

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

----- X
In re: : Chapter 11
: :
JCK LEGACY COMPANY, et al., : Case No. 20-10418 (MEW)
: :
Wind-Down Debtors.¹ : (Jointly Administered)
: :
----- X

**SUMMARY SHEET TO THE APPLICATION OF EVERCORE GROUP
L.L.C. FOR SECOND INTERIM AND FINAL ALLOWANCE OF
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES
INCURRED AS INVESTMENT BANKER FOR THE DEBTORS FOR THE
PERIOD FROM
FEBRUARY 13, 2020 THROUGH AND INCLUDING JULY 31, 2020**

Name of Applicant: **Evercore Group L.L.C.**
Authorized to Provide
Professional Services to: Debtors
Date of Retention: March 27, 2020, nunc pro tunc to
February 13, 2020 [Docket No. 239]

Second Interim Period

Period for which compensation and reimbursement is sought: June 1, 2020 through and including July 31, 2020
Amount of compensation sought as actual, reasonable and necessary: \$3,765,312.50
Amount of expense reimbursement sought as actual, reasonable and necessary: \$23,791.99
Amount of cash payment sought: \$16,250.00
This is a: __monthly __interim X final application.

¹ The Wind-Down Debtors in these chapter 11 cases and the last four characters of each Wind-Down Debtor's tax identification number are: JCK Legacy Company (0478) and Herald Custom Publishing of Mexico, S. de R.L. de C.V. (SUZ1). The location of the Wind-Down Debtors' service address, c/o FTI Consulting, Inc., for purposes of these chapter 11 cases is: 1201 W Peachtree Street, NW, Suite 500, Atlanta, Georgia 30309.



Final Allowance

Period for which compensation and reimbursement is sought: February 13, 2020 through and including July 31, 2020

Amount of compensation sought as actual, reasonable and necessary: \$4,340,312.50

Amount of expense reimbursement sought as actual, reasonable and necessary: \$29,674.03

Amount of cash payment sought: \$16,250.00

This is a: __monthly __interim X final application.

SUMMARY OF COMPENSATION SOUGHT
FEBRUARY 13, 2020 THROUGH AND INCLUDING JULY 31, 2020

Date & Docket No.	Period Covered	Total Compensation and Expenses Incurred for Period Covered		Total Amount Paid to Date		Amount Outstanding
		Fees	Expenses	Fees	Expenses	
5/18/20 [455]	2/13/20 - 4/30/20	\$425,000.00 ²	\$5,441.22	\$425,000.00	\$5,441.22	\$ -
6/29/20 [586]	5/1/20 - 5/31/20	\$150,000.00	\$440.82	\$150,000.00	\$440.82	\$ -
Total for First Interim Period	2/13/20 – 5/31/20	\$575,000.00	\$5,882.04	\$575,000.00	\$5,882.04	\$ -
8/19/20 [772]	6/1/20 - 7/31/20	\$300,000.00	\$23,791.99	\$240,000.00	\$23,791.99	\$60,000.00
Success Fee 9/4/20 [NA]	NA	\$3,509,062.50 ³	\$ -	\$3,509,062.50	\$ -	\$ -
Additional Voluntary Fee Reduction [NA]	NA	(\$43,750.00) ⁴	\$ -	\$ -	\$ -	(\$43,750.00)
Total for Second Interim Period	6/1/20 – 7/31/20	\$3,765,312.50	\$23,791.99	\$3,749,062.50	\$23,791.99	\$16,250.00
Total	2/13/20 – 7/31/20	\$4,340,312.50	\$29,674.03	\$4,324,062.50	\$29,674.03	\$16,250.00

² Includes DIP Financing Fee; as disclosed in the First Monthly Fee Statement, Evercore received a \$125,000 Financing Fee (as defined in the Engagement Letter) earned in connection with the DIP financing.

³ \$4,500,000 Success Fee earned and payable at sale closing on September 4, 2020. Amount reflects net of crediting and voluntary fee reduction. Calculation included as Exhibit D.

⁴ Reflects voluntary fee reduction for Monthly Fees and DIP Financing Fee earned and paid.

**SUMMARY OF SERVICES RENDERED BY PROFESSIONAL
EVERCORE GROUP L.L.C. IN SECOND INTERIM PERIOD
JUNE 1, 2020 THROUGH AND INCLUDING JULY 31, 2020**

<u>Name</u>	<u>Title</u>	<u>Hours Worked</u>
Stephen Hannan	Senior Managing Director	19.0
Jonathan Knee	Senior Managing Director	41.5
Bo Yi	Managing Director	43.5
Jaison Thomas	Managing Director	70.5
Ryan Schoenig	Vice President	179.5
Luke Bowes	Associate	58.0
Louisa Hertz	Associate	32.5
Michael Lizza	Senior Analyst	90.0
Cole Tannor	Analyst	37.0
Total		571.5

**SUMMARY OF SERVICES RENDERED BY PROFESSIONAL
EVERCORE GROUP L.L.C. IN FEE PERIOD
FEBRUARY 13, 2020 THROUGH AND INCLUDING JULY 31, 2020**

<u>Name</u>	<u>Title</u>	<u>Hours Worked</u>
Stephen Hannan	Senior Managing Director	60.0
Jonathan Knee	Senior Managing Director	110.5
Bo Yi	Managing Director	142.5
Jaison Thomas	Managing Director	265.0
Ryan Schoenig	Vice President	389.0
Luke Bowes	Associate	195.0
Louisa Hertz	Associate	126.5
Michael Lizza	Senior Analyst	248.5
Cole Tannor	Analyst	121.0
Total		1,658.0

**SUMMARY OF SERVICES RENDERED BY MATTER
EVERCORE GROUP L.L.C. IN SECOND INTERIM PERIOD
JUNE 1, 2020 THROUGH AND INCLUDING JULY 31, 2020**

<u>Category</u>	<u>Hours Worked</u>
General Case Administration	22.5
Business Plan and Strategy	9.5
Asset Sales and Other M&A Activity	448.0
Plan of Reorganization	3.5
Board Communication	53.5
Creditor/Vendor Communication	7.0
Evercore Retention	13.0
Court Hearings	14.5
Total	571.5

**SUMMARY OF SERVICES RENDERED BY MATTER
EVERCORE GROUP L.L.C. IN FEE PERIOD
FEBRUARY 13, 2020 THROUGH AND INCLUDING JULY 31, 2020**

<u>Category</u>	<u>Hours Worked</u>
General Case Administration	84.5
Business Plan and Strategy	33.5
Asset Sales and Other M&A Activity	1,168.0
Plan of Reorganization	73.0
Board Communication	119.0
Creditor/Vendor Communication	67.5
Testimony	3.5
Travel	2.0
Evercore Retention	44.0
Court Hearings	63.0
Total	1,658.0

EXPENSE CATEGORY SUMMARY
SECOND INTERIM PERIOD
JUNE 1, 2020 THROUGH AND INCLUDING JULY 31, 2020

<u>Category</u>	<u>Expenses</u>
Meals	\$58.75
Transportation / Travel	\$ -
Other	\$23,733.24
Total Out-of-Pocket Expenses	\$23,791.99

EXPENSE CATEGORY SUMMARY
FEE PERIOD
FEBRUARY 13, 2020 THROUGH AND INCLUDING JULY 31, 2020

<u>Category</u>	<u>Expenses</u>
Meals	\$98.75
Transportation / Travel	\$168.05
Other	\$29,407.23
Total Out-of-Pocket Expenses	\$29,674.03

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

	X	
	:	
In re:	:	Chapter 11
	:	
JCK LEGACY COMPANY, et al.,	:	Case No. 20-10418 (MEW)
	:	
Wind-Down Debtors. ¹	:	(Jointly Administered)
	:	
	:	
	X	

**APPLICATION OF EVERCORE GROUP L.L.C. FOR SECOND INTERIM
AND FINAL ALLOWANCE OF COMPENSATION FOR PROFESSIONAL
SERVICES RENDERED AND REIMBURSEMENT OF ACTUAL AND
NECESSARY EXPENSES INCURRED AS INVESTMENT BANKER FOR
THE DEBTORS FOR THE PERIOD FROM
FEBRUARY 13, 2020 THROUGH AND INCLUDING JULY 31, 2020**

Evercore Group L.L.C. (“Evercore”), investment banker for the above-captioned debtors and debtors in possession (collectively, the “Debtors”), submits this second interim and final application (this “Application”) pursuant to sections 328, 330(a) 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”), and Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), requesting allowance, approval, and payment of compensation for professional services rendered to the Debtors and reimbursement of actual and necessary expenses incurred in connection with such services for the period from February 13, 2020 through and including July 31, 2020 (the “Fee Period”). In support of this Application, Evercore represents as follows:

¹ The Wind-Down Debtors in these chapter 11 cases and the last four characters of each Wind-Down Debtor’s tax identification number are: JCK Legacy Company (0478) and Herald Custom Publishing of Mexico, S. de R.L. de C.V. (5UZ1). The location of the Wind-Down Debtors’ service address, c/o FTI Consulting, Inc., for purposes of these chapter 11 cases is: 1201 W Peachtree Street, NW, Suite 500, Atlanta, Georgia 30309.

Jurisdiction, Venue, and Applicable Standards

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. This Application has been prepared in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Court's Order (I) Authorizing Debtors to Retain and Employ Evercore Group L.L.C. as the Debtors' Investment Banker Nunc Pro Tunc to the Petition Date, (II) Approving the Terms of Evercore Agreement, (III) Waiving Certain Time-Keeping Requirements, and (IV) Granting Related Relief [Docket No. 231] (the "Retention Order"), the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases (the "Local Fee Guidelines"), the United States Trustee Guidelines for Reviewing Application for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C § 330, and the Court's Order Pursuant to Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Docket No. 176] (the "Interim Compensation Order"). These are collectively referred to herein as the "Guidelines." To the extent the Application is not in compliance with the Guidelines, Evercore respectfully submits that such noncompliance is immaterial and requests a waiver of the applicable requirements.

Background

3. On February 13, 2020 (the "Petition Date"), the Debtors each filed a voluntary petition for reorganization under Chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York (this "Court"). The Debtors continue

to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

4. On March 11, 2020, this Court entered 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 [Docket No. 176] (the “Interim Compensation Order”).

5. On March 26, 2020, this Court entered the Order (I) Authorizing the Employment and Retention of Evercore Group L.L.C. as Investment Banker and Financial Advisor to the Debtors Effective Nunc Pro Tunc to the Petition Date, (II) Approving the Terms of Evercore Agreement, (III) Waiving Certain Time-Keeping Requirements, and (IV) Granting Related Relief [Docket No. 231] (the “Retention Order”).

6. On September 21, 2020, the Debtors filed the First Amended Joint Chapter 11 Plan of Distribution of JCK Legacy Company and its Affiliated Debtors and Debtors in Possession [Docket No. 867, Exhibit A] (as may be amended, modified, and/or supplemented from time to time, the “Chapter 11 Plan”).

7. On September 25, 2020, the Court entered the Findings of Fact, Conclusions of Law, and Order Approving the Disclosure Statement and Confirming the First Amended Joint Chapter 11 Plan of Distribution of JCK Legacy Company and its Affiliated Debtors and Debtors in Possession [Docket No. 879]. The Effective Date of the Chapter 11 Plan occurred on September 30, 2020 [Docket No. 886].

The Evercore Engagement

8. Pursuant to the Engagement Letter as defined in the Retention Order [Docket No. 231], Evercore was retained to provide the following services to Debtors:

- a. Reviewing and analyzing the Company's business, operations and financial projections;
- b. Advising and assisting the Company in a Restructuring, Financing and/or Sale transaction, if the Company determines to undertake such a transaction;
- c. Providing financial advice in developing and implementing a Restructuring, which would include:
 - i. Assisting the Company in developing a restructuring plan or plan of reorganization, including a plan of reorganization pursuant to the Bankruptcy Code (any such plans are referred to generically herein as the "Plan");
 - ii. Advising the Company on tactics and strategies for negotiating with various stakeholders regarding the Plan;
 - iii. Providing testimony, as necessary, with respect to matters on which Evercore has been engaged to advise the Company in any proceedings under the Bankruptcy Code that are pending before a court (generically referred to herein as the "Bankruptcy Court") exercising jurisdiction over the Company as a debtor; and,
 - iv. Providing the Company with other financial restructuring advice as Evercore and the Company may deem appropriate.
- d. If the Company pursues a Financing, assisting the Company in:
 - i. Structuring and effecting a Financing;
 - ii. Identifying potential Investors (as defined below) and, at the Company's request, contacting such Investors; and,
 - iii. Working with the Company in negotiating with potential Investors.
- e. If the Company pursues a Sale, assisting the Company in:
 - i. Structuring and effecting a Sale;
 - ii. Identifying interested parties and/or potential acquirors and, at the Company's request, contacting such interested parties and/or potential acquirors; and,
 - iii. Advising the Company in connection with negotiations with potential interested parties and/or acquirors and aiding in the consummation of a Sale transaction.
- f. If requested by the Company, Evercore will provide an opinion, in accordance

with its customary practice, to the Board of Directors of the Company (or a committee thereof) with respect to the fairness, from a financial point of view, to the Company, of the consideration to be paid in a Transaction (or, if the Transaction involves an exchange of securities, the exchange ratio) (an “Opinion”). The Opinion will be in scope, form and substance as Evercore deems appropriate.

Services Provided by Evercore during the Fee Period

9. Evercore has rendered professional services to the Debtors as requested and in furtherance of the interests of the Debtors and the Debtors’ estates. The variety and complexity of the issues in these chapter 11 cases and the need to act or respond to such issues on an expedited basis have required the expenditure of substantial time by Evercore personnel.

10. Evercore respectfully submits that the professional services that it rendered on behalf of the Debtors were necessary and appropriate, and have directly contributed to the effective administration of these chapter 11 cases.

11. The following summary of services rendered during the Fee Period is not intended to be an exhaustive description of the work performed. Rather, it is merely an attempt to highlight certain of those areas in which Evercore rendered services to the Debtors:

- a. Assisted the Debtor and Debtors’ advisors in preparing for court hearings, including the first day hearing
- b. Assisted in preparing testimony in support of certain of the Debtors’ first day motions
- c. Reviewed court documents filed by the Debtors and other parties-in-interest
- d. Participated in and prepared materials for multiple Mediation sessions
- e. Prepared analysis of potential recoveries for various classes of creditors under different scenarios
- f. Participated in due diligence as it relates to tax implications of a restructuring transaction
- g. Reviewed and analyzed the Debtors’ business plan and financial projections
- h. Assisted the Debtors in refining and structuring a plan of reorganization, and performing the associated financial analysis

- i. Participated in various conference calls and meetings with the Debtors, and Debtors' advisors regarding various restructuring matters, including restructuring alternatives and sale process considerations and updates
- j. Participated in various conference calls and meetings with the advisors representing certain of the Debtors' secured creditors and the UCC regarding various restructuring matters
- k. Facilitated diligence by creditors, including coordination and preparation of materials for diligence sessions with the creditors, their advisors, and the Debtors' management, including but not limited to uploading relevant information into a virtual data room
- l. Analyzed capital structures of comparable companies in the publishing industry
- m. Reviewed and analyzed estimates of costs to exit bankruptcy and potential funding sources
- n. Prepared 363 sale marketing materials which summarized the Debtors' business model and historical and projected financial performance
- o. Reached out to prospective buyers regarding the investment opportunity, facilitated due diligence requests, and maintained a virtual data room
- p. Drafted and distributed various process letters to interested buyers
- q. Reviewed initial bids received and conferred with consultation parties
- r. Reviewed admin and other priority claims of the estate in conjunction with a potential sale
- s. Reviewed objections filed by the UCC and other interest parties and assisted the Debtors' counsel in drafting responses to such objections
- t. Provided declarations to support the bidding procedures and sale
- u. Reviewed the investigation report published by Togut, Segal & Segal LLP
- v. Assessed final bids received including the amount and nature of consideration, execution risk and other qualitative and quantitative factors
- w. Reviewed the final sale documentation
- x. Assisted the Debtor and Debtors' advisors in organizing and hosting the sale auction
- y. Attended court hearings
- z. Participated in, and prepared materials for, meetings with the Debtors' Board of Directors

The Evercore Team

12. The investment banking services set forth above were performed primarily by: Stephen Hannan, Senior Managing Director; Jonathan Knee, Senior Managing Director; Bo Yi, Managing Director; Jaison Thomas, Managing Director; Ryan Schoenig, Vice President; Luke Bowes, Associate; Louisa Hertz, Associate; Michael Lizza, Senior Analyst and Cole Tannor, Analyst.

Evercore's Request for Allowance Compensation and Reimbursement of Expenses

13. For the Fee Period, Evercore seeks (a) allowance of Monthly Fees in the amount of \$712,500.00 (net of voluntary fee reduction), (b) DIP Financing Fees in the amount of \$118,750.00 (net of voluntary fee reduction), (c) Success Fee in the amount of \$3,509,062.50 (net of crediting and voluntary fee reduction), and (d) the reimbursement of out-of-pocket expenses incurred in the amount of \$29,674.03. Evercore agreed to stop billing Monthly Fees for any periods after July 31, 2020. Evercore also agreed to a voluntary 5% fee reduction for any fees earned during the Fee Period as reflected in the amounts described above.

14. Detail of the fees earned, and the out-of-pocket expenses incurred during the Fee Period are detailed in the monthly fee statements of Evercore, [Docket No. 455], [Docket No. 586], and [Docket No. 772] and included as Exhibits A, B, and C. A summary of the fees earned and out-of-pocket expenses incurred during the Fee Period is below:

	Fee Amount	Expenses	Payments Received	Amounts Due
First Monthly Fee Statement (March & April plus DIP Financing Fee)	\$425,000.00	\$5,441.22	\$430,441.22	\$ -
Second Monthly Fee Statement (May Monthly Fee)	\$150,000.00	\$440.82	\$150,440.82	\$ -
Third Monthly Fee Statement (June & July Monthly Fees)	\$300,000.00	\$23,791.99	\$263,791.99	\$60,000.00
Success Fee (net of monthly fee crediting and voluntary fee reduction)	\$3,509,062.50	\$ -	\$3,509,062.50	\$ -
Additional Voluntary Fee Reductions	(\$43,750.00)	\$ -	\$ -	(\$43,750.00)
Total	\$4,340,312.50	\$29,674.03	\$4,353,736.53	\$16,250.00

15. The amount of the compensation sought in this Application and Evercore's billing practices are consistent with market practices in a bankruptcy context. Evercore does not have hourly rates for its professionals, and Evercore's professionals generally do not maintain detailed time records of the work performed for its clients. However, Evercore has maintained contemporaneous time records in these cases in one-half hour increments. Time records of the 1,658.0 hours expended by Evercore professionals in providing investment banking services to the Debtors during the Fee Period are detailed in the monthly fee statements of Evercore, [Docket No. 455], [Docket No. 586] & [Docket No. 772], and included as Exhibits A, B, and C. A summary of hours expended by Evercore professionals during the Fee Period is presented below:

<u>Name</u>	<u>Title</u>	<u>Hours Worked</u>
Stephen Hannan	Senior Managing Director	60.0
Jonathan Knee	Senior Managing Director	110.5
Bo Yi	Managing Director	142.5
Jaison Thomas	Managing Director	265.0
Ryan Schoenig	Vice President	389.0
Luke Bowes	Associate	195.0
Louisa Hertz	Associate	126.5
Michael Lizza	Senior Analyst	248.5
Cole Tannor	Analyst	121.0
Total		1,658.0

16. Out-of-pocket expenses incurred by Evercore are charged to a client if out-of-pocket expenses are incurred for the client or are otherwise necessary in connection with services rendered for such particular client. Evercore does not factor general overhead expenses into any

disbursements charged to its clients in connection with chapter 11 cases. Evercore has followed its general internal policies with respect to out-of-pocket expenses billed as set forth below, with any exceptions specifically explained.

17. Evercore's general policy permits its employees to bill lunch or dinner meals to a client if the employee is required to provide services to the client during such mealtime due to extreme time constraints. Evercore's employees are permitted to order meals in the office if Evercore's employee is required to work after 8:00p.m. on weekdays or if required to work on weekends or holidays. Meal expenses incurred during meetings which employees and other meeting participants are required to attend are billed at cost.

18. Messengers and couriers are used by Evercore to deliver hard copy documents relating to a client matter, which require receipt on an expedited basis; otherwise, Evercore uses the U.S. Post Office, or an equivalent service. Any charges for either messengers or couriers are billed to the client at cost.

19. All airfare and other transportation charges incurred by Evercore's employees directly in connection with services to the client are billed to the client at cost.

20. With respect to local travel, Evercore's general policy enables employees to travel by taxi or, in certain circumstances, by private car service, to and from meetings while rendering services to a client on a client related matter, for which the client is charged. This policy is based on Evercore's determination that travel by taxi or private car service is the most efficient use of a professional's time. Evercore's employees are not permitted to charge personal commuting expenses to a client unless the employee is traveling after 9:00 p.m. or during the weekend and has been required to work late or during the weekend as a result of the time exigencies of that client's matters.

21. During the Fee Period, Evercore incurred legal expenses in connection with Evercore's retention and the terms of the Retention Order, and declaration in support of the debtor-in-possession financing. These legal expenses were necessary and beneficial to the Debtors' estates in enabling the Debtors to retain the investment banker of their choice.

22. Evercore has made every effort to minimize its expenses in these chapter 11 cases. All of the fees and expenses for which allowance and payment are requested by Evercore in this Application are reasonable and necessary, and were incurred during the Fee Period.

23. In seeking reimbursement of expenditure, Evercore is requesting reimbursement "at cost" and does not make a profit on such expenditure.

24. Evercore has not shared or agreed to share any of its compensation from the Debtors with any other person, other than as permitted by section 504 of the Bankruptcy Code. No promises have been received by Evercore as to compensation in connection with these chapter 11 cases, other than as outlined in the Engagement Letter.

Evercore's Requested Compensation and Reimbursement Should Be Allowed

25. Section 331 of the Bankruptcy Code provides for interim compensation of professionals and incorporates the substantive standards of section 330 of the Bankruptcy Code to govern the Court's award of such compensation. Section 330 of the Bankruptcy Code provides that, subject to section 328 of the Bankruptcy Code, a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual, necessary services rendered ... and reimbursement for actual, necessary expenses."

26. The Retention Order approved Evercore's compensation and expense reimbursement pursuant to section 328 of the Bankruptcy Code, subject to the terms of the Retention Order. Accordingly, compensation is sought subject to the standard of review set forth

in section 328 of the Bankruptcy Code, and not the standard of review set forth in section 330 of the Bankruptcy Code, but subject to the terms of the Retention Order.

27. The services summarized by this Application and rendered by Evercore to the Debtors during the Fee Period were substantial, highly professional and instrumental to the Debtors in pursuing their restructuring efforts. Evercore respectfully submits that the compensation and reimbursement requested by this Application is reasonable in light of the nature and value of such services.

Requested Relief

WHEREFORE, Evercore requests that the Court:

- a. allow (i) Evercore's fees in the amount of \$4,340,312.50; and (ii) the reimbursement of Evercore's out-of-pocket expenses in the amount of \$29,674.03;
- b. authorize and direct the Debtors to pay Evercore's allowed and unpaid fees incurred during the Fee Period as follows:

Total Fees	\$4,340,312.50
Out-Of-Pocket Expenses	\$29,674.03
Less: Payments Received	\$4,353,736.53
Amount Due to Evercore	\$16,250.00

- c. grant such other and further relief as the Court deems just and proper.

Dated: October 29, 2020

Respectfully,

EVERCORE GROUP L.L.C.

/s/ Stephen Hannan

Stephen Hannan

Senior Managing Director

Investment Banker for the Debtors and Debtors-In-Possession

EXHIBIT A

Evercore's First Monthly Fee Statement

EVERCORE GROUP L.L.C.
55 E. 52nd Street,
New York, NY 10055,
Phone (212) 857-7435
Stephen Hannan
Cole Tannor

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

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In re: : **Chapter 11**
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The McCLATCHY COMPANY, et al., : **Case No. 20-10418 (MEW)**
:
Debtors¹. : **(Jointly Administered)**
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**FIRST MONTHLY FEE STATEMENT OF EVERCORE GROUP, L.L.C.,
FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT
BANKER AND FINANCIAL ADVISOR TO THE DEBTORS DURING
PERIOD FROM FEBRUARY 13, 2020 THROUGH APRIL 30, 2020**

Total compensation sought this period ¹	\$276,250.00
Total expenses sought this period	\$5,441.22
Petition date	2/13/20
Retention date	3/27/20 NUNC PRO TUNC 2/13/20
Total compensation approved by interim order to date	\$0.00
Total expenses approved by interim order to date	\$0.00
Total allowed compensation paid to date	\$0.00
Total allowed expenses paid to date	\$0.00
Blended rate in this application for all timekeepers	NA
Compensation sought and already paid pursuant to a monthly compensation order but not yet allowed	\$0.00
Expenses sought and already paid pursuant to a monthly compensation order but not yet allowed	\$0.00
Number of professionals included in this application	9
Number of professionals billing fewer than 15hrs to case during this period	0
Are any rates higher than those approved or disclosed at retention?	NA

1. The last four digits of Debtor The McClatchy 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' proposed claims and noticing agent at <http://www.kcellc.net/McClatchy>. The location of the Debtors' service address for purposes of these chapter 11 cases is: 2100 Q Street, Sacramento, California 95816.
2. Calculation of fees is included as Exhibit F

Evercore Group L.L.C. ("Evercore"), investment bankers to the debtors of The McClatchy Company ("MNI"), and its affiliated debtors and debtors in possession in these chapter 11 cases (collectively, the "Debtors"), hereby submits this monthly fee statement (the "Fee Statement"), the 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 (Dkt. No. 176) (the "Interim Compensation Order"), and the Order (I) Authorizing the Employment and Retention of Evercore Group, L.L.C. As The Investment Banker And Financial Advisor to the Debtors Effective NUNC PRO TUNC To The Petition Date, (II) Approving The Terms Of The Evercore Agreement, (III) Waiving Certain Time-Keeping Requirements, and (IV) Granting Related Relief, dated March 27, 2020 (DKT No. 239) (the "Retention Order"), seeking compensation and reimbursement of expenses for the period of February 13, 2020 through April 30, 2020 (the "First Fee Period"). By this Fee Statement, Evercore seeks (i) payment of \$276,250.00 which is equal to sixty five percent (65%) of the total amount of compensation sought for actual and necessary professional services rendered during the First Fee Period, and (ii) reimbursement of \$5,441.22 which is equal to one hundred percent (100%) of its actual and necessary expenses incurred in connection with such services.

Attached hereto as Exhibits A and B are summary reports outlining the hours worked by professional and hours worked by category for the First Fee Period. Exhibit C includes a detailed summary of category time entry records for the First Fee Period that were recorded in half hour increments by project task, maintained in the ordinary course of Evercore's practice, and that set forth a detailed description of services performed by each professional on behalf of the Debtors. Attached hereto as Exhibit D-E are summary reports of expenses incurred by category and itemized

expense records of all expenses for the First Fee Period incurred in connection with the performance of professional services. Exhibit F includes a calculation of the compensation sought during the First Fee Period.

Notice

1. Notice of this Monthly Statement shall be given by hand or overnight delivery upon the following parties (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) United States Trustee for Region 2, United States Department of Justice, Office of the United States Trustee, 201 Varick Street, Room 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); (v) counsel to the Committee, Stroock & Stroock & Lavan, 180 Maiden Lane, New York, New York 10038, Attn: Daniel Fliman (dfliman@stroock.com); and (vi) to the extent not listed herein, those parties requesting notice pursuant to Bankruptcy Rule 2002.

2. Objections to this Monthly Statement, if any, must be served upon the Notice Parties, and by email, hand, or overnight delivery, upon Evercore Group LLC, 55 E. 52nd Street, New York, NY 10055, Attn: Stephen Hannan no later than June 1, 2020

(Prevailing Eastern Time) (the “Objection Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issues.

WHEREFORE, Evercore respectfully requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order, i.e., payment of \$276,250.00, which represents sixty five percent (65%) of the compensation sought, and reimbursement of one hundred percent (100%) of expenses incurred, in the amount of \$5,441.22, in the total amount of \$281,691.22.

Dated: May 18, 2020

EVERCORE GROUP L.L.C.

By: /s/Stephen Hannan
Stephen Hannan
Senior Managing Director

INVESTMENT BANKER for the Debtors
and Debtors-in-Possession

Exhibit A

**Hours Worked by Professionals
February 13, 2020 through April 30, 2020**

Name	Title	Hours Worked
Stephen Hannan	Senior Managing Director	36
Jonathan Knee	Senior Managing Director	28
Bo Yi	Managing Director	84
Jaison Thomas	Managing Director	149
Ryan Schoenig	Vice President	149
Luke Bowes	Associate	109
Louisa Hertz	Associate	19
Michael Lizza	Senior Analyst	61
Cole Tannor	Analyst	62
Total		694

Exhibit B

**Hours Worked by Project Category
February 13, 2020 through April 30, 2020**

Category	Hours Worked
General Case Administration	57
Business Plan and Strategy	15
Asset Sales and Other M&A Activity	412
Plan of Reorganization	69
Board Communication	34
Creditor/Vendor Communication	47
Testimony	2
Travel	2
Evercore Retention	24
Court Hearings	35
Total	694

Exhibit C

**Summary of Time Detail by Task by Professional
February 13, 2020 through April 30, 2020**

The McClatchy Company
Time Detail
Evercore Group LLC
Steve Hannan, Senior Managing Director

Date	Work Done	Hours	Code
2/13/2020	Review of as filed Plan and Disclosure Statement	1.0	1. General Case Administration
2/14/2020	Illustrative Recovery Analysis Discussion with Company	1.0	7. Plan of Reorganization
2/17/2020	Review of potential 363 timeline	1.0	6. Asset Sales and Other M&A Activity
2/18/2020	Telephonic Court Hearing	1.0	14. Court Hearings
2/18/2020	Update call with debtor and debtor advisors	0.5	1. General Case Administration
2/23/2020	Board Call	2.0	8. Board Communication
2/28/2020	Call with all advisors party to mediation to discuss process and timing	1.0	7. Plan of Reorganization
3/2/2020	Catch-Up Call: Steve, Van, Craig & Billie	1.0	3. Business Plan and Strategy
3/9/2020	McClatchy internal EVR catchup	1.0	1. General Case Administration
3/10/2020	Debtor advisors and UCC meeting	3.0	9. Creditor/Vendor Communication
3/11/2020	Call with strategic committee of board	1.0	8. Board Communication
3/16/2020	Evercore Retention Call	0.5	13. Evercore Retention
3/16/2020	McClatchy Special Board Meeting with UCC	2.0	8. Board Communication
3/16/2020	McClatchy Mediation Telephonic Meeting	1.0	7. Plan of Reorganization
3/17/2020	Business update call with Debtor and Debtor Advisors	0.5	3. Business Plan and Strategy
3/18/2020	Stapled Financing Call with Debtors	1.0	6. Asset Sales and Other M&A Activity
3/20/2020	Call with Debtors to discuss potential 363 process	0.5	6. Asset Sales and Other M&A Activity
3/20/2020	McClatchy 363 process update call with Debtors	0.5	6. Asset Sales and Other M&A Activity
3/25/2020	Court hearing	0.5	11. Testimony
3/25/2020	McClatchy Board Meeting	1.0	8. Board Communication
3/25/2020	Call with all advisors party to mediation to discuss process and progress	1.0	7. Plan of Reorganization
3/27/2020	McClatchy Update Call	0.5	1. General Case Administration
3/30/2020	Call with all advisors party to mediation to discuss process and progress	1.0	7. Plan of Reorganization
4/6/2020	Catch - Up Calll with Advisors	0.5	1. General Case Administration
4/6/2020	Call re: Sale Issues with Debtor	0.5	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Steve Hannan, Senior Managing Director

Date	Work Done	Hours	Code
4/7/2020	Catch - Up Call with Advisors	0.5	1. General Case Administration
4/9/2020	Evercore Process Update (weekly call with debtors)	0.5	6. Asset Sales and Other M&A Activity
4/9/2020	McClatchy Special Board Meeting	2.0	8. Board Communication
4/12/2020	Touch Base Call with Debtor advisors	1.0	1. General Case Administration
4/13/2020	Evercore/Ducera Call re: sale process	0.5	6. Asset Sales and Other M&A Activity
4/14/2020	McClatchy COVID-19 Update call with Debtors	0.5	3. Business Plan and Strategy
4/15/2020	S&U Call with Debtor advisors	0.3	6. Asset Sales and Other M&A Activity
4/15/2020	Mediation All-Hands Call	1.0	7. Plan of Reorganization
4/16/2020	McClatchy Board Meeting	1.0	8. Board Communication
4/16/2020	Mediation Discussion with Debtor advisors	0.5	7. Plan of Reorganization
4/17/2020	Call with Debtor advisors to discuss M&A	1.0	6. Asset Sales and Other M&A Activity
4/25/2020	Court Call	0.5	14. Court Hearings
4/27/2020	Court Call	1.0	14. Court Hearings
4/29/2020	McClatchy Next Steps Call with Debtor Advisors	1.0	1. General Case Administration

The McClatchy Company
Time Detail
Evercore Group LLC
Jonathan Knee, Senior Advisor

Date	Work Done	Hours	Code
2/14/2020	Debtor advisor update	1.0	1. General Case Administration
2/18/2020	Request for mediation court hearing	1.0	14. Court Hearings
2/24/2020	Call with Craig Forman re: M&A Process	0.5	6. Asset Sales and Other M&A Activity
2/26/2020	Call with Debtors and Skadden to discuss potential 363 process	1.0	6. Asset Sales and Other M&A Activity
3/16/2020	Board Communication	2.0	8. Board Communication
3/20/2020	Catch up call with debtor advisors	1.5	1. General Case Administration
3/25/2020	Board Call	1.5	8. Board Communication
3/25/2020	Board Call	1.0	8. Board Communication
4/3/2020	Call w company finalizing buyer list and outreach logistics	0.5	6. Asset Sales and Other M&A Activity
4/4/2020	call w counsel finalizing buyer list and outreach logistics	0.5	6. Asset Sales and Other M&A Activity
4/4/2020	call w counsel finalizing NDA and teaser	0.5	6. Asset Sales and Other M&A Activity
4/6/2020	Operating plan discussion with CEO and team	1.0	3. Business Plan and Strategy
4/8/2020	Call with Craig Forman	0.5	6. Asset Sales and Other M&A Activity
4/8/2020	Call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
4/9/2020	Internal catch up call to discuss M&A	0.5	6. Asset Sales and Other M&A Activity
4/10/2020	Call with potential buyer re: M&A	0.5	6. Asset Sales and Other M&A Activity
4/13/2020	Call with potential buyer re: M&A	0.5	6. Asset Sales and Other M&A Activity
4/17/2020	Debtor advisor update	1.0	1. General Case Administration
4/19/2020	Call with CEO and Skadden discussing sale	1.0	6. Asset Sales and Other M&A Activity
4/20/2020	Call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
4/21/2020	Internal catch up call to discuss M&A	1.0	6. Asset Sales and Other M&A Activity
4/21/2020	Call with potential buyer re: M&A	0.5	6. Asset Sales and Other M&A Activity
4/22/2020	Internal catch up call to discuss M&A	1.0	6. Asset Sales and Other M&A Activity
4/23/2020	Call with company re sale process	0.5	6. Asset Sales and Other M&A Activity
4/23/2020	Internal catch up call to discuss M&A	0.5	6. Asset Sales and Other M&A Activity
4/23/2020	Internal catch up call to discuss M&A	0.5	6. Asset Sales and Other M&A Activity
4/24/2020	Call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
4/25/2020	Prep call with Skadden for court hearing	0.5	14. Court Hearings
4/28/2020	Call with potential buyer re: M&A	0.5	6. Asset Sales and Other M&A Activity
4/29/2020	Court hearing	1.0	14. Court Hearings
4/29/2020	Call with potential buyer re: M&A	0.5	6. Asset Sales and Other M&A Activity
4/29/2020	Internal catch up call	0.5	6. Asset Sales and Other M&A Activity
4/29/2020	Catch up call with Skadden, CEO and team	1.0	6. Asset Sales and Other M&A Activity
4/30/2020	Internal catch up call	0.5	6. Asset Sales and Other M&A Activity
4/30/2020	Internal catch up call	0.5	6. Asset Sales and Other M&A Activity
4/30/2020	Debtor advisor update	1.0	1. General Case Administration

The McClatchy Company
Time Detail
Evercore Group LLC
Bo Yi, Managing Director

Date	Work Done	Hours	Code
2/13/2020	Prep for first day hearing	2.0	14. Court Hearings
2/13/2020	8-K release and follow-up with GLC	0.5	1. General Case Administration
2/14/2020	Prep for first day hearing	1.0	1. General Case Administration
2/14/2020	Travel to/from first day hearing	1.0	12. Travel
2/14/2020	Attend first day hearing	2.0	14. Court Hearings
2/14/2020	Review filed documents	0.5	1. General Case Administration
2/17/2020	Review of potential sale process	1.0	6. Asset Sales and Other M&A Activity
2/17/2020	Update call with company and advisors	1.0	1. General Case Administration
2/18/2020	Review financial analyses	2.0	1. General Case Administration
2/18/2020	Catch-up call with Company and advisors	0.5	1. General Case Administration
2/19/2020	Tax call with Ducera	0.5	1. General Case Administration
2/20/2020	Tax call with Ducera and CAM	0.5	1. General Case Administration
2/20/2020	Illustrative financial analyses for mediation	1.0	7. Plan of Reorganization
2/21/2020	Call with Company re: Evercore retention	0.5	13. Evercore Retention
2/21/2020	Evercore retention application	1.0	13. Evercore Retention
2/22/2020	Evercore retention application	1.0	13. Evercore Retention
2/23/2020	Board call	1.0	8. Board Communication
2/26/2020	UCC formation committee meeting	1.5	9. Creditor/Vendor Communication
2/26/2020	Call with Company/Skadden re: sale process	1.0	6. Asset Sales and Other M&A Activity
2/27/2020	Review of UCC presentation	0.5	1. General Case Administration
2/27/2020	Preparation of mediation/settlement materials	0.5	7. Plan of Reorganization
2/28/2020	Call with Mediator and parties	0.5	7. Plan of Reorganization
3/1/2020	UCC presentation work	1.0	1. General Case Administration
3/3/2020	GLC mediation due diligence questions	1.0	9. Creditor/Vendor Communication
3/5/2020	Call with BRG	0.5	9. Creditor/Vendor Communication
3/9/2020	Review UCC presentation	1.0	1. General Case Administration
3/9/2020	Second day hearing	2.0	14. Court Hearings
3/9/2020	Prep for mediation	1.0	1. General Case Administration
3/10/2020	Travel time to/from Skadden	1.0	12. Travel
3/10/2020	Mediation session at Skadden	5.0	7. Plan of Reorganization
3/11/2020	Review BRG due diligence list	0.5	1. General Case Administration
3/11/2020	Call with GLC re: adequate protection payment	0.5	9. Creditor/Vendor Communication
3/12/2020	Evercore fee analysis for UCC	0.5	13. Evercore Retention
3/13/2020	Work related to potential financing process	1.0	6. Asset Sales and Other M&A Activity
3/15/2020	Work related to potential financing process	0.5	6. Asset Sales and Other M&A Activity
3/16/2020	Mediation call	0.5	7. Plan of Reorganization
3/16/2020	Work related to potential financing process	1.0	6. Asset Sales and Other M&A Activity
3/17/2020	Work related to potential financing process	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Bo Yi, Managing Director

Date	Work Done	Hours	Code
3/17/2020	Discussion with FTI re: adequate protection payment	0.5	1. General Case Administration
3/17/2020	Call with GLC re: adequate protection payment	0.5	9. Creditor/Vendor Communication
3/18/2020	Work on UCC issues with Evercore retention order	0.5	13. Evercore Retention
3/23/2020	Work on UCC issues with Evercore retention order	2.0	13. Evercore Retention
3/24/2020	Review board materials	0.5	8. Board Communication
3/24/2020	Calls with Skadden re: Evercore retention	0.5	13. Evercore Retention
3/24/2020	Calls with Stroock re: Evercore retention	0.5	13. Evercore Retention
3/24/2020	Internal discussion regarding proposed Evercore retention order	0.5	13. Evercore Retention
3/24/2020	Review drafts/proposals of Evercore retention order	1.0	13. Evercore Retention
3/24/2020	Prepare for court hearing	1.0	1. General Case Administration
3/25/2020	Attend court hearing	1.5	14. Court Hearings
3/25/2020	Review proposed Evercore retention order	0.5	13. Evercore Retention
3/25/2020	Mediation call	0.5	7. Plan of Reorganization
3/26/2020	Review marketing materials	0.5	6. Asset Sales and Other M&A Activity
3/27/2020	Review UCC advisor retention applications	0.5	1. General Case Administration
3/27/2020	Review mediation update submission	0.5	7. Plan of Reorganization
3/30/2020	Mediation call	0.5	7. Plan of Reorganization
3/31/2020	Call with mediator	0.5	7. Plan of Reorganization
4/3/2020	Sale marketing materials	0.5	6. Asset Sales and Other M&A Activity
4/4/2020	Review sale process letter examples	1.0	6. Asset Sales and Other M&A Activity
4/6/2020	Review COVID impact analysis	0.5	3. Business Plan and Strategy
4/9/2020	Review COVID impact analysis	0.5	3. Business Plan and Strategy
4/9/2020	Call with Moelis re: sale process	0.5	6. Asset Sales and Other M&A Activity
4/10/2020	Review cash flows and sources and uses	1.0	3. Business Plan and Strategy
4/10/2020	Emails/correspondences with potential bidders	1.0	6. Asset Sales and Other M&A Activity
4/14/2020	Review COVID impact analysis	0.5	3. Business Plan and Strategy
4/14/2020	Call with creditor advisors re: COVID impact	1.0	9. Creditor/Vendor Communication
4/15/2020	Mediation all hands call	0.5	1. General Case Administration
4/15/2020	Review of sale materials	0.5	6. Asset Sales and Other M&A Activity
4/15/2020	Review of draft 1L adequate protection cross motion and related documents	1.5	1. General Case Administration
4/16/2020	Two calls with GLC re: sale process	1.0	9. Creditor/Vendor Communication
4/16/2020	Call with FTI re: mediation prep	0.5	7. Plan of Reorganization
4/16/2020	Review mediation materials	1.0	7. Plan of Reorganization
4/16/2020	Mediation session prep	1.0	7. Plan of Reorganization
4/17/2020	Mediation session with financial advisors	1.0	7. Plan of Reorganization

The McClatchy Company
Time Detail
Evercore Group LLC
Bo Yi, Managing Director

Date	Work Done	Hours	Code
4/17/2020	Review potential timelines and process letter	1.0	6. Asset Sales and Other M&A Activity
4/17/2020	Review GLC/Kramer Levin timeline	0.5	6. Asset Sales and Other M&A Activity
4/19/2020	Review sale process timeline and outreach summary	1.0	6. Asset Sales and Other M&A Activity
4/21/2020	Review potential bidder info	0.5	6. Asset Sales and Other M&A Activity
4/22/2020	Call with GLC re: sale process	0.5	6. Asset Sales and Other M&A Activity
4/23/2020	Review sale process checklist	0.5	6. Asset Sales and Other M&A Activity
4/23/2020	Review Company reply to objection and cross motion	1.0	1. General Case Administration
4/24/2020	Review UCC objection	1.0	1. General Case Administration
4/25/2020	Call with Company and advisors re: UCC objection	1.0	9. Creditor/Vendor Communication
4/27/2020	Call with mediator	0.5	7. Plan of Reorganization
4/27/2020	Review/analyze settlement proposals	2.0	7. Plan of Reorganization
4/27/2020	Call with Company and advisors re: settlement proposals	1.0	7. Plan of Reorganization
4/28/2020	Internal Evercore call to prepare for court hearing	0.5	14. Court Hearings
4/28/2020	Prepare for court hearing	1.5	14. Court Hearings
4/29/2020	Prepare for court hearing	1.0	14. Court Hearings
4/29/2020	Attend court hearing by phone	2.0	14. Court Hearings
4/29/2020	Call with Skadden/FTI re: court hearing debrief	0.5	1. General Case Administration
4/29/2020	Call with Company and advisors re: court hearing debrief	1.0	1. General Case Administration
4/30/2020	Call with UCC advisors re: sale process	0.5	9. Creditor/Vendor Communication
4/30/2020	Internal Evercore call re: sale process	0.5	6. Asset Sales and Other M&A Activity
4/30/2020	Call with Company/Skadden/FTI re: sale process	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Jaison Thomas, Managing Director

Date	Work Done	Hours	Code
2/13/2020	Update call with Debtor and Debtor Advisors	1.0	1. General Case Administration
2/14/2020	Update call with Debtor and Debtor Advisors	1.0	1. General Case Administration
2/16/2020	Preparation of 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
2/17/2020	Preparation of 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
2/17/2020	Update call with Debtor and Debtor Advisors	1.0	1. General Case Administration
2/18/2020	Telephonic Court Hearing	1.0	14. Court Hearings
2/18/2020	Update call with Debtor and Debtor Advisors	0.5	1. General Case Administration
2/26/2020	Call with Debtors and Skadden to discuss potential 363 process	1.0	6. Asset Sales and Other M&A Activity
3/20/2020	Call with Debtor on potential 363 process	0.5	6. Asset Sales and Other M&A Activity
3/23/2020	Preparation of 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
3/24/2020	Preparation of 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
3/25/2020	Preparation of 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
3/26/2020	Call with Debtor advisors to discuss potential 363 process	0.5	6. Asset Sales and Other M&A Activity
4/1/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/2/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/3/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/6/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/6/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/6/2020	Call with Debtor on 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
4/6/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/7/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/7/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/8/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/9/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/9/2020	Debtor board call	2.0	8. Board Communication
4/9/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/9/2020	Call with UCC advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/10/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/10/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/12/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/12/2020	Call with Debtor on 363 process	1.0	6. Asset Sales and Other M&A Activity
4/13/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication

The McClatchy Company
Time Detail
Evercore Group LLC
Jaison Thomas, Managing Director

Date	Work Done	Hours	Code
4/13/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/14/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/14/2020	Call with debtor legal advisor on 363 data room	0.5	6. Asset Sales and Other M&A Activity
4/15/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/15/2020	Call with debtor on 363 marketing materials	0.5	6. Asset Sales and Other M&A Activity
4/15/2020	Call with debtor on 363 marketing materials	0.5	6. Asset Sales and Other M&A Activity
4/16/2020	Call with debtor on 363 process	0.5	6. Asset Sales and Other M&A Activity
4/16/2020	Debtor board call	1.0	1. General Case Administration
4/16/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/17/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/17/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/17/2020	Call with Debtor advisors to discuss 363 process	1.0	6. Asset Sales and Other M&A Activity
4/20/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/21/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/21/2020	Call with Debtor advisors to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity
4/21/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/22/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/23/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/23/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/23/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/23/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/23/2020	Call with Debtor and advisors to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity
4/24/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/25/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/25/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/25/2020	Call with Debtor and advisors to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity
4/27/2020	Call with Debtor and advisors to discuss 363 process	1.0	6. Asset Sales and Other M&A Activity
4/27/2020	Preparation of 363 process materials	3.0	6. Asset Sales and Other M&A Activity
4/28/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Jaison Thomas, Managing Director

<u>Date</u>	<u>Work Done</u>	<u>Hours</u>	<u>Code</u>
4/28/2020	Internal EVR call to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity
4/28/2020	Preparation of 363 process materials	4.0	6. Asset Sales and Other M&A Activity
4/29/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/29/2020	Court hearing	1.0	1. General Case Administration
4/29/2020	Call with potential buyer on sale process	1.0	6. Asset Sales and Other M&A Activity
4/29/2020	Call with Debtor and advisors to discuss 363 process	1.0	6. Asset Sales and Other M&A Activity
4/29/2020	Preparation of 363 process materials	3.0	6. Asset Sales and Other M&A Activity
4/30/2020	Preparation of 363 process materials	4.0	6. Asset Sales and Other M&A Activity
4/30/2020	Call with UCC advisors on 363 sale process	0.5	9. Creditor/Vendor Communication
4/30/2020	Call with Debtor and advisors to discuss 363 process	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Ryan Schoenig, Vice President

Date	Work Done	Hours	Code
2/13/2020	Update call with Debtor and Debtor Advisors	1.0	1. General Case Administration
2/14/2020	Update call with Debtor and Debtor Advisors	1.0	1. General Case Administration
2/16/2020	Preparation of 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
2/17/2020	Preparation of 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
2/17/2020	Update call with Debtor and Debtor Advisors	1.0	1. General Case Administration
2/18/2020	Telephonic Court Hearing	1.0	14. Court Hearings
2/18/2020	Update call with Debtor and Debtor Advisors	0.5	1. General Case Administration
2/26/2020	Call with Debtors and Skadden to discuss potential 363 process	1.0	6. Asset Sales and Other M&A Activity
3/20/2020	Call with Debtor on potential 363 process	0.5	6. Asset Sales and Other M&A Activity
3/23/2020	Preparation of 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
3/24/2020	Preparation of 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
3/25/2020	Preparation of 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
3/26/2020	Call with Debtor advisors to discuss potential 363 process	0.5	6. Asset Sales and Other M&A Activity
4/1/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/2/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/3/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/6/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/6/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/6/2020	Call with Debtor on 363 process marketing materials	1.0	6. Asset Sales and Other M&A Activity
4/6/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/7/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/7/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/8/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/9/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/9/2020	Debtor board call	2.0	8. Board Communication
4/9/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/9/2020	Call with UCC advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/10/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/10/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/12/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/12/2020	Call with Debtor on 363 process	1.0	6. Asset Sales and Other M&A Activity
4/13/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/13/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/14/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/14/2020	Call with debtor legal advisor on 363 data room	0.5	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Ryan Schoenig, Vice President

Date	Work Done	Hours	Code
4/15/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/15/2020	Call with debtor on 363 marketing materials	0.5	6. Asset Sales and Other M&A Activity
4/15/2020	Call with debtor on 363 marketing materials	0.5	6. Asset Sales and Other M&A Activity
4/16/2020	Call with debtor on 363 process	0.5	6. Asset Sales and Other M&A Activity
4/16/2020	Debtor board call	1.0	1. General Case Administration
4/16/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/17/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/17/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/17/2020	Call with Debtor advisors to discuss 363 process	1.0	6. Asset Sales and Other M&A Activity
4/20/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/21/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/21/2020	Call with Debtor advisors to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity
4/21/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/22/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/23/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/23/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/23/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/23/2020	Call with 1st lien debt advisor on 363 process	0.5	9. Creditor/Vendor Communication
4/23/2020	Call with Debtor and advisors to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity
4/24/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/25/2020	Preparation of 363 process materials	5.0	6. Asset Sales and Other M&A Activity
4/25/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/25/2020	Call with Debtor and advisors to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity
4/27/2020	Call with Debtor and advisors to discuss 363 process	1.0	6. Asset Sales and Other M&A Activity
4/27/2020	Preparation of 363 process materials	3.0	6. Asset Sales and Other M&A Activity
4/28/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/28/2020	Internal EVR call to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity
4/28/2020	Preparation of 363 process materials	4.0	6. Asset Sales and Other M&A Activity
4/29/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/29/2020	Court hearing	1.0	1. General Case Administration
4/29/2020	Call with potential buyer on sale process	1.0	6. Asset Sales and Other M&A Activity
4/29/2020	Call with Debtor and advisors to discuss 363 process	1.0	6. Asset Sales and Other M&A Activity
4/29/2020	Preparation of 363 process materials	3.0	6. Asset Sales and Other M&A Activity
4/30/2020	Preparation of 363 process materials	4.0	6. Asset Sales and Other M&A Activity
4/30/2020	Call with UCC advisors on 363 sale process	0.5	9. Creditor/Vendor Communication
4/30/2020	Call with Debtor and advisors to discuss 363 process	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company

Time Detail

Evercore Group LLC

Luke Bowes, Associate

Date	Work Done	Hours	Code
2/13/2020	Review of as filed Plan and Disclosure Statement	1.0	7. Plan of Reorganization
2/14/2020	Review First Day Hearing	1.0	14. Court Hearings
2/14/2020	Preparation and review of recovery analysis	2.0	7. Plan of Reorganization
2/17/2020	Review of potential 363 timeline	1.0	6. Asset Sales and Other M&A Activity
2/17/2020	Update call with Debtor and Debtor Advisors	1.0	1. General Case Administration
2/18/2020	Preparation of Materials for Mediation	2.0	7. Plan of Reorganization
2/18/2020	Telephonic Court Hearing	1.0	14. Court Hearings
2/18/2020	Update call with Debtor and Debtor Advisors	0.5	1. General Case Administration
2/19/2020	Financing Fee Comparable Analysis	1.0	13. Evercore Retention
2/19/2020	Drafting Amandement to Evercore Engagement Letter	0.5	13. Evercore Retention
2/19/2020	Recovery Waterfall Analysis	1.0	7. Plan of Reorganization
2/19/2020	Preparation of Materials for Mediation	1.0	7. Plan of Reorganization
2/19/2020	Tax Call with E&Y, Decuera, GLC	1.0	7. Plan of Reorganization
2/20/2020	Tax Call with E&Y, Decuera, and Principals	1.0	7. Plan of Reorganization
2/20/2020	Preparation of Materials for Mediation	2.0	7. Plan of Reorganization
2/21/2020	Call with Skadden and Debevoise to discuss EVR retention	1.0	13. Evercore Retention
2/21/2020	Review of retention application	1.0	13. Evercore Retention
2/23/2020	Board Call	2.0	8. Board Communication
2/24/2020	Review of retention application	0.5	13. Evercore Retention
2/26/2020	Call with Debtors and Skadden to discuss potential 363 process	1.0	6. Asset Sales and Other M&A Activity
2/27/2020	Preparation of Materials for Mediation	1.0	7. Plan of Reorganization
2/28/2020	Call with all advisors party to mediation to discuss process and timing	1.0	7. Plan of Reorganization
3/1/2020	Preparation of materials for UCC meeting	3.0	9. Creditor/Vendor Communication
3/2/2020	Review of UST comments to EVR retention application	1.0	13. Evercore Retention
3/3/2020	Review of materials posted in data room for mediatoion	2.5	1. General Case Administration
3/5/2020	Revision of materials for UCC meeting	1.0	9. Creditor/Vendor Communication
3/5/2020	Intro call with BRG (UCC) re: general case status	0.5	9. Creditor/Vendor Communication
3/6/2020	Mediation session	5.0	7. Plan of Reorganization
3/9/2020	Revision of materials for UCC meeting	1.5	9. Creditor/Vendor Communication
3/9/2020	Second day hearing	2.0	14. Court Hearings
3/10/2020	Debtor advisors and UCC meeting	5.0	9. Creditor/Vendor Communication
3/11/2020	Call with strategic committee of board	1.0	8. Board Communication
3/16/2020	Board meeting	2.0	8. Board Communication
3/16/2020	Call with all advisors party to mediation to discuss process and progress	1.0	7. Plan of Reorganization
3/17/2020	Revising lender presentation for stapled financing	3.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Luke Bowes, Associate

Date	Work Done	Hours	Code
3/17/2020	Business update call with Debtor and Debtor Advisors	0.5	3. Business Plan and Strategy
3/17/2020	Call with GLC to discuss general business update	0.5	9. Creditor/Vendor Communication
3/18/2020	Revising lender presentation for stapled financing	1.0	6. Asset Sales and Other M&A Activity
3/19/2020	Call with Jefferies to discuss general business update	0.5	9. Creditor/Vendor Communication
3/20/2020	Call with Debtors to discuss potential 363 process	1.0	6. Asset Sales and Other M&A Activity
3/23/2020	Reviewing retention order	2.0	13. Evercore Retention
3/24/2020	Call with Ducera re: general case update and timeline	1.0	9. Creditor/Vendor Communication
3/25/2020	Court hearing	2.0	14. Court Hearings
3/25/2020	Board meeting	1.5	8. Board Communication
3/25/2020	Call with all advisors party to mediation to discuss process and progress	1.0	7. Plan of Reorganization
3/26/2020	Call with FTI to discuss potential 363 sale process	0.5	6. Asset Sales and Other M&A Activity
3/30/2020	Call with all advisors party to mediation to discuss process and progress	1.0	7. Plan of Reorganization
3/31/2020	Check in call with mediator and debtors re: mediation process	1.0	7. Plan of Reorganization
3/31/2020	Call with Ducera re: general case update and timeline	1.0	9. Creditor/Vendor Communication
4/1/2020	Correspondance with Jefferies and E&Y re: NRL for tax analysis	0.5	9. Creditor/Vendor Communication
4/2/2020	Monthly fee application drafting	0.5	13. Evercore Retention
4/6/2020	Call with UCC re: sale process	0.5	9. Creditor/Vendor Communication
4/6/2020	Call with Debtor and debtor advisors to discuss revised financial projections	1.0	3. Business Plan and Strategy
4/8/2020	Review of potential 363 timeline	0.5	6. Asset Sales and Other M&A Activity
4/9/2020	Review of board materials	1.0	8. Board Communication
4/9/2020	Review of proposed amendments to final dip order	1.0	1. General Case Administration
4/9/2020	Call with UCC re: sale process	0.5	9. Creditor/Vendor Communication
4/9/2020	Board call	2.0	8. Board Communication
4/9/2020	Review updated weekly cash flow analysis	1.0	3. Business Plan and Strategy
4/10/2020	Review lease rejection analysis and impact on cash flows	1.5	3. Business Plan and Strategy
4/13/2020	Call with FTI to discuss sources and uses for bankruptcy emergence	0.5	6. Asset Sales and Other M&A Activity

The McClatchy Company

Time Detail

Evercore Group LLC

Luke Bowes, Associate

Date	Work Done	Hours	Code
4/13/2020	Reviewing monthly fee statement	1.0	13. Evercore Retention
4/14/2020	Call with Ducera, GLC, BRG, Moelis and Counsel to discuss revised business plan	1.5	9. Creditor/Vendor Communication
4/15/2020	Call with Ducera re: sources and uses for bankruptcy emergence	0.5	9. Creditor/Vendor Communication
4/15/2020	Review lease rejection analysis and impact on cash flows	1.0	3. Business Plan and Strategy
4/15/2020	Creation of discussion materials for sale process	2.0	6. Asset Sales and Other M&A Activity
4/16/2020	Preparation of materials for meeting with Ducera, GLC, BRG & Moelis	2.5	7. Plan of Reorganization
4/16/2020	Call with Debtor and debtor advisors to sale process	0.5	6. Asset Sales and Other M&A Activity
4/16/2020	Board meeting	1.0	8. Board Communication
4/17/2020	Preparation of materials for meeting with Ducera, GLC, BRG & Moelis	1.0	7. Plan of Reorganization
4/17/2020	Call with Ducera re: sale process	0.5	9. Creditor/Vendor Communication
4/17/2020	Call with Ducera, GLC, BRG, and Moelis to discuss potential plan of reorg	1.0	9. Creditor/Vendor Communication
4/20/2020	Review CIM used for sale process	1.5	6. Asset Sales and Other M&A Activity
4/21/2020	Call with Debtor advisors to discuss sale process	0.5	6. Asset Sales and Other M&A Activity
4/22/2020	Review draft APA	1.0	6. Asset Sales and Other M&A Activity
4/23/2020	Review draft of proposed response to 1L lender's objection and cross-motion	1.5	1. General Case Administration
4/23/2020	Preparation of revised sale and court hearing calendar	0.5	6. Asset Sales and Other M&A Activity
4/23/2020	Call with GLC to discuss sale process	0.5	9. Creditor/Vendor Communication
4/25/2020	Call with Debtor and debtor advisors to discuss sale process	0.5	6. Asset Sales and Other M&A Activity
4/27/2020	Review and creating summary of materials received from PBGC and UCC	2.0	7. Plan of Reorganization
4/27/2020	Call with all mediation parties re: mediation	1.0	7. Plan of Reorganization
4/27/2020	Call with Debtor and debtor advisors to discuss settlement proposals	1.0	7. Plan of Reorganization
4/28/2020	Internal call to prepare for potential testimony	0.5	11. Testimony
4/29/2020	Court hearing	1.5	14. Court Hearings
4/29/2020	Court hearing debrief call with Debtor advisors	1.0	1. General Case Administration
4/29/2020	Updating financial model with latest business plan projections	3.0	1. General Case Administration
4/29/2020	Court hearing debrief call with Debtor	1.0	1. General Case Administration
4/30/2020	Call with Debtor and debtor advisors to discuss sale process	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Louisa Hertz, Associate

Date	Work Done	Hours	Code
4/14/2020	Call with debtor legal advisor on 363 data room	0.5	6. Asset Sales and Other M&A Activity
4/15/2020	Preparation of 363 process materials	0.5	6. Asset Sales and Other M&A Activity
4/16/2020	Call with debtor on 363 process	0.5	6. Asset Sales and Other M&A Activity
4/16/2020	Debtor board call	1.0	8. Board Communication
4/17/2020	Preparation of 363 process materials	0.5	6. Asset Sales and Other M&A Activity
4/17/2020	Call with 1st lien debt advisor on 363 process	1.0	6. Asset Sales and Other M&A Activity
4/19/2020	Preparation of 363 process materials	0.5	6. Asset Sales and Other M&A Activity
4/19/2020	Preparation of 363 process materials	0.5	6. Asset Sales and Other M&A Activity
4/21/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/20/2020	Updating contact log / outreach summary	0.5	6. Asset Sales and Other M&A Activity
4/22/2020	Preparation of 363 process materials	1.0	6. Asset Sales and Other M&A Activity
4/23/2020	Preparation of 363 process materials	1.0	6. Asset Sales and Other M&A Activity
4/23/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
4/23/2020	Call with Debtor and advisors to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity
4/25/2020	Call with Debtor and advisors to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity
4/27/2020	Preparation of 363 process materials	1.0	6. Asset Sales and Other M&A Activity
4/27/2020	Call with Debtor and advisors to discuss 363 process	1.0	6. Asset Sales and Other M&A Activity
4/28/2020	Internal EVR call to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity
4/28/2020	Call with potential buyer on sale process	1.5	6. Asset Sales and Other M&A Activity
4/29/2020	Work on management presentation	0.5	6. Asset Sales and Other M&A Activity
4/29/2020	Preparation of 363 process materials	0.5	6. Asset Sales and Other M&A Activity
4/29/2020	Court hearing	2.0	14. Court Hearings
4/29/2020	Call with potential buyer on sale process	1.0	6. Asset Sales and Other M&A Activity
4/30/2020	Work on management presentation	0.5	6. Asset Sales and Other M&A Activity
4/30/2020	Internal EVR M&A team catch up call	0.5	6. Asset Sales and Other M&A Activity
4/30/2020	Call with Debtor and advisors to discuss 363 process	0.5	6. Asset Sales and Other M&A Activity

The McClatchy Company

Time Detail

Evercore Group LLC

Michael Lizza, Analyst

Date	Work Done	Hours	Code
2/16/2020	Developed process timeline, teaser and buyer	2.0	6. Asset Sales and Other M&A Activity
2/17/2020	Refined process timeline, teaser and buyer list	1.5	6. Asset Sales and Other M&A Activity
2/18/2020	Prepared public comparable company analysis	1.5	6. Asset Sales and Other M&A Activity
3/23/2020	Updated 363 process materials	1.0	6. Asset Sales and Other M&A Activity
3/24/2020	Prepared management presentation materials	1.5	6. Asset Sales and Other M&A Activity
3/25/2020	Prepared management presentation materials	1.0	6. Asset Sales and Other M&A Activity
3/30/2020	Updated contact log for inbounds and potential	0.5	6. Asset Sales and Other M&A Activity
4/4/2020	Prepare contact log and draft process letter for	2.0	6. Asset Sales and Other M&A Activity
4/4/2020	Updated public comparable company analysis	1.0	6. Asset Sales and Other M&A Activity
4/5/2020	Refined CIM	0.5	6. Asset Sales and Other M&A Activity
4/7/2020	Create buyer outreach summary and update contact log	1.0	6. Asset Sales and Other M&A Activity
4/9/2020	Update buyer outreach summary	0.5	6. Asset Sales and Other M&A Activity
4/9/2020	Financial advisor call to discuss sale process	0.5	6. Asset Sales and Other M&A Activity
4/14/2020	Refine CIM	2.0	6. Asset Sales and Other M&A Activity
4/14/2020	Coordinate with Skadden on Data Room	0.5	6. Asset Sales and Other M&A Activity
4/15/2020	Update buyer outreach summary	0.5	6. Asset Sales and Other M&A Activity
4/15/2020	Refine CIM	1.0	6. Asset Sales and Other M&A Activity
4/16/2020	Weekly update call with McClatchy	0.5	6. Asset Sales and Other M&A Activity
4/17/2020	Distribute marketing materials to buyers and update buyer outreach summary	5.0	6. Asset Sales and Other M&A Activity
4/17/2020	McClatchy Advisor call	1.0	6. Asset Sales and Other M&A Activity
4/18/2020	Revise process timeline, distribute materials to buyers	1.0	6. Asset Sales and Other M&A Activity
4/19/2020	Review and revise outreach summary	2.0	6. Asset Sales and Other M&A Activity
4/20/2020	Detailed review of previous inbounds and prepared buyer outreach summary	3.5	6. Asset Sales and Other M&A Activity
4/21/2020	Updated buyer outreach summary and document buyer outreach	1.0	6. Asset Sales and Other M&A Activity
4/21/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
4/21/2020	Prepared and distributed historical financials	1.5	6. Asset Sales and Other M&A Activity
4/21/2020	Review data room documents	0.5	6. Asset Sales and Other M&A Activity
4/22/2020	Review data room documents and begin preparing Mercury data room	4.0	6. Asset Sales and Other M&A Activity
4/23/2020	Call with potential buyer to discuss background and process	0.5	6. Asset Sales and Other M&A Activity
4/23/2020	Advisor update call with client	0.5	6. Asset Sales and Other M&A Activity

The McClatchy Company

Time Detail

Evercore Group LLC

Michael Lizza, Analyst

Date	Work Done	Hours	Code
4/24/2020	Review data room documents and prepare	1.0	6. Asset Sales and Other M&A Activity
4/25/2020	Review data room documents and prepare	0.5	6. Asset Sales and Other M&A Activity
4/26/2020	Review data room documents and prepare	2.0	6. Asset Sales and Other M&A Activity
4/27/2020	Update diligence tracker and buyer outreach log for recent buyer interactions	1.0	6. Asset Sales and Other M&A Activity
4/27/2020	Call with Debtor regarding McClatchy settlement proposals	1.0	6. Asset Sales and Other M&A Activity
4/28/2020	Prepare summary M&A timeline and materials for hearing	0.5	6. Asset Sales and Other M&A Activity
4/28/2020	Maintain diligence tracker and buyer reachout log	0.5	6. Asset Sales and Other M&A Activity
4/28/2020	Prepare and distribute financial supplement and diligence	5.5	6. Asset Sales and Other M&A Activity
4/29/2020	Hearing call	2.0	14. Court Hearings
4/29/2020	Update diligence tracker and buyer outreach logs	0.5	6. Asset Sales and Other M&A Activity
4/29/2020	Work on management presentation	1.0	6. Asset Sales and Other M&A Activity
4/29/2020	Advisor / Client call - Follow up discussion to hearing	1.0	6. Asset Sales and Other M&A Activity
4/29/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
4/30/2020	Work on management presentation	0.5	6. Asset Sales and Other M&A Activity
4/30/2020	Update diligence tracker and buyer outreach logs	0.5	6. Asset Sales and Other M&A Activity
4/30/2020	Mercury update call with client and advisors	1.0	6. Asset Sales and Other M&A Activity
4/30/2020	Create buyer contact sheet and have calls	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Cole Tannor, Analyst

Date	Work Done	Hours	Code
2/13/2020	Review of as filed Plan and Disclosure Statement	1.0	7. Plan of Reorganization
2/14/2020	Review First Day Hearing	1.0	14. Court Hearings
2/14/2020	Preparation and review of recovery analysis	1.0	7. Plan of Reorganization
2/17/2020	Review of potential 363 timeline	1.0	6. Asset Sales and Other M&A Activity
2/17/2020	Update call with Debtor and Debtor Advisors	1.0	1. General Case Administration
2/18/2020	Preparation of Materials for Mediation	2.0	7. Plan of Reorganization
2/18/2020	Telephonic Court Hearing	1.0	14. Court Hearings
2/18/2020	Update call with Debtor and Debtor Advisors	0.5	1. General Case Administration
2/19/2020	Financing Fee Comparable Analysis	1.0	13. Evercore Retention
2/19/2020	Preparation of Materials for Mediation	1.0	7. Plan of Reorganization
2/20/2020	Preparation of Materials for Mediation	2.0	7. Plan of Reorganization
2/26/2020	Call with Debtors and Skadden to discuss potential 363 process	1.0	6. Asset Sales and Other M&A Activity
2/27/2020	Preparation of Materials for Mediation	1.0	7. Plan of Reorganization
3/1/2020	Preparation of materials for UCC meeting	3.0	9. Creditor/Vendor Communication
3/9/2020	Revision of materials for UCC meeting	1.5	9. Creditor/Vendor Communication
3/16/2020	Call with all advisors party to mediation to discuss process and progress	1.0	7. Plan of Reorganization
3/17/2020	Revising lender presentation for stapled financing	3.0	6. Asset Sales and Other M&A Activity
3/17/2020	Business update call with Debtor and Debtor Advisors	0.5	3. Business Plan and Strategy
3/17/2020	Call with GLC to discuss general business update	0.5	9. Creditor/Vendor Communication
3/18/2020	Revising lender presentation for stapled financing	1.0	6. Asset Sales and Other M&A Activity
3/19/2020	Call with Jefferies to discuss general business update	0.5	9. Creditor/Vendor Communication
3/20/2020	Call with Debtors to discuss potential 363 process	1.0	6. Asset Sales and Other M&A Activity
3/26/2020	Call with FTI to discuss potential 363 sale process	0.5	6. Asset Sales and Other M&A Activity
3/31/2020	Check in call with mediator and debtors re: mediation process	1.0	7. Plan of Reorganization
3/31/2020	Call with Ducera re: general case update and timeline	1.0	9. Creditor/Vendor Communication
4/2/2020	Monthly fee application drafting	0.5	13. Evercore Retention
4/6/2020	Call with UCC re: sale process	0.5	9. Creditor/Vendor Communication
4/6/2020	Call with Debtor and debtor advisors to	1.0	3. Business Plan and Strategy
4/8/2020	Review of potential 363 timeline	0.5	6. Asset Sales and Other M&A Activity
4/9/2020	Review of board materials	1.0	8. Board Communication
4/9/2020	Board call	2.0	8. Board Communication
4/9/2020	Review updated weekly cash flow analysis	1.0	3. Business Plan and Strategy
4/10/2020	Review lease rejection analysis and impact on cash flows	1.0	3. Business Plan and Strategy

The McClatchy Company
Time Detail
Evercore Group LLC
Cole Tannor, Analyst

Date	Work Done	Hours	Code
4/11/2020	Monthly fee application drafting	4.0	13. Evercore Retention
4/13/2020	Call with FTI to discuss sources and uses for bankruptcy emergence	0.5	6. Asset Sales and Other M&A Activity
4/13/2020	Reviewing monthly fee statement	1.0	13. Evercore Retention
4/14/2020	Call with Ducera, GLC, BRG, Moelis and Counsel to discuss revised business plan	1.5	9. Creditor/Vendor Communication
4/15/2020	Review lease rejection analysis and impact on cash flows	1.0	3. Business Plan and Strategy
4/15/2020	Creation of discussion materials for sale process	2.0	6. Asset Sales and Other M&A Activity
4/16/2020	Preparation of materials for meeting with Ducera, GLC, BRG & Moelis	2.0	7. Plan of Reorganization
4/17/2020	Preparation of materials for meeting	1.0	7. Plan of Reorganization
4/20/2020	Review CIM used for sale process	1.5	6. Asset Sales and Other M&A Activity
4/23/2020	Review draft of proposed response to 1L lender's objection and cross-motion	1.5	1. General Case Administration
4/25/2020	Call with Debtor and debtor advisors to discuss sale process	0.5	6. Asset Sales and Other M&A Activity
4/27/2020	Review and creating summary of materials received from PBGC and UCC	2.0	7. Plan of Reorganization
4/27/2020	Call with Debtor and debtor advisors to discuss settlement proposals	1.0	7. Plan of Reorganization
4/28/2020	Internal call to prepare for potential testimony	0.5	11. Testimony
4/29/2020	Court hearing	1.5	14. Court Hearings
4/29/2020	Court hearing debrief call with Debtor advisors	1.0	1. General Case Administration
4/29/2020	Updating financial model with latest business plan projections	0.5	1. General Case Administration
4/29/2020	Court hearing debrief call with Debtor	1.0	1. General Case Administration
4/30/2020	Call with Debtor and debtor advisors to discuss sale process	1.0	6. Asset Sales and Other M&A Activity

Exhibit D

Expense Summary
February 13, 2020 through April 30, 2020

Category	Expenses
Meals	\$20
Transportation / Travel	45
Other	5,376
Total Out-of-Pocket Expenses	\$5,441

Exhibit E

**Summary of Expense Detail by Category
February 13, 2020 through April 30, 2020**

Date	Employee	Expense Type	Amount
2/13/2020	Tannor, Cole	Local Ground Transport	\$34.47
2/14/2020	Yi, Bo S	Meals	\$20.00
2/16/2020	Evercore	Professional Fees - Production	\$13.45
2/16/2020	Evercore	Professional Fees - Production	\$13.45
2/16/2020	Evercore	Professional Fees - Production	\$67.27
2/17/2020	Lizza, Michael	Local Ground Transport	\$10.89
2/23/2020	Evercore	Professional Fees	\$56.54
2/29/2020	Evercore	Research - EII Holdings	\$57.42
2/29/2020	Evercore	Research - Fitch Solutions	\$291.29
2/29/2020	Evercore	Research - MergerMarket	\$0.23
2/29/2020	Evercore	Research - Petition	\$23.94
2/29/2020	Evercore	Research - S&P Global	\$863.36
2/29/2020	Evercore	Research - TheDeal	\$57.42
3/6/2020	Evercore	Legal Fees	\$2,118.50
3/29/2020	Evercore	Professional Fees - Production	\$13.74
3/29/2020	Evercore	Professional Fees - Production	\$68.69
3/31/2020	Evercore	Research - EII Holdings	\$61.38
3/31/2020	Evercore	Research - Fitch Solutions	\$265.61
3/31/2020	Evercore	Research - MergerMarket	\$0.24
3/31/2020	Evercore	Research - MergerMarket	\$0.87
3/31/2020	Evercore	Research - Petition	\$11.47
3/31/2020	Evercore	Research - S&P Global	\$392.44
3/31/2020	Evercore	Research - TheDeal	\$61.38
4/30/2020	Evercore	Research - Fitch Solutions	\$153.90
4/30/2020	Evercore	Research - Petition	\$11.10
4/30/2020	Evercore	Research - S&P Global	\$772.17
Total			\$5,441.22

Exhibit F

**Total Compensation Sought
February 13, 2020 through April 30, 2020**

Description	Calculation
March Monthly Fee	\$150,000.00
(+) April Monthly Fee	\$150,000.00
(+) DIP Financing Fee ¹	\$125,000.00
Total Fees (Pre-Holdback)	\$425,000.00
(x) 35% Holdback	(\$148,750.00)
Total Compensation Sought	\$276,250.00

1. \$50,000,000 DIP financing multiplied by 0.25%



Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
+1 212 909 6000

Invoice Number: 1425438

March 5, 2020
EVERCORE GROUP LLC
55 East 52nd Street, 43FL
New York, NY 10055
Attention: Kenneth Masotti, Esq., Managing
Director & Chief Legal Officer
masotti@evercore.com

For Professional Fees and Services in connection with **MCCLATCHY**

Matter Number: 23172.1079

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Narrative</u>
01/29/20	Kaluk, Nick S.	0.20	Email with L. Bowes re new retention.
01/30/20	Kaluk, Nick S.	1.70	Review and comment on DIP declaration draft (1.4); email re same with B. Yi and team (.3).
	Total Hours:	1.90	

Total Fees : \$2,118.50

<u>Charges & Disbursements</u>	<u>Amount</u>
Total Charges & Disbursements:	\$0.00
Total Fees	\$2,118.50
Document Preparation, Communication, Other Charges and Disbursements	<u>0.00</u>
Total Amount Due	<u>\$2,118.50</u>

Timekeeper Summary

Timekeeper	Hours	Billed Per Hour	Billed Amount
ASSOCIATE			
Nick S. Kaluk	1.90	1,115.00	2,118.50
TOTAL FOR ASSOCIATE	1.90	\$1,115.00	\$2,118.50



Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
+1 212 909 6000

Invoice Number: 1425438

March 5, 2020
EVERCORE GROUP LLC
55 East 52nd Street, 43FL
New York, NY 10055
Attention: Kenneth Masotti, Esq., Managing
Director & Chief Legal Officer
masotti@evercore.com

Remittance Summary
(Payment Due Upon Receipt)

Total Fees	\$2,118.50
Document Preparation, Communication, Other Charges and Disbursements	<u>0.00</u>
Total Amount Due	<u>\$2,118.50</u>

Remit Payment By:

Check

Debevoise & Plimpton LLP
Accounting Department, 28th Floor
919 Third Avenue
New York, NY 10022

Wire Transfer

Citibank, N.A., New York, NY
ABA # 021000089
Account # [REDACTED]
Invoice No.: 1425438

Tax Identification Number [REDACTED]

EXHIBIT B

Evercore's Second Monthly Fee Statement

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

-----		X
	:	
In re:	:	Chapter 11
	:	
The McCLATCHY COMPANY, et al.,	:	Case No. 20-10418 (MEW)
	:	
Debtors:	:	(Jointly Administered)
	:	
-----		X

**MONTHLY FEE STATEMENT OF EVERCORE GROUP, L.L.C.,
FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT
BANKER AND FINANCIAL ADVISOR TO THE DEBTORS DURING
PERIOD FROM MAY 1, 2020 THROUGH MAY 31, 2020**

Total compensation sought this period:	\$97,500.00
Total expenses sought this period	\$440.82
Petition date	2/13/20
Retention date	3/27/20 NUNC PRO TUNC 2/13/20
Total compensation approved by interim order to date	\$0.00
Total expenses approved by interim order to date	\$0.00
Total allowed compensation paid to date	\$276,250.00 (65%)
Total allowed expenses paid to date	\$5,441.22
Blended rate in this application for all timekeepers	NA
Compensation sought and already paid pursuant to a monthly compensation order but not yet allowed	NA
Expenses sought and already paid pursuant to a monthly compensation order but not yet allowed	NA
Number of professionals included in this application	9
Number of professionals billing fewer than 15hrs to case during this period	0
Are any rates higher than those approved or disclosed at retention?	NA

1. The last four digits of Debtor The McClatchy 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' proposed claims and noticing agent at <http://www.kcellc.net/McClatchy>. The location of the Debtors' service address for purposes of these chapter 11 cases is: 2100 Q Street, Sacramento, California 95816.
2. Calculation of fees is included as Exhibit F

Evercore Group L.L.C. ("Evercore"), investment bankers to the debtors of The McClatchy Company ("MNI"), and its affiliated debtors and debtors in possession in these chapter 11 cases (collectively, the "Debtors"), hereby submits this monthly fee statement (the "Fee Statement"), the 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 (Dkt. No. 176) (the "Interim Compensation Order"), and the Order (I) Authorizing the Employment and Retention of Evercore Group, L.L.C. As The Investment Banker And Financial Advisor to the Debtors Effective NUNC PRO TUNC To The Petition Date, (II) Approving The Terms Of The Evercore Agreement, (III) Waiving Certain Time-Keeping Requirements, and (IV) Granting Related Relief, dated March 27, 2020 (Dkt. No. 239) (the "Retention Order"), seeking compensation and reimbursement of expenses for the period of May 1, 2020 through May 31, 2020 (the "May Fee Period"). By this Fee Statement, Evercore seeks (i) payment of \$97,940.82 which is equal to sixty five percent (65%) of the total amount of compensation sought for actual and necessary professional services rendered during the First Fee Period, and (ii) reimbursement of \$440.82 which is equal to one hundred percent (100%) of its actual and necessary expenses incurred in connection with such services.

Attached hereto as Exhibits A and B are summary reports outlining the hours worked by professional and hours worked by category for the May Fee Period. Exhibit C includes a detailed summary of category time entry records for the May Fee Period that were recorded in half hour increments by project task, maintained in the ordinary course of Evercore's practice, and that set forth a detailed description of services performed by each professional on behalf of the Debtors. Attached hereto as

Exhibit D-E are summary reports of expenses incurred by category and itemized expense records of all expenses for the May Fee Period incurred in connection with the performance of professional services. Exhibit F includes a calculation of the compensation sought during the May Fee Period.

Notice

Notice of this Motion has been provided to the Debtors and the United States Trustee. The Debtors submit that, in view of the facts and circumstances, such notice is sufficient and no other or further notice need be provided.

WHEREFORE, Evercore respectfully requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order, i.e., payment of \$97,500.00, which represents sixty five percent (65%) of the compensation sought, and reimbursement of one hundred percent (100%) of expenses incurred, in the amount of \$440.82, in the total amount of \$97,940.82.

Dated: June 29, 2020

EVERCORE GROUP L.L.C.

By: /s/Stephen Hannan
Stephen Hannan
Senior Managing Director

INVESTMENT BANKER for the Debtors
and Debtors-in-Possession

Exhibit A

**Hours Worked by Professionals
May 1, 2020 through May 31, 2020**

Name	Title	Hours Worked
Stephen Hannan	Senior Managing Director	5
Jonathan Knee	Senior Managing Director	41
Bo Yi	Managing Director	15
Jaison Thomas	Managing Director	46
Ryan Schoenig	Vice President	61
Luke Bowes	Associate	29
Louisa Hertz	Associate	75
Michael Lizza	Senior Analyst	98
Cole Tannor	Analyst	23
Total		392

Exhibit B

**Hours Worked by Project Category
May 1, 2020 through May 31, 2020**

Category	Hours Worked
General Case Administration	6
Business Plan and Strategy	9
Asset Sales and Other M&A Activity	310
Plan of Reorganization	1
Board Communication	32
Creditor/Vendor Communication	12
Testimony	2
Evercore Retention	7
Court Hearings	14
Total	392

Exhibit C

**Summary of Time Detail by Task by Professional
May 1, 2020 through May 31, 2020**

The McClatchy Company

Time Detail

Evercore Group LLC

Steve Hannan, Senior Managing Director

Date	Work Done	Hours	Code
5/3/2020	Board meeting	1.0	8. Board Communication
5/14/2020	Internal Tax Analysis call	0.5	3. Business Plan and Strategy
5/14/2020	Board Meeting	1.0	8. Board Communication
5/15/2020	Call with UCC to discuss bids	0.5	9. Creditor/Vendor Communication
5/18/2020	Mediation call with all mediation parties	1.0	14. Court Hearings
5/19/2020	Call with Ducera re M&A process	0.5	9. Creditor/Vendor Communication
5/26/2020	Call with Ducera re M&A process	0.5	9. Creditor/Vendor Communication

The McClatchy Company
Time Detail
Evercore Group LLC
Jonathan Knee, Senior Advisor

Date	Work Done	Hours	Code
5/1/2020	Check-in call with company re M&A process	0.5	6. Asset Sales and Other M&A Activity
5/1/2020	Financial projections call with UCC advisors	0.5	9. Creditor/Vendor Communication
5/1/2020	Catch up call with Skadden re M&A process	0.5	6. Asset Sales and Other M&A Activity
5/1/2020	Catch up call with Skadden, CEO and team re M&A process	1.0	6. Asset Sales and Other M&A Activity
5/2/2020	Check in call with Skadden and CEO re M&A process	0.5	6. Asset Sales and Other M&A Activity
5/2/2020	Check-in call with company re M&A process	0.5	6. Asset Sales and Other M&A Activity
5/3/2020	Strategic Committee Meeting re M&A	1.0	8. Board Communication
5/3/2020	Pre-board call with Company re M&A process	1.0	6. Asset Sales and Other M&A Activity
5/3/2020	Sale Process Discussion with Company	0.5	6. Asset Sales and Other M&A Activity
5/4/2020	Prep for Hearing with Skadden	0.5	11. Testimony
5/4/2020	Court hearing	1.0	14. Court Hearings
5/7/2020	Internal update call re M&A process	0.5	6. Asset Sales and Other M&A Activity
5/7/2020	Court hearing	1.0	14. Court Hearings
5/7/2020	Call with company re sale process	1.0	6. Asset Sales and Other M&A Activity
5/12/2020	MNI/Forecast Update with CEO and team	0.5	6. Asset Sales and Other M&A Activity
5/12/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
5/12/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
5/13/2020	Update call with Company re M&A	1.0	6. Asset Sales and Other M&A Activity
5/14/2020	Update call with Board re M&A	4.0	8. Board Communication
5/15/2020	Initial bids discussion call with Company	0.5	6. Asset Sales and Other M&A Activity
5/15/2020	Call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	Internal catch up call	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	Update call with debtor advisors re M&A	0.5	6. Asset Sales and Other M&A Activity
5/19/2020	MNI 5/19 Hearing	1.0	14. Court Hearings
5/19/2020	Management presentation dry run	4.0	6. Asset Sales and Other M&A Activity
5/19/2020	Call with Ducera re M&A process	0.5	9. Creditor/Vendor Communication
5/21/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/22/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/22/2020	Call with company re sale process	0.5	6. Asset Sales and Other M&A Activity
5/26/2020	Call with Ducera re M&A process	0.5	9. Creditor/Vendor Communication
5/26/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/26/2020	Management presentation with potential buyer	0.5	6. Asset Sales and Other M&A Activity
5/27/2020	Diligence follow up call with potential buyer	1.5	6. Asset Sales and Other M&A Activity
5/28/2020	Catch up call with CEO and team re M&A	1.0	6. Asset Sales and Other M&A Activity
5/29/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Jaison Thomas, Managing Director

Date	Work Done	Hours	Code
5/1/2020	Check-in call with company re M&A process	0.5	6. Asset Sales and Other M&A Activity
5/1/2020	Financial projections call with UCC advisors	0.5	9. Creditor/Vendor Communication
5/1/2020	Call with advisor of potential buyer	0.5	6. Asset Sales and Other M&A Activity
5/2/2020	Check-in call with company re M&A process	1.0	6. Asset Sales and Other M&A Activity
5/3/2020	Sale Process Discussion with Company	0.5	6. Asset Sales and Other M&A Activity
5/3/2020	Pre-board call with Company re M&A process	1.0	6. Asset Sales and Other M&A Activity
5/3/2020	Strategic Committee Meeting re M&A	1.0	6. Asset Sales and Other M&A Activity
5/3/2020	Sale Process Discussion with Company	0.5	6. Asset Sales and Other M&A Activity
5/5/2020	Revised bidding procedures call with Company	0.5	6. Asset Sales and Other M&A Activity
5/7/2020	Internal update call re M&A process	0.5	6. Asset Sales and Other M&A Activity
5/7/2020	MNI 5/7 Hearing - Listen Only Line	0.5	14. Court Hearings
5/7/2020	Update call with Company re M&A	1.0	6. Asset Sales and Other M&A Activity
5/12/2020	MNI/Forecast Update work	0.5	3. Business Plan and Strategy
5/12/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
5/12/2020	Call with potential buyer on sale process	0.5	6. Asset Sales and Other M&A Activity
5/13/2020	Update call with Company re M&A	1.0	6. Asset Sales and Other M&A Activity
5/14/2020	Update call with Board re M&A	4.0	8. Board Communication
5/15/2020	Initial bids discussion call with Company	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	M&A discussion with potential bidder	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	M&A discussion with potential bidder	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	Internal financial model discussion	0.5	3. Business Plan and Strategy
5/18/2020	Reviewing M&A proposal	0.5	6. Asset Sales and Other M&A Activity
5/19/2020	Internal financial model discussion	0.5	3. Business Plan and Strategy
5/19/2020	MNI 5/19 Hearing - Listen Only Line	1.0	14. Court Hearings
5/19/2020	Call with Ducera re M&A Process	0.5	9. Creditor/Vendor Communication
5/19/2020	Management presentation dry run	4.0	6. Asset Sales and Other M&A Activity
5/21/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/22/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/22/2020	Sale process discussion with Company	0.5	6. Asset Sales and Other M&A Activity
5/26/2020	Call with Ducera re M&A Process	0.5	9. Creditor/Vendor Communication
5/26/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/26/2020	Management presentation with potential buyer	0.5	6. Asset Sales and Other M&A Activity
5/26/2020	Internal Discussion re M&A	0.5	6. Asset Sales and Other M&A Activity
5/27/2020	Internal Discussion re diligence items	0.5	6. Asset Sales and Other M&A Activity
5/27/2020	Diligence follow up call with potential buyer	1.5	6. Asset Sales and Other M&A Activity
5/28/2020	Sale process update call with Company	0.5	6. Asset Sales and Other M&A Activity
5/28/2020	M&A discussion with potential bidder	1.0	6. Asset Sales and Other M&A Activity
5/28/2020	Diligence follow up call with potential buyer	2.5	6. Asset Sales and Other M&A Activity
5/29/2020	Diligence follow up call with potential buyer	2.0	6. Asset Sales and Other M&A Activity
5/29/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/29/2020	Financial Diligence Tracker work	0.5	6. Asset Sales and Other M&A Activity
5/29/2020	Update call with Company re M&A	0.5	6. Asset Sales and Other M&A Activity

The McClatchy Company

Time Detail

Evercore Group LLC

Bo Yi, Managing Director

Date	Work Done	Hours	Code
5/1/2020	Call with UCC advisors re: projections	0.5	9. Creditor/Vendor Communication
5/1/2020	Review BRG projection comments	0.5	9. Creditor/Vendor Communication
5/1/2020	Call with GLC re: sale process	0.5	9. Creditor/Vendor Communication
5/1/2020	Call with Ducera re: sale process	0.5	9. Creditor/Vendor Communication
5/2/2020	Review proposed bid procedures	1.0	6. Asset Sales and Other M&A Activity
5/2/2020	Call with Company re: sale process	1.0	6. Asset Sales and Other M&A Activity
5/2/2020	Review bid procedures declaration	1.0	6. Asset Sales and Other M&A Activity
5/2/2020	Call with Skadden/Company re: potential bidder	0.5	6. Asset Sales and Other M&A Activity
5/3/2020	Call with Skadden/FTI re: sale process	0.5	6. Asset Sales and Other M&A Activity
5/3/2020	Call with UCC advisors re: sale process	0.5	6. Asset Sales and Other M&A Activity
5/3/2020	Board call	1.0	8. Board Communication
5/3/2020	Follow-up call with UCC advisors re: sale process	0.5	9. Creditor/Vendor Communication
5/3/2020	Review bid procedures declaration	1.0	6. Asset Sales and Other M&A Activity
5/4/2020	Court hearing	0.5	14. Court Hearings
5/5/2020	Review of revised bidding procedures	0.5	6. Asset Sales and Other M&A Activity
5/7/2020	Court hearing	0.5	14. Court Hearings
5/12/2020	Review of bids	1.0	6. Asset Sales and Other M&A Activity
5/13/2020	Review of bids	0.5	6. Asset Sales and Other M&A Activity
5/13/2020	Call with Company re: bids	1.0	6. Asset Sales and Other M&A Activity
5/15/2020	Call with UCC advisors re: initial bids	0.5	9. Creditor/Vendor Communication
5/15/2020	Call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	Mediation update call	0.5	7. Plan of Reorganization
5/31/2020	Internal EVR call re: admin claims	0.5	1. General Case Administration

The McClatchy Company
Time Detail
Evercore Group LLC
Ryan Schoenig, Vice President

Date	Work Done	Hours	Code
5/1/2020	Financial projections call with UCC advisors	1.0	9. Creditor/Vendor Communication
5/1/2020	Check-in Call with Company re M&A process	0.5	6. Asset Sales and Other M&A Activity
5/1/2020	Internal Evercore Check-In Call re M&A	0.5	6. Asset Sales and Other M&A Activity
5/2/2020	Check-in Call with Company re M&A process	1.0	6. Asset Sales and Other M&A Activity
5/3/2020	Pre-Board Huddle Call re M&A strategy	1.0	6. Asset Sales and Other M&A Activity
5/3/2020	Sale Process Discussion with Company	0.5	6. Asset Sales and Other M&A Activity
5/4/2020	Court Hearing	1.0	14. Court Hearings
5/5/2020	Revised bidding procedures call with Company	0.5	6. Asset Sales and Other M&A Activity
5/7/2020	Sale Process Call with Advisors Only	0.5	6. Asset Sales and Other M&A Activity
5/7/2020	MNI 5/7 Hearing - Listen Only Line	0.5	14. Court Hearings
5/7/2020	Preparation of management presentation	3.0	6. Asset Sales and Other M&A Activity
5/7/2020	Internal update call re M&A process	1.0	6. Asset Sales and Other M&A Activity
5/11/2020	Project Mercury call with potential bidder	0.5	6. Asset Sales and Other M&A Activity
5/12/2020	MNI/Forecast Update work	0.5	3. Business Plan and Strategy
5/12/2020	Project Mercury call with potential bidder	0.5	6. Asset Sales and Other M&A Activity
5/13/2020	M&A update call with Company	1.0	6. Asset Sales and Other M&A Activity
5/14/2020	McClatchy Board Meeting Call	4.0	8. Board Communication
5/15/2020	Initial bids discussion call with Company	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	M&A discussion with potential bidder	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	M&A discussion with potential bidder	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	Internal financial model discussion	0.5	3. Business Plan and Strategy
5/18/2020	M&A discussion with potential bidder	0.5	6. Asset Sales and Other M&A Activity
5/19/2020	Internal financial model discussion	0.5	3. Business Plan and Strategy
5/19/2020	MNI 5/19 Hearing - Listen Only Line	1.0	14. Court Hearings
5/19/2020	Project Mercury MP dry run	4.0	6. Asset Sales and Other M&A Activity
5/20/2020	Discussion with financing source	0.5	6. Asset Sales and Other M&A Activity
5/21/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/22/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/22/2020	Sale Process Discussion with Company	0.5	6. Asset Sales and Other M&A Activity
5/25/2020	Diligence discussion with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/26/2020	Management presentation with potential buyer	0.5	6. Asset Sales and Other M&A Activity
5/26/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/26/2020	Preparing diligence files	3.0	6. Asset Sales and Other M&A Activity
5/27/2020	Diligence discussion with potential buyer	0.5	6. Asset Sales and Other M&A Activity
5/27/2020	Internal diligence call	0.5	6. Asset Sales and Other M&A Activity
5/27/2020	Project Mercury due diligence work	3.0	6. Asset Sales and Other M&A Activity
5/28/2020	Project Mercury update call with Company	1.0	6. Asset Sales and Other M&A Activity
5/28/2020	Diligence discussion with buyer	2.5	6. Asset Sales and Other M&A Activity
5/28/2020	Project Mercury due diligence work	3.0	6. Asset Sales and Other M&A Activity
5/29/2020	Diligence discussion with potential buyer	2.0	6. Asset Sales and Other M&A Activity
5/29/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/29/2020	MNI sales process update with Company	0.5	6. Asset Sales and Other M&A Activity
5/29/2020	Project Mercury due diligence work	3.0	6. Asset Sales and Other M&A Activity

The McClatchy Company

Time Detail

Evercore Group LLC

Luke Bowes, Associate

Date	Work Done	Hours	Code
5/1/2020	Call with Company, FTI, EVR and Ducera	0.5	9. Creditor/Vendor Communication
5/1/2020	Review bidding procedures	1.0	6. Asset Sales and Other M&A Activity
5/1/2020	Drafting of board materials	2.0	8. Board Communication
5/1/2020	Review FTI budget to actuals analysis	0.5	1. General Case Administration
5/2/2020	Sale process update call with Debtor	1.0	6. Asset Sales and Other M&A Activity
5/3/2020	Board meeting	1.5	8. Board Communication
5/3/2020	Call with UCC on sale process	0.5	9. Creditor/Vendor Communication
5/3/2020	Review bid procedures declaration	1.5	11. Testimony
5/4/2020	Court hearing	1.5	14. Court Hearings
5/5/2020	Call with mediation parties re: bidding procedures	0.5	6. Asset Sales and Other M&A Activity
5/7/2020	Debtor advisors sale process discussion	0.5	6. Asset Sales and Other M&A Activity
5/7/2020	Court hearing	0.5	14. Court Hearings
5/8/2020	Review updated sale process timeline	0.5	6. Asset Sales and Other M&A Activity
5/1/2020	Review updated DIP budget	1.5	1. General Case Administration
5/11/2020	Review fee statement draft	1.5	13. Evercore Retention
5/12/2020	Review fee statement draft	0.5	13. Evercore Retention
5/12/2020	Call with potential bidder of certain assets	0.5	6. Asset Sales and Other M&A Activity
5/12/2020	Call with Company and advisors re: updated forecasted financials	1.0	3. Business Plan and Strategy
5/13/2020	Review board materials	1.0	8. Board Communication
5/13/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
5/14/2020	Board meeting	1.5	8. Board Communication
5/14/2020	Review revised business plan projections	1.0	3. Business Plan and Strategy
5/15/2020	Call with UCC to discuss bids	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	Mediation call with all mediation parties	0.5	7. Plan of Reorganization
5/18/2020	Review and incorporate updated NWC projections into model	0.5	1. General Case Administration
5/19/2020	Court hearing	1.0	8. Board Communication
5/20/2020	Call with Skadden re: financial analysis	1.0	1. General Case Administration
5/21/2020	Debtor advisors sale process discussion	0.5	6. Asset Sales and Other M&A Activity
5/22/2020	Sale process update call with UCC	0.5	9. Creditor/Vendor Communication
5/28/2020	Debtor advisors sale process discussion	0.5	6. Asset Sales and Other M&A Activity
5/28/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
5/29/2020	Sale process update call with UCC	0.5	9. Creditor/Vendor Communication
5/31/2020	Internal EVR call re: admin claims	0.5	1. General Case Administration

The McClatchy Company

Time Detail

Evercore Group LLC

Louisa Hertz, Associate

Date	Work Done	Hours	Code
5/1/2020	Check-in call with company re M&A process	0.5	6. Asset Sales and Other M&A Activity
5/1/2020	Financial projections call with UCC advisors	0.5	9. Creditor/Vendor Communication
5/1/2020	Call with advisor of potential buyer	0.5	6. Asset Sales and Other M&A Activity
5/1/2020	Update diligence tracker and buyer outreach logs	0.5	6. Asset Sales and Other M&A Activity
5/2/2020	Check-in call with Company re M&A process	1.0	6. Asset Sales and Other M&A Activity
5/3/2020	Pre-board call with Company re M&A process	1.0	6. Asset Sales and Other M&A Activity
5/3/2020	Sale Process Discussion with Company	0.5	6. Asset Sales and Other M&A Activity
5/3/2020	Work on exhibits for sale process	1.5	6. Asset Sales and Other M&A Activity
5/4/2020	Hearing call	1.0	14. Court Hearings
5/5/2020	Revised bidding procedures call with Company	0.5	6. Asset Sales and Other M&A Activity
5/6/2020	Refined management presentation	0.5	6. Asset Sales and Other M&A Activity
5/6/2020	Data room preparation work	4.5	6. Asset Sales and Other M&A Activity
5/7/2020	Internal update call re M&A process	1.0	6. Asset Sales and Other M&A Activity
5/7/2020	Diligence preparation work	1.0	6. Asset Sales and Other M&A Activity
5/12/2020	MNI/Forecast Update work	0.5	3. Business Plan and Strategy
5/12/2020	Reviewed bids and prepared bid summary materials and board materials	3.0	6. Asset Sales and Other M&A Activity
5/13/2020	Refined bid summary materials, sent materials to potential buyers	1.0	6. Asset Sales and Other M&A Activity
5/13/2020	Refined management presentation	1.0	6. Asset Sales and Other M&A Activity
5/14/2020	Update call with Board re M&A	1.0	8. Board Communication
5/15/2020	Initial bids discussion call with Company	0.5	6. Asset Sales and Other M&A Activity
5/15/2020	Data room prep, refined management presentation	3.0	6. Asset Sales and Other M&A Activity
5/18/2020	M&A discussion with potential bidder	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	Internal financial model discussion	0.5	3. Business Plan and Strategy
5/19/2020	Internal financial model discussion	0.5	3. Business Plan and Strategy
5/19/2020	Management presentation dry run	3.0	6. Asset Sales and Other M&A Activity
5/19/2020	Refined management presentation	3.0	6. Asset Sales and Other M&A Activity
5/20/2020	Data room prep, refined management presentation	3.0	6. Asset Sales and Other M&A Activity
5/21/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/22/2020	Data requests call	0.5	6. Asset Sales and Other M&A Activity
5/22/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/22/2020	Sale process discussion with Company	0.5	6. Asset Sales and Other M&A Activity
5/26/2020	Management presentation with potential buyer	3.0	6. Asset Sales and Other M&A Activity
5/26/2020	Preparing diligence files	2.0	6. Asset Sales and Other M&A Activity
5/27/2020	Discussion with buyer	0.5	6. Asset Sales and Other M&A Activity
5/27/2020	Preparing diligence files	5.0	6. Asset Sales and Other M&A Activity
5/28/2020	Preparing diligence files	8.0	6. Asset Sales and Other M&A Activity
5/29/2020	Preparing diligence files	6.0	6. Asset Sales and Other M&A Activity
5/29/2020	Financial diligence call with buyer	3.5	6. Asset Sales and Other M&A Activity
5/29/2020	Management presentation with potential buyer	1.0	6. Asset Sales and Other M&A Activity
5/30/2020	Preparing diligence files	2.0	6. Asset Sales and Other M&A Activity
5/31/2020	Preparing diligence files	2.0	6. Asset Sales and Other M&A Activity

The McClatchy Company

Time Detail

Evercore Group LLC

Michael Lizza, Analyst

Date	Work Done	Hours	Code
5/1/2020	Check-in call with client and advisors	0.5	6. Asset Sales and Other M&A Activity
5/1/2020	Financial projections call with UCC advisors	0.5	9. Creditor/Vendor Communication
5/1/2020	Call with advisor of potential buyer	0.5	6. Asset Sales and Other M&A Activity
5/1/2020	Update diligence tracker and buyer outreach logs	0.5	6. Asset Sales and Other M&A Activity
5/2/2020	Check-in / Update call with management and advisors	0.5	6. Asset Sales and Other M&A Activity
5/3/2020	Call with UCC advisors on process / timeline	0.5	9. Creditor/Vendor Communication
5/3/2020	Prepare materials regarding antitrust concerns for court	3.0	6. Asset Sales and Other M&A Activity
5/3/2020	Pre-Board discussion with mangement and advisors	1.0	8. Board Communication
5/3/2020	2nd call with UCC advisors on process / timeline	0.5	9. Creditor/Vendor Communication
5/4/2020	Distributed materials to buyers; revised buyer outreach log	2.5	6. Asset Sales and Other M&A Activity
5/5/2020	Refined management presentation	0.5	6. Asset Sales and Other M&A Activity
5/6/2020	Refined management presentation	0.5	6. Asset Sales and Other M&A Activity
5/6/2020	Data room prep	4.5	6. Asset Sales and Other M&A Activity
5/7/2020	Prepared updates for buyers; updated diligence trackers, M&A timeline	2.0	6. Asset Sales and Other M&A Activity
5/8/2020	Prepared files and sent updates to buyers; updated diligence trackers	2.0	6. Asset Sales and Other M&A Activity
5/11/2020	Refined management presentation	2.0	6. Asset Sales and Other M&A Activity
5/11/2020	Data room prep	2.0	6. Asset Sales and Other M&A Activity
5/11/2020	Prepared outreach files to share with UCC advisors	0.5	9. Creditor/Vendor Communication
5/12/2020	Prepared bid summary materials and board materials; followed up with parties	4.0	6. Asset Sales and Other M&A Activity
5/13/2020	Refined bid summary materials, sent materials to potential buyers	0.5	6. Asset Sales and Other M&A Activity
5/14/2020	Refined mgmt presentation, processed diligence requests, refined model	3.5	6. Asset Sales and Other M&A Activity
5/15/2020	Refined mgmt presentation, processed diligence requests, refined model	1.0	6. Asset Sales and Other M&A Activity
5/15/2020	Data room prep	3.0	6. Asset Sales and Other M&A Activity
5/18/2020	Calls with (1) potential buyer and (2) advisors on financial model	0.5	6. Asset Sales and Other M&A Activity
5/18/2020	Prepared and distributed materials to potential buyer	0.5	6. Asset Sales and Other M&A Activity
5/19/2020	Refined mgmt presentation, financial model discussion	8.0	6. Asset Sales and Other M&A Activity

The McClatchy Company

Time Detail

Evercore Group LLC

Michael Lizza, Analyst

Date	Work Done	Hours	Code
5/20/2020	Data room prep, refined management presentation, model review	5.0	6. Asset Sales and Other M&A Activity
5/21/2020	Call with potential buyer, diligence on buyers, model review	5.0	6. Asset Sales and Other M&A Activity
5/22/2020	Call with potential buyer re M&A, fulfill diligence requests	6.0	6. Asset Sales and Other M&A Activity
5/23/2020	Review diligence files, diligence on buyer	1.5	6. Asset Sales and Other M&A Activity
5/26/2020	Prepare data room files, calls with buyers re M&A	5.0	6. Asset Sales and Other M&A Activity
5/27/2020	Prepare data room files, calls with buyers re M&A	5.0	6. Asset Sales and Other M&A Activity
5/28/2020	Prepare data room files, buyer diligence	10.0	6. Asset Sales and Other M&A Activity
5/29/2020	Prepare data room files, calls with buyers re M&A	9.0	6. Asset Sales and Other M&A Activity
5/30/2020	Prepare data room files, calls with buyers re M&A	4.0	6. Asset Sales and Other M&A Activity
5/31/2020	Prepare data room files	2.5	6. Asset Sales and Other M&A Activity

The McClatchy Company

Time Detail

Evercore Group LLC

Cole Tannor, Analyst

Date	Work Done	Hours	Code
5/1/2020	Call with Company, FTI, EVR and Ducera	0.5	9. Creditor/Vendor Communication
5/1/2020	Review bidding procedures	1.0	6. Asset Sales and Other M&A Activity
5/1/2020	Drafting of board materials	2.0	8. Board Communication
5/2/2020	Sale process update call with Debtor	1.0	6. Asset Sales and Other M&A Activity
5/3/2020	Board meeting	1.5	8. Board Communication
5/4/2020	Court hearing	1.5	14. Court Hearings
5/7/2020	Court hearing	0.5	14. Court Hearings
5/8/2020	Work on fee statement draft	3.0	13. Evercore Retention
5/8/2020	Review updated sale process timeline	0.5	6. Asset Sales and Other M&A Activity
5/12/2020	Work on fee statement draft	2.0	13. Evercore Retention
5/12/2020	Call with potential bidder of certain assets	0.5	6. Asset Sales and Other M&A Activity
5/12/2020	Call with Company and advisors re: updated for	1.0	3. Business Plan and Strategy
5/13/2020	Review board materials	1.0	8. Board Communication
5/14/2020	Board meeting	1.5	8. Board Communication
5/14/2020	Review revised business plan projections	1.0	3. Business Plan and Strategy
5/15/2020	Call with UCC to discuss bids	0.5	6. Asset Sales and Other M&A Activity
5/19/2020	Court hearing	1.0	8. Board Communication
5/20/2020	Call with Skadden re: financial analysis	1.0	1. General Case Administration
5/21/2020	Debtor advisors sale process discussion	0.5	6. Asset Sales and Other M&A Activity
5/28/2020	Debtor advisors sale process discussion	0.5	6. Asset Sales and Other M&A Activity
5/29/2020	Sale process update call with UCC	0.5	9. Creditor/Vendor Communication

Exhibit D

**Expense Summary
May 1, 2020 through May 31, 2020**

Category	Expenses
Meals	\$20
Transportation / Travel	-
Other	421
Total Out-of-Pocket Expenses	\$441

Exhibit E

**Summary of Expense Detail by Category
May 1, 2020 through May 31, 2020**

Date	Employee	Expense Type	Amount
5/3/2020	Evercore	LarsenBrown Inc.-28191	81
5/3/2020	Evercore	LarsenBrown Inc.-28191	217
5/15/2020	Lizza, Michael	After Hour/Wknd - Dinner	20
5/31/2020	Evercore	Research - Fitch Solutions	114
5/31/2020	Evercore	Research - Petition LLC	8
Total			\$441

Exhibit F

**Total Compensation Sought
May 1, 2020 through May 31, 2020**

Description	Calculation
May Monthly Fee	\$150,000.00
Total Fees (Pre-Holdback)	\$150,000.00
(x) 35% Holdback	(\$52,500.00)
Total Compensation Sought	\$97,500.00

EXHIBIT C

Evercore's Third Monthly Fee Statement

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

----- x	
	:
In re:	: Chapter 11
	:
The McCLATCHY COMPANY, et al.,	: Case No. 20-10418 (MEW)
	:
Debtors¹.	: (Jointly Administered)
	:
----- x	

**MONTHLY FEE STATEMENT OF EVERCORE GROUP, L.L.C.,
FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT
BANKER AND FINANCIAL ADVISOR TO THE DEBTORS DURING
PERIOD FROM JUNE 1, 2020 THROUGH JULY 31, 2020**

Name of Applicant	Evercore Group, L.L.C
Authorized to Provide Services To:	The McClatchy Company, <i>et. al.</i> ,
Date of Retention	3/27/20 <i>nunc pro tunc</i> to 2/13/20
Period of which Compensation and Expenses are Sought:	6/1/20 through 7/31/20
Amount of Compensation Requested ²	\$300,000.00
Less 20% Holdback:	\$60,000.00
Net of Holdbacks:	\$240,000.00
Amount of Expense Requested:	\$23,791.99
Total Compensation and Expenses (Net of Holdbacks)	\$263,791.99

Evercore Group L.L.C. ("Evercore"), investment bankers to the debtors of The McClatchy Company ("MNI"), and its affiliated debtors and debtors in possession in these chapter 11 cases (collectively, the "Debtors"), hereby submits this monthly fee statement (the "Fee Statement"), 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

1. The last four digits of Debtor The McClatchy 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' proposed 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.
2. Calculation of fees is included as Exhibit F

11, 2020 (Dkt. No. 176) (the “Interim Compensation Order”), and the Order (I) Authorizing the Employment and Retention of Evercore Group, L.L.C. As The Investment Banker And Financial Advisor to the Debtors Effective NUNC PRO TUNC To The Petition Date, (II) Approving The Terms Of The Evercore Agreement, (III) Waiving Certain Time-Keeping Requirements, and (IV) Granting Related Relief, dated March 27, 2020 (DKT No. 239) (the “Retention Order”), seeking compensation and reimbursement of expenses for the period of June 1, 2020 through July 31, 2020 (the “June and July Fee Period”). By this Fee Statement, Evercore seeks (i) payment of \$240,000.00 which is equal to eighty percent (80%) of the total amount of compensation sought for actual and necessary professional services rendered during the First Fee Period, and (ii) reimbursement of \$23,791.99 which is equal to one hundred percent (100%) of its actual and necessary expenses incurred in connection with such services.

Attached hereto as Exhibits A and B are summary reports outlining the hours worked by professional and hours worked by category for the June and July Fee Period. Exhibit C includes a detailed summary of category time entry records for the June and July Fee Period that were recorded in half hour increments by project task, maintained in the ordinary course of Evercore's practice, and that set forth a detailed description of services performed by each professional on behalf of the Debtors. Attached hereto as Exhibit D-E are summary reports of expenses incurred by category and itemized expense records of all expenses for the June and July Fee Period incurred in connection with the performance of professional services. Exhibit F includes a calculation of the compensation sought during the June and July Fee Period.

Notice

Notice of this Fee Statement shall be given by hand or overnight delivery upon the following parties (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) United States Trustee for Region 2, United States Department of Justice, Office of the United States Trustee, 201 Varick Street, Room 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); (v) counsel to the Committee, Stroock & Stroock & Lavan, 180 Maiden Lane, New York, New York 10038, Attn: Daniel Fliman (dfliman@stroock.com); and (vi) to the extent not listed herein, those parties requesting notice pursuant to Bankruptcy Rule 2002.

Objections to this Fee Statement, if any, must be served upon the Notice Parties, and by email, hand, or overnight delivery, upon Evercore Group, L.L.C., 55 E 52nd St, New York, New York 10055, Attn: Stephen Hannan (hannan@evercore.com); no later than September 3, 2020 (the "Objection Deadline"), setting forth the nature of the objection and the specific amount of fees or expenses at issues.

If no objections to the Fee Statement are received by the Objection Deadline, the Debtors shall pay Evercore 80% of the fees and 100% of the expenses identified in this Fee Statement.

To the extent an objection to this Fee Statement is received on or before the Objection Deadline, the Debtors shall withhold payment of that portion of this Fee Statement to which the Objection is directed and promptly pay the remainder of the fees and expenses in the percentages set forth above. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

Dated: August 19, 2020

EVERCORE GROUP L.L.C.

By: /s/ Stephen Hannan
Stephen Hannan
Senior Managing Director

INVESTMENT BANKER for the Debtors
and Debtors-in-Possession

Exhibit A

**Hours Worked by Professionals
June 1, 2020 through July 31, 2020**

Name	Title	Hours Worked
Stephen Hannan	Senior Managing Director	19
Jonathan Knee	Senior Managing Director	42
Bo Yi	Managing Director	44
Jaison Thomas	Managing Director	71
Ryan Schoenig	Vice President	180
Luke Bowes	Associate	58
Louisa Hertz	Associate	33
Michael Lizza	Senior Analyst	90
Cole Tannor	Analyst	37
Total		572

Exhibit B

**Hours Worked by Project Category
June 1, 2020 through July 31, 2020**

Category	Hours Worked
General Case Administration	23
Business Plan and Strategy	10
Asset Sales and Other M&A Activity	448
Plan of Reorganization	4
Board Communication	54
Creditor/Vendor Communication	7
Evercore Retention	13
Court Hearings	15
Total	572

Exhibit C

**Summary of Time Detail by Task by Professional
June 1, 2020 through July 31, 2020**

The McClatchy Company

Time Detail

Evercore Group LLC

Steve Hannan, Senior Managing Director

Date	Work Done	Hours	Code
6/9/2020	All Hands Mediation Call	1.0	14. Court Hearings
6/14/2020	McClatchy catchup with mgmt.	1.0	3. Business Plan and Strategy
6/16/2020	Auction process call with company advisors	0.5	6. Asset Sales and Other M&A Activity
6/17/2020	Board Meeting	2.0	8. Board Communication
7/2/2020	Board Meeting	1.0	8. Board Communication
7/5/2020	Sale process update call with company and advisors	1.0	6. Asset Sales and Other M&A Activity
7/6/2020	McClatchy STN Motion Ruling	1.0	14. Court Hearings
7/6/2020	McClatchy Board Meeting	1.0	8. Board Communication
7/7/2020	Auction process call with company advisors	0.5	6. Asset Sales and Other M&A Activity
7/7/2020	McClatchy Board Meeting	1.0	8. Board Communication
7/7/2020	Bid Procedures discussion with company advisors	0.5	6. Asset Sales and Other M&A Activity
7/9/2020	Auction process call with company advisors	0.5	6. Asset Sales and Other M&A Activity
7/10/2020	McClatchy board Meeting	2.0	8. Board Communication
7/14/2020	McClatchy Board Meeting	1.0	8. Board Communication
7/17/2020	Mediation discussion with company advisors	1.0	7. Plan of Reorganization
7/19/2020	Meeting with mediator	1.0	7. Plan of Reorganization
7/24/2020	McClatchy Board Meeting	3.0	8. Board Communication

The McClatchy Company
Time Detail
Evercore Group LLC
Jonathan Knee, Senior Advisor

Date	Work Done	Hours	Code
6/1/2020	Post-covid internal model discussion	1.0	3. Business Plan and Strategy
6/4/2020	MNI/Forecast Update with Ceo and team	0.5	3. Business Plan and Strategy
6/4/2020	Internal catch up call	0.5	6. Asset Sales and Other M&A Activity
6/4/2020	Catch up call with Skadden, CEO and team	1.0	6. Asset Sales and Other M&A Activity
6/5/2020	Internal catch up call	0.5	6. Asset Sales and Other M&A Activity
6/8/2020	Process letter discussion with company advisors	0.5	6. Asset Sales and Other M&A Activity
6/9/2020	Call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/9/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/10/2020	Sale process letter discussion with mgmt.	0.5	6. Asset Sales and Other M&A Activity
6/11/2020	Catch up call with Skadden, CEO and team	1.0	6. Asset Sales and Other M&A Activity
6/12/2020	Internal catch up call	0.5	6. Asset Sales and Other M&A Activity
6/12/2020	Call with Craig Forman	0.5	6. Asset Sales and Other M&A Activity
6/14/2020	Catch up call with Skadden, CEO and team	1.0	6. Asset Sales and Other M&A Activity
6/16/2020	Auction Process	0.5	6. Asset Sales and Other M&A Activity
6/17/2020	Call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/17/2020	Board Communication	2.0	8. Board Communication
6/18/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/19/2020	Catch up call with Skadden, CEO and team	1.0	6. Asset Sales and Other M&A Activity
6/19/2020	Internal catch up call	0.5	6. Asset Sales and Other M&A Activity
6/19/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/23/2020	Internal catch up call	0.5	6. Asset Sales and Other M&A Activity
6/24/2020	Internal catch up call	0.5	6. Asset Sales and Other M&A Activity
6/25/2020	Ducera/Evercore Call	0.5	9. Creditor/Vendor Communication
6/25/2020	MNI/Forecast Update with Ceo and team	0.5	3. Business Plan and Strategy
6/26/2020	Internal catch up call	1.0	6. Asset Sales and Other M&A Activity
6/26/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/29/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
7/1/2020	MNI 7/1 Hearing	1.0	14. Court Hearings
7/1/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
7/2/2020	Catch up call with Skadden, CEO and team	1.0	6. Asset Sales and Other M&A Activity
7/2/2020	Board Meeting	1.0	8. Board Communication
7/2/2020	MNI Chambers Conference	1.0	14. Court Hearings
7/2/2020	Update call with Skadden, CEO and team	2.0	6. Asset Sales and Other M&A Activity
7/3/2020	Sale process discussion with Skadden	0.5	6. Asset Sales and Other M&A Activity
7/3/2020	McClatchy - Final Bids buyer discussion	0.5	6. Asset Sales and Other M&A Activity
7/6/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
7/6/2020	McClatchy STN Motion Ruling	1.0	14. Court Hearings

The McClatchy Company
Time Detail
Evercore Group LLC
Jonathan Knee, Senior Advisor

Date	Work Done	Hours	Code
7/6/2020	McClatchy Board Meeting	1.0	8. Board Communication
7/6/2020	McClatchy Full Board meeting	1.0	8. Board Communication
7/6/2020	Sale update call with Skadden	0.5	6. Asset Sales and Other M&A Activity
7/9/2020	Court hearing	0.5	14. Court Hearings
7/9/2020	Update call with Skadden, CEO and team	1.0	6. Asset Sales and Other M&A Activity
7/10/2020	Auction	2.0	6. Asset Sales and Other M&A Activity
7/10/2020	McClatchy Board Meeting	2.0	8. Board Communication
7/14/2020	McClatchy Board Meeting	1.0	8. Board Communication
7/15/2020	Mercury update call with Skadden	1.0	6. Asset Sales and Other M&A Activity
7/17/2020	Update call with Skadden, CEO and team	1.0	6. Asset Sales and Other M&A Activity
7/23/2020	Mercury update call with Skadden	1.0	6. Asset Sales and Other M&A Activity
7/30/2020	Mercury update call with Skadden	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Jaison Thomas, Managing Director

Date	Work Done	Hours	Code
6/1/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/1/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/1/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/1/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/1/2020	Diligence call with potential buyer	2.0	6. Asset Sales and Other M&A Activity
6/1/2020	Exit/Admin Costs discussion with financial advisors	0.5	1. General Case Administration
6/2/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/2/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/2/2020	Diligence call with potential buyer	2.0	6. Asset Sales and Other M&A Activity
6/2/2020	Sale process - Advisors diligence call	1.0	6. Asset Sales and Other M&A Activity
6/2/2020	Sale process - Advisors diligence call	1.0	6. Asset Sales and Other M&A Activity
6/2/2020	Sale process - Advisors diligence call	0.5	6. Asset Sales and Other M&A Activity
6/2/2020	Sale process - Advisors diligence call	1.0	6. Asset Sales and Other M&A Activity
6/2/2020	Sale process - Advisors diligence call	1.0	6. Asset Sales and Other M&A Activity
6/4/2020	Asset sale update call with mgmt.	0.5	6. Asset Sales and Other M&A Activity
6/4/2020	Sale process call with company advisors	0.5	6. Asset Sales and Other M&A Activity
6/4/2020	Internal sale process discussion	0.5	6. Asset Sales and Other M&A Activity
6/4/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/4/2020	Weekly sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity
6/5/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/8/2020	Draft sale process letter discussion with mgmt.	0.5	6. Asset Sales and Other M&A Activity
6/8/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/9/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/9/2020	Internal model discussion	1.0	6. Asset Sales and Other M&A Activity
6/9/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/10/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/10/2020	Sale process letter discussion with company advisors	0.5	6. Asset Sales and Other M&A Activity
6/11/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/11/2020	Diligence call with potential buyer	1.5	6. Asset Sales and Other M&A Activity
6/11/2020	Diligence call with potential buyer	2.0	6. Asset Sales and Other M&A Activity
6/11/2020	Sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity
6/15/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/15/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/16/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/16/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/16/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/17/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/17/2020	Board Meeting	2.0	8. Board Communication
6/17/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/18/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Jaison Thomas, Managing Director

Date	Work Done	Hours	Code
6/18/2020	Q2 update call with mgmt.	0.5	3. Business Plan and Strategy
6/18/2020	Weekly sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity
6/19/2020	Q2 update call with potential buyer	0.5	3. Business Plan and Strategy
6/19/2020	Internal sale process catch-up call	0.5	6. Asset Sales and Other M&A Activity
6/19/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/19/2020	Q2 update call with potential buyer	1.0	3. Business Plan and Strategy
6/19/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/22/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/22/2020	Q2 update call with potential buyer	0.5	3. Business Plan and Strategy
6/22/2020	Sale process update call with Ducera	0.5	6. Asset Sales and Other M&A Activity
6/23/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/24/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/24/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/24/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/24/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/25/2020	Weekly sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity
6/25/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/25/2020	Sale process update call with company advisors	0.5	6. Asset Sales and Other M&A Activity
6/26/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/26/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/29/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/29/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/29/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/29/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/29/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
7/1/2020	Court hearing	1.0	14. Court Hearings
7/1/2020	Diligence call with potential buyer	0.5	6. Asset Sales and Other M&A Activity
7/2/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
7/2/2020	McClatchy Board Meeting	1.0	8. Board Communication
7/2/2020	Weekly sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity
7/2/2020	Court hearing	1.0	14. Court Hearings
7/3/2020	Final bids discussion with company advisors	0.5	6. Asset Sales and Other M&A Activity
7/6/2020	Bid comparison discussion with company advisors	0.5	6. Asset Sales and Other M&A Activity
7/6/2020	Diligence call with potential buyer	1.0	6. Asset Sales and Other M&A Activity
7/7/2020	McClatchy board meeting	1.0	8. Board Communication
7/7/2020	Bid procedures discussion with company advisors	0.5	6. Asset Sales and Other M&A Activity
7/9/2020	Court Hearing on Alden Motion	0.5	14. Court Hearings
7/9/2020	Internal sale process update discussion	1.0	6. Asset Sales and Other M&A Activity
7/10/2020	MNI Auction	1.0	6. Asset Sales and Other M&A Activity
7/14/2020	McClatchy Board Meeting	1.0	8. Board Communication
7/16/2020	Sale process update call with mgmt	1.0	6. Asset Sales and Other M&A Activity
7/24/2020	McClatchy Board Meeting	2.0	8. Board Communication
7/30/2020	Sale process update call with mgmt	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Bo Yi, Managing Director

Date	Work Done	Hours	Code
6/1/2020	Call with FTI re: exit/admin claims	0.5	1. General Case Administration
6/2/2020	Review of process letter	0.5	6. Asset Sales and Other M&A Activity
6/8/2020	Process process letter markup and sale process discussions	1.5	6. Asset Sales and Other M&A Activity
6/8/2020	Review and summary of bid procedures	2.0	6. Asset Sales and Other M&A Activity
6/8/2020	Call with Skadden on process letter	0.5	6. Asset Sales and Other M&A Activity
6/9/2020	Mediation call	0.5	7. Plan of Reorganization
6/9/2020	Call with potential bidder	0.5	6. Asset Sales and Other M&A Activity
6/10/2020	Update call with Ducera on sale process	0.5	9. Creditor/Vendor Communication
6/10/2020	Call with Company re: ABL financing	0.5	6. Asset Sales and Other M&A Activity
6/10/2020	Work related to bid procedures/process letter	1.0	6. Asset Sales and Other M&A Activity
6/10/2020	Call with Company re: process letter	0.5	6. Asset Sales and Other M&A Activity
6/11/2020	Financing info for Ducera	0.5	6. Asset Sales and Other M&A Activity
6/11/2020	Update call with Company/Skadden regarding sale process	1.0	6. Asset Sales and Other M&A Activity
6/11/2020	Call with FTI on diligence items for prospective bidders	1.0	6. Asset Sales and Other M&A Activity
6/13/2020	Review of process letter markup	0.5	6. Asset Sales and Other M&A Activity
6/14/2020	Catch up call with Skadden, CEO and team	1.0	6. Asset Sales and Other M&A Activity
6/17/2020	Call with GLC and Company re: Copyrights	1.0	9. Creditor/Vendor Communication
6/22/2020	Financing related to bid	1.0	6. Asset Sales and Other M&A Activity
6/26/2020	Review of standing motion objections	1.5	1. General Case Administration
6/26/2020	Call with potential bidder	1.0	6. Asset Sales and Other M&A Activity
7/1/2020	Final bid related work	1.0	6. Asset Sales and Other M&A Activity
7/2/2020	Board call	1.0	8. Board Communication
7/2/2020	Final bid related work	3.0	6. Asset Sales and Other M&A Activity
7/3/2020	Work related to bidder request	1.0	6. Asset Sales and Other M&A Activity
7/5/2020	Work related to bidder request	1.0	6. Asset Sales and Other M&A Activity
7/5/2020	Call with bidder	0.5	6. Asset Sales and Other M&A Activity
7/6/2020	Call with Moelis re: bids	0.5	9. Creditor/Vendor Communication
7/7/2020	Board call	1.0	8. Board Communication
7/7/2020	Auction prep related work	1.5	6. Asset Sales and Other M&A Activity
7/8/2020	Call with Skadden re: auction	0.5	6. Asset Sales and Other M&A Activity
7/8/2020	Bid related analysis	2.0	6. Asset Sales and Other M&A Activity
7/9/2020	Court hearing	1.0	14. Court Hearings

The McClatchy Company
Time Detail
Evercore Group LLC
Bo Yi, Managing Director

Date	Work Done	Hours	Code
7/9/2020	Call with Skadden re: auction	0.5	6. Asset Sales and Other M&A Activity
7/9/2020	Bid/purchase price summaries	2.0	6. Asset Sales and Other M&A Activity
7/9/2020	Call with UCC advisors re: auction	0.5	9. Creditor/Vendor Communication
7/10/2020	363 Auction	1.0	6. Asset Sales and Other M&A Activity
7/10/2020	Review of APA	1.0	6. Asset Sales and Other M&A Activity
7/10/2020	Board call	1.0	8. Board Communication
7/15/2020	Review of APA issues	1.0	6. Asset Sales and Other M&A Activity
7/15/2020	Review of declarations in support of sale motion	1.0	6. Asset Sales and Other M&A Activity
7/17/2020	Review of APA analysis	0.5	6. Asset Sales and Other M&A Activity
7/17/2020	Call with Company/Skadden/FTI re: APA issues	1.0	6. Asset Sales and Other M&A Activity
7/18/2020	Review of APA issues	1.0	6. Asset Sales and Other M&A Activity
7/24/2020	Review of APA issues	1.0	6. Asset Sales and Other M&A Activity
7/24/2020	Review of declarations in support of sale motion	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Ryan Schoenig, Vice President

Date	Work Done	Hours	Code
6/1/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/1/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/1/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/1/2020	Diligence support for potential bidders	2.0	6. Asset Sales and Other M&A Activity
6/1/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/1/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/2/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/2/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/2/2020	Internal Model Discussion	2.0	3. Business Plan and Strategy
6/2/2020	Legal diligence call with company advisors	1.0	1. General Case Administration
6/2/2020	Real estate legal diligence call with company advisors	1.0	1. General Case Administration
6/2/2020	Admin claims analysis	0.5	1. General Case Administration
6/2/2020	Corporate/litigation legal diligence call with Skadden	1.0	1. General Case Administration
6/2/2020	Legal diligence call with Skadden	1.0	1. General Case Administration
6/2/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/3/2020	Diligence support for potential bidders	8.0	6. Asset Sales and Other M&A Activity
6/4/2020	Call with advisors and bidders	0.5	6. Asset Sales and Other M&A Activity
6/4/2020	Sale process update call with FTI	0.5	6. Asset Sales and Other M&A Activity
6/4/2020	Internal Sale Process Discussion	0.5	6. Asset Sales and Other M&A Activity
6/4/2020	Weekly sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity
6/4/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/5/2020	Internal sale process discussion call	0.5	6. Asset Sales and Other M&A Activity
6/5/2020	Diligence support for potential bidders	6.0	6. Asset Sales and Other M&A Activity
6/6/2020	Diligence support for potential bidders	2.0	6. Asset Sales and Other M&A Activity
6/7/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/8/2020	Draft sale process letter discussion with company advisors	0.5	6. Asset Sales and Other M&A Activity
6/8/2020	Diligence support for potential bidders	6.0	6. Asset Sales and Other M&A Activity
6/9/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/9/2020	Internal financial model discussion	1.0	6. Asset Sales and Other M&A Activity
6/9/2020	Diligence discussion with potential buyer	1.0	6. Asset Sales and Other M&A Activity
6/9/2020	Diligence support for potential bidders	6.0	6. Asset Sales and Other M&A Activity
6/10/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/10/2020	Diligence support for potential bidders	6.0	6. Asset Sales and Other M&A Activity
6/10/2020	Internal sale process letter review	0.5	6. Asset Sales and Other M&A Activity
6/10/2020	Diligence support for potential bidders	4.0	6. Asset Sales and Other M&A Activity
6/11/2020	Diligence discussion with potential buyer	0.5	6. Asset Sales and Other M&A Activity
6/11/2020	Diligence discussion with potential buyer	1.5	6. Asset Sales and Other M&A Activity
6/11/2020	Diligence discussion with potential buyer	2.0	6. Asset Sales and Other M&A Activity
6/11/2020	Sale process update call with Company Advisors	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Ryan Schoenig, Vice President

Date	Work Done	Hours	Code
6/11/2020	Diligence support for potential bidders	4.0	6. Asset Sales and Other M&A Activity
6/12/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/13/2020	Diligence support for potential bidders	4.0	6. Asset Sales and Other M&A Activity
6/14/2020	Diligence support for potential bidders	4.0	6. Asset Sales and Other M&A Activity
6/15/2020	Internal Model Discussion	1.0	6. Asset Sales and Other M&A Activity
6/15/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/15/2020	Diligence support for potential bidders	2.0	6. Asset Sales and Other M&A Activity
6/16/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/16/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/16/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/16/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/17/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/17/2020	Board Meeting Call	2.0	8. Board Communication
6/17/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/17/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/18/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/18/2020	Q2 update call with mgmt	0.5	3. Business Plan and Strategy
6/18/2020	Q2 update call with mgmt	0.5	3. Business Plan and Strategy
6/18/2020	Weekly Sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity
6/18/2020	Diligence support for potential bidders	5.0	6. Asset Sales and Other M&A Activity
6/19/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/19/2020	Internal Sale Process Catch-up Call	0.5	6. Asset Sales and Other M&A Activity
6/19/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/19/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/19/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/20/2020	Diligence support for potential bidders	2.0	6. Asset Sales and Other M&A Activity
6/21/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/22/2020	Internal Sale Process Discussion	0.5	6. Asset Sales and Other M&A Activity
6/22/2020	Internal Q2 update call with mgmt.	0.5	3. Business Plan and Strategy
6/22/2020	Sale Process update call with Ducera	0.5	6. Asset Sales and Other M&A Activity
6/22/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/23/2020	Sale process diligence meeting with mgmt.	1.0	6. Asset Sales and Other M&A Activity
6/23/2020	Diligence support for potential bidders	4.0	6. Asset Sales and Other M&A Activity
6/24/2020	Sale process diligence meeting with mgmt.	0.5	6. Asset Sales and Other M&A Activity
6/24/2020	Sale process diligence meeting with mgmt.	1.0	6. Asset Sales and Other M&A Activity
6/24/2020	Sale process diligence meeting with mgmt.	1.0	6. Asset Sales and Other M&A Activity
6/24/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/24/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/25/2020	Weekly sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity
6/25/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/25/2020	Sale process update call with company advisors	0.5	6. Asset Sales and Other M&A Activity
6/25/2020	Diligence support for potential bidders	4.0	6. Asset Sales and Other M&A Activity
6/26/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Ryan Schoenig, Vice President

Date	Work Done	Hours	Code
6/26/2020	Diligence support for potential bidders	1.0	6. Asset Sales and Other M&A Activity
6/26/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/27/2020	Diligence support for potential bidders	2.0	6. Asset Sales and Other M&A Activity
6/28/2020	Diligence support for potential bidders	3.0	6. Asset Sales and Other M&A Activity
6/29/2020	APA language discussion with company advisors	0.5	6. Asset Sales and Other M&A Activity
6/29/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/29/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/29/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/29/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
6/30/2020	Diligence support for potential bidders	4.0	6. Asset Sales and Other M&A Activity
7/1/2020	Court Hearing	1.0	14. Court Hearings
7/1/2020	Diligence support for potential bidders	0.5	6. Asset Sales and Other M&A Activity
7/2/2020	Sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity
7/2/2020	Board Meeting	1.0	8. Board Communication
7/2/2020	Sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity
7/2/2020	Court Hearing	1.0	14. Court Hearings
7/3/2020	Internal Sale Process Discussion	0.5	6. Asset Sales and Other M&A Activity
7/3/2020	Final Bids Call	0.5	6. Asset Sales and Other M&A Activity
7/6/2020	Bid comparison discussion with company advisors	0.5	6. Asset Sales and Other M&A Activity
7/6/2020	Court hearing re: standing motion	1.0	14. Court Hearings
7/7/2020	Full Board meeting	1.0	8. Board Communication
7/7/2020	Starting Bid Disclosure and Procedures	0.5	6. Asset Sales and Other M&A Activity
7/8/2020	Internal Bid Discussion	0.5	6. Asset Sales and Other M&A Activity
7/9/2020	Court Hearing on Alden Motion	0.5	14. Court Hearings
7/9/2020	Sale process update call with company advisors	1.0	6. Asset Sales and Other M&A Activity
7/10/2020	Auction Process	1.0	6. Asset Sales and Other M&A Activity
7/14/2020	Board Meeting	1.0	8. Board Communication
7/16/2020	Internal sale process update call	1.0	6. Asset Sales and Other M&A Activity
7/23/2020	Sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity
7/24/2020	McClatchy Board Meeting Call	2.0	8. Board Communication
7/30/2020	Sale process update call with mgmt.	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company

Time Detail

Evercore Group LLC

Luke Bowes, Associate

Date	Work Done	Hours	Code
6/1/2020	Call with FTI to discuss admin claims	1.0	1. General Case Administration
6/2/2020	Review process letter draft	0.5	6. Asset Sales and Other M&A Activity
6/2/2020	Call with FTI to discuss admin claims	0.5	1. General Case Administration
6/4/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
6/4/2020	Debtor advisors sale process discussion	0.5	6. Asset Sales and Other M&A Activity
6/8/2020	Drafting interim fee application	1.0	13. Evercore Retention
6/9/2020	Drafting bid procedures presentation	1.0	6. Asset Sales and Other M&A Activity
6/7/2020	Review process letter draft	0.5	6. Asset Sales and Other M&A Activity
6/8/2020	Debtor advisors procoess letter discussion call	0.5	6. Asset Sales and Other M&A Activity
6/9/2020	Mediation call with all mediation parites	0.5	7. Plan of Reorganization
6/9/2020	Review monthly fee statement	1.5	13. Evercore Retention
6/10/2020	Debtor and Debtor advisors procoess letter discussion call	0.5	6. Asset Sales and Other M&A Activity
6/11/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
6/14/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
6/15/2020	Email correspondance with Jefferies and E&Y re: tax analysis	1.0	1. General Case Administration
6/16/2020	Debtor advisors auction process call	0.5	6. Asset Sales and Other M&A Activity
6/16/2020	Review of debt claims	1.0	1. General Case Administration
6/17/2020	Call with GLC and Company re: Copyrights	0.5	9. Creditor/Vendor Communication
6/17/2020	Board meeting	2.0	8. Board Communication
6/18/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
6/23/2020	Call with Ducera re: sale process	0.5	9. Creditor/Vendor Communication
6/23/2020	Review UCC standing motion	2.0	1. General Case Administration
6/25/2020	Review/draft interim fee application	2.0	13. Evercore Retention
6/25/2020	Debtor advisors sale process discussion	0.5	6. Asset Sales and Other M&A Activity
6/25/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
6/26/2020	Review objections to UCC standing motion	2.0	1. General Case Administration
6/27/2020	Review investigation report published by Togut	2.0	1. General Case Administration
6/29/2020	Financial anlysis for Skadden re: response to UCC complaint	2.5	1. General Case Administration
6/29/2020	Review UCC omnibus reply	1.0	1. General Case Administration
6/30/2020	Call with FTI to discuss exit costs /admin claims	0.5	1. General Case Administration
7/1/2020	Creation of materials for status conference	1.5	1. General Case Administration
7/1/2020	Review of final bids	2.5	6. Asset Sales and Other M&A Activity
7/2/2020	Board Meeting	1.0	8. Board Communication
7/3/2020	Call with Debtor re: sale process update	1.0	6. Asset Sales and Other M&A Activity
7/5/2020	Debtor advisors Sale procoess discussion call	0.5	6. Asset Sales and Other M&A Activity
7/5/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
7/5/2020	Call with potential bidder of certain assets	0.5	6. Asset Sales and Other M&A Activity
7/5/2020	Bid consideration review / analysis	2.0	6. Asset Sales and Other M&A Activity

The McClatchy Company

Time Detail

Evercore Group LLC

Luke Bowes, Associate

Date	Work Done	Hours	Code
7/5/2020	Bid consideration review / analysis	2.0	6. Asset Sales and Other M&A Activity
7/6/2020	Court hearing re: standing motion	0.5	14. Court Hearings
7/6/2020	Board Meeting	1.0	8. Board Communication
7/6/2020	Debtor advisors Sale process discussion call	0.5	6. Asset Sales and Other M&A Activity
7/6/2020	Call with UCC advisors re: sale process	0.5	9. Creditor/Vendor Communication
7/6/2020	Call with potential bidder of certain assets	0.5	6. Asset Sales and Other M&A Activity
7/7/2020	Call with debtor professional re: auction	0.5	6. Asset Sales and Other M&A Activity
7/7/2020	Board meeting	1.0	8. Board Communication
7/8/2020	Debtor advisors Sale procoess discussion call	1.0	6. Asset Sales and Other M&A Activity
7/8/2020	Call with Debtor advisors re: sale process	1.0	6. Asset Sales and Other M&A Activity
7/9/2020	Court hearing	0.5	14. Court Hearings
7/9/2020	Call with debtor re: auction	0.5	6. Asset Sales and Other M&A Activity
7/9/2020	Call with Debtor advisors re: sale process	1.0	6. Asset Sales and Other M&A Activity
7/9/2020	Call with UCC re: auction	0.5	9. Creditor/Vendor Communication
7/9/2020	Call with UCC re: bids	0.5	9. Creditor/Vendor Communication
7/10/2020	Auction	1.0	6. Asset Sales and Other M&A Activity
7/10/2020	Board meeting	1.0	8. Board Communication
7/20/2020	Internal call re: fees and engagement letter	0.5	13. Evercore Retention
7/20/2020	General check in call with FTI	0.5	1. General Case Administration
7/24/2020	Review APA and exhibits	2.0	6. Asset Sales and Other M&A Activity
7/24/2020	Board meeting	1.0	8. Board Communication
7/27/2020	Review budget to actuals financial analysis	0.5	3. Business Plan and Strategy
7/30/2020	Call with Debtor and Debtor advisors re: sale	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Louisa Hertz, Associate

Date	Work Done	Hours	Code
6/1/2020	Call with bidders regarding diligence	3.5	6. Asset Sales and Other M&A Activity
6/1/2020	Cleaned up / prepared diligence files	1.0	6. Asset Sales and Other M&A Activity
6/2/2020	Call with bidders regarding diligence	4.0	6. Asset Sales and Other M&A Activity
6/2/2020	Cleaned up / prepared diligence files	2.0	6. Asset Sales and Other M&A Activity
6/3/2020	Call with bidders regarding diligence	0.5	6. Asset Sales and Other M&A Activity
6/3/2020	Cleaned up / prepared diligence files	2.0	6. Asset Sales and Other M&A Activity
6/4/2020	Call with advisors and bidders	2.5	6. Asset Sales and Other M&A Activity
6/4/2020	Cleaned up / prepared diligence files	2.0	6. Asset Sales and Other M&A Activity
6/5/2020	Cleaned up / prepared diligence files	1.0	6. Asset Sales and Other M&A Activity
6/8/2020	Call with bidders regarding diligence	1.0	6. Asset Sales and Other M&A Activity
6/9/2020	Call with bidders regarding diligence	1.0	6. Asset Sales and Other M&A Activity
6/9/2020	Cleaned up / prepared diligence files	1.0	6. Asset Sales and Other M&A Activity
6/10/2020	Call with bidders regarding diligence	2.0	6. Asset Sales and Other M&A Activity
6/10/2020	Cleaned up / prepared diligence files	1.0	6. Asset Sales and Other M&A Activity
6/11/2020	Call with bidders regarding diligence	2.5	6. Asset Sales and Other M&A Activity
6/11/2020	Cleaned up / prepared diligence files	1.0	6. Asset Sales and Other M&A Activity
6/19/2020	Call with bidders regarding diligence	0.5	6. Asset Sales and Other M&A Activity
6/29/2020	Call with bidders regarding diligence	0.5	6. Asset Sales and Other M&A Activity
7/6/2020	Call with bidders regarding diligence	0.5	6. Asset Sales and Other M&A Activity
7/7/2020	Cleaned up / prepared diligence files	0.5	6. Asset Sales and Other M&A Activity
7/8/2020	Internal Discussion	0.5	6. Asset Sales and Other M&A Activity
7/9/2020	Cleaned up / prepared diligence files	0.5	6. Asset Sales and Other M&A Activity
7/9/2020	Internal and buyer discussions	1.0	6. Asset Sales and Other M&A Activity
7/13/2020	Cleaned up / prepared diligence files	0.5	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Michael Lizza, Analyst

Date	Work Done	Hours	Code
6/1/2020	Call with bidders regarding diligence	3.5	6. Asset Sales and Other M&A Activity
6/1/2020	Cleaned up / prepared diligence files	2.0	6. Asset Sales and Other M&A Activity
6/2/2020	Call with bidders regarding diligence	4.0	6. Asset Sales and Other M&A Activity
6/2/2020	Cleaned up / prepared diligence files	3.5	6. Asset Sales and Other M&A Activity
6/3/2020	Call with bidders regarding diligence	0.5	6. Asset Sales and Other M&A Activity
6/3/2020	Cleaned up / prepared diligence files	4.0	6. Asset Sales and Other M&A Activity
6/4/2020	Call with advisors and bidders	2.5	6. Asset Sales and Other M&A Activity
6/4/2020	Cleaned up / prepared diligence files	2.0	6. Asset Sales and Other M&A Activity
6/5/2020	Cleaned up / prepared diligence files	1.0	6. Asset Sales and Other M&A Activity
6/8/2020	Call with bidders regarding diligence	1.0	6. Asset Sales and Other M&A Activity
6/8/2020	Cleaned up / prepared diligence files	1.0	6. Asset Sales and Other M&A Activity
6/9/2020	Call with bidders regarding diligence	1.0	6. Asset Sales and Other M&A Activity
6/9/2020	Cleaned up / prepared diligence files	2.0	6. Asset Sales and Other M&A Activity
6/10/2020	Call with bidders regarding diligence	2.0	6. Asset Sales and Other M&A Activity
6/10/2020	Cleaned up / prepared diligence files	2.0	6. Asset Sales and Other M&A Activity
6/11/2020	Call with bidders regarding diligence	2.5	6. Asset Sales and Other M&A Activity
6/11/2020	Cleaned up / prepared diligence files	4.5	6. Asset Sales and Other M&A Activity
6/12/2020	Prepared process letters	0.5	6. Asset Sales and Other M&A Activity
6/12/2020	Cleaned up / prepared diligence files	4.5	6. Asset Sales and Other M&A Activity
6/13/2020	Cleaned up / prepared diligence files	0.5	6. Asset Sales and Other M&A Activity
6/14/2020	Prepared board materials	3.5	8. Board Communication
6/15/2020	Process letter prep and distribution	0.5	6. Asset Sales and Other M&A Activity
6/15/2020	Call with bidders regarding diligence	1.0	6. Asset Sales and Other M&A Activity
6/15/2020	Cleaned up / prepared diligence files	3.5	6. Asset Sales and Other M&A Activity
6/16/2020	Call with bidders regarding diligence	1.5	6. Asset Sales and Other M&A Activity
6/16/2020	Cleaned up / prepared diligence files	5.5	6. Asset Sales and Other M&A Activity
6/17/2020	Cleaned up / prepared diligence files	3.0	6. Asset Sales and Other M&A Activity
6/17/2020	Call with bidders regarding diligence	1.0	6. Asset Sales and Other M&A Activity
6/18/2020	Cleaned up / prepared diligence files	1.0	6. Asset Sales and Other M&A Activity
6/18/2020	Calls with bidders / internal calls with advisors	2.5	6. Asset Sales and Other M&A Activity
6/19/2020	Cleaned up / prepared diligence files	2.5	6. Asset Sales and Other M&A Activity
6/19/2020	Call with bidders regarding diligence	2.0	6. Asset Sales and Other M&A Activity
6/21/2020	Cleaned up / prepared diligence files	0.5	6. Asset Sales and Other M&A Activity
6/22/2020	Cleaned up / prepared diligence files	0.5	6. Asset Sales and Other M&A Activity
6/23/2020	Call with bidders regarding diligence	1.0	6. Asset Sales and Other M&A Activity
6/23/2020	Cleaned up / prepared diligence files	3.0	6. Asset Sales and Other M&A Activity
6/24/2020	Call with bidders regarding diligence	2.0	6. Asset Sales and Other M&A Activity
6/24/2020	Cleaned up / prepared diligence files	2.0	6. Asset Sales and Other M&A Activity
6/25/2020	Call with advisors and bidders	1.0	6. Asset Sales and Other M&A Activity
6/25/2020	Cleaned up / prepared diligence files	1.0	6. Asset Sales and Other M&A Activity
6/26/2020	Call with bidders regarding diligence	0.5	6. Asset Sales and Other M&A Activity
6/29/2020	Call with bidders regarding diligence	1.0	6. Asset Sales and Other M&A Activity
6/29/2020	Cleaned up / prepared diligence files	0.5	6. Asset Sales and Other M&A Activity
7/6/2020	Call with bidder and internal discussions	2.0	6. Asset Sales and Other M&A Activity
7/7/2020	Cleaned up / prepared diligence files	0.5	6. Asset Sales and Other M&A Activity
7/8/2020	Call with bidders regarding diligence	1.5	6. Asset Sales and Other M&A Activity
7/9/2020	Internal and buyer discussions	1.0	6. Asset Sales and Other M&A Activity

The McClatchy Company
Time Detail
Evercore Group LLC
Cole Tannor, Analyst

Date	Work Done	Hours	Code
6/4/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
6/4/2020	Debtor advisors sale process discussion	0.5	6. Asset Sales and Other M&A Activity
6/8/2020	Drafting interim fee application	3.0	13. Evercore Retention
6/9/2020	Drafting bid procedures presentation	1.0	6. Asset Sales and Other M&A Activity
6/9/2020	Mediation call with all mediation parties	0.5	7. Plan of Reorganization
6/9/2020	Drafting monthly fee statement	3.0	13. Evercore Retention
6/14/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
6/16/2020	Debtor advisors auction process call	0.5	6. Asset Sales and Other M&A Activity
6/17/2020	Call with GLC and Company re: Copyrights	0.5	9. Creditor/Vendor Communication
6/17/2020	Board meeting	2.0	8. Board Communication
6/18/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
6/23/2020	Call with Ducera re: sale process	0.5	9. Creditor/Vendor Communication
6/25/2020	Draft interim fee application	2.0	13. Evercore Retention
6/25/2020	Debtor advisors sale process discussion	0.5	6. Asset Sales and Other M&A Activity
6/25/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
7/1/2020	Review of final bids	2.5	6. Asset Sales and Other M&A Activity
7/2/2020	Board Meeting	1.0	8. Board Communication
7/3/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
7/5/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
7/5/2020	Call with potential bidder of certain assets	0.5	6. Asset Sales and Other M&A Activity
7/5/2020	Bid consideration review / analysis	2.0	6. Asset Sales and Other M&A Activity
7/6/2020	Court hearing re: standing motion	0.5	14. Court Hearings
7/6/2020	Board Meeting	1.0	8. Board Communication
7/6/2020	Debtor advisors Sale procoess discussion call	0.5	6. Asset Sales and Other M&A Activity
7/6/2020	Call with potential bidder of certain assets	0.5	6. Asset Sales and Other M&A Activity
7/7/2020	Call with debtor professional re: auction	0.5	6. Asset Sales and Other M&A Activity
7/7/2020	Board meeting	1.0	8. Board Communication
7/8/2020	Debtor advisors Sale procoess discussion call	1.0	6. Asset Sales and Other M&A Activity
7/8/2020	Call with Debtor and Debtor advisors re: sale process update	1.0	6. Asset Sales and Other M&A Activity
7/9/2020	Court hearing	0.5	14. Court Hearings
7/9/2020	Call with UCC re: bids	0.5	9. Creditor/Vendor Communication
7/10/2020	Auction	1.0	6. Asset Sales and Other M&A Activity
7/10/2020	Board meeting	1.0	8. Board Communication
7/24/2020	Board meeting	1.0	8. Board Communication
7/30/2020	Call with Debtor and Debtor advisors re: sale	1.0	6. Asset Sales and Other M&A Activity

Exhibit D

Expense Summary
June 1, 2020 through July 31, 2020

Category	Expenses
Meals	\$59
Transportation / Travel	-
Other	23,733
Total Out-of-Pocket Expenses	\$23,792

Exhibit E

**Summary of Expense Detail by Category
June 1, 2020 through July 31, 2020**

Date	Employee	Expense Type	Amount
7/31/2020	Evercore	Research - EII Holdings	\$3.22
7/31/2020	Evercore	Research - Fitch Solutions	\$89.38
7/31/2020	Evercore	Research - MergerMarket	\$0.17
7/31/2020	Evercore	Research - MergerMarket	\$0.62
7/31/2020	Evercore	Research - MergerMarket	\$1.82
7/31/2020	Evercore	Research - Petition	\$6.46
7/31/2020	Evercore	Research - Pitchbook	\$95.18
7/31/2020	Evercore	Research - Pitchbook	\$160.67
7/31/2020	Evercore	Research - The Deal	\$3.22
7/16/2020	Evercore	Legal Fees	\$14,714.50
7/12/2020	Evercore	Professional Fees - Larsen Brown	\$5.48
7/12/2020	Evercore	Professional Fees - Larsen Brown	\$11.87
7/12/2020	Evercore	Professional Fees - Larsen Brown	\$20.09
7/12/2020	Evercore	Professional Fees - Larsen Brown	\$45.66
7/12/2020	Evercore	Professional Fees - Larsen Brown	\$53.88
7/12/2020	Evercore	Professional Fees - Larsen Brown	\$63.01
6/30/2020	Evercore	Research - EII Holdings	\$15.15
6/30/2020	Evercore	Research - Fitch Solutions	\$45.38
6/30/2020	Evercore	Research - MergerMarket	\$1.23
6/30/2020	Evercore	Research - MergerMarket	\$1.48
6/30/2020	Evercore	Research - MergerMarket	\$4.21
6/30/2020	Evercore	Research - MergerMarket	\$4.43
6/30/2020	Evercore	Research - MergerMarket	\$12.90
6/30/2020	Evercore	Research - Petition	\$0.83
6/30/2020	Evercore	Research - Petition	\$2.52
6/30/2020	Evercore	Research - The Deal	\$15.15
6/21/2020	Evercore	Professional Fees - Larsen Brown	\$27.41
6/21/2020	Evercore	Professional Fees - Larsen Brown	\$27.41
6/18/2020	Evercore	Research - S&P	\$546.57
6/16/2020	Lizza, Michael	Meals	\$20.00
6/14/2020	Evercore	Professional Fees - Larsen Brown	\$13.81
6/14/2020	Evercore	Professional Fees - Larsen Brown	\$13.81
6/14/2020	Evercore	Professional Fees - Larsen Brown	\$13.81
6/14/2020	Evercore	Professional Fees - Larsen Brown	\$41.42
6/14/2020	Evercore	Professional Fees - Larsen Brown	\$55.23
6/14/2020	Evercore	Professional Fees - Larsen Brown	\$55.23
6/7/2020	Evercore	Professional Fees - Larsen Brown	\$138.10
6/7/2020	Evercore	Professional Fees - Larsen Brown	\$179.53
6/7/2020	Evercore	Professional Fees - Larsen Brown	\$276.19
6/4/2020	Hertz, Louisa	Meals	\$20.00
6/2/2020	Hertz, Louisa	Meals	\$18.75
6/1/2020	Evercore	Research - Thomson Reuters	\$1,057.72
5/31/2020	Evercore	Professional Fees - Larsen Brown	\$14.42

Date	Employee	Expense Type	Amount
5/31/2020	Evercore	Professional Fees - Larsen Brown	\$28.85
5/31/2020	Evercore	Professional Fees - Larsen Brown	\$28.85
5/24/2020	Evercore	Professional Fees - Larsen Brown	\$27.15
5/24/2020	Evercore	Professional Fees - Larsen Brown	\$27.15
5/24/2020	Evercore	Professional Fees - Larsen Brown	\$40.72
5/24/2020	Evercore	Professional Fees - Larsen Brown	\$40.72
5/17/2020	Evercore	Professional Fees - Larsen Brown	\$27.57
5/17/2020	Evercore	Professional Fees - Larsen Brown	\$68.93
5/17/2020	Evercore	Professional Fees - Larsen Brown	\$82.72
5/10/2020	Evercore	Professional Fees - Larsen Brown	\$13.71
5/10/2020	Evercore	Professional Fees - Larsen Brown	\$27.41
5/10/2020	Evercore	Professional Fees - Larsen Brown	\$27.41
5/10/2020	Evercore	Professional Fees - Larsen Brown	\$54.83
5/1/2020	Evercore	Research - Thomson Reuters	\$28.33
4/29/2020	Evercore	Legal Fees	\$5,249.50
4/3/2020	Evercore	Research - BAMSEC	\$1.37
4/1/2020	Evercore	Research - Thomson Reuters	\$118.85
Total			\$23,792

Exhibit F

**Total Compensation Sought
June 1, 2020 through July 31, 2020**

Description	Calculation
June Monthly Fee	\$150,000.00
July Monthly Fee	\$150,000.00
Total Fees (Pre-Holdback)	\$300,000.00
(x) 20% Holdback	(\$60,000.00)
Total Compensation Sought	\$240,000.00

Supporting Invoices – Expenses Billed as Legal Fees

Debevoise & Plimpton LLP



Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
+1 212 909 6000

Invoice Number: 1428804

April 15, 2020
Kenneth Masotti, Esq., Managing Director & Chief Legal Officer
Evercore Group LLC
55 E 52nd St. 43Fl
New York, NY 10055

For Professional Fees and Services in connection with **MCCLATCHY**

Matter Number: 23172.1079

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Narrative</u>
02/06/20	Kaluk, Nick S.	0.20	Email with I. Cusano re retention papers.
02/07/20	Cusano, Isabella	3.10	Revisions to the Evercore McClatchy retention application (5.7); emails with D. Pyon regarding the McClatchy application (0.2); emails with N. Kaluk and N. Labovitz regarding revisions to the McClatchy application (0.2).
02/07/20	McDermott, Anna	1.50	Prepare disclosure schedule; email with I. Cusano re same.
02/07/20	Labovitz, Natasha	0.50	Coordinate with N. Kaluk and I. Cusano re retention application; call with V. Durrer re structure; calls with B. Pedersen re same.
02/08/20	Kaluk, Nick S.	0.40	Email with I. Cusano re revised retention papers.
02/09/20	Cusano, Isabella	3.40	Revising the McClatchy application to conform with internal and client comments (2.9); emails with N. Kaluk re: same (0.2); emails with L. Bowes re: same (0.3).
02/09/20	Kaluk, Nick S.	0.60	Review drafts of retention papers and email re same with I. Cusano.
02/10/20	Kaluk, Nick S.	0.30	Email with I. Cusano re retention papers.
02/10/20	Cusano, Isabella	0.40	Revising the McClatchy application to conform with internal comments (0.2); emails to N. Kaluk re: same (0.1); email to Evercore re: same (0.1).
02/19/20	Kaluk, Nick S.	0.20	Email with L. Bowes re financing fee.
02/21/20	Cusano, Isabella	1.40	Call with Skadden, Togut and Evercore to discuss revisions to the McClatchy retention application (1.0); call with N. Kaluk re: same (0.2); emails with N. Kaluk re: same (0.1).
02/21/20	Kaluk, Nick S.	1.20	Calls with L. Bowers, I. Cusano, Skadden and Togut re debtor comments to retention papers (.5);
02/21/20	Labovitz, Natasha	0.20	Correspondence with N. Kaluk re scope of retention disclosures.
02/22/20	Kaluk, Nick S.	1.70	Review further revised retention application from Skadden and email with I. Cusano re same (.5); email with K. Masotti and K. Youngren re connections disclosures (1.2).

EVERCORE GROUP LLC

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Invoice.: 1428804

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Narrative</u>
02/22/20	Cusano, Isabella	2.60	Revising the McClatchy application to incorporate internal comments (2.1); emails with N. Kaluk re: same (0.3); emails to Evercore re: same (0.2).
02/22/20	Cusano, Isabella	0.10	Email to N. Kaluk regarding revisions to the McClatchy application.
02/24/20	Kaluk, Nick S.	0.60	Email with L. Bowes, J. Madden and I Cusano re finalizing retention papers for filing.
02/28/20	Kaluk, Nick S.	0.40	Email with J. Madden, L. Bowes and others re UST questions on retention app.
Total Hours:		18.80	

Total Fees : \$14,714.50

Charges & Disbursements

Amount

Total Charges & Disbursements:

\$0.00

Total Fees **\$14,714.50**

Document Preparation, Communication, Other Charges and Disbursements **0.00**

Total Amount Due **\$14,714.50**

Timekeeper Summary

Timekeeper	Hours	Billed Per Hour	Billed Amount
PARTNER			
Natasha Labovitz	0.70	1,690.00	1,183.00
TOTAL FOR PARTNER	0.70	\$1,690.00	\$1,183.00

Timekeeper	Hours	Billed Per Hour	Billed Amount
ASSOCIATE			
Isabella Cusano	11.00	610.00	6,710.00
Nick S. Kaluk	5.60	1,115.00	6,244.00
TOTAL FOR ASSOCIATE	16.60	\$780.36	\$12,954.00

Timekeeper	Hours	Billed Per Hour	Billed Amount
LEGAL ASSISTANT			
Anna McDermott	1.50	385.00	577.50
TOTAL FOR LEGAL ASSISTANT	1.50	\$385.00	\$577.50



Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
+1 212 909 6000

Invoice Number: 1428804

April 15, 2020

Kenneth Masotti, Esq., Managing Director & Chief Legal Officer
Evercore Group LLC
55 E 52nd St. 43Fl
New York, NY 10055

Remittance Summary
(Payment Due Upon Receipt)

Total Fees	\$14,714.50
Document Preparation, Communication, Other Charges and Disbursements	<u>0.00</u>
Total Amount Due	<u>\$14,714.50</u>

Remit Payment By:

Check

Debevoise & Plimpton LLP
Accounting Department, 28th Floor
919 Third Avenue
New York, N.Y. 10022

Wire Transfer

Citibank, N.A., New York, N.Y.
ABA # 021000089
Account # [REDACTED]
Invoice No.: 1428804

Tax Identification Number [REDACTED]



Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
+1 212 909 6000

Invoice Number: 1429082

April 20, 2020
Kenneth Masotti, Esq., Managing Director & Chief Legal Officer
Evercore Group LLC
55 E 52nd St. 43Fl
New York, NY 10055

For Professional Fees and Services in connection with **MCCLATCHY**

Matter Number: 23172.1079

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Narrative</u>
03/02/20	Kaluk, Nick S.	0.20	Email with D. Almogue re additional UST comments to retention order.
03/18/20	Kaluk, Nick S.	0.30	Email with B. Yi and D. Almogue re revisions to proposed retention order.
03/23/20	Kaluk, Nick S.	1.40	Review and revise turns of modified retention order (.7); call with L. Bowes re same (.3); email re same with B. Yi and Skadden (.4).
03/23/20	Cusano, Isabella	0.30	Emails to L. Bowes re: the revised order incorporating UCC comments (0.2); emails to N. Kaluk re: same (0.1).
03/24/20	Kaluk, Nick S.	1.60	Calls and email with B. Yi, V. Durrer, E. Gilad and others re revised retention order (1.1); turn drafts of same (.5).
03/25/20	Cusano, Isabella	0.80	Reviewing Judge Wiles' comments to the McClatchy retention order (0.3); emails to N. Labovitz and N. Kaluk re: same (0.3); email to EVercore re: same (0.2).
03/25/20	Labovitz, Natasha	0.40	Review and analyze changes to Evercore retention order; correspondence with team and client re same.

Total Hours: 5.00

Total Fees : \$5,249.50

Charges & Disbursements

Amount

Total Charges & Disbursements:

\$0.00

Total Fees **\$5,249.50**

Document Preparation, Communication, Other Charges and Disbursements **0.00**

Total Amount Due **\$5,249.50**

Timekeeper Summary

Timekeeper	Hours	Billed Per Hour	Billed Amount
PARTNER			
Natasha Labovitz	0.40	1,690.00	676.00
TOTAL FOR PARTNER	0.40	\$1,690.00	\$676.00

Timekeeper	Hours	Billed Per Hour	Billed Amount
ASSOCIATE			
Isabella Cusano	1.10	610.00	671.00
Nick S. Kaluk	3.50	1,115.00	3,902.50
TOTAL FOR ASSOCIATE	4.60	\$994.24	\$4,573.50



Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
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Invoice Number: 1429082

April 20, 2020

Kenneth Masotti, Esq., Managing Director & Chief Legal Officer
Evercore Group LLC
55 E 52nd St. 43Fl
New York, NY 10055

Remittance Summary
(Payment Due Upon Receipt)

Total Fees	\$5,249.50
Document Preparation, Communication, Other Charges and Disbursements	<u>0.00</u>
Total Amount Due	<u>\$5,249.50</u>

Remit Payment By:

Check

Debevoise & Plimpton LLP
Accounting Department, 28th Floor
919 Third Avenue
New York, N.Y. 10022

Wire Transfer

Citibank, N.A., New York, N.Y.
ABA # 021000089
Account # [REDACTED]
Invoice No.: 1429082

Tax Identification Number [REDACTED]

EXHIBIT D

Calculation of Success Fee

Success Fee Gross	\$4,500,000.00
Monthly Crediting (see below)	(\$806,250.00)
Success Fee Pre 5% Reduction	\$3,693,750.00
(-) 5% Reduction on Success Fee	(\$184,687.50)
Net Success Fee Payable	\$3,509,062.50

Memo:

<i>Total Monthlies for Crediting</i>	<i>\$1,650,000.00</i>
<i>Less: 5% Reduciton on Post-Petition Monthlies</i>	<i>(\$37,500.00)</i>
<i>Net Monthlies for Crediting</i>	<i>\$1,612,500.00</i>
<i>Total Credit (50%)</i>	<i>(\$806,250.00)</i>

EXHIBIT E

Certification

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

----- X
In re: : Chapter 11
: :
JCK LEGACY COMPANY, et al., : Case No. 20-10418 (MEW)
: :
Wind-Down Debtors.¹ : (Jointly Administered)
: :
: :
----- X

**CERTIFICATION UNDER GUIDELINES FOR FEES AND OUT-OF-POCKET
EXPENSES FOR PROFESSIONALS IN RESPECT OF APPLICATION OF EVERCORE
GROUP L.L.C. FOR SECOND INTERIM AND FINAL ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF OUT-OF POCKET EXPENSES**

Stephen Hannan, being duly sworn, deposes and says:

1. I am a senior managing director with the applicant firm, Evercore Group L.L.C. (“Evercore”). I have responsibility for the chapter 11 cases of the above-captioned Debtors in respect of, among other things, compliance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases (the “Local Guidelines”), the guidelines established by the Office of the United States Trustee (the “UST Guidelines” and, together with the Local Guidelines, the “Guidelines”) and the Interim Compensation Order

2. With respect of section B.1 of the Local Guidelines, I certify that:

a. I have read the Application;

¹ The Wind-Down Debtors in these chapter 11 cases and the last four characters of each Wind-Down Debtor’s tax identification number are: JCK Legacy Company (0478) and Herald Custom Publishing of Mexico, S. de R.L. de C.V. (5UZ1). The location of the Wind-Down Debtors’ service address, c/o FTI Consulting, Inc., for purposes of these chapter 11 cases is: 1201 W Peachtree Street, NW, Suite 500, Atlanta, Georgia 30309.

- b. To the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Guidelines, except as specifically set forth herein or in the Application;
- c. Except to the extent fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought in the Application are consistent with arrangements entered into by Evercore for similar services provided to clients such as the Debtors for representations of the type and complexity described in the Application and generally accepted by Evercore's clients; and
- d. In providing a reimbursable service, Evercore does not make a profit on that service, whether the service is performed by Evercore in-house or through a third party.

3. With respect to Section B.2 of the Local Guidelines, I certify that counsel for the Debtors have advised Evercore that the Debtors and the U.S. Trustee will be provided with a statement of the fees and out-of-pocket expenses incurred for each month subject to the Application, containing a list of professionals providing services, the aggregate hours expended by each professional, a general description of services rendered, a reasonably detailed breakdown of the out-of-pocket expenses incurred and an explanation of billing practices.

4. With respect to section B.3 of the Local Guidelines, I certify that counsel for the Debtors have advised Evercore that the Debtors and the U.S. Trustee are each being provided with a copy of Evercore's Application simultaneously with the filing thereof and will have at least 14 days to review such Application prior to any objection deadline with respect thereto.

5. To the extent the Application is not in compliance with the Guidelines, Evercore respectfully submits that such noncompliance is immaterial and requests a waiver of the applicable requirements.

Dated: October 29, 2020

Respectfully,

EVERCORE GROUP L.L.C.

/s/ Stephen Hannan

Stephen Hannan

Senior Managing Director

Investment Banker for the Debtors and Debtors-In-Possession