

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

	X	
	:	
In re:	:	Chapter 11
	:	
EXTRACTION OIL & GAS, INC. <i>et al.</i>,	:	Case No. 20–11548 (CSS)
	:	
Debtors.¹	:	(Jointly Administered)
	:	Objection Deadline: September 22, 2020 at 4:00 p.m. (ET)

**COVER SHEETS FOR FIRST MONTHLY
APPLICATION OF PETRIE PARTNERS SECURITIES LLC FOR COMPENSATION
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF
ACTUAL AND NECESSARY EXPENSES AS INVESTMENT BANKER TO THE
DEBTORS FROM JUNE 14, 2020 THROUGH AND INCLUDING JULY 31, 2020**

Name of applicant:	Petrie Partners Securities LLC
Authorized to provide professional services to:	Debtors
Date of retention order:	August 11, 2020, <i>nunc pro tunc</i> to June 14, 2020
Period for which compensation and reimbursement are sought (the “ <i>Compensation Period</i> ”):	June 14, 2020 through and including July 31, 2020
Amount of compensation sought:	\$200,000.00
Amount of payment requested for compensation:	\$160,000.00 (80% of \$200,000.00)
Amount of expense reimbursement sought:	\$24,293.11
This is a(n):	Monthly Application

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.



**SUMMARY OF PROFESSIONALS' TIME DURING COMPENSATION PERIOD OF
JUNE 14, 2020 THROUGH AND INCLUDING JULY 31, 2020**

Extraction Oil & Gas
Petrie Partners Securities, LLC
Summary of Hours Worked
Compensation Period

Month	Jon Hughes Chief Exec. Officer	Mike Bock Managing Director	John Fossum Managing Director	Max Silverman Associate	Austin Hughes Associate	Dalton Banks Analyst	Alex Groszek Analyst	Jackson Kinsley Analyst
June 2020	40.5 hour(s)	34.0 hour(s)	35.0 hour(s)	44.0 hour(s)	0.0 hour(s)	83.0 hour(s)	0.0 hour(s)	0.0 hour(s)
July 2020	71.5 hour(s)	70.0 hour(s)	139.0 hour(s)	148.0 hour(s)	108.0 hour(s)	107.5 hour(s)	149.0 hour(s)	92.0 hour(s)
Total	112.0 hour(s)	104.0 hour(s)	174.0 hour(s)	192.0 hour(s)	108.0 hour(s)	190.5 hour(s)	149.0 hour(s)	92.0 hour(s)
Grand Total	1,121.5 hour(s)							

**SUMMARY OF EXPENSES DURING COMPENSATION PERIOD OF
JUNE 14, 2020 THROUGH AND INCLUDING JULY 31, 2020**

Extraction Oil & Gas

Petrie Partners Securities, LLC

Summary of Expenses

Compensation Period

Summary	Description	Amount
Legal Fees		
Legal Fees	Outside counsel legal fees	\$19,331.50
Meals		
Overtime Meals	Weekend and late night meals	\$1,812.23
Other		
Printing and Postage	Printing related to presentation materials	\$1,353.70
Conference Calls	Costs related to conference call services	\$960.68
Overtime Utilities	Utilities for weekend and late night A/C	\$835.00
Total Expenses		\$24,293.11

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

	X		
	:		
In re:	:		Chapter 11
	:		
EXTRACTION OIL & GAS, INC. <i>et al.</i>,	:		Case No. 20–11548 (CSS)
	:		
Debtors.¹	:		(Jointly Administered)
	:		
	X		Objection Deadline: September 22, 2020 at 4:00 p.m. (ET)

**FIRST MONTHLY
APPLICATION OF PETRIE PARTNERS SECURITIES LLC FOR COMPENSATION
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF
ACTUAL AND NECESSARY EXPENSES AS INVESTMENT BANKER TO THE
DEBTORS FROM JUNE 14, 2020 THROUGH AND INCLUDING JULY 31, 2020**

Pursuant to sections 328 and 330 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended (the “**Bankruptcy Code**”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware (the “**Local Bankruptcy Rules**”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [D.I. 270] (the “**Interim Compensation Order**”), Petrie Partners Securities LLC (“**Petrie**”), as investment banker to the above-captioned debtors and debtors-in-possession (the “**Debtors**”), hereby submits this first monthly application (this “**Application**”) for the allowance of compensation for professional services performed by Petrie for the period from July 1, 2020,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

through and including July 31, 2020, and reimbursement of its actual and necessary expenses incurred for the period from June 14, 2020, through and including July 31, 2020 (the “**Compensation Period**”). By this Application, Petrie seeks (a) payment of compensation for services rendered in the amount of \$160,000, which is 80 percent of Petrie’s monthly fees of \$50,000 for the July 1 – July 31, 2020 period and Petrie’s Special Committee Advisory fee of \$150,000, and (b) reimbursement of actual and necessary expenses in the amount of \$24,293.11 incurred during the Compensation Period. In support of this Application, Petrie respectfully represents as follows:

Background

1. On June 14, 2020 (the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”). The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to section 1107(a) and 1108 of the Bankruptcy Code. On June 16, 2020, the Court entered an order [D.I. 79] authorizing the joint administration and procedural consolidation of the chapter 11 cases pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”). No entity has requested the appointment of a trustee or examiner in these chapter 11 cases. On June 30, 2020, the United States Trustee for the District of Delaware (the “**U.S. Trustee**”) appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the “**Committee**”) [D.I. 155].

2. Information regarding the Debtors’ business and capital structure and the circumstances leading to the commencement of these chapter 11 cases is set forth in the *Declaration of Matthew R. Owens, Co-founder, President and Chief Executive Officer of the Debtors, in Support of Chapter 11 Petitions and First Day Motions* [D.I. 18] (the “**Owens Declaration**”), sworn to and filed on June 15, 2020.

3. On August 11, 2020, the Court entered its order authorizing the Debtors to retain Petrie as investment banker, *nunc pro tunc* to the Petition Date [D.I. 399] (the “**Retention Order**”) in accordance with the engagement letter attached to the *Debtors’ Application for Entry of an Order (I) Authorizing the Retention and Employment of Moelis & Company LLC and Petrie Partners Securities, LLC as Financial Advisors and Investment Bankers to the Debtors, Effective as of the Petition Date, (II) Waiving Certain Time-keeping Requirements and (III) Granting Related Relief* [D.I. 265] (the “**Engagement Letter**”), subject to the modifications stated in the Retention Order.

**COMPENSATION REQUESTED FOR
SERVICES RENDERED DURING THE COMPENSATION PERIOD**

4. Petrie’s requested compensation for the Compensation Period includes its Monthly Fee (as defined in the Engagement Letter) for the month of July 2020 and the Petrie Special Committee Advisory Fee. As stated in the Engagement Letter, the Monthly Fee is \$50,000.00, eighty percent (80%) of which is \$40,000.00. As stated in the Engagement Letter Addendum, the Petrie Special Committee Advisory Fee is \$150,000.00, eighty percent (80%) of which is \$120,000.00.

5. During the Compensation Period, Petrie’s financial advisor professionals rendered approximately 1,121.5 hours of services to the Debtors, based on the time records those professionals maintained pursuant to the Retention Order. As stated in the Debtors’ application to retain Petrie [D.I. 265], (a) it is not the general practice of financial advisory firms such as Petrie to keep detailed time records similar to those customarily kept by attorneys; and (b) Petrie does not ordinarily keep time records on a “project category” basis.

6. Petrie’s work on behalf of the Debtors during the Compensation Period involved tasks that are briefly summarized below. The summary is not intended to be a detailed description

of the work Petrie has performed during the Compensation Period, but rather is a guideline offered to the Court and other interested parties with respect to the services performed by Petrie.

- (a) **Management and Advisor Meetings / Internal Calls.** During the Compensation Period, Petrie participated in calls and meetings with management, the Board, the Debtors' other professionals and creditors and the creditors' advisors. These calls covered various topics, including but not limited to the chapter 11 process, the M&A combination process, the Debtors' Business Plan, the state of business operations and strategy, and general energy market overview and analysis.
- (b) **M&A Combination Process.** Petrie conducted strategic financial advisory and investment banking services related to the M&A Combination Process. These services include, but are not limited to, discussions with the Debtor's management and directors, discussions with M&A counterparties, analysis and strategic advisory as it relates to the Debtors and the various M&A counterparties, facilitation and coordination of due diligence data sharing between the Debtor and the M&A counterparties.
- (c) **General Analysis and Presentation Preparation.** Petrie conducted general analysis and the creation of presentation materials, and other financial advisory and investment banking services, in support of the Debtors addressing questions of individual members of the Debtors' management and board of directors.
- (d) **Investigation Committee Analysis.** Petrie, at the direction of Whiteford Taylor, Preston, provided analysis to the Special Committee of the Board of Directors of the Company related to certain events involving the Debtors occurring in 2018 and 2019.
- (e) **Retention and Fee Matters / Court Hearings / Filings.** Petrie worked on retention application and fee application preparation. Petrie also assisted the Debtors and their legal counsel in the preparation and review of various court filings, communications and process functions. This project category includes other matters not falling into any of the service categories listed above.

7. Petrie's time records for the Compensation Period, maintained in accordance with the Retention Order, are annexed hereto as **Exhibit A**. Pursuant to the Retention Order, the requirements of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines and Local Rule 2016-2 have been modified such that Petrie's restructuring professionals are required only to keep summary time records in half-hour increments; Petrie's non-restructuring professionals and personnel in administrative departments are not required to maintain time

records; Petrie's professionals are not required to keep time records on a project category basis; and Petrie is not required to provide or conform to any schedules of hourly rates.

8. To the extent this Application does not comply in every respect with the requirements of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines and Local Rule 2016-2 (as modified by the Petrie Retention Order), Petrie respectfully requests a waiver for any such technical non-compliance.

**REQUEST FOR REIMBURSEMENT OF EXPENSES
INCURRED DURING THE COMPENSATION PERIOD**

9. Expenses incurred by Petrie for the Compensation Period totaled \$24,293.11. A detailed description of the expenses Petrie incurred during the Compensation Period is annexed hereto as **Exhibit B**. The expenses incurred by Petrie during the Compensation Period include attorneys' fees and expenses of its outside legal counsel relating to retention issues and services performed by Petrie, invoices supporting which are included in **Exhibit B**.

10. Petrie has made every reasonable effort to minimize its disbursements in these chapter 11 cases. All of the fees and expenses for which allowance and payment is requested by Petrie in this Application are reasonable and necessary and Petrie's work was performed for and on behalf of the Debtors during the Compensation Period. In seeking reimbursement of an expenditure, Petrie is requesting reimbursement "at cost" and does not make a profit on such expenditure.

[Remainder of page intentionally left blank.]

WHEREFORE, pursuant to the Interim Compensation Order, Petrie respectfully requests that an allowance be made to Petrie for 100% of its fees of \$200,000 and 100% of its expenses of \$24,293.11 incurred during the Compensation Period. Petrie also respectfully requests payment by the Debtors of \$184,293.11, representing the sum of 80% of its fees requested herein plus 100% of the expense reimbursement requested herein.

Dated: August 31, 2020

PETRIE PARTNERS SECURITIES LLC

By: 
Name: Jon C. Hughes
Title: Managing Director

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

	X	
	:	
In re:	:	Chapter 11
	:	
EXTRACTION OIL & GAS, INC. <i>et al.</i>,	:	Case No. 20–11548 (CSS)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	X	

**CERTIFICATION OF COMPLIANCE WITH GUIDELINES AND LOCAL RULES
FOR FEES AND DISBURSEMENTS FOR PROFESSIONALS
IN DISTRICT OF DELAWARE BANKRUPTCY CASES**

I, Jon C. Hughes, certify that:

1. I am Co-Founder and Chief Executive Officer of the investment banking firm Petrie Partners, LLC, the sole owner of the broker-dealer firm Petrie Partners Securities LLC (“**Petrie**”), the investment banker to the Debtors in these chapter 11 cases. This certification is made pursuant to the *United States Trustee’s Guidelines for Reviewing applications for Compensation and Reimbursement of Expenses filed Under 11 U.S.C. § 330* (the “**Guidelines**”) in support of Petrie’s foregoing first monthly fee application (the “**Application**”).² I am Petrie’s Certifying Professional as defined in the Guidelines.

2. I have read the Application and I have reviewed the requirements of the Local Rules for the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”). I certify

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

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

that, to the best of my knowledge, information, and belief formed after reasonable inquiry, except as specifically indicated to the contrary herein or in the Application or to the extent compliance has been modified or waived by the Retention Order: (a) the Application complies with the Guidelines and the Local Rules; and (b) the fees and disbursements sought by Petrie fall within the Guidelines and are billed in accordance with practices customarily employed by Petrie and generally accepted by Petrie's clients (though Petrie normally does not bill its clients by the hour). In seeking reimbursement of an expense, Petrie does not make a profit on that reimbursement.

3. Pursuant to the Retention Order, the requirements of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines, and Local Rule 2016-2 have been modified such that Petrie's investment banking professionals are required only to keep summary time records in half-hour increments, Petrie's non-restructuring professionals and personnel in administrative departments are not required to keep time records, Petrie's professionals are not required to keep time records on a project category basis, and Petrie is not required to provide or conform to any schedules of hourly rates. As stated in the Debtors' application to retain Petrie [D.I. 265], (a) it is not the general practice of financial advisory firms such as Petrie to keep detailed time records similar to those customarily kept by attorneys; and (b) Petrie does not ordinarily keep time records on a "project category" basis.

Dated: August 31, 2020

By: 
Jon C. Hughes
Chief Executive Officer
Petrie Partners LLC

Managing Director
Petrie Partners Securities, LLC

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

)	
In re:)	Chapter 11
)	
EXTRACTION OIL & GAS, INC. <i>et al.</i> , ¹)	Case No. 20-11548 (CSS)
)	
Debtors.)	(Jointly Administered)
)	
)	Objection Deadline: September 22, 2020 at 4:00 p.m. (ET)
)	

**NOTICE OF FIRST MONTHLY FEE APPLICATION OF PETRIE
PARTNERS SECURITIES LLC FOR COMPENSATION FOR PROFESSIONAL
SERVICES RENDERED AND REIMBURSEMENT OF ACTUAL AND NECESSARY
EXPENSES AS INVESTMENT BANKER TO THE DEBTORS FROM
JUNE 14, 2020 THROUGH AND INCLUDING JULY 31, 2020**

PLEASE TAKE NOTICE that Petrie Partners Securities LLC (the “Applicant”) has filed its **First Monthly Fee Application of Petrie Partners Securities LLC for Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors from June 14, 2020 through and including July 31, 2020** (the “Application”), with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801 (the “Court”).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application must be made in accordance with the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 270] (the “Interim Compensation Order”) entered on July 15, 2020 and must be filed

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Extraction Oil & Gas, Inc. (3923); 7N, LLC (4912); 8 North, LLC (0904); Axis Exploration, LLC (8170); Extraction Finance Corp. (7117); Mountaintop Minerals, LLC (7256); Northwest Corridor Holdings, LLC (9353); Table Mountain Resources, LLC (5070); XOG Services, LLC (6915); and XTR Midstream, LLC (5624). The location of the Debtors’ principal place of business is 370 17th Street, Suite 5300, Denver, Colorado 80202.

with the Clerk of the Court, and be served upon and received by: (i) the Debtors, Extraction Oil & Gas, Inc., 370 17th Street, Suite 5300, Denver, Colorado 80202, Attn: Eric Christ; (ii) counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Christopher Marcus, P.C., Allyson Smith Weinhouse, and Ciara Foster; (iii) co-counsel to the Debtors, Whiteford, Taylor & Preston LLC, The Renaissance Centre, 405 North King Street, Suite 500, Wilmington, Delaware 19801, Attn: Marc R. Abrams, Richard W. Riley, and Stephen B. Gerald; (iv) counsel to the debtor in possession financing lenders, Bracewell LLP, 711 Louisiana Street, Suite 2300, Houston, Texas 77002, Attn: Dewey J. Gonsoulin Jr., William A. (Trey) Wood III, and Heather Brown; (v) counsel to the ad hoc group of lenders under the Debtors' prepetition senior notes, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019, Attn: Andrew Rosenberg, Alice Belisle Eaton, Christopher Hopkins, Douglas Keeton, and Omid Rahn timer; and (vi) the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Richard L. Schepacarter; (vii) counsel to the official committee of unsecured creditors (the "Committee"), Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038, Attn: Kristopher M. Hansen, Frank A. Merola, Erez E. Gilad and Jason M. Pierce, and (viii) Delaware counsel to the Committee, Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, DE 19801, Attn: G. David Dean and Andrew J. Roth-Moore (collectively, the "Notice Parties"), so as to be received no later than **September 22, 2020 at 4:00 p.m. (ET)** (the "Objection Deadline"). Only those objections that are timely filed, served and received will be considered by the Court.

PLEASE TAKE FURTHER NOTICE that if no objections are received by the Notice Parties prior to the Objection Deadline, in accordance with the Interim Compensation

Order, the Applicant may be paid certain fees and expenses pursuant to the terms of the Interim Compensation Order without further notice or hearing. If an objection is properly filed and served and such objection is not otherwise resolved, or the Court determines that a hearing should be held in respect of the Application, a hearing will be held at a time convenient to the Court. Only those objections made in writing and timely filed, served and received in accordance with the Interim Compensation Order will be considered by the Court at the hearing.

Dated: September 1, 2020
Wilmington, Delaware

/s/ Stephen B. Gerald

WHITEFORD, TAYLOR & PRESTON LLC²

Marc R. Abrams (DE No. 955)
Richard W. Riley (DE No. 4052)
Stephen B. Gerald (DE No. 5857)
The Renaissance Centre
405 North King Street, Suite 500
Wilmington, Delaware 19801
Telephone: (302) 353-4144
Facsimile: (302) 661-7950
Email: mabrams@wtplaw.com
rriley@wtplaw.com
sgerald@wtplaw.com

- and -

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Christopher Marcus, P.C. (admitted *pro hac vice*)
Allyson Smith Weinhouse (admitted *pro hac vice*)
Ciara Foster (admitted *pro hac vice*)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
Email: christopher.marcus@kirkland.com
allyson.smith@kirkland.com
ciara.foster@kirkland.com

Co-Counsel to the Debtors and Debtors in Possession

² Whiteford, Taylor & Preston LLC operates as Whiteford Taylor & Preston L.L.P. in jurisdictions outside of Delaware.

EXHIBIT A — SUMMARY TIME RECORDS FOR COMPENSATION PERIOD**Extraction Oil & Gas**

Petrie Partners Securities, LLC

Summary of Hours Worked

June 14, 2020 to June 30, 2020

Description	Jon Hughes Chief Exec. Officer	Mike Bock Managing Director	John Fossum Managing Director	Max Silverman Associate	Austin Hughes Associate	Dalton Banks Analyst	Alex Groszek Analyst	Jackson Kinsley Analyst
Retention and Fee Matters / Court Hearings / Filings	13.5 hour(s)	3.0 hour(s)	2.0 hour(s)	3.0 hour(s)	0.0 hour(s)	6.0 hour(s)	0.0 hour(s)	0.0 hour(s)
Management and Advisor Meetings / Internal Calls	2.5 hour(s)	10.5 hour(s)	13.5 hour(s)	20.0 hour(s)	0.0 hour(s)	15.0 hour(s)	0.0 hour(s)	0.0 hour(s)
M&A Combination Process	23.5 hour(s)	13.5 hour(s)	17.0 hour(s)	19.0 hour(s)	0.0 hour(s)	36.5 hour(s)	0.0 hour(s)	0.0 hour(s)
Investigation Committee Analysis	1.0 hour(s)	7.0 hour(s)	2.5 hour(s)	2.0 hour(s)	0.0 hour(s)	25.5 hour(s)	0.0 hour(s)	0.0 hour(s)
General Analysis and Presentation Preparation	0.0 hour(s)	0.0 hour(s)	0.0 hour(s)	0.0 hour(s)	0.0 hour(s)	0.0 hour(s)	0.0 hour(s)	0.0 hour(s)
Total	40.5 hour(s)	34.0 hour(s)	35.0 hour(s)	44.0 hour(s)	0.0 hour(s)	83.0 hour(s)	0.0 hour(s)	0.0 hour(s)
Grand Total	236.5 hour(s)							

July 1, 2020 to July 31, 2020

Description	Jon Hughes Chief Exec. Officer	Mike Bock Managing Director	John Fossum Managing Director	Max Silverman Associate	Austin Hughes Associate	Dalton Banks Analyst	Alex Groszek Analyst	Jackson Kinsley Analyst
Retention and Fee Matters / Court Hearings / Filings	9.0 hour(s)	7.0 hour(s)	12.5 hour(s)	6.0 hour(s)	0.0 hour(s)	11.0 hour(s)	0.0 hour(s)	0.0 hour(s)
Management and Advisor Meetings / Internal Calls	23.0 hour(s)	27.5 hour(s)	22.0 hour(s)	51.0 hour(s)	0.0 hour(s)	11.0 hour(s)	10.0 hour(s)	0.0 hour(s)
M&A Combination Process	37.5 hour(s)	29.5 hour(s)	92.5 hour(s)	73.0 hour(s)	108.0 hour(s)	61.0 hour(s)	139.0 hour(s)	40.0 hour(s)
Investigation Committee Analysis	1.0 hour(s)	0.0 hour(s)	12.0 hour(s)	2.0 hour(s)	0.0 hour(s)	14.0 hour(s)	0.0 hour(s)	7.0 hour(s)
General Analysis and Presentation Preparation	1.0 hour(s)	6.0 hour(s)	0.0 hour(s)	16.0 hour(s)	0.0 hour(s)	10.5 hour(s)	0.0 hour(s)	45.0 hour(s)
Total	71.5 hour(s)	70.0 hour(s)	139.0 hour(s)	148.0 hour(s)	108.0 hour(s)	107.5 hour(s)	149.0 hour(s)	92.0 hour(s)
Grand Total	885.0 hour(s)							

Extraction Oil & Gas
Petrie Partners Securities, LLC
Summary of Hours Worked

Date	Hours	Professional	Description
6/15/2020	3.5	Jon Hughes	M&A Combination Process
6/15/2020	3.5	Mike Bock	M&A Combination Process
6/15/2020	1.0	Mike Bock	Management and Advisor Meetings / Internal Calls
6/15/2020	1.5	John Fossum	M&A Combination Process
6/15/2020	1.5	John Fossum	Management and Advisor Meetings / Internal Calls
6/15/2020	2.0	Max Silverman	M&A Combination Process
6/15/2020	2.0	Max Silverman	M&A Combination Process
6/15/2020	3.0	Max Silverman	Retention and Fee Matters / Court Hearings / Filings
6/15/2020	1.5	Dalton Banks	Management and Advisor Meetings / Internal Calls
6/15/2020	5.0	Dalton Banks	M&A Combination Process
6/15/2020	1.5	Dalton Banks	Retention and Fee Matters / Court Hearings / Filings
6/16/2020	0.5	Jon Hughes	M&A Combination Process
6/16/2020	1.0	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
6/16/2020	2.0	Mike Bock	Retention and Fee Matters / Court Hearings / Filings
6/16/2020	2.0	John Fossum	Retention and Fee Matters / Court Hearings / Filings
6/16/2020	3.0	John Fossum	M&A Combination Process
6/16/2020	4.5	Max Silverman	M&A Combination Process
6/16/2020	2.0	Dalton Banks	Retention and Fee Matters / Court Hearings / Filings
6/16/2020	8.0	Dalton Banks	Investigation Committee Analysis
6/16/2020	1.0	Dalton Banks	M&A Combination Process
6/17/2020	1.5	Jon Hughes	M&A Combination Process
6/17/2020	2.0	Jon Hughes	M&A Combination Process
6/17/2020	1.5	Jon Hughes	M&A Combination Process
6/17/2020	2.5	Mike Bock	M&A Combination Process
6/17/2020	2.0	John Fossum	M&A Combination Process
6/17/2020	4.5	Max Silverman	M&A Combination Process
6/17/2020	2.5	Dalton Banks	M&A Combination Process
6/17/2020	3.0	Dalton Banks	Investigation Committee Analysis
6/17/2020	3.5	Dalton Banks	M&A Combination Process
6/17/2020	1.0	Dalton Banks	Retention and Fee Matters / Court Hearings / Filings
6/18/2020	1.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
6/18/2020	1.0	Jon Hughes	M&A Combination Process
6/18/2020	1.0	Mike Bock	Retention and Fee Matters / Court Hearings / Filings
6/18/2020	2.0	John Fossum	M&A Combination Process
6/18/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/18/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/18/2020	1.0	Dalton Banks	Management and Advisor Meetings / Internal Calls
6/18/2020	1.5	Dalton Banks	Retention and Fee Matters / Court Hearings / Filings
6/18/2020	4.0	Dalton Banks	M&A Combination Process
6/19/2020	2.5	Jon Hughes	M&A Combination Process
6/19/2020	1.5	Mike Bock	M&A Combination Process
6/19/2020	1.0	John Fossum	Management and Advisor Meetings / Internal Calls
6/19/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/19/2020	1.0	Dalton Banks	Management and Advisor Meetings / Internal Calls
6/19/2020	3.5	Dalton Banks	M&A Combination Process
6/20/2020	0.5	Jon Hughes	M&A Combination Process
6/21/2020	1.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
6/21/2020	1.0	Mike Bock	Management and Advisor Meetings / Internal Calls
6/21/2020	2.0	John Fossum	Management and Advisor Meetings / Internal Calls
6/21/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/21/2020	2.0	Dalton Banks	Management and Advisor Meetings / Internal Calls
6/22/2020	0.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
6/22/2020	2.0	Jon Hughes	M&A Combination Process
6/22/2020	2.0	Mike Bock	Management and Advisor Meetings / Internal Calls
6/22/2020	2.0	Mike Bock	M&A Combination Process
6/22/2020	2.0	Mike Bock	Investigation Committee Analysis
6/22/2020	1.5	John Fossum	Management and Advisor Meetings / Internal Calls
6/22/2020	1.5	John Fossum	M&A Combination Process
6/22/2020	1.0	Max Silverman	M&A Combination Process
6/22/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls

Date	Hours	Professional	Description
6/22/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/22/2020	2.0	Dalton Banks	Management and Advisor Meetings / Internal Calls
6/22/2020	2.0	Dalton Banks	M&A Combination Process
6/23/2020	1.5	Jon Hughes	M&A Combination Process
6/23/2020	3.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
6/23/2020	1.5	Mike Bock	Management and Advisor Meetings / Internal Calls
6/23/2020	1.0	John Fossum	Management and Advisor Meetings / Internal Calls
6/23/2020	2.0	John Fossum	M&A Combination Process
6/23/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/23/2020	1.0	Dalton Banks	Management and Advisor Meetings / Internal Calls
6/23/2020	4.5	Dalton Banks	M&A Combination Process
6/24/2020	1.5	Jon Hughes	M&A Combination Process
6/24/2020	1.0	Jon Hughes	Management and Advisor Meetings / Internal Calls
6/24/2020	1.0	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
6/24/2020	3.0	Mike Bock	Investigation Committee Analysis
6/24/2020	2.0	Mike Bock	Management and Advisor Meetings / Internal Calls
6/24/2020	1.5	John Fossum	Management and Advisor Meetings / Internal Calls
6/24/2020	1.0	John Fossum	M&A Combination Process
6/24/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/24/2020	2.0	Max Silverman	M&A Combination Process
6/24/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/24/2020	1.5	Dalton Banks	Management and Advisor Meetings / Internal Calls
6/24/2020	7.5	Dalton Banks	Investigation Committee Analysis
6/24/2020	2.5	Dalton Banks	M&A Combination Process
6/25/2020	1.5	Jon Hughes	M&A Combination Process
6/25/2020	2.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
6/25/2020	2.0	Mike Bock	M&A Combination Process
6/25/2020	2.0	John Fossum	Management and Advisor Meetings / Internal Calls
6/25/2020	1.0	John Fossum	M&A Combination Process
6/25/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/25/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/25/2020	2.0	Dalton Banks	Management and Advisor Meetings / Internal Calls
6/25/2020	2.5	Dalton Banks	Investigation Committee Analysis
6/25/2020	1.0	Dalton Banks	M&A Combination Process
6/26/2020	1.5	Jon Hughes	M&A Combination Process
6/26/2020	2.0	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
6/26/2020	1.0	Jon Hughes	Investigation Committee Analysis
6/26/2020	2.0	Mike Bock	Investigation Committee Analysis
6/26/2020	1.5	Mike Bock	M&A Combination Process
6/26/2020	1.5	John Fossum	Management and Advisor Meetings / Internal Calls
6/26/2020	1.0	John Fossum	Investigation Committee Analysis
6/26/2020	2.0	Max Silverman	Investigation Committee Analysis
6/26/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/26/2020	1.5	Dalton Banks	Management and Advisor Meetings / Internal Calls
6/26/2020	2.0	Dalton Banks	Investigation Committee Analysis
6/26/2020	2.5	Dalton Banks	M&A Combination Process
6/29/2020	1.5	Jon Hughes	Management and Advisor Meetings / Internal Calls
6/29/2020	1.0	Jon Hughes	M&A Combination Process
6/29/2020	3.0	Mike Bock	Management and Advisor Meetings / Internal Calls
6/29/2020	1.5	John Fossum	Management and Advisor Meetings / Internal Calls
6/29/2020	1.0	John Fossum	Investigation Committee Analysis
6/29/2020	1.0	Max Silverman	M&A Combination Process
6/29/2020	2.0	Max Silverman	M&A Combination Process
6/29/2020	1.5	Dalton Banks	Management and Advisor Meetings / Internal Calls
6/29/2020	2.5	Dalton Banks	Investigation Committee Analysis
6/29/2020	0.5	Dalton Banks	M&A Combination Process
6/30/2020	1.5	Jon Hughes	M&A Combination Process
6/30/2020	0.5	Mike Bock	M&A Combination Process
6/30/2020	1.0	John Fossum	M&A Combination Process
6/30/2020	2.0	John Fossum	M&A Combination Process
6/30/2020	0.5	John Fossum	Investigation Committee Analysis

Date	Hours	Professional	Description
6/30/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
6/30/2020	4.0	Dalton Banks	M&A Combination Process
7/1/2020	2.5	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/1/2020	1.5	Jon Hughes	M&A Combination Process
7/1/2020	0.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
7/1/2020	0.5	Jon Hughes	Investigation Committee Analysis
7/1/2020	1.0	Mike Bock	Management and Advisor Meetings / Internal Calls
7/1/2020	1.5	John Fossum	M&A Combination Process
7/1/2020	2.0	John Fossum	Retention and Fee Matters / Court Hearings / Filings
7/1/2020	1.5	John Fossum	Investigation Committee Analysis
7/1/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/1/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/1/2020	1.0	Max Silverman	M&A Combination Process
7/1/2020	1.0	Max Silverman	Retention and Fee Matters / Court Hearings / Filings
7/1/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/1/2020	4.0	Dalton Banks	M&A Combination Process
7/1/2020	1.5	Dalton Banks	Management and Advisor Meetings / Internal Calls
7/1/2020	1.5	Dalton Banks	Retention and Fee Matters / Court Hearings / Filings
7/2/2020	1.5	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/2/2020	1.0	Jon Hughes	M&A Combination Process
7/2/2020	0.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
7/2/2020	2.5	Mike Bock	Retention and Fee Matters / Court Hearings / Filings
7/2/2020	2.0	John Fossum	M&A Combination Process
7/2/2020	2.0	John Fossum	Management and Advisor Meetings / Internal Calls
7/2/2020	2.0	Max Silverman	M&A Combination Process
7/2/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/2/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/2/2020	5.5	Dalton Banks	M&A Combination Process
7/3/2020	1.0	Mike Bock	Management and Advisor Meetings / Internal Calls
7/3/2020	2.0	John Fossum	M&A Combination Process
7/3/2020	1.0	Max Silverman	M&A Combination Process
7/5/2020	1.0	Jon Hughes	M&A Combination Process
7/6/2020	0.5	Jon Hughes	Investigation Committee Analysis
7/6/2020	1.0	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/6/2020	0.5	Jon Hughes	M&A Combination Process
7/6/2020	1.0	Mike Bock	Management and Advisor Meetings / Internal Calls
7/6/2020	3.0	John Fossum	Retention and Fee Matters / Court Hearings / Filings
7/6/2020	2.0	John Fossum	M&A Combination Process
7/6/2020	2.5	John Fossum	Investigation Committee Analysis
7/6/2020	3.0	Max Silverman	M&A Combination Process
7/6/2020	2.0	Max Silverman	Retention and Fee Matters / Court Hearings / Filings
7/6/2020	2.0	Max Silverman	M&A Combination Process
7/6/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/6/2020	1.5	Dalton Banks	Investigation Committee Analysis
7/6/2020	5.0	Dalton Banks	M&A Combination Process
7/7/2020	1.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
7/7/2020	0.5	Mike Bock	Management and Advisor Meetings / Internal Calls
7/7/2020	1.5	John Fossum	Investigation Committee Analysis
7/7/2020	2.0	John Fossum	M&A Combination Process
7/7/2020	2.0	John Fossum	Management and Advisor Meetings / Internal Calls
7/7/2020	1.0	John Fossum	Retention and Fee Matters / Court Hearings / Filings
7/7/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/7/2020	3.5	Dalton Banks	Retention and Fee Matters / Court Hearings / Filings
7/7/2020	2.0	Dalton Banks	Investigation Committee Analysis
7/7/2020	2.0	Dalton Banks	M&A Combination Process
7/8/2020	1.5	Jon Hughes	M&A Combination Process
7/8/2020	1.5	Mike Bock	Management and Advisor Meetings / Internal Calls

Date	Hours	Professional	Description
7/8/2020	2.0	John Fossum	M&A Combination Process
7/8/2020	2.0	John Fossum	Investigation Committee Analysis
7/8/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/8/2020	1.5	Dalton Banks	Management and Advisor Meetings / Internal Calls
7/8/2020	2.0	Dalton Banks	M&A Combination Process
7/9/2020	0.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
7/9/2020	1.5	Jon Hughes	M&A Combination Process
7/9/2020	2.0	Mike Bock	M&A Combination Process
7/9/2020	0.5	Mike Bock	Management and Advisor Meetings / Internal Calls
7/9/2020	2.0	John Fossum	M&A Combination Process
7/9/2020	1.0	John Fossum	Management and Advisor Meetings / Internal Calls
7/9/2020	1.0	Max Silverman	M&A Combination Process
7/9/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/9/2020	4.0	Dalton Banks	Investigation Committee Analysis
7/9/2020	1.5	Dalton Banks	M&A Combination Process
7/9/2020	1.0	Dalton Banks	Management and Advisor Meetings / Internal Calls
7/10/2020	0.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
7/10/2020	2.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
7/10/2020	0.5	Mike Bock	Retention and Fee Matters / Court Hearings / Filings
7/10/2020	2.5	Mike Bock	Retention and Fee Matters / Court Hearings / Filings
7/10/2020	4.0	John Fossum	M&A Combination Process
7/10/2020	2.0	John Fossum	Retention and Fee Matters / Court Hearings / Filings
7/10/2020	2.0	John Fossum	Investigation Committee Analysis
7/10/2020	1.0	Max Silverman	M&A Combination Process
7/10/2020	5.0	Alex Groszek	M&A Combination Process
7/10/2020	2.0	Dalton Banks	Investigation Committee Analysis
7/10/2020	2.5	Dalton Banks	M&A Combination Process
7/10/2020	0.5	Dalton Banks	Management and Advisor Meetings / Internal Calls
7/11/2020	3.0	Jon Hughes	M&A Combination Process
7/11/2020	2.5	Mike Bock	M&A Combination Process
7/11/2020	3.0	John Fossum	M&A Combination Process
7/11/2020	3.0	Max Silverman	M&A Combination Process
7/11/2020	2.0	Alex Groszek	M&A Combination Process
7/11/2020	1.0	Alex Groszek	Management and Advisor Meetings / Internal Calls
7/11/2020	4.0	Dalton Banks	M&A Combination Process
7/12/2020	3.5	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/12/2020	1.0	Jon Hughes	M&A Combination Process
7/12/2020	1.0	John Fossum	Retention and Fee Matters / Court Hearings / Filings
7/12/2020	3.0	Max Silverman	M&A Combination Process
7/12/2020	1.0	Alex Groszek	M&A Combination Process
7/12/2020	6.0	Dalton Banks	M&A Combination Process
7/13/2020	2.0	Mike Bock	M&A Combination Process
7/13/2020	1.5	Mike Bock	Management and Advisor Meetings / Internal Calls
7/13/2020	3.0	John Fossum	M&A Combination Process
7/13/2020	2.0	John Fossum	Management and Advisor Meetings / Internal Calls
7/13/2020	1.5	John Fossum	Retention and Fee Matters / Court Hearings / Filings
7/13/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/13/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/13/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/13/2020	2.0	Max Silverman	M&A Combination Process
7/13/2020	1.0	Alex Groszek	Management and Advisor Meetings / Internal Calls
7/13/2020	2.0	Alex Groszek	M&A Combination Process
7/13/2020	5.0	Dalton Banks	M&A Combination Process
7/13/2020	1.5	Dalton Banks	Management and Advisor Meetings / Internal Calls
7/13/2020	1.0	Dalton Banks	Retention and Fee Matters / Court Hearings / Filings
7/14/2020	0.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
7/14/2020	1.0	Jon Hughes	M&A Combination Process

Date	Hours	Professional	Description
7/14/2020	1.5	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/14/2020	0.5	Mike Bock	Retention and Fee Matters / Court Hearings / Filings
7/14/2020	1.0	Mike Bock	M&A Combination Process
7/14/2020	1.5	Mike Bock	Management and Advisor Meetings / Internal Calls
7/14/2020	2.0	John Fossum	Retention and Fee Matters / Court Hearings / Filings
7/14/2020	2.5	John Fossum	Management and Advisor Meetings / Internal Calls
7/14/2020	3.0	Max Silverman	Retention and Fee Matters / Court Hearings / Filings
7/14/2020	2.0	Max Silverman	General Analysis and Presentation Preparation
7/14/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/14/2020	2.0	Alex Groszek	M&A Combination Process
7/14/2020	4.5	Dalton Banks	Investigation Committee Analysis
7/14/2020	2.0	Dalton Banks	Retention and Fee Matters / Court Hearings / Filings
7/14/2020	1.0	Dalton Banks	Management and Advisor Meetings / Internal Calls
7/15/2020	1.5	Jon Hughes	M&A Combination Process
7/15/2020	0.5	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/15/2020	2.5	Mike Bock	Management and Advisor Meetings / Internal Calls
7/15/2020	2.5	John Fossum	M&A Combination Process
7/15/2020	1.5	John Fossum	Management and Advisor Meetings / Internal Calls
7/15/2020	2.0	Max Silverman	M&A Combination Process
7/15/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/15/2020	2.0	Max Silverman	M&A Combination Process
7/15/2020	4.0	Alex Groszek	M&A Combination Process
7/15/2020	3.0	Dalton Banks	M&A Combination Process
7/15/2020	1.5	Dalton Banks	Management and Advisor Meetings / Internal Calls
7/16/2020	1.5	Jon Hughes	M&A Combination Process
7/16/2020	0.5	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/16/2020	1.5	Mike Bock	M&A Combination Process
7/16/2020	0.5	Mike Bock	Management and Advisor Meetings / Internal Calls
7/16/2020	2.0	John Fossum	M&A Combination Process
7/16/2020	1.0	John Fossum	Management and Advisor Meetings / Internal Calls
7/16/2020	2.0	Max Silverman	General Analysis and Presentation Preparation
7/16/2020	1.0	Max Silverman	M&A Combination Process
7/16/2020	1.0	Max Silverman	M&A Combination Process
7/16/2020	2.0	Alex Groszek	M&A Combination Process
7/16/2020	1.5	Dalton Banks	M&A Combination Process
7/16/2020	2.5	Dalton Banks	Management and Advisor Meetings / Internal Calls
7/17/2020	1.0	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
7/17/2020	1.5	Jon Hughes	M&A Combination Process
7/17/2020	0.5	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/17/2020	1.0	Mike Bock	Retention and Fee Matters / Court Hearings / Filings
7/17/2020	2.5	John Fossum	M&A Combination Process
7/17/2020	1.5	John Fossum	Management and Advisor Meetings / Internal Calls
7/17/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/17/2020	1.0	Max Silverman	M&A Combination Process
7/17/2020	2.0	Max Silverman	M&A Combination Process
7/17/2020	2.0	Alex Groszek	M&A Combination Process
7/17/2020	6.0	Dalton Banks	M&A Combination Process
7/18/2020	2.0	Mike Bock	M&A Combination Process
7/18/2020	2.0	John Fossum	M&A Combination Process
7/18/2020	3.0	Max Silverman	M&A Combination Process
7/18/2020	3.0	Alex Groszek	M&A Combination Process
7/19/2020	0.5	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
7/19/2020	4.0	John Fossum	M&A Combination Process
7/19/2020	3.0	Max Silverman	M&A Combination Process
7/19/2020	2.0	Alex Groszek	M&A Combination Process
7/19/2020	8.0	Dalton Banks	M&A Combination Process
7/20/2020	2.0	Jon Hughes	M&A Combination Process

Date	Hours	Professional	Description
7/20/2020	1.0	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/20/2020	1.0	Mike Bock	M&A Combination Process
7/20/2020	0.5	Mike Bock	Management and Advisor Meetings / Internal Calls
7/20/2020	4.0	John Fossum	M&A Combination Process
7/20/2020	2.0	Max Silverman	M&A Combination Process
7/20/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/20/2020	2.0	Max Silverman	M&A Combination Process
7/20/2020	6.0	Austin Hughes	M&A Combination Process
7/20/2020	10.0	Alex Groszek	M&A Combination Process
7/20/2020	5.0	Jackson Kinsley	M&A Combination Process
7/20/2020	3.0	Dalton Banks	Retention and Fee Matters / Court Hearings / Filings
7/20/2020	2.0	Dalton Banks	M&A Combination Process
7/20/2020	2.0	Dalton Banks	General Analysis and Presentation Preparation
7/21/2020	1.0	Jon Hughes	M&A Combination Process
7/21/2020	1.0	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/21/2020	1.0	Mike Bock	M&A Combination Process
7/21/2020	0.5	Mike Bock	Management and Advisor Meetings / Internal Calls
7/21/2020	4.0	John Fossum	M&A Combination Process
7/21/2020	1.5	John Fossum	Investigation Committee Analysis
7/21/2020	2.0	Max Silverman	General Analysis and Presentation Preparation
7/21/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/21/2020	2.0	Max Silverman	M&A Combination Process
7/21/2020	8.0	Austin Hughes	M&A Combination Process
7/21/2020	11.0	Alex Groszek	M&A Combination Process
7/21/2020	8.0	Jackson Kinsley	M&A Combination Process
7/21/2020	2.0	Jackson Kinsley	Investigation Committee Analysis
7/21/2020	4.0	Dalton Banks	General Analysis and Presentation Preparation
7/22/2020	2.5	Jon Hughes	M&A Combination Process
7/22/2020	1.5	Mike Bock	Management and Advisor Meetings / Internal Calls
7/22/2020	1.0	John Fossum	Investigation Committee Analysis
7/22/2020	2.0	John Fossum	M&A Combination Process
7/22/2020	1.0	John Fossum	Management and Advisor Meetings / Internal Calls
7/22/2020	2.0	Max Silverman	Investigation Committee Analysis
7/22/2020	4.0	Max Silverman	General Analysis and Presentation Preparation
7/22/2020	1.0	Max Silverman	M&A Combination Process
7/22/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/22/2020	2.0	Max Silverman	M&A Combination Process
7/22/2020	10.0	Austin Hughes	M&A Combination Process
7/22/2020	11.0	Alex Groszek	M&A Combination Process
7/22/2020	1.0	Alex Groszek	Management and Advisor Meetings / Internal Calls
7/22/2020	5.0	Jackson Kinsley	Investigation Committee Analysis
7/22/2020	4.5	Dalton Banks	General Analysis and Presentation Preparation
7/23/2020	2.0	Jon Hughes	M&A Combination Process
7/23/2020	1.0	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/23/2020	1.5	Mike Bock	M&A Combination Process
7/23/2020	1.0	Mike Bock	Management and Advisor Meetings / Internal Calls
7/23/2020	3.5	John Fossum	M&A Combination Process
7/23/2020	2.0	John Fossum	Management and Advisor Meetings / Internal Calls
7/23/2020	4.0	Max Silverman	M&A Combination Process
7/23/2020	2.0	Max Silverman	General Analysis and Presentation Preparation
7/23/2020	12.0	Austin Hughes	M&A Combination Process
7/23/2020	12.0	Alex Groszek	M&A Combination Process
7/23/2020	1.0	Alex Groszek	Management and Advisor Meetings / Internal Calls
7/23/2020	8.0	Jackson Kinsley	M&A Combination Process
7/23/2020	3.0	Dalton Banks	M&A Combination Process
7/24/2020	3.0	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/24/2020	1.5	Jon Hughes	M&A Combination Process

Date	Hours	Professional	Description
7/24/2020	3.0	Mike Bock	Management and Advisor Meetings / Internal Calls
7/24/2020	1.0	Mike Bock	M&A Combination Process
7/24/2020	1.5	Mike Bock	Management and Advisor Meetings / Internal Calls
7/24/2020	4.0	John Fossum	M&A Combination Process
7/24/2020	3.0	Max Silverman	M&A Combination Process
7/24/2020	4.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/24/2020	2.0	Max Silverman	M&A Combination Process
7/24/2020	2.0	Max Silverman	M&A Combination Process
7/24/2020	12.0	Austin Hughes	M&A Combination Process
7/24/2020	8.0	Alex Groszek	M&A Combination Process
7/24/2020	8.0	Jackson Kinsley	General Analysis and Presentation Preparation
7/25/2020	2.5	John Fossum	M&A Combination Process
7/25/2020	3.0	Max Silverman	M&A Combination Process
7/25/2020	10.0	Austin Hughes	M&A Combination Process
7/25/2020	5.0	Alex Groszek	M&A Combination Process
7/25/2020	6.0	Jackson Kinsley	General Analysis and Presentation Preparation
7/26/2020	1.0	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/26/2020	1.5	Jon Hughes	M&A Combination Process
7/26/2020	3.0	Mike Bock	Management and Advisor Meetings / Internal Calls
7/26/2020	2.0	John Fossum	M&A Combination Process
7/26/2020	6.0	Max Silverman	M&A Combination Process
7/26/2020	2.0	Austin Hughes	M&A Combination Process
7/26/2020	8.0	Alex Groszek	M&A Combination Process
7/26/2020	10.0	Jackson Kinsley	M&A Combination Process
7/27/2020	1.5	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/27/2020	1.0	Jon Hughes	Retention and Fee Matters / Court Hearings / Filings
7/27/2020	2.0	Jon Hughes	M&A Combination Process
7/27/2020	2.0	Mike Bock	Management and Advisor Meetings / Internal Calls
7/27/2020	1.0	Mike Bock	Management and Advisor Meetings / Internal Calls
7/27/2020	3.0	John Fossum	Management and Advisor Meetings / Internal Calls
7/27/2020	7.0	John Fossum	M&A Combination Process
7/27/2020	2.0	Max Silverman	M&A Combination Process
7/27/2020	3.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/27/2020	3.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/27/2020	6.0	Austin Hughes	M&A Combination Process
7/27/2020	10.0	Alex Groszek	M&A Combination Process
7/27/2020	9.0	Jackson Kinsley	M&A Combination Process
7/28/2020	3.5	Jon Hughes	M&A Combination Process
7/28/2020	1.0	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/28/2020	1.0	Mike Bock	Management and Advisor Meetings / Internal Calls
7/28/2020	1.5	Mike Bock	M&A Combination Process
7/28/2020	4.5	John Fossum	M&A Combination Process
7/28/2020	1.5	John Fossum	Management and Advisor Meetings / Internal Calls
7/28/2020	2.0	Max Silverman	M&A Combination Process
7/28/2020	3.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/28/2020	2.0	Max Silverman	General Analysis and Presentation Preparation
7/28/2020	3.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/28/2020	13.0	Austin Hughes	M&A Combination Process
7/28/2020	2.0	Alex Groszek	Management and Advisor Meetings / Internal Calls
7/28/2020	11.0	Alex Groszek	M&A Combination Process
7/28/2020	8.0	Jackson Kinsley	General Analysis and Presentation Preparation
7/29/2020	5.0	Jon Hughes	M&A Combination Process
7/29/2020	2.0	Jon Hughes	Management and Advisor Meetings / Internal Calls
7/29/2020	1.0	Jon Hughes	General Analysis and Presentation Preparation
7/29/2020	10.0	Mike Bock	M&A Combination Process
7/29/2020	1.0	Mike Bock	Management and Advisor Meetings / Internal Calls
7/29/2020	10.0	John Fossum	M&A Combination Process

Date	Hours	Professional	Description
7/29/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/29/2020	2.0	Max Silverman	M&A Combination Process
7/29/2020	10.0	Austin Hughes	M&A Combination Process
7/29/2020	12.0	Alex Groszek	M&A Combination Process
7/29/2020	9.0	Jackson Kinsley	General Analysis and Presentation Preparation
7/30/2020	6.0	Mike Bock	General Analysis and Presentation Preparation
7/30/2020	2.5	Mike Bock	M&A Combination Process
7/30/2020	7.0	John Fossum	M&A Combination Process
7/30/2020	2.0	Max Silverman	General Analysis and Presentation Preparation
7/30/2020	1.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/30/2020	2.0	Max Silverman	M&A Combination Process
7/30/2020	11.0	Austin Hughes	M&A Combination Process
7/30/2020	6.0	Alex Groszek	M&A Combination Process
7/30/2020	4.0	Alex Groszek	Management and Advisor Meetings / Internal Calls
7/30/2020	7.0	Jackson Kinsley	General Analysis and Presentation Preparation
7/31/2020	5.5	John Fossum	M&A Combination Process
7/31/2020	1.0	John Fossum	Management and Advisor Meetings / Internal Calls
7/31/2020	2.0	Max Silverman	M&A Combination Process
7/31/2020	2.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/31/2020	3.0	Max Silverman	Management and Advisor Meetings / Internal Calls
7/31/2020	8.0	Austin Hughes	M&A Combination Process
7/31/2020	10.0	Alex Groszek	M&A Combination Process
7/31/2020	7.0	Jackson Kinsley	General Analysis and Presentation Preparation

ATLANTA
BEIJING
BRUSSELS
CHARLOTTE
DALLAS
LONDON
LOS ANGELES
NEW YORK
RESEARCH TRIANGLE
SAN FRANCISCO
SILICON VALLEY
WASHINGTON, DC

ALSTON & BIRD

PLEASE SEND PAYMENT WITH REMITTANCE COPY TO:

P. O. Box 933124
Atlanta, GA 31193-3124

90 Park Avenue
New York, NY 10016-1387
(212) 210-9400
(212) 210-9444
www.alston.com

Tax ID: 58-0137615

Petrie Partners
1144 Fifteenth Street
Suite 3900
Denver, Colorado 80202

August 13, 2020
Client: 060768
Matter: 550133
Invoice #: 11149234
STUART ROGERS

INVOICE SUMMARY

Re: Extraction Oil & Gas

Services Billed	77,326.00
Other Charges	0.00
Aggregate Amount for Project	77,326.00 USD
Allocation to Petrie Partners	25%
Petrie Partners' Share	19,331.50

TERMS: DUE UPON RECEIPT

US Tax Address:	ELECTRONIC FUNDS TRANSFER INFORMATION
Alston & Bird LLP One Atlantic Center 1201 W. Peachtree Street Atlanta, Georgia 30309-3424 F.E.I. # 58-0137615 (404) 881-7000	Bank Address: Wells Fargo Bank N.A., 171 17th Street, 7th Floor, Atlanta, Georgia 30363 For the Account Of: Alston & Bird LLP ROUTING: ACH: 061000227 WIRE: 121000248 Account #: 2000016952111 Swift Code: WFBUS6S PLEASE REFERENCE INVOICE NUMBER(S) ON WIRE Remittance information can be e-mailed to ar@alston.com

Services or other charges, which either have not been received or processed, will appear on a later statement.

EXHIBIT B — EXPENSE SUPPLEMENT**Extraction Oil & Gas****Petrie Partners Securities, LLC****Summary of Expenses****Compensation Period**

Summary	Description	Amount
Legal Fees		
Legal Fees	Outside counsel legal fees	\$19,331.50
Meals		
Overtime Meals	Weekend and late night meals	\$1,812.23
Other		
Printing and Postage	Printing related to presentation materials	\$1,353.70
Conference Calls	Costs related to conference call services	\$960.68
Overtime Utilities	Utilities for weekend and late night A/C	\$835.00
Total Expenses		\$24,293.11