

**IT IS ORDERED** as set forth below:



**Date: May 2, 2018**

*Susan D. Barrett*

Susan D. Barrett  
United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF GEORGIA  
AUGUSTA DIVISION**

<b>In re:</b>	)	<b>Chapter 11</b>
	)	
<b>FIBRANT, LLC, et al.,<sup>1</sup></b>	)	<b>Case No. 18-10274</b>
	)	
	)	
<b>Debtors.</b>	)	<b>Jointly Administered</b>
	)	

**ORDER ESTABLISHING PROCEDURES FOR MONTHLY COMPENSATION  
AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

This matter is before the Court on the *Motion for Establishment of Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals* (the “Motion”) of Fibrant, LLC and its affiliated debtors-in-possession (collectively, the “Debtors”). All capitalized terms used but not defined herein shall have the meanings given to them in the Motion.

The Court has considered the Motion, the *Declaration of David Leach in Support of First-Day Motions and Applications*, and the matters reflected in the record of the hearing held

<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: Fibrant, LLC (6694); Evergreen Nylon Recycling, LLC (7625); Fibrant Center South, LLC (8270); and Georgia Monomers Company, LLC (0042).



on the Motion on April 24, 2018. It appears that the Court has jurisdiction over this proceeding; that this is a core proceeding; that notice of this Motion has been provided to: (a) the Office of the United States Trustee for the Southern District of Georgia; (b) the holders of the 20 largest unsecured claims against the Debtors on a consolidated basis; (c) the agent to lenders that previously asserted a blanket lien on Fibrant's assets; (d) the Internal Revenue Service; (e) the United States Attorney's Office for the Southern District of Georgia; (f) the Office of the Georgia Attorney General; (g) the Georgia Department of Revenue; (h) the United States Environmental Protection Agency, (i) the Georgia Environmental Protection Division; (j) parties receiving the "first-day" motions filed by the Debtors; (k) Koninklijke DSM, N.V. and DSM Coating Resins, Inc.; (l) ChemicalInvest Holding, B.V.; and (m) any other party that has requested notice pursuant to Bankruptcy Rule 2002; that no further notice is necessary; that the relief sought in the Motion is in the best interests of the Debtors, their estates, and their creditors; and that good and sufficient cause exists for such relief.

Accordingly, it is hereby ORDERED as follows:

1. The Motion (Docket No. 29) is GRANTED as set forth in this Order.
2. Except as may otherwise be provided in an order of this Court authorizing the retention of a specific Professional, any Professional whose retention is approved by this Court pursuant to Sections 327 and 1103 of the Bankruptcy Code may seek monthly compensation in accordance with the following procedures:

- (a) Within thirty (30) days after the end of a month for which compensation is sought, each Professional seeking compensation shall serve a monthly statement (the "Monthly Statement"), by hand delivery, electronic mail, or overnight delivery, on (i) Jonathan W. Jordan, King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309-3521; (ii) Counsel for the U.S. Trustee, Office of the United States Trustee, Johnson Square Business Center, Suite 725, 2 East Bryan Street Savannah, GA 31401; and

(iii) Jeffrey D. Prol, Lowenstein Sandler LLP, One Lowenstein Drive, Roseland, New Jersey 07068.

- (b) For each Professional paid on an hourly basis, each Monthly Statement shall contain a list of individuals and their respective titles who provided services during the statement period, their respective billing rates, the aggregate hours spent by each individual, contemporaneously maintained time entries for each individual in increments of tenths of an hour, and a reasonably detailed breakdown of disbursements incurred. The Professional may redact portions of the time entries to protect attorney-client privilege or attorney work product information.
- (c) In the event that an interested party has an objection to the compensation or reimbursement sought in a particular Monthly Statement, he or she shall, within 20 days after service of the Monthly Statement, serve upon the Professional whose statement is objected to and the other persons designated in paragraph (a) above a written "Notice of Objection to Fee Statement," setting forth the nature of the objection, the specific grounds therefore, and the amount of fees or expenses at issue.
- (d) After the expiration of the 20-day period described above, the Debtors shall promptly pay 90% of the fees and 100% of the expenses identified in each Monthly Statement to which no objection has been served.
- (e) If the Debtors receive an objection to a particular Monthly Statement, they shall withhold payment of that portion of the Monthly Statement to which the objection is directed and shall promptly pay the remainder of the fees and expenses in the percentages set forth in the preceding paragraph.
- (f) If any objecting party resolves a dispute with a Professional, the objecting party (or the Debtors, with the consent of the objecting party) shall serve written notice on the persons designated in paragraph (a) above that the objection is withdrawn and shall describe the terms of the resolution. The Debtors shall promptly pay that portion of the Monthly Statement at issue that is no longer subject to an objection in the percentages set forth in paragraph (d) above.
- (g) Any objection that is not resolved by the parties shall be preserved and presented to the Court at the next interim or final fee application hearing.
- (h) The service or lack of an objection in accordance with paragraph (c) above shall not prejudice the objecting party's right to object to any fee application made to the Court in accordance with the Bankruptcy Code on any ground, whether raised in the objection or not. Furthermore, the decision by any party not to object to a Monthly Statement shall not be a waiver of any kind or prejudice that party's right to object to any fee application subsequently made to the Court.

- (i) Approximately every 120 days, but no more than approximately every 180 days, each Professional retained under Sections 327 or 1103 of the Bankruptcy Code shall serve and file with the Court, pursuant to Sections 330 and 331 of the Bankruptcy Code and Bankruptcy Rule 2016, an application for interim or final approval and allowance of compensation and reimbursement of expenses, including compensation previously paid by the Debtors on the basis of a Monthly Statement.
- (j) Neither the payment of, nor the failure to pay, in whole or in part, monthly compensation and reimbursement as provided herein shall have any effect on this Court's interim or final allowance of compensation or reimbursement of expenses of any Professional retained under Sections 327 or 1103 of the Bankruptcy Code.
- (k) Counsel for any official committee appointed in these cases may, in accordance with the foregoing procedures, collect and submit statements of expenses allowable under Section 503(b)(3)(F), with supporting vouchers, from members of such committee.

3. The provisions of this Order shall not apply to any professional retained pursuant to the *Debtors Motion for Authority to Retain and Compensate Professionals Used in the Ordinary Course of Business* (Docket No. 30) or those retained pursuant to 28 U.S.C. § 156 (in the case of the claims agent).

4. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

5. Counsel for the Debtors are directed to serve a copy of this Order on all parties listed on the Master Service List within three days of the entry of this Order and to file a certificate of service with the Clerk of the Court.

END OF DOCUMENT

Prepared and presented by:

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