Email correspondence with A. Jerominski and A. Steele re: hearing (.1); Call with A. Steele re: hearing (.1); Email correspondence with C. Hayes re: hearing (.1); Email correspondence with P. Nash re: hearing (.1); Email correspondence with A. Jerominski re: hearing (.1); Email correspondence with W. Bowden re: hearing (.1)			
Director	Paul N. Heath	5.20 hrs.	875.00	\$4,550.00
09/03/20	Attend confirmation hearing			
Associate	Sarah E. Silveira	4.00 hrs.	445.00	\$1,780.00
09/04/20	Email to G. Matthews re: transcript (.1); Prepare for and attend hearing re: confirmation ruling (.4); Email to A. Jerominski re: confirmation ruling (.1)			
Director	Amanda R. Steele	0.60 hrs.	750.00	\$450.00
09/04/20	Import and circulate official 9/2/20 transcript (.1); Follow-up on status of same day 9/3/20 transcript (.1); Email with L. Rosenberg re: dial-in information (.1)			
Paralegal	Ann Jerominski	0.30 hrs.	295.00	\$88.50
09/04/20	Attend confirmation ruling			
Associate	Brett M. Haywood	0.30 hrs.	575.00	\$172.50
09/04/20	Review of transcript (.3); Attend hearing (.5)			
Director	Paul N. Heath	0.80 hrs.	875.00	\$700.00
09/04/20	Attend hearing re: confirmation ruling			
Associate	Sarah E. Silveira	0.30 hrs.	445.00	\$133.50

Total Fees for Professional Services	\$46,690.00
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TOTAL DUE FOR THIS INVOICE	\$46,690.00
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BALANCE BROUGHT FORWARD	\$7,856.20
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Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020  
Invoice 626217

Page 12

Client # 739686

Matter # 211683

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**TOTAL DUE FOR THIS MATTER**

**\$54,546.20**

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020

Invoice 626217

Page 13

Client # 739686

Matter # 211683

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For services through September 4, 2020  
relating to Retention of Others

09/01/20	Email correspondence with A. Steele and D. Latona re: retention issue (.1); Review email from C. Stathopoulos re: retention issues (.1)			
Director	Paul N. Heath	0.20 hrs.	875.00	\$175.00
09/02/20	Review email from E. Jones re: application			
Director	Paul N. Heath	0.10 hrs.	875.00	\$87.50
09/03/20	Email to M. Mulvihill re: retention services			
Director	Amanda R. Steele	0.10 hrs.	750.00	\$75.00
09/03/20	Email correspondence with R. Mulvihill and A. Steele re: retention issue			
Director	Paul N. Heath	0.10 hrs.	875.00	\$87.50
09/04/20	Email to R. Mulvihill re: GT services			
Director	Amanda R. Steele	0.10 hrs.	750.00	\$75.00
09/04/20	Email correspondence with A. Steele and R. Mulvihill re: retention issue (.2); Review email from R. Mulvihill re: retention issue (.1)			
Director	Paul N. Heath	0.30 hrs.	875.00	\$262.50

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Total Fees for Professional Services \$762.50

TOTAL DUE FOR THIS INVOICE	<b>\$762.50</b>
BALANCE BROUGHT FORWARD	\$1,427.30
<b>TOTAL DUE FOR THIS MATTER</b>	<b>\$2,189.80</b>

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020  
Invoice 626217  
Page 14  
Client # 739686

Matter # 211683

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For services through September 4, 2020  
relating to RLF Fee Applications

09/04/20	Begin draft of RLF interim fee application			
Paralegal	Ann Jerominski	0.40 hrs.	295.00	\$118.00

Total Fees for Professional Services	\$118.00
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TOTAL DUE FOR THIS INVOICE	<b>\$118.00</b>
BALANCE BROUGHT FORWARD	\$316.90
<b>TOTAL DUE FOR THIS MATTER</b>	<b>\$434.90</b>

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020  
Invoice 626217

Page 15

Client # 739686

Matter # 211683

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For services through September 4, 2020  
relating to Fee Applications of Others

09/01/20	Prepare certificate of no objection re: K&E fee application (.1); Forward same to S. Silveira (.1)			
Paralegal	Ann Jerominski	0.20 hrs.	295.00	\$59.00
09/01/20	Coordinate filing of certificate of no objection re: Kirkland & Ellis fee application			
Associate	Sarah E. Silveira	0.20 hrs.	445.00	\$89.00
09/02/20	Review PWC final fee application for filing (.1); Email to KCC re: service of same (.1)			
Director	Amanda R. Steele	0.20 hrs.	750.00	\$150.00
09/02/20	Email with A. Steele re: interim fee application proposed due date and hearing date (.1); Email chambers to request interim fee hearing date (.1); Email with A. Steele re: same (.1); Prepare certification of counsel re: same (.1); Email with A. Steele and S. Sherman re: certification of counsel (.1)			
Paralegal	Ann Jerominski	0.50 hrs.	295.00	\$147.50
09/02/20	Prepare notice of PWC final fee application (.1); Prepare PWC final fee application for filing (.1); Email with S. Sherman re: same (.1)			
Paralegal	Ann Jerominski	0.30 hrs.	295.00	\$88.50
09/02/20	Coordinate filing of PJT Partners fee application			
Associate	Sarah E. Silveira	0.20 hrs.	445.00	\$89.00
09/02/20	Prepare for filing of PWC first and final fee application (2); Finalize, file, and coordinate service of same (.2); Prepare for filing of PJT second monthly fee application (.2) Finalize, file, and coordinate service of same (.2)			
Paralegal	Susan A. Sherman	0.80 hrs.	295.00	\$236.00

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020  
Invoice 626217  
Page 16  
Client # 739686

Matter # 211683

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09/04/20	Prepare notice of hearing re: Alix Partners first interim fee application (.1); Forward same to S. Silveira (.1)			
Paralegal	Ann Jerominski	0.20 hrs.	295.00	\$59.00

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Total Fees for Professional Services	\$918.00
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TOTAL DUE FOR THIS INVOICE	<b>\$918.00</b>
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BALANCE BROUGHT FORWARD	\$694.60
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<b>TOTAL DUE FOR THIS MATTER</b>	<b>\$1,612.60</b>
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Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

November 16, 2020  
Invoice 626217  
Page 17  
Client # 739686

Summary of Hours

	Hours	Rate/Hr	Dollars
Amanda R. Steele	18.80	750.00	14,100.00
Ann Jerominski	13.60	295.00	4,012.00
Barbara J. Witters	0.40	295.00	118.00
Brett M. Haywood	13.30	575.00	7,647.50
J. Zachary Noble	1.50	400.00	600.00
Paul N. Heath	22.30	875.00	19,512.50
Sarah E. Silveira	15.20	445.00	6,764.00
Susan A. Sherman	1.00	295.00	295.00
<b>TOTAL</b>	<b>86.10</b>	<b>\$616.13</b>	<b>53,049.00</b>

**TOTAL DUE FOR THIS INVOICE**

**\$58,159.90**

Payment may be made by wire transfer to our account at M&T Bank, Rodney Square North, Wilmington, Delaware 19890, Account No. 2264-1174, ABA No. 022000046. Please indicate on wire transfer the invoice number stated above.

Photocopying and printing are charged at \$0.10 per page. Telephone charges are billed at standard AT&T rates which may not be our cost.

PAYABLE WHEN RENDERED

739686

## **Exhibit B**



Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

Tax I.D. No.: 51-0226371

NY

November 16, 2020  
Invoice 626217

Page 1

Client # 739686  
Matter # 211683

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For disbursements incurred through September 4, 2020  
relating to Akorn, Inc.

OTHER CHARGES:

Conference Calling	\$5,084.25	
Document Retrieval	\$10.90	
Photocopying/Printing - outside vendor	\$15.75	
Other Charges		\$5,110.90

TOTAL DUE FOR THIS INVOICE	\$5,110.90
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TOTAL DUE FOR THIS MATTER	\$5,110.90
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Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

November 16, 2020

Invoice 626217

Page 18

Client # 739686

NY

Client: Akorn, Inc.

Matter: Akorn, Inc.

Case Administration

Executory Contracts/Unexpired Leases

Plan of Reorganization/Disclosure Statement

Use, Sale of Assets

Court Hearings

Retention of Others

RLF Fee Applications

Fee Applications of Others

<b>Date</b>	<b>Description</b>	<b>Summary Phrase</b>
09/01/20	PARCELS INC: 885053	DUPOUT
	Amount = \$15.75	
09/02/20	PACER	DOCRETRI
	Amount = \$0.30	
09/02/20	PACER	DOCRETRI
	Amount = \$3.00	
09/03/20	CourtCall	CONFALL
	Amount = \$1,950.00	
09/03/20	CourtCall	CONFALL
	Amount = \$1,748.25	
09/04/20	CourtCall	CONFALL
	Amount = \$1,386.00	
09/04/20	PACER	DOCRETRI
	Amount = \$3.00	
09/04/20	PACER	DOCRETRI
	Amount = \$3.00	
09/04/20	PACER	DOCRETRI
	Amount = \$1.60	

TOTALS FOR 739686

Akorn, Inc.

Joseph Bonaccorsi  
General Counsel, Akorn, Inc.

NY

Expenses \$5,110.90

November 16, 2020

Invoice 626217

Page 19

Client # 739686

## **Exhibit C**

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

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In re:

AKORN, INC., *et al.*,<sup>1</sup>

Debtors.

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)  
) Chapter 11  
)  
) Case No. 20-11177 (KBO)  
)  
) (Jointly Administered)  
)  
)

**CERTIFICATION REGARDING FOURTH MONTHLY, SECOND INTERIM  
AND FINAL APPLICATION OF RICHARDS, LAYTON & FINGER, P.A. FOR  
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR  
REIMBURSEMENT OF EXPENSES AS CO-COUNSEL TO THE DEBTORS AND  
DEBTORS IN POSSESSION FOR THE PERIOD FROM  
MAY 20, 2020 THROUGH SEPTEMBER 4, 2020**

1. I am I am an attorney admitted to practice in the State of Delaware and before this Court, and a Director of the law firm of Richards, Layton & Finger, P.A. (“RL&F”). RL&F is a Delaware law firm with an office at One Rodney Square, 920 North King Street, Wilmington, Delaware 19801.

2. I make this certification regarding the *Fourth Monthly, Second Interim and Final Application of Richards, Layton & Finger, P.A. for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Co-Counsel to the Debtors and Debtors in Possession for the Period from May 20, 2020 through September 4, 2020* (the “Application”) to certify to certain matters addressed in the *Order Establishing Procedures for Interim*

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<sup>1</sup> 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.

*Compensation and Reimbursement of Expenses of Professionals*, entered June 23, 2020 [Docket No. 218] (the “Interim Compensation Order”).

3. Specifically, I have reviewed the Application, including each Monthly Fee Application relating to the Interim and Final Fee Periods covered by the Application, and I hereby certify that such applications comply with the Interim Compensation Order and the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules. In addition, I hereby certify that, in accordance with the Interim Compensation Order, and in connection with preparing the Application, RL&F has made a reasonable effort to comply with the U.S. Trustee’s requests for information and additional disclosures set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective November 1, 2013 (the “U.S. Trustee Guidelines”). To that end, RL&F specifically responds to certain questions identified in the U.S. Trustee Guidelines as follows:

Question 1: Did RL&F agree to any variations from, or alternatives to, RL&F’s standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Answer: No.

Question 2: If the fees sought in the Application with respect to the Interim Compensation Period as compared to the fees budgeted for the Interim Compensation Period covered by the Application are higher by 10% or more, did RL&F discuss the reasons for the variation with the client?

Answer: The fees sought in the Application with respect to the Interim Compensation Period are less than the fees budgeted for the time period covered by such application.

Question 3: Have any of the professionals included in the Application varied their hourly rate based on geographic location of the bankruptcy case?

Answer: No.

Question 4: Does the Application include time or fees related to reviewing or revising time records or preparing, reviewing or revising invoices?

Answer: The Application includes time and fees related to reviewing or revising time records or preparing, reviewing or revising invoices in connection with the preparation of the Application. RL&F is seeking compensation for approximately 2.9 hours and \$995.50 in fees for the Second Interim Compensation Period with respect to such services.

Question 5: Does the Application include time for fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify hours and fees.

Answer: No.

Question 6: Did the Application include any rate increases since retention in these cases:

Answer: No.

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

Answer: The client was notified at the outset of the engagement that RL&F's hourly rates are reviewed and revised from time to time.

/s/ Amanda R. Steele  
Amanda R. Steele (No. 5530)