

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

In re:

EXTRACTION OIL & GAS, INC., *et al.*,<sup>1</sup>

Official Committee of Unsecured Creditors.

Chapter 11

Case No. 20-11548 (CSS)

(Jointly Administered)

**SUMMARY OF SIXTH MONTHLY FEE STATEMENT OF  
GREENHILL & CO., LLC FOR ALLOWANCE AND PAYMENT  
OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND FOR REIMBURSEMENT OF ACTUAL AND  
NECESSARY EXPENSES INCURRED AS INVESTMENT  
BANKER TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS FOR THE PERIOD FROM DECEMBER 1, 2020  
THROUGH DECEMBER 23, 2020**

**Name of Applicant:**

Greenhill & Co., LLC (“Greenhill”)

**Authorized to Provide Professional Services to:**

The above-captioned Official Committee of Unsecured Creditors

**Date of Order approving retention:**

Order entered on August 11, 2020, retaining Greenhill, *nunc pro tunc* to July 2, 2020 [Docket No. 405]

**Period for which compensation and  
reimbursement are sought:**

Beginning of Period

End of Period

December 1, 2020

December 23, 2020

**Summary of Total Fees and Expenses Requested:**

**Amount of compensation paid to date:** \$535,161.29

**Amount of expense reimbursement paid to date:** \$611.58

**Amount of compensation sought as actual,  
reasonable, and necessary:** \$120,000.00

**Amount of expense reimbursement sought as  
actual, reasonable, and necessary:** \$109.54

<sup>1</sup> 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.



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**Total fees and expenses requested in this statement:** \$120,109.54

**This is a(n):** ☒ Monthly Application ☐ Interim Application ☐ Final Application

**Exhibits:**

Exhibit A Certification

Exhibit B Statement of Hours by Professional by Project Category

Exhibit C Statement of Expenses by Category

**Summary of Monthly Applications July 2, 2020 through December 23, 2020**

	REQUESTED		PAID		OUTSTANDING	
	FEES	EXPENSES	FEES	EXPENSES	FEES	EXPENSES
1 <sup>st</sup> Monthly 7/2/2020 – 7/31/2020	\$116,129.03	\$51.43	\$116,129.03	\$51.43	\$0.00	\$0.00
1 <sup>st</sup> Monthly Professional Fee Holdback 7/2/2020 – 7/31/2020	\$29,032.26	\$0.00	\$29,032.26	\$0.00	\$0.00	\$0.00
2 <sup>nd</sup> Monthly 8/1/2020 – 8/31/2020	\$120,000.00	\$104.02	\$120,000.00	\$104.02	\$0.00	\$0.00
2 <sup>nd</sup> Monthly Professional Fee Holdback 8/1/2020 – 8/31/2020	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00
3 <sup>rd</sup> Monthly 9/1/2020 – 9/30/2020	\$120,000.00	\$78.35	\$120,000.00	\$78.35	\$0.00	\$0.00
3 <sup>rd</sup> Monthly Professional Fee Holdback 9/1/2020 – 9/30/2020	\$30,000.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00
4 <sup>th</sup> Monthly 10/1/2020 – 10/31/2020	\$120,000.00	\$377.78	\$120,000.00	\$377.78	\$0.00	\$0.00
4 <sup>th</sup> Monthly Professional Fee Holdback 10/1/2020 – 10/31/2020	\$30,000.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00
5 <sup>th</sup> Monthly 11/1/2020 – 11/30/2020	\$120,000.00	\$60.02	\$0.00	\$0.00	\$120,000.00	\$60.02
5 <sup>th</sup> Monthly Professional Fee Holdback 11/1/2020 – 11/30/2020	\$30,000.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00
6 <sup>th</sup> Monthly 12/1/2020 – 12/23/2020	\$120,000.00	\$109.54	\$0.00	\$0.00	\$120,000.00	\$109.54
6 <sup>th</sup> Monthly Professional Fee Holdback 12/1/2020 – 12/23/2020	\$30,000.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00
<b>TOTAL</b>	<b>\$895,161.29</b>	<b>\$781.14</b>	<b>\$535,161.29</b>	<b>\$611.58</b>	<b>\$360,000.00</b>	<b>\$169.56</b>

**Summary of Hours of Service by Greenhill Employee  
July 2, 2020 through December 23, 2020**

<b>Professional</b>	<b>Title</b>	<b>Jul – Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Total</b>
George Mack	Managing Director	97.5	71.5	53.5	85.5	308.0
Howard House	Managing Director	64.5	15.5	9.5	9.0	89.5
Jeet Benipal	Managing Director	75.0	26.0	24.0	21.5	146.5
Christian Balderrama	Vice President	82.5	14.5	12.5	32.0	141.5
Jordan Gaglione	Associate	43.0	25.5	14.5	10.0	93.0
Anders Knudsen	Associate	151.0	29.0	17.0	62.0	259.0
Peter Soto-Kerans	Associate Geologist	92.5	30.0	26.0	42.5	191.0
Gaurav Bagaria	Analyst	109.0	1.5	0.0	0.0	110.5
Jon Solomon	Analyst	65.0	0.0	0.0	0.0	65.0
<b>Total</b>		<b>780.0</b>	<b>213.5</b>	<b>157.0</b>	<b>262.5</b>	<b>1,413.0</b>

**Summary of Hours of Service by Category July 2, 2020 through December 23, 2020**

<b>Service Category</b>	<b>Jul – Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Total</b>
Court Hearings / Filings	14.5	11.5	5.0	52.5	83.5
Fee Statements / Monthly Invoices	10.0	0.0	0.0	0.0	10.0
Financial Due Diligence	178.5	4.5	3.0	2.0	188.0
Financial Analysis / Modeling	158.5	34.0	61.0	12.0	265.5
General Presentation Preparation	71.5	24.5	5.0	147.0	248.0
Advisor / UCC Meeting / Internal Calls	325.5	137.5	82.0	47.0	592.0
M&A Process	21.5	1.5	1.0	3.0	27.0
Travel Time	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>780.0</b>	<b>213.5</b>	<b>157.0</b>	<b>262.5</b>	<b>1,413.0</b>

**Expenses by Category July 2, 2020 through December 23, 2020**

<b>Expense Category</b>	<b>Jul – Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Total</b>
Car Service and Taxis	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Meals	\$179.87	\$0.00	\$0.00	\$82.08	\$261.95
Travel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Telephone / Communications	\$53.93	\$54.11	\$60.02	\$27.46	\$195.52
Miscellaneous	\$0.00	\$323.67	\$0.00	\$0.00	\$323.67
<b>Total Expenses</b>	<b>\$233.80</b>	<b>\$377.78</b>	<b>\$60.02</b>	<b>\$109.54</b>	<b>\$781.14</b>

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

In re:

EXTRACTION OIL & GAS, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 20-11548 (CSS)

(Jointly Administered)

**MONTHLY FEE STATEMENT OF GREENHILL & CO., LLC FOR  
ALLOWANCE AND PAYMENT OF COMPENSATION FOR  
PROFESSIONAL SERVICES RENDERED AND FOR  
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES  
INCURRED AS INVESTMENT BANKER FOR THE OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD  
FROM DECEMBER 1, 2020 THROUGH DECEMBER 23, 2020**

Pursuant to sections 327(a), 328(a), 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the Local Rules of Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Bankruptcy Rules”), and in accordance with that certain *Order Authorizing the Retention and Employment of Greenhill & Co., LLC as Investment Banker to the Official Committee of Unsecured Creditors*, Nunc Pro Tunc to July 2, 2020 [Docket No. 405] (the “Retention Order”), Greenhill & Co., LLC (“Greenhill”), as investment banker for the Official Committee of Unsecured Creditors in the above-captioned chapter 11 cases (collectively, the “Cases”), submits this monthly fee application (the “Monthly Application”). In support of this Monthly Application, Greenhill respectfully represents as follows:

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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, 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.

### **Jurisdiction and Venue**

1. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue for this matter is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Background**

2. On June 14, 2020 (the “Petition Date”), each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code before this Court (together with the chapter 11 case of Extraction Oil & Gas, Inc., the “Cases”). The Debtors are continuing in possession of their properties and are managing their businesses, as debtors in possession, pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. On June 30, 2020, the United States Trustee for the District of Delaware appointed an Official Committee of Unsecured Creditors (the “Committee”) [Docket No. 155]. Additional information regarding the Debtors and these Cases, including the Debtors’ businesses, corporate structure and financial condition, 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* [Docket No. 18], filed on June 15, 2020 and incorporated herein by reference.

4. On August 11, 2020, the Court entered the Retention Order, which among other things, approved Greenhill’s retention *nunc pro tunc* to July 2, 2020, pursuant to the terms of that certain agreement for services dated July 2, 2020, between the Official Committee of Unsecured Creditors and Greenhill (together with the Indemnification Provisions annexed thereto, the “Engagement Agreement”) and authorized the Debtors to pay, reimburse and indemnify Greenhill in accordance with the terms and conditions of, and at the times specified in, the Engagement Agreement, as modified by the Retention Order.

**Compensation Requested for Services Rendered During the Compensation Period**

5. Pursuant to this Monthly Application, Greenhill seeks allowance of compensation for services rendered in the amount of \$150,000.00 and payment in the amount of \$120,000.00 (which is 80% of the compensation sought herein) during the period from December 1, 2020, through and including December 23, 2020 (the “Compensation Period”). Greenhill also seeks allowance and reimbursement of actual and necessary expenses incurred in the Compensation Period in the amount of \$109.54.

6. During the Compensation Period, Greenhill’s professionals rendered approximately 262.5 hours of services to the Debtors, based on the time records those professionals maintained pursuant to the Retention Order.

7. Greenhill’s team played an instrumental role in reviewing data posted by the Debtors to the virtual data room (“VDR”), analyzing potential operating / restructuring scenarios, and advising the Official Committee of Unsecured Creditors on a potential merger between the Debtors and third parties. Greenhill’s team led diligence on the Company’s business plan, reviewed and summarized fees related to the Cases, and coordinated communications between the Debtors and Debtors’ advisors and the Official Committee of Unsecured Creditors. In summary, Greenhill also provided the following services during the Compensation Period:<sup>2</sup>

- (a) **Court Hearings / Filings:** Greenhill professionals at Court hearings in its capacity as investment banker to the Official Committee of Unsecured Creditors and engaged in research, performing various analyses and reviewing and / or preparing relevant documents in preparation for Court proceedings.
- (b) **Fee Statements / Monthly Invoices:** Greenhill professionals preparing and reviewing the fee applications and / or related analyses.

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<sup>2</sup> This summary is not intended to be a detailed description of the work Greenhill 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 Greenhill.

- (c) **Financial Due Diligence:** Greenhill professionals conducting financial due diligence, including review of diligence materials posted to the virtual data room (“VDR”) in relation thereto as well as documents filed to the Case docket.
- (d) **Financial Analysis / Modeling:** This category includes time spent by Greenhill professionals performing financial analyses and assisting advisors in the preparation of various documents and files for potential use by the Official Committee of Unsecured Creditors, advisors, and the Court. Greenhill assisted these parties in performing numerous financial analyses, including but not limited to analyses of the Debtors' operating metrics, cost structure, hedges, and other analyses necessary to address questions and evaluate potential outcomes.
- (e) **General Presentation Preparation:** This category includes time spent by Greenhill professionals preparing various presentations and marketing materials for the Official Committee of Unsecured Creditors on a range of topics including but not limited to the sale process, summaries of bids received and related topics.
- (f) **Advisor / UCC Meeting / Internal Calls:** This category includes time spent by Greenhill professionals corresponding or preparing for correspondence with the Official Committee of Unsecured Creditors and the Debtors’ legal, financial and other advisors on matters related to the sale process, the Cases or related topics.
- (g) **M&A Process:** This category includes time spent by Greenhill professionals performing a wide range of functions on the Cases, including but not limited to activities such as corresponding with the Debtors’ advisors regarding process, diligence, negotiation of transaction terms and similar matters.
- (h) **Travel Time:** This category includes time spent by Greenhill professionals traveling to and from various locations for meetings related to the sale process or various court hearings. Due to COVID-19, there was no reportable travel during the period.

8. Attached hereto as **Exhibit B** contains the statement of hours by professionals by project category for services that each professional rendered during the Compensation Period.

### **Compliance with Guidelines**

9. This Monthly Application was prepared in accordance with the applicable provisions of (a) the Local Bankruptcy Rules; (b) the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 270] (“Interim Compensation Order”); and (c) the Retention Order (collectively, the “Guidelines”).



10. Pursuant to, and consistent with, the Guidelines, the following exhibits are attached hereto:

- a. **Exhibit A** contains a certification by the undersigned regarding compliance with the Guidelines (the "Certification");
- b. **Exhibit B** contains the statement of hours by professionals by project category for services that each professional rendered during the Compensation Period; and
- c. **Exhibit C** contains the statement of expenses by category for expenses incurred by Greenhill in connection with services rendered during the Compensation Period.

11. To the extent the Monthly Application is not in compliance with the Guidelines, Greenhill respectfully submits that such noncompliance is not material and requests a waiver of the applicable requirements.

**No Prior Request**

12. No prior request for the relief sought in this Application has been made to this Court or any other court in connection with these Cases.

**Conclusion**

WHEREFORE, Greenhill respectfully request that the Court enter an Order approving and directing allowance be made to it in the sum of (i) \$120,000.00 of Monthly Advisory Fees for the Compensation Period, which is as compensation for necessary professional services rendered to the Official Committee of Unsecured Creditors for the Compensation Period (excluding the 20% holdback in the amount of \$30,000.00 which is to be paid at a later date), and (ii) \$109.54 for reimbursement of actual necessary costs and expenses incurred in connection with services rendered during that period to the extent such reimbursement has not yet been received by Greenhill and further requests such other and further relief as this Court may deem just and proper.

Dated: January 29, 2021

/s/ George Mack

George M. Mack  
Co-Head of Financing Advisory & Restructuring for  
North America  
Greenhill & Co.  
300 Park Avenue  
New York, NY 10022  
Telephone: +1 (212) 389-1533

*Investment Banker to the Official Committee of  
Unsecured Creditors*

**Exhibit A**

**Certification of Compliance**

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

In re:

EXTRACTION OIL & GAS, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 20-11548 (CSS)

(Jointly Administered)

**CERTIFICATION OF GEORGE M. MACK REGARDING THE MONTHLY FEE  
STATEMENT GREENHILL & CO., LLC, AS INVESTMENT BANKER FOR  
THE DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE AND  
PAYMENT OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY  
EXPENSES INCURRED FROM DECEMBER 1, 2020 THROUGH DECEMBER  
23, 2020**

I, George M. Mack, certify as follows:

1. I am a Managing Director at Greenhill & Co., LLC (“Greenhill”), and I make this certification in accordance with 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”).

2. I have read the application of Greenhill, as investment banker to the above-captioned debtors and the Official Committee of Unsecured Creditors (the “UCC”), for allowance of and payment of compensation for professional services rendered and for reimbursement of actual and necessary expenses incurred from December 1, 2020 through December 23, 2020. I have personally performed many of the investment banking services rendered by Greenhill, and I am familiar with all other work performed on behalf of the UCC by Greenhill professionals.

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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, 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.

3. I understand the Local Rules and believe that the Application complies with the provisions of the Local Rules, the United States Bankruptcy Code and the orders of this Court.

4. The facts set forth in the foregoing Application are true and correct to the best of my knowledge, information and belief.

Dated: January 29, 2021

/s/ George Mack

George M. Mack  
Co-Head of Financing Advisory & Restructuring for  
North America  
Greenhill & Co.  
300 Park Avenue  
New York, NY 10022  
Telephone: +1 (212) 389-1533

*Investment Banker to the Official Committee of  
Unsecured Creditors*

**Exhibit B**

**Exhibit B****Statement of Hours by Professional by Project Category**

<b>Professional</b>	<b>Total Hours</b>	<b>Court Hearings / Filings</b>	<b>Fee Statements / Monthly Invoices</b>	<b>Financial Due Diligence</b>	<b>Financial Analysis / Modeling</b>	<b>General Presentation Preparation</b>	<b>Advisor / UCC Meeting / Internal Calls</b>	<b>M&amp;A Process</b>	<b>Travel Time</b>
Mack, George	85.5	29.0	0.0	0.0	0.0	38.0	18.5	0.0	0.0
House, Howard	9.0	1.5	0.0	0.0	0.5	0.0	5.0	2.0	0.0
Benipal, Jeet	21.5	0.0	0.0	0.0	0.0	17.0	4.5	0.0	0.0
Balderrama, Christian	32.0	0.0	0.0	0.0	0.0	27.0	5.0	0.0	0.0
Gaglione, Jordan	10.0	0.0	0.0	0.0	0.0	0.0	10.0	0.0	0.0
Kruidsen, Anders	62.0	2.0	0.0	2.0	9.0	49.0	0.0	0.0	0.0
Soto-Kerans, Peter	42.5	20.0	0.0	0.0	2.5	16.0	4.0	0.0	0.0
Bagaria, Gaurav	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Solomon, Jon	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>262.5</b>	<b>52.5</b>	<b>0.0</b>	<b>2.0</b>	<b>12.0</b>	<b>147.0</b>	<b>47.0</b>	<b>2.0</b>	<b>0.0</b>

Professional Name	Date	Time Spent (h)	Task Code	Task Description	Activity Description
Mack, George	12/02/20	1.0	5	General Presentation Preparation	Business Plan Comparison
Mack, George	12/03/20	8.0	1	Court Hearings / Filings	XOG - Hearing
Mack, George	12/04/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG Call
Mack, George	12/04/20	1.0	5	General Presentation Preparation	UCC Professionals Call
Mack, George	12/04/20	0.5	6	Advisor / Management Meeting / Internal Calls	Standing Weekly Liquidity Discussion
Mack, George	12/04/20	7.0	6	Advisor / Management Meeting / Internal Calls	Discussions / Calls
Mack, George	12/05/20	8.0	1	Court Hearings / Filings	Expert Report
Mack, George	12/06/20	12.0	1	Court Hearings / Filings	Expert Report
Mack, George	12/07/20	1.0	6	Advisor / Management Meeting / Internal Calls	XOG Discussion
Mack, George	12/07/20	1.0	6	Advisor / Management Meeting / Internal Calls	XOG Follow-up Discussion
Mack, George	12/08/20	8.0	5	General Presentation Preparation	XOG Expert Report
Mack, George	12/09/20	8.0	5	General Presentation Preparation	XOG Expert Report
Mack, George	12/09/20	8.0	5	General Presentation Preparation	XOG Valuation Report
Mack, George	12/09/20	1.0	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
Mack, George	12/09/20	0.5	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
Mack, George	12/10/20	8.0	5	General Presentation Preparation	XOG Expert Report
Mack, George	12/11/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG UCC Update Call
Mack, George	12/11/20	1.0	5	General Presentation Preparation	XOG Report
Mack, George	12/14/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG UCC Update Call
Mack, George	12/14/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG Settlement
Mack, George	12/15/20	3.0	5	General Presentation Preparation	XOG Expert Report
Mack, George	12/18/20	0.5	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
Mack, George	12/18/20	5.0	6	Advisor / Management Meeting / Internal Calls	Standing Weekly Liquidity Discussion
Mack, George	12/21/20	0.5	1	Court Hearings / Filings	XOG - Midstream Settlement Motions
Mack, George	12/22/20	0.5	1	Court Hearings / Filings	XOG - Confirmation Hearing

<b>Total</b>	<b>85.5</b>				
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Professional Name	Date	Time Spent (h)	Task Code	Task Description	Activity Description
House, Howard	12/02/20	1.0	6	Advisor / Management Meeting / Internal Calls	XOG - UCC Update Call
House, Howard	12/03/20	0.5	1	Court Hearings / Filings	XOG - Hearing
House, Howard	12/04/20	0.5	4	Financial Analysis / Modeling	XOG - Standing Weekly Liquidity Discussion
House, Howard	12/06/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG - UCC Professionals Call
House, Howard	12/09/20	1.0	7	M&A Process	XOG - Professionals Call
House, Howard	12/09/20	0.5	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
House, Howard	12/09/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG - UCC Update Call
House, Howard	12/10/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG - UCC Update Call
House, Howard	12/11/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG - Professionals Call
House, Howard	12/11/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG - UCC Update Call
House, Howard	12/11/20	0.5	7	M&A Process	XOG - Standing Weekly Liquidity Discussion
House, Howard	12/14/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG - UCC Update
House, Howard	12/18/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG - UCC Professionals Call
House, Howard	12/18/20	0.5	7	M&A Process	XOG - Standing Weekly Liquidity Discussion
House, Howard	12/21/20	0.5	1	Court Hearings / Filings	XOG - Midstream Settlement Motions
House, Howard	12/22/20	0.5	1	Court Hearings / Filings	XOG - Confirmation Hearing

<b>Total</b>	<b>9.0</b>				
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Professional Name	Date	Time Spent (h)	Task Code	Task Description	Activity Description
Benipal, Jeet	12/02/20	1.0	5	General Presentation Preparation	Business Plan
Benipal, Jeet	12/02/20	0.5	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
Benipal, Jeet	12/04/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG Call
Benipal, Jeet	12/06/20	0.5	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
Benipal, Jeet	12/07/20	0.5	5	General Presentation Preparation	XOG Expert Report Discussion
Benipal, Jeet	12/08/20	3.0	5	General Presentation Preparation	XOG Expert Report
Benipal, Jeet	12/09/20	3.0	5	General Presentation Preparation	XOG Expert Report
Benipal, Jeet	12/09/20	1.0	5	General Presentation Preparation	XOG Valuation Report
Benipal, Jeet	12/09/20	1.0	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
Benipal, Jeet	12/09/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG UCC Update Call
Benipal, Jeet	12/10/20	3.0	5	General Presentation Preparation	XOG Expert Report
Benipal, Jeet	12/11/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG UCC Update Call
Benipal, Jeet	12/11/20	0.5	5	General Presentation Preparation	XOG Report
Benipal, Jeet	12/14/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG UCC Update Call
Benipal, Jeet	12/14/20	2.0	5	General Presentation Preparation	XOG Expert Report
Benipal, Jeet	12/15/20	3.0	5	General Presentation Preparation	XOG Expert Report
Benipal, Jeet	12/18/20	0.5	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
<b>Benipal, Jeet Total</b>		<b>21.5</b>			



Professional Name	Date	Time Spent (h)	Task Code	Task Description	Activity Description
Balderrama, Christian	12/02/20	1.0	5	General Presentation Preparation	Business Plan
Balderrama, Christian	12/02/20	0.5	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
Balderrama, Christian	12/04/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG Call
Balderrama, Christian	12/04/20	1.0	5	General Presentation Preparation	Follow up Diligence Questions
Balderrama, Christian	12/06/20	0.5	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
Balderrama, Christian	12/07/20	0.5	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
Balderrama, Christian	12/07/20	0.5	5	General Presentation Preparation	XOG Expert Report Discussion
Balderrama, Christian	12/08/20	6.0	5	General Presentation Preparation	XOG Expert Report
Balderrama, Christian	12/09/20	6.0	5	General Presentation Preparation	XOG Expert Report
Balderrama, Christian	12/09/20	1.0	5	General Presentation Preparation	XOG Valuation Report
Balderrama, Christian	12/09/20	1.0	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
Balderrama, Christian	12/09/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG UCC Update Call
Balderrama, Christian	12/10/20	6.0	5	General Presentation Preparation	XOG Expert Report
Balderrama, Christian	12/11/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG UCC Update Call
Balderrama, Christian	12/11/20	0.5	5	General Presentation Preparation	XOG Report
Balderrama, Christian	12/14/20	0.5	6	Advisor / Management Meeting / Internal Calls	XOG UCC Update Call
Balderrama, Christian	12/14/20	2.0	5	General Presentation Preparation	XOG Expert Report
Balderrama, Christian	12/15/20	3.0	5	General Presentation Preparation	XOG Expert Report
Balderrama, Christian	12/18/20	0.5	6	Advisor / Management Meeting / Internal Calls	UCC Professionals Call
<b>Balderrama, Christian Total</b>		<b>32.0</b>			

Professional Name	Date	Time Spent (h)	Task Code	Task Description	Activity Description
Gaglione, Jordan	12/03/20	0.5	6	Advisor / Management Meeting / Internal Calls	Hearing
Gaglione, Jordan	12/04/20	0.5	6	Advisor / Management Meeting / Internal Calls	Professionals call
Gaglione, Jordan	12/04/20	1.0	6	Advisor / Management Meeting / Internal Calls	Professionals call
Gaglione, Jordan	12/07/20	0.5	6	Advisor / Management Meeting / Internal Calls	Professionals call
Gaglione, Jordan	12/07/20	0.5	6	Advisor / Management Meeting / Internal Calls	Professionals call
Gaglione, Jordan	12/07/20	0.5	6	Advisor / Management Meeting / Internal Calls	Professionals call
Gaglione, Jordan	12/07/20	0.5	6	Advisor / Management Meeting / Internal Calls	Professionals call
Gaglione, Jordan	12/09/20	1.0	6	Advisor / Management Meeting / Internal Calls	Professionals call
Gaglione, Jordan	12/09/20	1.0	6	Advisor / Management Meeting / Internal Calls	Professionals call
Gaglione, Jordan	12/10/20	1.0	6	Advisor / Management Meeting / Internal Calls	Committee call
Gaglione, Jordan	12/11/20	0.5	6	Advisor / Management Meeting / Internal Calls	Professionals call
Gaglione, Jordan	12/11/20	0.5	6	Advisor / Management Meeting / Internal Calls	Committee call
Gaglione, Jordan	12/14/20	1.0	6	Advisor / Management Meeting / Internal Calls	Committee call
Gaglione, Jordan	12/18/20	1.0	6	Advisor / Management Meeting / Internal Calls	Professionals call
<b>Gaglione, Jordan Total</b>		<b>10.0</b>			

Professional Name	Date	Time Spent (h)	Task Code	Task Description	Activity Description
Knudsen, Anders	12/02/20	0.5	3	Financial Due Diligence	Business Plan analysis
Knudsen, Anders	12/02/20	2.0	4	Financial Analysis / Modeling	Business Plan analysis
Knudsen, Anders	12/02/20	0.5	3	Financial Due Diligence	Business Plan comparison
Knudsen, Anders	12/02/20	0.5	3	Financial Due Diligence	UCC Professionals Call
Knudsen, Anders	12/04/20	0.5	3	Financial Due Diligence	internal call
Knudsen, Anders	12/04/20	1.0	4	Financial Analysis / Modeling	Diligence call
Knudsen, Anders	12/04/20	0.5	4	Financial Analysis / Modeling	Standing weekly call
Knudsen, Anders	12/04/20	4.0	5	General Presentation Preparation	Expert report
Knudsen, Anders	12/06/20	4.0	5	General Presentation Preparation	Expert report
Knudsen, Anders	12/07/20	0.5	4	Financial Analysis / Modeling	XOG discussions
Knudsen, Anders	12/07/20	3.0	5	General Presentation Preparation	Expert report
Knudsen, Anders	12/08/20	10.0	5	General Presentation Preparation	Expert report
Knudsen, Anders	12/09/20	1.0	4	Financial Analysis / Modeling	Discussion valuation
Knudsen, Anders	12/09/20	3.0	5	General Presentation Preparation	Expert report
Knudsen, Anders	12/10/20	10.0	5	General Presentation Preparation	Expert report
Knudsen, Anders	12/11/20	0.5	4	Financial Analysis / Modeling	Standing weekly call
Knudsen, Anders	12/11/20	0.5	4	Financial Analysis / Modeling	UCC Update call
Knudsen, Anders	12/13/20	6.0	5	General Presentation Preparation	Expert report
Knudsen, Anders	12/13/20	1.0	4	Financial Analysis / Modeling	Internal call on valuation
Knudsen, Anders	12/14/20	0.5	4	Financial Analysis / Modeling	UCC Update call
Knudsen, Anders	12/14/20	5.0	5	General Presentation Preparation	Expert report
Knudsen, Anders	12/15/20	4.0	5	General Presentation Preparation	Expert report
Knudsen, Anders	12/17/20	0.5	4	Financial Analysis / Modeling	Professionals call
Knudsen, Anders	12/17/20	0.5	4	Financial Analysis / Modeling	Standing weekly call
Knudsen, Anders	12/17/20	1.0	1	Court Hearings / Filings	Voette Deposition
Knudsen, Anders	12/21/20	0.5	4	Financial Analysis / Modeling	XOG Midstream discussion
Knudsen, Anders	12/22/20	1.0	1	Court Hearings / Filings	Confirmation hearing
<b>Knudsen, Anders Total</b>		<b>62.0</b>			

Professional Name	Date	Time Spent (h)	Task Code	Task Description	Activity Description
Soto-Kerans, Peter	12/01/20	1.0	6	Advisor / Management Meeting / Internal Calls	Call meetings
Soto-Kerans, Peter	12/02/20	2.5	6	Advisor / Management Meeting / Internal Calls	Call meetings
Soto-Kerans, Peter	12/03/20	0.5	6	Advisor / Management Meeting / Internal Calls	Call meetings
Soto-Kerans, Peter	12/05/20	8.0	1	Court Hearings / Filings	Expert Report
Soto-Kerans, Peter	12/06/20	12.0	1	Court Hearings / Filings	Expert Report
Soto-Kerans, Peter	12/07/20	0.5	4	Financial Analysis / Modeling	Call meetings
Soto-Kerans, Peter	12/07/20	3.0	5	General Presentation Preparation	Expert Report
Soto-Kerans, Peter	12/08/20	5.0	5	General Presentation Preparation	Expert Report
Soto-Kerans, Peter	12/09/20	1.0	4	Financial Analysis / Modeling	Call meetings
Soto-Kerans, Peter	12/09/20	3.0	5	General Presentation Preparation	Expert Report
Soto-Kerans, Peter	12/10/20	5.0	5	General Presentation Preparation	Expert Report
Soto-Kerans, Peter	12/12/20	0.5	4	Financial Analysis / Modeling	Call meetings
Soto-Kerans, Peter	12/15/20	0.5	4	Financial Analysis / Modeling	Call meetings
<b>Soto-Kerans, Peter Total</b>		<b>42.5</b>			

**Exhibit C**

**Exhibit C**

**Statement of Expenses by Category**

<b>Expense Category</b>	<b>Amount Total</b>
Car Service and Taxis	\$0.00
Overtime Meals	\$82.08
Travel	\$0.00
Telephone / Communications	\$27.46
Miscellaneous	\$0.00
<b>Total</b>	<b>\$109.54</b>

<b>Date Incurred</b>	<b>Description</b>	<b>Employee Name</b>	<b>Amount</b>	<b>Detail</b>
12/7/2020	Telephone / Communications	Gaglione, Jordan	\$27.46	December Cell Phone Bill
12/7/2020	Overtime Meals	Soto-Kerans, Peter	\$19.40	Overtime Meals
12/9/2020	Overtime Meals	Soto-Kerans, Peter	\$9.29	Overtime Meals
12/10/2020	Overtime Meals	Soto-Kerans, Peter	\$13.29	Overtime Meals
12/12/2020	Overtime Meals	Soto-Kerans, Peter	\$23.27	Overtime Meals
12/15/2020	Overtime Meals	Soto-Kerans, Peter	\$16.83	Overtime Meals

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

In re:

EXTRACTION OIL & GAS, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 20-11548 (CSS)

(Jointly Administered)

**Obj. Deadline: February 19, 2021 at 4:00 p.m.**

**Hearing Date: *Only if objections are filed***

**NOTICE OF FEE APPLICATION**

PLEASE TAKE NOTICE that, on January 29, 2021, the Official Committee of Unsecured Creditors (the “Committee”) filed the **Sixth Monthly Fee Statement of Greenhill & Co., LLC for Allowance and Payment of Compensation for Professional Services Rendered and for Reimbursement of Actual and Necessary Expenses Incurred as Investment Banker for the Official Committee of Unsecured Creditors for the Period from December 1, 2020 through December 23, 2020** (the “Application”), which seeks approval of a monthly fee application for professional services rendered to the Committee in the amount of \$120,000.00 (80% of \$150,000.00), together with reimbursement of expenses in the amount of \$109.54, with the Court.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application are required to be filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, and served on the following, so as to be **received no later than 4:00 p.m. on February 19, 2021**: (i) Debtors, Extraction Oil & Gas, Inc., 370 17th Street, Suite 5300, Denver, Colorado 80202, Attn: Eric Christ; (ii) counsel to Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Christopher Marcus, P.C., Allyson Smith Weinhouse, and Ciara Foster and 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; (iii) 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; (iv) 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, New York 10019, Attn: Andrew Rosenberg, Alice Belisle Eaton, Christopher Hopkins, Douglas Keeton, and Omid Rahn timer; (v) 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 Official Committee of Unsecured Creditors, Stroock &

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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, 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.

Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038, Attn: Kristopher M. Hansen, Frank A. Merola, Erez E. Gilad, and Jason M. Pierce and Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, Attn: G. David Dean and Andrew J. Roth-Moore; and (viii) Applicant, Greenhill & Co., 300 Park Avenue, New York, New York 10022, Attn: George M. Mack.

PLEASE TAKE FURTHER NOTICE that, pursuant to the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 270], if no objections are filed and served in accordance with the above procedures, the Debtors are authorized to pay 80% of the requested fees and 100% of the requested expenses, without further order of the Court.

A HEARING ON THE APPLICATION WILL BE HELD, ONLY IF AN OBJECTION IS TIMELY FILED, OR THE COURT DIRECTS OTHERWISE, AT A DATE AND TIME TO BE SCHEDULED BEFORE THE HONORABLE CHRISTOPHER S. SONTCHI, CHIEF U.S. BANKRUPTCY JUDGE, U.S. BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, 5TH FLOOR, COURTROOM NO. 6, WILMINGTON, DELAWARE 19801.

Dated: January 29, 2021

**COLE SCHOTZ P.C.**

/s/ G. David Dean

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Andrew J. Roth-Moore (No. 5988)  
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Committee of Unsecured Creditors*