

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

	)	Chapter 11
In re:	)	
	)	Case No. 20-10418 (MEW)
JCK LEGACY COMPANY, <i>et al.</i> , <sup>1</sup>	)	
	)	(Jointly Administered)
Debtors.	)	
	)	

**SUMMARY COVER SHEET TO  
FINAL FEE APPLICATION OF DUNDON ADVISERS LLC  
AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF  
FEBRUARY 26, 2020 THROUGH SEPTEMBER 30, 2020**

In accordance with the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), Dundon Advisers LLC (“Dundon”), financial adviser to the Official Committee of Unsecured Creditors (“the Committee”) appointed and serving in the Chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), submits this summary (this “Summary”) of fees and expenses sought as actual, reasonable, and necessary in the fee application to which this Summary is attached (the “Fee Application”) for the period from February 26, 2020 through September 30, 2020 (the “Fee Period”).

***General Information***

Name of Applicant: Dundon Advisers LLC

Authorized to Provide Services to: Official Committee of Unsecured Creditors

Petition Date: February 13, 2020

Date of Order Authorizing the Official Committee of Unsecured Creditors to Retain Dundon [Docket No. 393]: April 30, 2020, *nunc pro tunc* to February 26, 2020

<sup>1</sup> The last four digits of Debtor JCK Legacy Company’s tax identification number are 0478. Due to the large number of debtor entities in these jointly administered chapter 11 cases, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kccllc.net/McClatchy>. The location of the Debtors’ service address for purposes of these chapter 11 cases is: 2100 Q Street, Sacramento, California 95816.



2010418201029000000000013

***Summary of Fee Status***

The below table summarizes prior and present applications for and payment of fees and expenses through September 30, 2020, disregarding monthly fee applications superseded by the First Interim Fee Application:

	<b>Fees</b>	<b>Expenses</b>	<b>Total</b>	<b>Docket No.</b>	<b>Date of Application</b>	<b>Date of Approval</b>
First Interim Application for the Period 2/26 - 5/31	\$78,917.50	\$70.00	\$78,789.50	614	6/30/20	8/19/2020
June Monthly Fee Statement	\$17,427.50	\$0.00	\$17,427.50	717	7/30/20	N/A
July Monthly Fee Statement	\$2,917.50	\$0.00	\$2,917.50	808	8/30/20	N/A
August Monthly Fee Statement	\$1,960.00	\$70.00	\$2,030.00	888	9/30/20	N/A
September Fees (herewith)	\$1,600.00	\$0.00	\$1,600.00	N/A	10/ /20	Pending
<b>Grand Total</b>	<b>\$102,822.50</b>	<b>\$140.00</b>	<b>\$102,962.50</b>			
Previously paid			<b>\$95,251.00</b>			
Discount on case completion			<b>\$5,061.13</b>			
Due upon approval hereof			<b>\$2,650.37</b>			

October 29, 2020

Dundon Advisers LLC  
By: /s/ Matthew Dundon

Matthew Dundon  
440 Mamaroneck Avenue, Suite 507  
Harrison NY 10528  
md@dundon.net  
(914) 341-1188

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

	)	Chapter 11
In re:	)	
	)	Case No. 20-10418 (MEW)
JCK LEGACY COMPANY, <i>et al.</i> , <sup>2</sup>	)	
	)	(Jointly Administered)
Debtors.	)	
	)	

**FINAL FEE APPLICATION OF DUNDON ADVISERS LLC AS FINANCIAL ADVISOR  
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR SERVICES  
AND DISBURSEMENTS FOR THE PERIOD OF  
FEBRUARY 26, 2020 THROUGH SEPTEMBER 30, 2020**

Dundon Advisers LLC (“Dundon”), financial adviser to the Official Committee of Unsecured Creditors (the “Committee”) of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) in these chapter 11 cases (these “Chapter 11 Cases”), hereby submits its final fee application (the “Fee Application”) for allowance of compensation for professional services provided in the amount of \$102,822.50<sup>3</sup> from February 26, 2020 through September 30, 2020 (the “Fee Period”), the reimbursement of \$140.00 of expenses incurred in such period.

In support of this Fee Application, Dundon submits the declaration of Matthew Dundon, a principal at Dundon (the “Matthew Dundon Declaration”), which is attached hereto as **Exhibit A** and incorporated by reference. In further support of this Fee Application, Dundon respectfully states as follows.

<sup>2</sup> The last four digits of Debtor JCK Legacy Company’s tax identification number are 0478. Due to the large number of debtor entities in these jointly administered chapter 11 cases, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kccllc.net/McClatchy>. The location of the Debtors’ service address for purposes of these chapter 11 cases is: 2100 Q Street, Sacramento, California 95816.

<sup>3</sup> A discount of \$5,061.13 will be applied to this amount.

### **Jurisdiction**

1. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The bases for the relief requested herein are sections 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 2016-1(a) of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), and the *Order Granting Debtors’ Motion for Order Pursuant to Bankruptcy Code Sections 105(a) and 331, Bankruptcy Rule 2016, and Local Bankruptcy Rule 2016-1 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated March 11, 2020 [Docket No. 176] (the “Interim Compensation Order”).

### **Background**

4. On February 13, 2020 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

5. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108.

6. On February 26, 2020, the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed the Committee pursuant to section 1102 of the Bankruptcy Code (the “Committee”) [Docket No. 393]. No trustee, examiner, or other official committee has been appointed in these Chapter 11 Cases.

7. On February 26, 2020, the Committee retained Dundon as its financial adviser, which such retention was approved by this Court on April 30, 2020 [Docket No. 393].

8. On March 11, 2020, the Court entered the Interim Compensation Order, which sets forth the procedures for interim compensation and reimbursement of expenses for all professionals in these cases.

9. On August 7, 2020, this Court entered an order approving (i) the sale of substantially all of the Debtors' assets, and (ii) the terms of a settlement (the "Global Settlement") entered into among the Debtors, the Committee, and certain other case constituencies [Docket No. 744].

10. On August 21, 2020, the Debtors filed solicitation versions of their chapter 11 plan of distribution (as amended, the "Plan") and disclosure statement [Docket Nos. 780 and 781].

11. On September 25, 2020, this Court entered an order confirming the Debtors' Plan [Docket No. 879], and on September 30, 2020, the effective date of the Plan occurred (the "Effective Date").

### **Summary of Services Rendered**

12. During the Fee Period, Dundon advised the Committee professionally and diligently on complex matters and issues consistent with the limited scope of its retention. With Dundon's advice and assistance, the Committee has, among other things, developed a fuller understanding of the motives, means, actions and potential benefits of transactions and potential transactions of or impacting credit default swaps referencing one or more Debtor ("CDS") which understanding has played an integral part in the development of causes of action for which the Committee sought standing to prosecute, and the release from which causes of action assured the availability of funds that will provide meaningful recoveries for unsecured creditors.

13. Dundon respectfully submits that the compensation and expense reimbursement sought herein for the necessary and beneficial professional services Dundon provided to the Committee during the Fee Period is reasonable, appropriate, and commensurate with the scale, nature, and complexity of these Chapter 11 Cases and should be allowed.

**The Committee's Retention of Dundon**

14. On April 30, 2020, the Court entered the *Order Authorizing the Retention and Employment of Dundon Advisers as Co-Financial Advisor to the Official Committee of Unsecured Creditors of the McClatchy Company, LLC, et al., Nunc Pro Tunc to the February 26, 2020* [Docket No. 393] (the "Retention Order"), incorporated by reference. The Retention Order authorizes the Debtors to compensate and reimburse Dundon in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Interim Compensation Order and the Court's fee and expense guidelines. The Retention Order also authorizes the Debtors to compensate Dundon at Dundon's hourly rates charged for services of this type and to reimburse Dundon for Dundon's actual and necessary out-of-pocket expenses incurred, subject to application to this Court.

15. The Retention Order authorized Dundon to provide the following services consistent with and in furtherance of the services enumerated above:

a. Assisting in the investigation, analysis and formulation of causes of action in relation to certain parties transactions' and proposed transactions' in CDS and in the cash obligations of the Debtors which would have impact upon the CDS;

b. Reviewing and providing analysis of any proposed disclosure statement and Chapter 11 plan, and if appropriate, assist the Committee in developing an alternative Plan of Reorganization and disclosure statement therefor;

c. Attending meetings and assisting in discussions with the Committee, the Debtors, secured and unsecured noteholders, the U.S. Trustee, and other parties in interest and professionals;

d. Presenting at meetings of the Committee, as well as meetings with other key stakeholders and parties;

e. Performing such other advisory services for the Committee as may be necessary or proper in these proceedings, subject to the aforementioned scope; and

f. Providing testimony on behalf of the Committee as and when may be deemed appropriate.

**Summary of Compliance with Interim Compensation Order**

20. Dundon seeks compensation for professional services rendered to the Debtors during the Fee Period in the amount of \$102,822.50. During the Fee Period, Dundon staff members expended a total of 149.4 hours for which compensation is requested. Dundon further seeks reimbursement of \$140.00 in expenses incurred.

24. In accordance with the Interim Compensation Order, as of the date hereof, Dundon has received payments totaling \$95,251.00 for the Fee Period. Accordingly, by this Fee Application, and to the extent such amounts have not been paid by the time of the hearing on this Fee Application, Dundon seeks payment of the remaining \$2,650.37 which amount represents the entire amount of unpaid fees and expenses incurred in the Fee Period less an agreed discount of \$5,061.13.

**Fees and Expenses Incurred During Fee Period**

25. Dundon's hourly rates are set at a level designed to compensate Dundon fairly for the work of its staff and to cover fixed and routine expenses which are not reimbursed by clients.

Hourly rates vary with the experience and seniority of the individuals assigned. These hourly rates are consistent with the rates that Dundon charges other comparable chapter 11 clients, regardless of the location of the chapter 11 cases. The rate structure provided by Dundon is appropriate and not significantly different from (a) the rates that Dundon charges for other similar types of engagements or (b) the rates that other comparable financial advisers would charge to do work substantially similar to the work Dundon has performed and will continue to perform in these Chapter 11 Cases.

26. For the convenience of the Court and all parties in interest, set forth in the table below, is a summary of the time incurred by each timekeeper during that portion of the Fee Period.

<b>Professional</b>	<b>Hours</b>	<b>Fees</b>
Matthew Dundon	84.6	\$36,045.00
Peter Hurwitz	1.5	\$1,012.50
Jonathan Feldman	62.8	\$78,917.50
Ammar Alyemany	0.5	\$200.00
<b>Total</b>	<b>34.7</b>	<b>\$102,822.50</b>

27. Dundon maintains records of the time expended to render the professional services required by the Committee. Dundon incorporates by reference its (approved) First Interim Fee application with respect to itemized services rendered and expenses incurred through and including May 31, 2020. For the convenience of the Court and all parties in interest, attached hereto as **Exhibit B** are the record of fees incurred and hours expended between June 1 and September 30, 2020 organized by date and time-keeper. An expense incurred during such period is set forth on **Exhibit C**.

**Summary of Services Rendered During the Fee Period**

28. As discussed above, during the Fee Period, Dundon provided extensive and important professional services to the Debtors in connection with these Chapter 11 Cases. These



services were often performed under severe time constraints and were necessary to address a multitude of critical issues both unique to these Chapter 11 Cases and typically faced by Committees of creditors of large corporate debtors in similar cases of this magnitude and complexity.

29. To provide a meaningful summary of Dundon’s services provided on behalf of the Debtors and their estates, Dundon has established, certain subject matter categories (each, a “Matter Category”) in connection with these Chapter 11 Cases. The following is a summary of the fees and hours billed for each Matter Category in the Fee Period:

<b>Task Area</b>	<b>Hours</b>	<b>Fees</b>
Investigation of Debtors and Certain Participants in Market for CDS Referencing a Debtor	69.6	\$47,822.5
Meetings and Communications with Committee Members and Professionals	41.5	\$28,402.50
Plan/Settlement	23.3	\$16,110.00
Exit and Post-Effective Date Planning	1.5	\$1,050.00
Retention and Fee Applications	13.5	\$9,437.50
<b>Total</b>	<b>149.4</b>	<b>\$102,822.50</b>

30. The following is a summary, by Matter Category, of the most significant professional services provided by Dundon during the Fee Period. This summary is organized in accordance with Dundon’s internal system of task codes. The detailed descriptions demonstrate that Dundon was heavily involved in performing services for the Committee on a continual (and often daily) daily basis, regularly including night and weekend work, to meet the needs of the Committee in these Chapter 11 Cases.

a. **Investigation.** Dundon reviewed and analyzed publicly-available trading data, produced correspondence, other productions, and the various factual and legal arguments advanced by stakeholders and the Debtors concerning CDS, and provided analysis to

the Committee and its counsel regarding the apparent and possible causes of action to the benefit of unsecured creditors which could arise from CDS matters.

**b. Meetings.** Dundon participated in regular conference calls with Committee professionals, and with Committee professionals and members.

**c. Plan/Settlement.** Dundon reviewed materials, and participated in discussions (including mediations) seeking to arrive at Chapter 11 Plan and/or global settlement (including with respect to the potential causes of action identified in the Committee's investigation) which would provide acceptable treatment of unsecured claims.

**Reasonable and Necessary Services Provided by Dundon**

31. The foregoing professional services provided by Dundon on behalf of the Committee during the Fee Period were reasonable, necessary, and appropriate to the administration of these Chapter 11 Cases and related matters.

32. The professional staff at Dundon have represented creditors and debtors and other substantial stakeholders and interested parties in many large chapter 11 cases, informed by an extensive background in distressed investing and investment banking.

**Dundon's Requested Compensation and Reimbursement Should Be Allowed**

33. Bankruptcy Code section 331 provides for interim compensation of professionals and incorporates the substantive standards of Bankruptcy Code section 330 to govern the Court's award of such compensation. Bankruptcy Code section 330 provides that a court may award a professional employed under Bankruptcy Code section 327 "reasonable compensation for actual necessary services rendered . . . and reimbursement for actual, necessary expenses." 11 U.S.C. § 330(a)(1). Section 330 also sets forth the criteria for the award of such compensation and reimbursement.

34. Dundon respectfully submits that the services for which it seeks compensation in this Fee Application were, at the time rendered, necessary for and beneficial to the Committee. Dundon further believes that it performed the services for the Committee economically, effectively, and efficiently, and the results obtained benefited not only the Committee, but creditors generally, the Debtors' estates and the Debtors' constituents. Dundon further submits that the compensation requested herein is reasonable in light of the nature, extent, and value of such services to the Debtors, their estates, and all parties in interest.

35. During the Fee Period, Dundon's hourly billing rates for staff ranged from \$400 to \$700. The hourly rates and corresponding rate structure utilized by Dundon in these Chapter 11 Cases are equivalent to the hourly rates and corresponding rate structure used by Dundon for restructuring, workout, bankruptcy, insolvency, and comparable matters, and similar complex corporate, securities, and litigation matters, whether in court or otherwise, regardless of whether a fee application is required, in which its fees are hourly and without significant contingency, deferral, risk-sharing or co-investment requirement. Dundon is compensated differently when its compensation entails contingent, deferral, risk-sharing or co-investment components. Dundon strives to be efficient in the staffing of matters. These rates and the rate structure reflect that such matters are typically national in scope and involve great complexity, high stakes, and severe time pressures all of which were present in these Chapter 11 Cases. Dundon did not seek to apply to these Cases the annual adjustment in its fees (in this case, to a maximum rate of \$750) which it put into effect for July 1, 2020 for business originated on or after, or in some cases continued through, such date.

36. Moreover, Dundon's hourly rates are set at a level designed to compensate Dundon fairly for the work of its staff and to cover certain fixed and routine overhead expenses for which

it is not entitled to reimbursement. Hourly rates vary with the experience and seniority of the individuals assigned. These hourly rates are subject to periodic adjustments to reflect economic and other conditions and are consistent with the rates charged elsewhere. In sum, Dundon respectfully submits that the professional services provided by Dundon on behalf of the Committee during these Chapter 11 Cases were necessary and appropriate given the complexity of these Chapter 11 Cases, the time expended by Dundon, the nature and extent of Dundon's services provided, the value of Dundon's services, and the cost of comparable services outside of bankruptcy, all of which are relevant factors set forth in Bankruptcy Code section 330. Accordingly, Dundon respectfully submits that approval of the compensation sought herein is warranted and should be approved.

**Notice**

37. In accordance with the Interim Compensation Order, notice of this Monthly Fee Statement has been served upon the following parties (collectively, as further defined in the Interim Compensation Order, the "Notice Parties"): (i) counsel to the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, 300 South Grand Avenue, Suite 3400, Los Angeles, CA 90071, Attn.: Van C. Durrer, II (Van.Durrer@skadden.com) and Destiny N. Almogue (Destiny.Almogue@skadden.com); (ii) Benjamin J. Higgins, United States Trustee for Region 2, United States Department of Justice, Office of the United States Trustee, 201 Varick Street, Suite 1006, New York, New York 10014, Attn.: Benjamin J. Higgins (Benjamin.J.Higgins@usdoj.gov) and Brian Masumoto (Brian.Masumoto@usdoj.gov); (iii) counsel to the administrative agent under the Debtors' DIP Facility, Choate, Hall & Stewart LLP, Two International Place, Boston, MA 02110, Attn.: Jonathan D. Marshall (jmarshall@choate.com) and Kevin Simard (ksimard@choate.com); (iv) counsel to Chatham Asset Management, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn.:

Andrew Rosenberg (arosenberg@paulweiss.com), Elizabeth McColm (emccolm@paulweiss.com), and John Weber (jweber@paulweiss.com); and (v) to the extent not listed herein, those parties requesting notice pursuant to Bankruptcy Rule 2002.

**No Prior Request**

38. No prior application for the relief requested herein has been made to this or any other court.

39. WHEREFORE, Dundon respectfully requests that the Court enter an order, substantially in the form attached hereto as **Exhibit D**, (a) awarding Dundon interim compensation for professional and paraprofessional services provided during the Fee Period in the amount of \$102,822.50 and reimbursement of expenses of \$140.00<sup>4</sup>, (b) authorizing and directing the Debtors to remit payment to Dundon for the balance of such fees and expenses allowed therein; and (c) granting such other relief as is appropriate under the circumstances.

<sup>4</sup> To which an agreed discount of \$5,061.13 will be applied.

**Exhibit A**

**Dundon Declaration**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

_____	)	Chapter 11
In re:	)	
	)	Case No. 20-10418 (MEW)
JCK LEGACY COMPANY, <i>et al.</i> , <sup>5</sup>	)	
	)	(Jointly Administered)
Debtors.	)	
_____	)	
_____	)	

**DECLARATION OF MATTHEW DUNDON IN SUPPORT OF THE  
FINAL FEE APPLICATION OF DUNDON ADVISERS LLC AS  
FINANCIAL ADVISER TO THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS, FOR THE PERIOD OF FEBRUARY 26,  
2020 THROUGH SEPTEMBER 30, 2020**

I, Matthew Dundon, being duly sworn, state the following under penalty of perjury:

1. I am a principal of Dundon Advisers LLC (“Dundon”) located at 440 Mamaroneck Avenue, Harrison, New York 10528. I am the lead restructuring professional from Dundon working on the above-captioned Chapter 11 Cases. Capitalized terms herein have the meaning given in the Application.

2. I have read the foregoing interim fee application of Dundon for the Fee Period (the “Fee Application”). To the best of my knowledge, information and belief, the statements contained in the Fee Application are true and correct. In addition, I believe that the Fee Application complies

<sup>5</sup> The last four digits of Debtor JCK Legacy Company’s tax identification number are 0478. Due to the large number of debtor entities in these jointly administered chapter 11 cases, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kccllc.net/McClatchy>. The location of the Debtors’ service address for purposes of these chapter 11 cases is: 2100 Q Street, Sacramento, California 95816.

with Local Rule 2016-1 and the *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases*.

3. In connection therewith, I hereby certify that:

a) to the best of my knowledge, information, and belief, formed after reasonable inquiry, the fees sought in the Fee Application are permissible under the relevant rules, court orders, and Bankruptcy Code provisions, except as specifically set forth herein;

b) except to the extent disclosed in the Fee Application, the fees sought in the Fee Application are billed at rates customarily employed by Dundon and generally accepted by Dundon's clients (other than those engaged on terms with significant contingency, deferral, risk-sharing or co-investment). In addition, none of the professionals seeking compensation varied their hourly rate based on the geographic location of the Debtors' cases;

c) in accordance with Rule 2016(a) of the Federal Rules of Bankruptcy Procedure and 11 U.S.C. § 504, no agreement or understanding exists between Dundon and any other person for the sharing of compensation to be received in connection with the above cases except as authorized pursuant to the Bankruptcy Code, Bankruptcy Rules, and Local Rules; and

d) all services for which compensation is sought were professional services on behalf of the Debtors and not on behalf of any other person.

4. The Committee, the Wind-Down Debtors, and the U.S. Trustee have been, or promptly will be, provided with a copy of the Application at least 14 days prior to the hearing on the Application.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: October 29, 2020

New York, New York

Respectfully submitted,

/s/ Matthew Dundon

Matthew Dundon

Principal, Dundon Advisers LLC



**Exhibit C**

**Time Records June 1 – September 30, 2020<sup>6</sup>**

<b>Timekeeper</b>	<b>Date</b>	<b>Narrative</b>	<b>Time</b>	<b>Rate</b>	<b>Fee</b>	<b>Category</b>
Feldman	6/1/2020	Weekly Professionals Only Call	0.30	\$675	\$202.50	Meetings and Communications with Committee Members and Professionals
Feldman	6/2/2020	Weekly UCC Call	0.40	\$675	\$270.00	Meetings and Communications with Committee Members and Professionals
Dundon	6/6/2020	Review and markup of SSL proposed complaint	4.00	\$700	\$2,800.00	Investigation of Debtors and Certain Participants in Market for CDS Referencing a Debtor
Feldman	6/6/2020	Review and further comment on M. Dundon markup of complaint	1.00	\$675	\$675.00	Investigation of Debtors and Certain Participants in Market for CDS Referencing a Debtor
Dundon	6/7/2020	Further complaint review / markup	3.00	\$700	\$2,100.00	Investigation of Debtors and Certain Participants in Market for CDS Referencing a Debtor
Dundon	6/7/2020	Draft Complaint - SSL/DA discussion	1.00	\$700	\$700.00	Investigation of Debtors and Certain Participants in Market for CDS Referencing a Debtor
Dundon	6/7/2020	Bond trading level and bond research review	1.50	\$700	\$1,050.00	Investigation of Debtors and Certain Participants in Market for CDS Referencing a Debtor
Feldman	6/7/2020	Draft Complaint - SSL/DA discussion	1.00	\$675	\$675.00	Investigation of Debtors and Certain Participants in Market for CDS Referencing a Debtor
Feldman	6/8/2020	Weekly Professionals Only Call	0.20	\$675	\$135.00	Meetings and Communications with Committee Members and Professionals
Feldman	6/9/2020	Weekly UCC Call	0.60	\$675	\$405.00	Meetings and Communications with Committee Members and Professionals
Dundon	6/9/2020	"All-hands" mediation call	0.30	\$700	\$210.00	Plan/Settlement
Feldman	6/10/2020	LC Facility / Carve Out Issue	0.60	\$675	\$405.00	Meetings and Communications with Committee Members and Professionals
Dundon	6/14/2020	Settlement Status (Professionals)	0.70	\$700	\$490.00	Plan/Settlement
Feldman	6/14/2020	Settlement Status (Professionals)	0.70	\$675	\$472.50	Plan/Settlement
Dundon	6/15/2020	Settlement Status (Professionals)	0.20	\$700	\$140.00	Plan/Settlement
Feldman	6/15/2020	Settlement Status (Professionals)	0.20	\$675	\$135.00	Plan/Settlement

<sup>6</sup> Time records for the period February 26 to May 31, 2020 incorporated by reference to First Interim Fee Application.

Timekeeper	Date	Narrative	Time	Rate	Fee	Category
Dundon	6/17/2020	Weekly Professionals Only Call	0.50	\$700	\$350.00	Meetings and Communications with Committee Members and Professionals
Dundon	6/17/2020	UCC Update Call	0.50	\$700	\$350.00	Meetings and Communications with Committee Members and Professionals
Feldman	6/17/2020	Weekly Professionals Only Call	0.50	\$675	\$337.50	Meetings and Communications with Committee Members and Professionals
Feldman	6/17/2020	UCC Update Call	0.50	\$675	\$337.50	Meetings and Communications with Committee Members and Professionals
Dundon	6/17/2020	UCC Update (CAM Counter)	0.20	\$700	\$140.00	Plan/Settlement
Feldman	6/17/2020	UCC Update (CAM Counter)	0.20	\$675	\$135.00	Plan/Settlement
Dundon	6/18/2020	UCC Update (Counterproposal)	1.30	\$700	\$910.00	Plan/Settlement
Feldman	6/18/2020	UCC Update (Counterproposal)	1.30	\$675	\$877.50	Plan/Settlement
Dundon	6/22/2020	Weekly Professionals Only Call	0.20	\$700	\$140.00	Meetings and Communications with Committee Members and Professionals
Dundon	6/22/2020	UCC Professionals Call	0.20	\$700	\$140.00	Meetings and Communications with Committee Members and Professionals
Feldman	6/22/2020	Weekly Professionals Only Call	0.20	\$675	\$135.00	Meetings and Communications with Committee Members and Professionals
Feldman	6/22/2020	UCC Professionals Call	0.20	\$675	\$135.00	Meetings and Communications with Committee Members and Professionals
Dundon	6/22/2020	Settlement/Standing Update (UCC Call)	0.60	\$700	\$420.00	Plan/Settlement
Feldman	6/22/2020	Settlement/Standing Update (UCC Call)	0.60	\$675	\$405.00	Plan/Settlement
Dundon	6/30/2020	Preparation and revision of first interim fee application	2.50	\$700	\$1,750.00	Retention and Fee Applications
Feldman	7/2/2020	Status Conference Pre-Call	0.40	\$675	\$270.00	Meetings and Communications with Committee Members and Professionals
Feldman	7/3/2020	UCC Professionals Call - Discussions re CAM Settlement	0.50	\$675	\$337.50	Meetings and Communications with Committee Members and Professionals
Dundon	7/3/2020	Bid summary call	0.50	\$700	\$350.00	Meetings and Communications with Committee Members and Professionals
Dundon	7/9/2020	Participation in auction call	0.40	\$700	\$280.00	Meetings and Communications with Committee Members and Professionals
Dundon	7/21/2020	Participation in periodic UCC call	0.50	\$700	\$350.00	Retention and Fee Applications
Dundon	7/28/2020	Participation in periodic UCC call	1.00	\$700	\$700.00	Meetings and Communications with Committee Members and Professionals
Dundon	7/28/2020	Preparation of June fee statement	0.50	\$700	\$350.00	Meetings and Communications with Committee Members and Professionals
Dundon	7/28/2020	Revision of fee applications	0.40	\$700	\$280.00	Retention and Fee Applications

Timekeeper	Date	Narrative	Time	Rate	Fee	Category
Dundon	08/14/2020	UCC discussion of Plan and Disclosure Statement matters	0.50	\$700	\$350.00	Plan/Settlement
Dundon	08/18/2020	Participation in weekly UCC call	0.40	\$700	\$280.00	Meetings and Communications with Committee Members and Professionals
Dundon	08/18/2020	Participation in fee hearings.	0.10	\$700	\$70.00	Retention and Fee Applications
Dundon	08/18/2020	Preparation of July fee statement.	0.40	\$700	\$280.00	Retention and Fee Applications
Dundon	08/18/2020	Discussion of fee hearings with Stroock.	0.40	\$700	\$280.00	Retention and Fee Applications
Dundon	08/21/2020	Participation in further UCC discussion of Plan and Disclosure Statement matters	0.50	\$700	\$350.00	Plan/Settlement
Dundon	08/25/2020	Participation in weekly UCC call	0.50	\$700	\$350.00	Meetings and Communications with Committee Members and Professionals
Dundon	09/03/2020	Litigation trustee interviews	1.50	\$700	\$1,050.00	Exit and Post-Effective Date Planning
Dundon	09/08/2020	Participation on periodic UCC meeting	0.50	\$700	\$350.00	Meetings and Communications with Committee Members and Professionals
Alyemany	09/29/2020	Participation on periodic UCC meeting	0.50	\$400	\$200.00	Meetings and Communications with Committee Members and Professionals

**EXHIBIT C**

**Reimbursable Expense June 1 – September 30**

\$70.00 CourtSolutions telephonic appearance fee (8/19/2020)