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Counsel for the Reorganized Debtor

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

HIGHLAND CAPITAL MANAGEMENT, L.P.,¹

Reorganized Debtor.

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§

Chapter 11

Case No. 19-34054-sgj11

**NOTICE OF FILING OF MONTHLY STAFFING REPORT
BY DEVELOPMENT SPECIALISTS, INC. FOR THE PERIOD
FROM AUGUST 1, 2021 THROUGH AUGUST 11, 2021**

¹ The Reorganized Debtor's last four digits of its taxpayer identification number are (6725). The headquarters and service address for the above-captioned Reorganized Debtor is 300 Crescent Court, Suite 700, Dallas, TX 75201.



PLEASE TAKE NOTICE that Development Specialists, Inc. (“DSI”) hereby submits its monthly staffing report for the period of August 1, 2021 through August 11, 2021 attached as **Exhibit A** hereto to the United States Bankruptcy Court for the Northern District of Texas, 1100 Commerce Street, Suite 1254, Dallas, Texas 75242 (the “Bankruptcy Court”) in accordance with the Bankruptcy Court’s *Order Pursuant to 11 U.S.C. §§ 105(a) and 363(b) Granting Amended Motion of the Debtor Authorizing the Debtor to Employ and Retain Development Specialists, Inc. to Provide Financial Advisory and Restructuring-Related Services, Nunc Pro Tunc to March 15, 2020* [Docket No. 853] and *Order Pursuant to 11 U.S.C. §§ 105(a) and 363(b) Authorizing Debtor to Employ and Retain Development Specialists, Inc. to Provide a Chief Restructuring Officer, Additional Personnel, and Financial Advisory and Restructuring-Related Services for Such Debtor, Nunc Pro Tunc as of the Petition Date* [Docket No. 342] approving the employment of DSI by Highland Capital Management, L.P.

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Dated: October 20, 2021.

PACHULSKI STANG ZIEHL & JONES LLP

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Dallas, Texas 75231
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Counsel for the Reorganized Debtor

EXHIBIT A



October 19, 2021

Highland Capital Management, L.P.
300 Crescent Court, Suite 700
Dallas, TX 75201

RE: August Pre-Effective Date Invoice

Enclosed please find the August 1, 2021, through August 11, 2021, Development Specialists, Inc. ("DSI") billing. Included for your review are the following:

1. Summary of Fees by Professional (Exhibit A);
2. Summary of Compensation by Category (Exhibit B);
3. Summary of Expenses (Exhibit C);
4. Itemized Expenses Incurred (Exhibit D);
5. Time Description Detail (Exhibit E);

The total amount of hours incurred during the period total 249.50, representing fees in the amount of \$107,462.87. DSI has also incurred expenses in the amount of \$3,409.50.

Senior Managing Directors:

DSI has agreed to charge a rate of \$100,000 per month, plus expenses, for the services of Bradley, D. Sharp as Senior Managing Director and such DSI personnel (including Fred C. Caruso) as are required to fulfill Mr. Sharp's responsibilities as Financial Advisor. The fee application was pro-rated for August based on the effective date. The period started on August 1, 2021, through August 11, 2021, resulting in a total Senior Managing Director fee of \$35,483.87.

Additional Personnel

DSI had additional personnel providing restructuring support services to Highland Capital Management, L.P. Additional personnel is included in Exhibit A.

DSI respectfully requests the fees in the net amount of \$107,462.87 and expenses in the amount of \$3,409.50 for a total of \$110,872.37 to be paid.

Should you have questions please contact me at (213) 617-2717.

Sincerely,

A handwritten signature in black ink, appearing to read "Bradley D. Sharp".

Bradley D. Sharp, President and CEO

LOS ANGELES

333 South Grand Avenue, Suite 4100 • Los Angeles, California 90071 • Telephone: 213.617.2717 • Fax: 213.617.2718 • www.DSIConsulting.com

NEW YORK • LOS ANGELES • SAN FRANCISCO • MIAMI/FT. LAUDERDALE • WILMINGTON • COLUMBUS • LONDON

Exhibit A**Summary of Fees by Professional**

Highland Capital Management, L.P.
 Development Specialists, Inc.
 Summary of Fees by Professional
 For the Period August 1, 2021 to August 11, 2021

Senior Managing Director - Fees						Petition Date - Effective Date	
Name of Professional	Description of Function	2021 Hourly Rate	August 1st - August 11th			Total Hours	Total Fees
			Hours	Fees			
Bradley D. Sharp	Senior Managing Director	\$750.000	12.00	\$9,000.00		1,606.10	\$1,134,032.50
Fred C. Caruso	Senior Managing Director	\$750.000	36.00	\$27,000.00		2,982.30	\$2,123,391.00
Subtotal			48.00	\$36,000.00		4,588.40	\$3,257,423.50
Discount (Cap \$100,000 a month, allocation for 11 days)				(\$516.13)			(\$1,071,939.63)
Total SMD Fees			48.00	\$35,483.87		4,588.40	\$2,185,483.87

Additional Personnel - Fees					
Name of Professional [1]	Description of Function	2021 Hourly Rate	Hours	Fees	
Mark T. Iammartino	Additional Personnel	\$595.00	9.30	\$5,533.50	
James E. Romey	Additional Personnel	\$410.00	80.60	\$33,046.00	
Jack M. Donohue	Additional Personnel	\$325.00	84.90	\$27,592.50	
David J. Young	Additional Personnel	\$205.00	24.40	\$5,002.00	
Joe A. Zagajski	Additional Personnel	\$350.00	2.30	\$805.00	
Total Additional Personnel Fees			201.50	\$71,979.00	
Total			249.50	\$107,462.87	

[1] Total hours and fees for additional personnel are not shown due to changes in personnel working on case.

Exhibit B**Summary of Compensation by Category**

Highland Capital Management, L.P.
 Development Specialists, Inc.
 Summary of Compensation by Category
 For the Period August 1, 2021 to August 11, 2021

Senior Managing Director - Fees		
Project Category	Total Hours	Total Fees
Senior Managing Director	48.00	\$36,000.00
Subtotal	48.00	\$36,000.00
Discount (Cap \$100,000 a month)		(\$516.13)
Total Fees	48.00	\$35,483.87

Additional Personnel - Fees		
Project Category	Total Hours	Total Fees
Fee Application/Client Billing	1.20	\$390.00
Attend Court Hrgs/Rev Pleadgs	4.60	\$1,792.50
Forensic Accounting - Assets	1.00	\$325.00
Business Analysis	100.40	\$36,313.50
Claims Analysis/Objections	7.00	\$2,377.00
Tax issues	2.20	\$745.00
Lease Anal./Exec. Contracts	0.70	\$227.50
Managing Business Operations	1.30	\$456.50
Sale of asset	0.50	\$162.50
Record Storage	22.20	\$6,760.00
Wind down operations	2.90	\$594.50
Creds./Creds.' Comm. Contact	2.80	\$1,037.50
Litigation Support	12.90	\$5,238.00
Travel at 1/2	30.30	\$9,132.50
CLO Analysis	11.50	\$6,427.00
Total Additional Personnel Fees	201.50	\$71,979.00
Total	249.50	\$107,462.87

Exhibit C

Summary of Expenses

Highland Capital Management, L.P.

Development Specialists, Inc.

Summary of Expenses

For the Period August 1, 2021 to August 11, 2021

Category	Amount During Period	
Car Rental	\$	384.32
Airfare		987.20
Lodging		1,334.42
Meals		404.83
Transportation		232.73
Miscellaneous		66.00
Total For the Period August 1, 2021 to August 11, 2021	\$	3,409.50

Exhibit D**Itemized Expenses Incurred**

Highland Capital Management, L.P.

Development Specialists, Inc.

Itemized Expenses Incurred

For the Period August 1, 2021 to August 11, 2021

Car Rental

<u>Date</u>	<u>Professional</u>	<u>Amount</u>	<u>Description</u>
August	J. Donohue	\$ 384.32	For site visit
	Total Amount	\$ 384.32	

Lodging

<u>Date</u>	<u>Professional</u>	<u>Amount</u>	<u>Description</u>
8/6/2021	D. Young	\$ 629.32	Lodging - Week Ending 08/07/2021
8/6/2021	J. Donohue	\$ 705.10	Lodging - Week Ending 08/07/2021
	Total Amount	\$ 1,334.42	

Meals

<u>Date</u>	<u>Professional</u>	<u>Amount</u>	<u>Description</u>
8/6/2021	D. Young	\$ 256.57	Meals - Week Ending 08/07/2021
8/9/2021	J. Romey	\$ 9.12	Meals - Week Ending 08/14/2021
8/6/2021	J. Donohue	\$ 139.14	Meals - Week Ending 08/07/2021
	Total Amount	\$ 404.83	

Airfare

<u>Date</u>	<u>Professional</u>	<u>Amount</u>	<u>Description</u>
8/6/2021	D. Young	510.40	Airfare - Week Ending 08/07/2021
8/6/2021	J. Donohue	476.80	Airfare - Week Ending 08/07/2021
	Total Amount	\$ 987.20	

Transportation

<u>Date</u>	<u>Professional</u>	<u>Amount</u>	<u>Description</u>
8/6/2021	D. Young	105.77	Transportation - Week Ending 08/07/2021
8/6/2021	J. Donohue	126.96	Transportation - Week Ending 08/07/2021
	Total Amount	\$ 232.73	

Other Miscellaneous

<u>Date</u>	<u>Professional</u>	<u>Amount</u>	<u>Description</u>
8/6/2021	D. Young	35.00	WIFI
8/6/2021	J. Donohue	31.00	WIFI
	Total Amount	\$ 66.00	

Total - Expenses**\$ 3,409.50**

Exhibit E

Time Description Detail

Highland Capital Management, L.P.

Development Specialists, Inc.

Time Description Detail

For the Period August 1, 2021 to August 11, 2021



REMIT TO:
 10 South LaSalle Street, Suite 3300, Chicago, IL 60603-1026
 Telephone: 312.263.4141 Telecopier: 312.263.1180

No. 12901

Date: 10/12/2021

Highland Capital Management, LP
 300 Crescent Court, Ste. 700
 Dallas, TX 75201

F.E.I.N. 36-2967476

Description of Services and Disbursements	Fees	Disbursements	Credits	Balance
For professional services rendered from August 1, 2021 through August 11, 2021				
Fees per attached category summary @ \$100,000 per month. This invoice represents the period from August 1 st to August 11 th . To allocate the \$100,000 per month, DSI took the number of days this invoice represents (11) and divide it by the total days in the month (31).	\$35,483.87			
<div>Hours</div> <div>Brad Sharp 12.00</div> <div>Fred Caruso 36.00</div>				
Total invoice:				\$35,483.87
TIMELY PAYMENT OF INVOICES IS ALWAYS APPRECIATED.				PAY AMOUNT ABOVE

Highland Capital Management, LP
 c/o Jim Seery
 300 Crescent Court
 Suite 700
 Dallas TX 75201

Page: 1
 10/12/2021

			HOURS
08/01/2021	FCC	Attend call with Jack Donohue and David Klos regarding review of operational expenses.	1.00
08/02/2021	FCC	Attend the HCM team call regarding the office move and related issues.	1.00
	FCC	Attend the HCM team conference call regarding operational issues.	1.00
	FCC	Attend call with Jim Seery, David Klos, Thomas Surgent, Tim Cournoyer, Cameron Baynard and Sean Fox regarding [REDACTED].	1.00
	FCC	Telephone call with David Wells regarding the [REDACTED] assets in HCM's [REDACTED] review information received from Greg Demo regarding timing for cure payments for assumed contract and e-mail John Taylor at WSO regarding same; telephone call with Mike Pusateri regarding server room issues at Suite 700 Crescent; telephone call with Jim Seery regarding operational issues, including the [REDACTED] and the [REDACTED] for the portfolio companies; review of the [REDACTED] policy received from Jim O'Neill and e-mail the same to Jim Seery and Kristin Hendrix for payment.	2.00
	FCC	Telephone call with Domenick Rocchio and e-mail exchange regarding finalize of HCM's [REDACTED] renewal; prepare tracking schedule for the sale [REDACTED] in the [REDACTED] and e-mail it to Jim Seery; e-mail to Christina Loreda regarding [REDACTED] for the [REDACTED] including e-mail exchange with [REDACTED] regarding same; multiple calls with Scott Austin and e-mail exchanges with Scott regarding communication with a [REDACTED]; telephone call with Jason [REDACTED] regarding IT migration issues.	1.00
08/03/2021	FCC	Attend the DSI team call with Jack Donohue and James Romey regarding work tasks.	1.00
	FCC	Review and respond to questions received from Kristin Hendrix regarding the WSO contract with Markit; telephone call with John Tidwell at [REDACTED] regarding information for the [REDACTED] policy; update the sale tracking report for the [REDACTED] and e-mail same to Jim Seery; follow up on request from Jim Seery regarding IT issues and respond to Jim regarding same.	2.00
08/04/2021	FCC	Telephone call with David Klos regarding [REDACTED] for the reorganized debtor; draft termination notice for the two Markit contracts and e-mail same to David Klos regarding same; update the sale tracking schedule for the [REDACTED] and e-mail to	

Highland Capital Management, LP

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10/12/2021

			HOURS
		Jim Seery regarding same.	1.00
	FCC	Attend the weekly cash call and telephone call with James Romey regarding status of financing and open task issues.	1.00
08/05/2021	FCC	Review disbursement information received from Kristin Hendrix for the last several weeks, telephone call with Kristin regarding same; e-mail approval request to [REDACTED] telephone call with [REDACTED] and e-mail exchange with Tim regarding invoices for services; review invoices and forward same to Kristin Hendrix; telephone call with Jack Donohue regarding expense forecast and update the track schedule for the shared services agreement.	2.00
08/06/2021	FCC	Telephone call with Cameron Baynard regarding renewal of the joint [REDACTED] [REDACTED] for the portfolio companies; telephone call with Alan Sisk regarding same; e-mail to Jim Seery regarding same.	1.00
08/09/2021	FCC	Attend the HCM team call regarding operational issues.	1.00
	FCC	Attend the DSI team call regarding tasks for this week.	1.00
	FCC	Review contract schedules and supporting file documentation regarding renewal and termination issues.	3.00
	BDS	Telephone call and correspondence with Jack Donohue, James Romey and Fred Caruso regarding current status and pending tasks.	1.00
	BDS	Telephone calls and correspondence to Greg Demo and Jim Vaughn regarding post-effective date and transition issues.	1.00
08/10/2021	FCC	Review e-mail traffic regarding market exchange data fees and telephone call with Matt Gray regarding same; follow up on obtaining [REDACTED] for the reorganized HCMLP; telephone call with Taylor Caruso regarding same and e-mail to Brad Sharp regarding same.	1.00
	FCC	Review information received from [REDACTED] regarding fees for bankruptcy matters and telephone call with Kristin Hendrix regarding same; multiple e-mail exchanges with Jim O'Neill regarding payments for the [REDACTED] and telephone call with Jim O'Neill regarding same.	1.00
	FCC	Telephone call with Cameron Baynard regarding renewal of the [REDACTED] [REDACTED] for [REDACTED] and telephone call with Alan Sisk regarding same.	1.00
	FCC	Continue review of contract files for renewal and termination issues.	2.00
08/11/2021	FCC	Review the WSO schedules previously prepared and telephone call with Jack Donohue and Kristin Hendrix regarding support for the cure payment to Markit; e-mail to John Taylor regarding status of payment regarding same.	1.00
	BDS	Telephone conference call with John Morris, Jack Donohue and James Romey regarding data files,	

Highland Capital Management, LP

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10/12/2021

			HOURS	
		correspondence with Jack Donohue, James Romey and iDS regarding same.	1.00	
		Business Analysis	29.00	21,750.00
08/02/2021	BDS	Correspondence with Greg Demo and Jack Donohue regarding status of post-effective date issues and bank accounts.	1.00	
08/06/2021	FCC	Telephone call with Greg Demo, Elliot Bromagen, Jack Donohue and James Romey regarding effective date issues.	1.00	
	BDS	Correspondence with Greg Demo, Jack Donohue and Michelle Quinn regarding post-effective date issues.	1.00	
08/10/2021	BDS	Telephone call with Greg Demo and counsel regarding effective date issues.	1.00	
	BDS	Review of documents regarding post-effective date structure, correspondence with Greg Demo and [REDACTED], prepare comments with respect to KYC issues and correspondence with the Highland team all regarding same	3.00	
08/11/2021	FCC	Attend call with Greg Demo, Brad Sharp, James Romey and Jack Donohue regarding effective date issues.	1.00	
	BDS	Telephone calls and correspondence with Jack Donohue, Greg Demo, Fred Caruso, James Romey and counsel regarding the steps needed to go effective and action plan once effective.	2.00	
		Plan of Reorg./Disclosure Stmt	10.00	7,500.00
08/02/2021	FCC	Prepare for and attend conference call [REDACTED] regarding the [REDACTED] to be sent to a [REDACTED]	1.00	
08/03/2021	FCC	Continue follow up on outstanding issues for the [REDACTED] including finalization of the [REDACTED] requested by [REDACTED]; e-mail same to the [REDACTED] and update the [REDACTED] tracking schedule and e-mail same to Jim Seery.	1.00	
08/05/2021	FCC	Follow up on issues for the [REDACTED] including update for the [REDACTED], review of [REDACTED] options received from [REDACTED] and e-mail to [REDACTED] regarding same.	1.00	
08/06/2021	FCC	Follow up on issues for the [REDACTED] including update to the [REDACTED]; coordinate team call for next week and respond to questions from Jim Seery.	1.00	
08/09/2021	FCC	Follow up on issues for the [REDACTED] including updating tracking the [REDACTED]; e-mail exchanges for final [REDACTED] for [REDACTED], update regarding status of filing [REDACTED] for 2020 and other miscellaneous issues.	1.00	
08/10/2021	FCC	Telephone call with [REDACTED] and Kristin Hendrix regarding open issues and the next steps for the [REDACTED]	1.00	

Highland Capital Management, LP

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			HOURS	
08/11/2021	FCC	Begin drafting meeting memorandums for 7/26/21 and 8/10/21.	2.00	
		Employee Ben./Pension/Insur.	8.00	6,000.00
08/03/2021	BDS	Review of motions filed by Dondero, correspondence to James Romey, Jack Donohue and Fred Caruso regarding same.	1.00	
		Shareholdr Contact/Rltd Issues	1.00	750.00
FOR THE FOREGOING PROFESSIONAL SERVICES RENDERED:			48.00	36,000.00

RECAPITULATION			
<u>CONSULTANT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>TOTAL</u>
F. C. Caruso	36.00	\$750.00	\$27,000.00
B. D. Sharp	12.00	750.00	9,000.00

TOTAL CURRENT WORK	36,000.00
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BALANCE DUE	<u><u>\$36,000.00</u></u>
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REMIT TO:

10 South LaSalle Street, Suite 3300, Chicago, IL 60603-1026

Telephone: 312.263.4141 Telecopier: 312.263.1180

No. 12903

Date: 10/12/2021

Highland Capital Management, LP
300 Crescent Court, Ste. 700
Dallas, TX 75201

F.E.I.N. 36-2967476

Description of Services and Disbursements	Fees	Disbursements	Credits	Balance
For DSI professional services rendered from August 1, 2021 through August 11, 2021				
Fees per attached category summary	\$71,979.00			
Administrative costs:				
Airfare		\$987.20		
Lodging		1,334.42		
Meals		404.83		
Car Rental		384.32		
Parking/Tolls/Cabs/Mileage		232.73		
Miscellaneous Charges		66.00		
		\$3,409.50		
Total				\$75,388.50
TIMELY PAYMENT OF INVOICES IS ALWAYS APPRECIATED.				PAY AMOUNT ABOVE

Highland Capital Management, LP
 c/o Jim Seery
 300 Crescent Court
 Suite 700
 Dallas TX 75201

Page: 1
 10/12/2021

			HOURS	
08/09/2021	JMD	Prepare DSI's June 2021 fee application.	1.20	
		Fee Application/Client Billing	1.20	390.00
08/03/2021	JER	Review the motion to compel mediation; discussion with David Klos regarding same.	0.60	
08/04/2021	JER	Review civil contempt order.	0.30	
	JER	Attend today's hearing.	2.10	
08/05/2021	JMD	Review the civil contempt opinion.	0.40	
08/10/2021	JMD	Review notice of removal regarding between James [REDACTED]	0.30	
	JMD	Review the motion to compel from [REDACTED].	0.40	
	JER	Review notice of removal filed by [REDACTED] and [REDACTED]; discussions with the HCM team regarding the same.	0.50	
		Attend Court Hrgs/Rev Pleadgs	4.60	1,792.50
08/11/2021	JMD	Review Excel listing of [REDACTED] e-mails per Greg Demo's request and send relevant bates numbers.	1.00	
		Forensic Accounting - Assets	1.00	325.00
08/01/2021	JMD	Telephone call with Fred Caruso and David Klos regarding contract and expenses.	1.10	
	JMD	Prepare contract schedule.	2.50	
	JMD	E-mail Greg Demo regarding the Hunton professional fee budget.	0.10	
	JMD	E-mail David Klos regarding contract review.	0.10	
	JER	E-mails with PSZJ regarding CLO's ownership schedules.	0.20	
08/02/2021	DJY	Review of the [REDACTED] website, invoice and service contract for information about services provided and authorized representatives.	0.30	
	JMD	Meeting with David Klos regarding the expense schedule.	0.30	
	JMD	Meeting with David Klos regarding update to the model.	0.20	
	JMD	Prepare expense analysis.	1.80	
	JMD	Follow-up meeting with David Klos regarding the expense schedule.	0.20	
	JMD	Prepare an updated plan analysis and budget.	2.80	
	JMD	Telephone call with Kristin Hendrix regarding the [REDACTED] site.	0.10	
	JMD	Telephone call with Fred Caruso regarding the [REDACTED] site.	0.10	
	JMD	E-mails with David Klos regarding expense analysis.	0.20	
	JER	Video call with Fred Caruso and the HCM team regarding office move updates.	0.30	
	JER	Attend today's HCM team call regarding open issues.	0.70	

Highland Capital Management, LP

Page: 2
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			HOURS
08/03/2021	DJY	Prepare list of office tasks to complete before departure.	0.20
	DJY	Discussion with Jerome Carter to schedule meeting with Siepe to move servers and hard drives.	0.10
	DJY	Weekly task call with Fred Caruso, James Romey and Jack Donohue.	0.80
	DJY	Review e-mails from Fred Caruso and Jack Donohue regarding access to the [REDACTED] Data Center Solutions site.	0.10
	JMD	Prepare the 13-week cash flow.	1.20
	JMD	Video call with James Romey, Fred Caruso and David Young regarding weekly tasks.	0.80
	JMD	Telephone call with [REDACTED] regarding the [REDACTED] site.	0.10
	JMD	Video call with James Romey and David Klos regarding the committee's presentation.	1.00
	JMD	E-mail to Jim Seery and David Klos regarding expense contracts.	0.10
	JMD	E-mail David Klos regarding the updated plan model.	0.10
	JAZ	E-mail to Kristin Hendrix regarding the Cobra employee setup and scheduling a telephone call with the service provider.	0.10
	JER	Telephone call with Jim Seery regarding creditor presentation.	0.30
	JER	Review the [REDACTED] analysis.	0.30
	JER	Video call with Jack Donohue, Fred Caruso and David Young regarding weekly tasks.	0.80
	JER	Telephone call with David Klos regarding creditor presentation.	0.70
	JER	Telephone call with Jack Donohue regarding expenses.	0.20
	JER	Video call with Jack Donohue, Fred Caruso and David Young regarding weekly tasks.	0.80
	JER	Follow-up call with Jack Donohue regarding creditor presentation.	0.40
	JER	Revise the [REDACTED] presentation.	1.10
	JER	Video call with Jack Donohue and David Klos regarding the [REDACTED] presentation.	1.00
	JMD	Follow-up call with James Romey regarding [REDACTED] presentation.	0.40
08/04/2021	DJY	Site visit with Jack Donohue to [REDACTED] Data Solutions Center in Allen, TX.	1.50
	DJY	Upload the [REDACTED] site visit photos.	0.20
	JMD	Site visit to [REDACTED] with David Young.	1.50
	JMD	Telephone call with Fred Caruso regarding site visit to [REDACTED]	0.20
	JMD	Discussion with Sean Fox and David Klos regarding office move and budgeting items.	0.50
	JMD	Video call with Fred Caruso, James Romey and HCMLP regarding the 13-week cash flow.	0.60
	JMD	Video call with Jim Seery, David Klos and James Romey regarding the updated expenses and committee presentation.	1.30
	JMD	Prepare materials for Jim Seery's meetings tomorrow, including budget, model and expense analysis.	2.70
	JMD	Follow-up telephone call with James Romey regarding presentation materials.	0.30
	JMD	Follow-up telephone call with James Romey and David Klos regarding presentation materials (partial attendance).	0.20
	JMD	Update the 13-week cash flow based on comments from today's call.	0.10

Highland Capital Management, LP

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10/12/2021

		HOURS
	JMD Prepare [REDACTED] schedule.	0.40
	JMD Prepare materials for Jim Seery's meetings tomorrow, including budget, model and expense analysis.	1.50
	JMD Continue to prepare materials for Jim Seery's meetings tomorrow, including budget, model and expense analysis.	1.00
	JER Telephone call with Jim Seery regarding [REDACTED]	0.30
	JER Video call with Fred Caruso regarding today's hearing and open issues.	0.50
	JER Finalize first draft of the [REDACTED] meeting presentation.	2.90
	JER Video call with Fred Caruso, Jack Donohue and HCMLP regarding the 13-week cash flow.	0.60
	JER Video call with Jim Seery, David Klos and Jack Donohue regarding updated expenses and [REDACTED] presentation.	1.30
	JER Follow-up call with David Klos regarding [REDACTED] presentations.	0.60
	JER Follow-up telephone call with Jack Donohue regarding presentation materials.	0.30
	JER Follow-up telephone call with Jack Donohue and David Klos regarding presentation materials.	0.50
08/05/2021	JMD Telephone calls with James Romey regarding presentation materials.	0.80
	JMD Telephone call with James Romey and David Klos regarding presentation materials.	0.60
	JMD Telephone call with Jim Seery regarding [REDACTED].	0.10
	JMD Review the HCMLP model and expenses for today's presentation.	0.50
	JMD Meeting with James Romey, HCMLP, UCC and Richard Katz regarding HCMLP's overview.	2.90
	JMD Video call with Fred Caruso regarding IT and expenses.	0.30
	JMD Follow-up telephone call with James Romey regarding open points and creditor meeting follow ups.	1.30
	JAZ E-mails to the payroll processors regarding issues.	0.20
	JER Telephone calls with Jack Donohue regarding presentation materials.	0.80
	JER Telephone call with Jack Donohue and David Klos regarding presentation materials.	0.60
	JER Prepare final materials for today's [REDACTED] presentation.	1.60
	JER Meeting with Jack Donohue, HCMLP, UCC and Richard Katz regarding HCMLP's overview.	2.90
	JER Telephone calls with Jim Seery regarding today's [REDACTED] meetings.	0.30
	JER Telephone call with Greg Demo regarding today's [REDACTED] meetings.	0.10
	JER Follow-up telephone call with Jack Donohue regarding open points and [REDACTED] meeting follow ups.	1.30
	JER Telephone call with David Klos regarding [REDACTED] meeting follow ups and open tasks.	1.20
08/06/2021	JMD Telephone call with David Klos regarding reporting documents.	0.30
	JMD Prepare sources and uses.	0.30
	JMD Prepare an updated model.	0.30
	JMD Telephone call with David Klos regarding sources and uses.	0.80

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		HOURS
	JMD Follow-up telephone call with David Klos regarding sources and uses.	0.20
	JMD Continue to prepare sources and uses.	0.20
	JMD Continue to prepare an updated model.	0.20
	JMD Telephone call with Cameron Baynard regarding sources and uses.	0.20
	JMD E-mails with HCMLP regarding sources and uses for [REDACTED].	0.40
	JER Video call with Jack Donohue, Fred Caruso, Greg Demo and Elliot Bromagen regarding effective date logistics.	0.50
	JER Review sources and uses of exit financing analysis; upload to data room; e-mails with the HCM team regarding the same.	0.40
	JER Telephone call with Jack Donohue regarding exit financing.	0.20
	JER Review [REDACTED].	0.10
	JER Review revised drafts of the exit financing agreement.	0.40
	JER Continue to review [REDACTED] for potential [REDACTED] issue.	3.00
	JER Prepare and [REDACTED] for the Claimant Trust Oversight Board.	0.50
08/09/2021	JMD Review distribution agreement from KCC.	0.10
	JMD Prepare updated professional fee listing.	1.10
	JMD Attend DSI's weekly team call regarding effective day status and tasks with James Romey, Fred Caruso and Brad Sharp.	0.50
	JMD Follow-up telephone call with James Romey regarding effective day tasks.	0.20
	JMD Review board materials related to Trussway operating company.	0.50
	JMD E-mail to the DSI team regarding [REDACTED] ownership.	0.10
	JAZ E-mails to Kristin Hendrix and the payroll processors regarding issues with the COBRA employee setup.	0.20
	JER Discussions with the HCM team regarding office closure tasks and issues.	0.30
	JER Review additional updates to the exit financing agreement.	0.30
	JER Review finalized sources and uses analysis for the [REDACTED].	0.20
	JER Analysis of CLO Value fund issues; discussion with the HCM team regarding the same.	0.70
	JER Follow-up telephone call with Jack Donohue regarding effective day tasks.	0.20
	JER Attend DSI's weekly team call regarding effective day status and tasks with Jack Donohue, Fred Caruso and Brad Sharp.	0.50
	JER Prepare the [REDACTED] per Jim Seery's request.	1.40
	JER Review [REDACTED] related to potential [REDACTED] issues.	2.90
	JER Analysis of [REDACTED] expenses; discussion with the HCM team regarding the same.	0.60
	JER Discussions with the HCM team regarding case status, exit financing, and other open issues.	1.00
08/10/2021	JMD Telephone call with Greg Demo [REDACTED] [REDACTED]	0.10
	JMD Prepare spreadsheet for [REDACTED].	0.20
	JMD Prepare professional fee payment schedule.	0.20

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		HOURS	
JMD	Review process for closing [REDACTED] down and having multiple [REDACTED].	0.80	
JMD	Prepare an updated 13-week cash flow.	1.00	
JMD	Review the 5th amended limited partnership agreement for Highland Capital Management, L.P.	0.50	
JMD	Telephone call with James Romey regarding effective day tasks.	0.20	
JMD	Telephone call with Wilmer Hale, [REDACTED] and Greg Demo regarding [REDACTED] numbers.	0.30	
JMD	E-mails with the DSI team regarding the Highland claimant trust ownership.	0.20	
JMD	E-mails with HCMLP regarding IT hard drives sent to Iron Mountain.	0.30	
JMD	E-mails with various professionals regarding outstanding fee applications.	0.40	
JAZ	Telephone call with Kristin Hendrix and representatives from WEX regarding setup of the [REDACTED].	0.30	
JAZ	Review the payroll processor issues and edit employee status; e-mail to Kristin Hendrix regarding same.	0.30	
DJY	E-mails with Jack Donohue and Naomi Chisum regarding boxes needed returned to the Crescent office from Iron Mountain.	0.50	
JER	Discussions with the HCM team regarding effective date issues.	0.80	
JER	Discussion with the HCM team regarding plan model.	0.50	
JER	Review analysis of the [REDACTED] issues.	0.30	
JER	Telephone call with Jack Donohue regarding effective day tasks.	0.20	
JER	Telephone call and e-mails with the HCM team regarding the East West bank account issues.	0.40	
JER	Discussions with the HCM team regarding effective date tasks.	0.60	
08/11/2021	JMD	Multiple telephone calls with James Romey regarding effective day tasks.	0.40
	JMD	Telephone call with Brad Sharp regarding effective day tasks.	0.20
	JMD	Prepare [REDACTED] information for the Highland claimant trust.	0.20
	JMD	Review plan and docket for payments to be made on effective date.	2.00
	JMD	Setup new [REDACTED] for the Highland Claimant Trust.	0.30
	JMD	Telephone calls with Brad Sharp and Yale Bogen regarding the Highland claimant trust [REDACTED]	0.20
	JMD	Prepare from [REDACTED] for registering tax [REDACTED]	0.40
	JMD	Telephone calls with David Klos regarding effective date payments.	0.20
	JMD	Telephone call with Fred Caruso regarding effective date cure amounts.	0.20
	JMD	Telephone call with Brad Sharp, Greg Demo and James Romey regarding effective day payments.	0.40
	JMD	Follow-up with Brad Sharp regarding effective day payments.	0.10
	JMD	Complete various effective date tasks including, opening bank accounts, [REDACTED] numbers, and filling out various forms and reviewing effective date payments.	1.80
	JMD	Telephone call with Kristin Hendrix regarding effective date payments.	0.10
	JMD	E-mails with HCMLP and East West Bank regarding new bank accounts.	0.10

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			HOURS	
	JMD	E-mails with HMCLP regarding the [REDACTED] information.	0.20	
	DJY	Telephone call with Jack Donohue regarding Iron Mountain's retrieval quote.	0.10	
	DJY	Telephone call with Naomi Chisum regarding Iron Mountain's retrieval quote.	0.10	
	DJY	E-mails with Jack Donohue and Naomi Chisum regarding Iron Mountain's retrieval quote.	0.20	
	JER	Review of final documents and e-mails from the WilmerHale team regarding exit financing closure.	0.50	
	JER	Discussions with the HCM team regarding effective date legal issues and procedural logistics.	1.50	
	JER	Review today's trade blotter.	0.10	
	JER	Review documents and issues related to [REDACTED] for the [REDACTED].	0.30	
	JER	Attend to office IT issues.	1.00	
	JER	Prepare presentation for East West Bank related to recent account activity.	1.50	
	JER	Video call with the HCM team regarding East West's diligence requests.	0.30	
	JER	Attend conference call regarding exit financing close.	0.20	
	JER	Video call with the DSI team and Greg Demo regarding effective day payment logistics.	0.40	
	JER	E-mails with counsel regarding status of [REDACTED] bank accounts.	0.20	
	JER	Multiple telephone calls with Jack Donohue regarding effective day tasks.	0.40	
	JER	Telephone call with Brad Sharp, Greg Demo and Jack Donohue regarding effective day payments.	0.40	
	JER	Analysis of effective date claims payments.	0.50	
	JER	Attend to office closure tasks.	1.50	
	JER	Telephone call with PSZJ regarding discovery requests received from counsel for [REDACTED]	0.30	
	JER	Telephone call with Brad Sharp regarding the East West presentation (.3); revise and finalize presentation (.8).	1.10	
		Business Analysis	100.40	36,313.50
08/03/2021	JMD	E-mails with KCC regarding the [REDACTED] claim.	0.20	
08/04/2021	JMD	Prepare listing of Class 8 and Class 9 claims and e-mail to Greg Demo.	0.30	
08/09/2021	JMD	Prepare listing of Class 8 and Class 9 claim holders.	0.20	
	JMD	E-mails with HCMLP accounting and KCC regarding engagement letter for claim distribution.	0.20	
	JMD	E-mails with Greg Demo regarding Class 8 and Class 9 claim ownership.	0.20	
	JMD	E-mails with Oracle regarding status of administrative claim.	0.10	
	JMD	E-mail with Kristin Hendrix regarding status of the McLagan claim.	0.10	
	JMD	E-mails with Fred Caruso and HCMLP regarding claims.	0.30	
08/10/2021	JMD	Prepare listing of Class 8 and Class 9 claim holders.	0.20	
	JMD	Video call with Fred Caruso regarding outstanding claims.	0.20	
	JMD	Review Moody's Investor Services claim.	0.30	
	JMD	Review of Oracle's claim and e-mail Oracle's counsel		

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			HOURS	
		regarding same.	0.30	
	JMD	Telephone call with Kristin Hendrix regarding claims.	0.20	
	JMD	Review docket related to [REDACTED] and [REDACTED] purchase of claims.	0.20	
	JMD	E-mails with PSZJ regarding objecting to two claims.	0.20	
	JMD	E-mails with Oracle's counsel regarding outstanding administrative claim.	0.20	
	JMD	E-mails with Moody's counsel regarding outstanding claim.	0.10	
	JER	Review transfer of claims notices regarding [REDACTED] e-mails with the DSI team regarding the same.	0.50	
08/11/2021	JMD	Video call with Kristin Hendrix and Fred Caruso regarding market payments.	0.40	
	JMD	Review claim listing to see if any claims need to be paid on effective date.	0.50	
	JMD	Review the Oracle order form explaining the filed claim.	0.20	
	JMD	E-mail KCC asking for all claim stipulations filed on court docket.	0.10	
	JMD	E-mail Jim Seery regarding bank signatures needed for the Highland claimant trust.	0.10	
	JMD	E-mails with Jamie O'Neill regarding status of outstanding claims.	0.20	
	JMD	E-mails with HCMLP team regarding effective day payments.	0.60	
	JMD	E-mails with Oracle's counsel regarding outstanding admin claim.	0.20	
	JER	Meeting with David Klos regarding employee claims.	0.70	
		Claims Analysis/Objections	7.00	2,377.00
08/02/2021	JAZ	Prepare the [REDACTED] and e-mail it to Mark Iammartino.	1.20	
08/10/2021	JMD	E-mails with the DSI team and Greg Demo regarding setting up new [REDACTED]	0.80	
	JMD	E-mail with Kristin Hendrix regarding changing payroll information due to [REDACTED] change.	0.10	
08/11/2021	JMD	E-mail Jim Seery regarding [REDACTED] approvals.	0.10	
		Tax Issues	2.20	745.00
08/02/2021	JMD	Telephone call with [REDACTED] regarding access to site.	0.20	
	JMD	Telephone call with Fred Caruso regarding [REDACTED] site.	0.10	
08/03/2021	JMD	Final review of expense analysis including review of IT and accounting contracts.	0.40	
		Lease Anal./Exec. Contracts	0.70	227.50
08/02/2021	JMD	Draft e-mail to Jim Seery regarding [REDACTED] site visit.	0.10	
	JMD	Draft e-mail to Jim Seery regarding notes from [REDACTED] site visit.	0.10	
08/03/2021	JMD	E-mails with Fred Caruso and Kristin Hendrix regarding information for [REDACTED] site visit.	0.30	
08/10/2021	JMD	Telephone calls with Fred Caruso, James Romey and David Young regarding the hard drive.	0.40	

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			HOURS	
	JER	Telephone calls with Fred Caruso, Jack Donohue and David Young regarding hard drive.	0.40	
		Managing Business Operations	1.30	456.50
08/04/2021	JMD	Discussion with Sean Fox and Nate Burns regarding the asset sale.	0.50	
		Sale of Assets	0.50	162.50
08/02/2021	DJY	Index office files.	1.00	
	JMD	Index office files.	0.70	
08/03/2021	DJY	Index office files.	3.90	
	JMD	Office walk-through with Siepe regarding IT systems.	0.50	
	JMD	Index office files.	5.30	
08/04/2021	DJY	Index office files.	3.00	
	JMD	Index office files.	2.00	
08/10/2021	JER	Attend to office closure and record storage.	2.50	
	JER	Discussions with the HCM team regarding record storage and IT issues.	0.30	
	JER	Continue to work on office closure tasks.	3.00	
		Record Storage	22.20	6,760.00
08/03/2021	DJY	Meeting with Jerome Carter and Siepe to discuss move of server and IT equipment.	1.50	
08/04/2021	DJY	Assist HCMLP's employees with office wind down tasks.	1.20	
08/07/2021	DJY	Telephone calls with Sean Fox and moving company to assist with office move.	0.20	
		Wind Down Operations	2.90	594.50
08/03/2021	JMD	Video call with James Romey regarding creditor presentation.	0.70	
	JER	Video call with Jack Donohue regarding creditor presentation.	0.70	
08/05/2021	JMD	E-mails with James Romey, Jim Seery and David Klos regarding updated draft of creditor presentation.	0.50	
	JER	E-mails with Jack Donohue, Jim Seery and David Klos regarding updated draft of creditor presentation.	0.50	
08/06/2021	JMD	E-mail David Klos regarding the updated deliverables to creditors.	0.10	
08/11/2021	JER	Review the [REDACTED] discovery requests; telephone call with Jack Donohue regarding same.	0.30	
		Creds./Creds.' Comm. Contact	2.80	1,037.50
08/02/2021	JER	Review of [REDACTED] related to potential [REDACTED] issue.	2.50	
	JER	Telephone calls with Greg Demo (x3) regarding [REDACTED]	0.60	
	JER	Continue [REDACTED] related to [REDACTED] issue.	2.40	
08/03/2021	JER	Continue to [REDACTED] related to [REDACTED] issue.	2.60	

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			HOURS	
08/04/2021	JER	Video call with PSZJ regarding [REDACTED].	0.50	
08/06/2021	JMD	Telephone call with Hayley Winograd regarding request for productions.	0.30	
	JER	Research and [REDACTED] related to [REDACTED] with the HCM team regarding the same.	1.20	
08/10/2021	JER	Discussion with the HCM team regarding potential litigation issues.	0.60	
	JER	Review e-mail discovery related to litigation issues.	1.30	
08/11/2021	JMD	Telephone call with John Morris, Brad Sharp, and James Romey regarding [REDACTED] and [REDACTED] information and files.	0.30	
	JER	Telephone call with John Morris, Brad Sharp, and Jack Donohue regarding the [REDACTED] and [REDACTED] requests.	0.30	
	JER	E-mails with Jack Donohue and PSZJ regarding litigation data requests.	0.30	
		Litigation Support	12.90	5,238.00
08/02/2021	DJY	Travel from Chicago, IL, to Dallas, TX (delayed).	5.50	
	JMD	Travel from Chicago, IL, to Dallas, TX (delayed).	5.50	
08/04/2021	DJY	Travel from Dallas, TX, to Chicago, IL.	4.00	
	JMD	Travel from Dallas, TX, to Chicago, IL.	1.80	
08/09/2021	JMD	Travel from Chicago, IL, to Dallas, TX (delayed then cancelled).	8.50	
	JER	Travel from New York, NY, to Dallas, TX.	5.00	
		Travel at 1/2	30.30	9,132.50
08/01/2021	JMD	E-mail Stetson Clark regarding the [REDACTED] payments.	0.10	
08/02/2021	MTI	Review listing of [REDACTED] property taxes due, reconcile to prior analysis, and request payment from HCMLP.	0.60	
	MTI	Review [REDACTED] security invoice and forward for payment.	0.10	
	MTI	Review draft purchase and sale agreement changes for the [REDACTED] [REDACTED] property sale; e-mails with counsel regarding same.	0.60	
	JER	Analysis of [REDACTED] reports.	0.80	
	JER	Telephone call with Stetson Clark regarding the [REDACTED].	0.30	
	JER	Review the [REDACTED] analysis.	0.50	
08/03/2021	MTI	E-mails to/from M. Gray regarding HCMLP's [REDACTED] at [REDACTED]	0.30	
08/04/2021	MTI	Telephone call with M. Schwab regarding the [REDACTED] offers.	0.30	
	MTI	Review and respond to questions from counsel regarding the [REDACTED] [REDACTED] purchase and sale agreement.	0.30	
	MTI	Review [REDACTED] proposals and e-mail follow-up questions to brokers.	0.50	

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			HOURS	
	MTI	E-mail with M. Schwab regarding other property listings.	0.10	
	MTI	E-mail to HCMLP team with the [REDACTED] purchase and sale agreement requesting review and approval.	0.20	
08/05/2021	MTI	Review HCMLP's response on the purchase and sale agreement and provide to counsel for updating.	0.10	
08/06/2021	MTI	Telephone call with M. Gray regarding [REDACTED] broker selection.	0.30	
	MTI	Telephone call with M. Schwab regarding [REDACTED] offers.	0.30	
	MTI	Telephone call with F. Caruso with the bankruptcy emergence update and impact on real estate issues.	0.30	
	MTI	Respond to M. Schwab request on the [REDACTED] properties.	0.10	
	MTI	Review offers matrices for the [REDACTED] and [REDACTED]	0.80	
	MTI	Draft and send e-mail to HCMLP summarizing the broker proposals and make suggestion regarding [REDACTED] selection.	0.50	
08/07/2021	MTI	E-mail to M. Mixer of Colliers regarding proposal for [REDACTED]	0.10	
08/08/2021	JER	Telephone call with David Klos regarding the [REDACTED] analysis.	0.50	
08/09/2021	MTI	Conference call with the Land Advisors and HCMLP team to review the [REDACTED] and [REDACTED] bid packages.	0.80	
	MTI	Conference call with the HCMLP team to further discuss the [REDACTED] bid packages.	0.50	
	MTI	Telephone call with M. Schwab with follow up on prior discussions.	0.10	
	MTI	E-mails with M. Gray and S. Goldstein regarding [REDACTED] and follow up on signed documents.	0.20	
	MTI	Review Colliers' listing agreement and forward to counsel for review.	0.30	
08/10/2021	MTI	Review edits to the [REDACTED] listing agreement.	0.30	
	MTI	Web meeting with the HCMLP team to discuss [REDACTED] preferences.	0.50	
	MTI	Telephone calls with M. Schwab regarding option for bulk sale of [REDACTED]	0.30	
08/11/2021	MTI	Follow-up e-mail to S. Goldstein regarding the [REDACTED] listing agreement.	0.10	
	MTI	Telephone call with M. Schwab regarding [REDACTED] follow up.	0.10	
	MTI	E-mails with the HCMLP team regarding [REDACTED] listing agreement and [REDACTED] ranching agreement.	0.30	
	MTI	E-mails with counsel regarding the [REDACTED] trespasser.	0.20	
	MTI	Forward signed listing agreement to counsel and broker for [REDACTED]	0.10	
		CLO Analysis	11.50	6,427.00
		FOR THE FOREGOING PROFESSIONAL SERVICES RENDERED:	201.50	71,979.00

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RECAPITULATION

<u>CONSULTANT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>TOTAL</u>
M. T. Iammartino	9.30	\$595.00	\$5,533.50
J. E. Romey	80.60	410.00	33,046.00
J.M. Donohue	84.90	325.00	27,592.50
D. J. Young	24.40	205.00	5,002.00
J. A. Zagajeski	2.30	350.00	805.00

Lodging	1,334.42
Meals	404.83
Airfare	987.20
Car Rental	384.32
Transportation	232.73
Other miscellaneous charges	66.00
TOTAL DISBURSEMENTS: THRU 08/11/2021	3,409.50
 TOTAL CURRENT WORK	 75,388.50
 BALANCE DUE	 <u>\$75,388.50</u>