

SIDLEY AUSTIN LLP

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Counsel for the Official Committee of Unsecured Creditors

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

In re:

PARETEUM CORPORATION, *et al.*,

Debtors.¹

Chapter 11

Case No. 22-10615 (LGB)

(Jointly Administered)

Objection Deadline: December 2, 2022 at 5:00 p.m. ET

Hearing Date: December 15, 2022 at 10:00 a.m. ET

**SUMMARY COVER SHEET FOR THE FINAL FEE
APPLICATION OF SIDLEY AUSTIN LLP FOR ALLOWANCE
OF COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE FINAL
FEE PERIOD FROM MAY 25, 2022 THROUGH AND INCLUDING OCTOBER 21, 2022**

¹ The Debtors in the Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, if applicable, are: Pareteum Corporation (7538); Pareteum North America Corp. (f/k/a Elephant Talk North America Corp.) (9623); Devicescape Holdings, Inc. (2909); iPass, Inc. (4598); iPass IP LLC (2550); Pareteum Europe B.V.; Artidium Group Ltd. (f/k/a Artidium PLC); Pareteum Asia Pte. Ltd.; and Pareteum N.V. (f/k/a Artidium N.V.). The Debtors' corporate headquarters is located at 1185 Avenue of the Americas, 2nd Floor, New York, NY 10036.



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Name of Applicant:	Sidley Austin LLP
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Retention:	May 25, 2022 by order entered August 1, 2022 at Dkt. No. 259
Time period covered by the Final Fee Period:	May 25, 2022 – October 21, 2022
Total amount of fees requested in the Final Fee Period:	\$944,695.50
Total amount of reimbursable expenses sought in the Final Fee Period:	\$5,917.21

This is a: ☐ monthly ☐ interim ☒ final application.

This is Sidley's final fee application.

PRIOR MONTHLY FEE STATEMENTS FILED

		Requested		Approved		Outstanding	
Date Filed; Docket No.	Period Covered	Fees	Expenses	Fees	Expenses	Fees	Expenses
8/8/22; #272	5/25/22-6/30/22	\$507,264.00 (80% of \$634,080.00)	\$889.44	\$507,264.00	\$889.44	\$126,816.00	\$0.00
8/20/22; #295	7/1/22-7/31/22	\$82,143.60 (80% of \$102,679.50)	\$1,477.97	\$82,143.60	\$1,477.97	\$20,535.90	\$0.00
9/22/22; #352	8/1/22-8/31/22	\$73,900.80 (80% of \$92,376.00)	\$2,914.15	\$73,900.80	\$2,914.15	\$59,151.01	\$2,914.15

**SUMMARY OF TOTAL FEES AND HOURS BY ATTORNEYS AND
PARAPROFESSIONALS FOR THE FINAL FEE PERIOD
MAY 25, 2022 – OCTOBER 21, 2022**

Name	Position Area of Expertise	Year of Admission / Years of Experience	Hourly Billing Rate	Total Hours Billed²	Total Compensation
Michael G. Burke	Partner Restructuring	2003	\$1,350	154.20	\$208,170.00
Matthew A. Clemente	Partner Restructuring	1998	\$1,425	33.80	\$48,165.00
Thomas D. Cunningham	Partner Insurance	1995	\$1,375	5.90	\$8,112.50
James Heyworth	Partner Litigation	2008	\$15.20	16.50	\$21,037.50
Michael Fishel	Counsel Restructuring	2012	\$1,225	293.90	\$360,027.50
Jeri Leigh Miller	Associate Restructuring	2016	\$1,100	18.00	\$19,800.00
John G. Plotz	Associate Litigation	2020	\$895	1.80	\$1,611.00
Maegan Quejada	Associate Restructuring	2017	\$1,050	178.90	\$187,845.00
Michael Sabino	Associate Restructuring	2012	\$990	15.70	\$15,543.00
David J. Lutes	Paralegal Restructuring	36 years	\$525	190.80	\$100,170.00
Eileen A. McDonnell- O'Driscoll	Paralegal Restructuring	37 years	\$510	46.90	\$23,919.00
Lucy Malecek	Project Assistant	1 year	\$295	1.00	\$295.00
Total				957.40	\$994,695.50
One-Time Reduction³					(\$50,000.00)
Grand Total					\$944,695.50
Attorney Blended Rate					\$1,210.95
Total Blended Rate					\$1,038.95

² Sidley charges the Debtors for only 50% of non-working travel time. Such reductions are reflected in the figures in this column.

³ Sidley and the Committee have agreed to a \$50,000 one-time reduction of Sidley's total fees for this engagement as more particularly described in the *Application of the Official Committee of Unsecured Creditors, for an Order Approving the Retention and Employment of Sidley Austin LLP as Counsel to the Official Committee of Unsecured Creditors Effective as of May 25, 2022* [Docket No. 197].

**STATEMENT OF FEES AND EXPENSES BY PROJECT CATEGORY
FOR THE FINAL FEE PERIOD COVERING
MAY 25, 2022 – OCTOBER 21, 2022**

Task Description	Total Hours	Total Fees
01 – Asset Analysis	119.80	\$145,283.50
02 – Asset Disposition	188.70	\$224,984.00
03 – Assumption/Rejection of Leases and Executory Contracts	12.10	\$14,377.50
04 – Avoidance Action Analysis	0.40	\$490.00
05 – Committee Meetings	61.20	\$74,976.50
06 – Business Operations	1.60	\$1,173.50
07 – Case Administration	64.30	\$52,713.50
08 – Claims Administration & Objections	11.40	\$12,292.00
09 – Corporate Governance	3.60	\$4,950.00
10 – Employee Benefits & Pensions	0.00	\$0.00
11 – Retention	117.50	\$73,958.50
12 – Fee Applications	97.60	\$55,566.00
13 – Financing and Cash Collateral	95.40	\$118,208.50
14 – Litigation	20.50	\$24,577.50
15 – Plan and Disclosure Statement	108.90	\$126,446.00
16 – Non-working Travel Time ⁴	0.00	\$0.00
17 – Real Estate	0.00	\$0.00
18 – Relief from Stay and Adequate Protection	47.80	\$56,776.00
19 – Reporting	.20	\$105.00
20 – Tax	0.00	\$0.00
21 – Valuation	0.00	\$0.00
22 – Creditor Communications	6.40	\$7,817.50
Total	957.40	\$994,695.50
One-Time Reduction		(\$50,000.00)
Grand Total		\$944,695.50

⁴ Sidley charges the Committee for only 50% on non-working travel time. Such reductions are already reflected herein.

EXPENSE SUMMARY FOR THE FINAL FEE PERIOD
MAY 25, 2022 – OCTOBER 21, 2022

Category	Amount
Copying	\$118.56
Delivery Services	\$102.24
Filing Fees	\$880.00
Legal Support Services	\$73.20
On-line Research Services (Westlaw, Lexis, Pacer and related services)	\$4,230.98
Telephone (includes conference calls)	\$3.43
Transcripts	\$508.80
TOTAL	\$5,917.21

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Counsel for the Official Committee of Unsecured Creditors

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

In re:

PARETEUM CORPORATION, *et al.*,

Debtors.¹

Chapter 11

Case No. 22-10615 (LGB)

(Jointly Administered)

Objection Deadline: December 2, 2022 at 5:00 p.m. ET

Hearing Date: December 15, 2022 at 10:00 a.m. ET

**FINAL FEE APPLICATION OF SIDLEY AUSTIN LLP
FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE FINAL FEE PERIOD FROM MAY 25, 2022 THROUGH
AND INCLUDING OCTOBER 21, 2022**

Pursuant to sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules of the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), and this Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, entered on July 11, 2022 [Docket No. 205] (the “Interim Compensation Procedures Order”), Sidley Austin LLP (“Sidley”), attorneys for the official committee of unsecured creditors (the “Committee”) appointed in the

¹ The Debtors in the Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, if applicable, are: Pareteum Corporation (7538); Pareteum North America Corp. (f/k/a Elephant Talk North America Corp.) (9623); Devicescape Holdings, Inc. (2909); iPass, Inc. (4598); iPass IP LLC (2550); Pareteum Europe B.V.; Artium Group Ltd. (f/k/a Artium PLC); Pareteum Asia Pte. Ltd.; and Pareteum N.V. (f/k/a Artium N.V.). The Debtors’ corporate headquarters is located at 1185 Avenue of the Americas, 2nd Floor, New York, NY 10036.

above-captioned debtors and debtors-in-possession (the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), hereby files this this final fee application (this “Application”) for entry of an order² (i) granting final allowance and approval of (a) final compensation for professional services to the Committee during the period of May 25, 2022 through and including October 21, 2022 (the “Final Fee Period”) in the amount of \$944,695.50, and (b) final reimbursement of the actual and necessary expenses that Sidley incurred during the Final Fee Period, in the amount of \$5,917.21; (ii) authorizing and directing the Debtors or Liquidating Trust to pay Sidley all the foregoing fees and expenses, less any amounts the Debtors previously paid to Sidley on account of such amounts, and (iii) granting such other and further relief the Court deems just and proper. In support of this Application, Sidley submits the certification of Michael G. Burke pursuant to *General Order M-447*, a partner of Sidley (the “Burke Certification”), which is attached hereto as **Exhibit A**. In support of this Application, Sidley respectfully represents as follows:

STATUS OF CASE AND JURISDICTION

1. On May 15, 2022 (the “Petition Date”), each of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the “Court”). The Debtors continue to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Chapter 11 cases.

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

² Pursuant to this Court’s fee application guidelines, Debtors’ counsel will submit an omnibus proposed order.

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

4. The statutory and other bases for the relief requested herein are Bankruptcy Code sections 330 and 331, Bankruptcy Rule 2016, Local Rule 2016-1, and the Interim Compensation Procedures Order. This Application also substantially complies with the requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses by Attorneys in Larger Chapter 11 Cases, Effective as of November 1, 2013* (the “Guidelines”), and the *General Order M-447 Regarding Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases* (the “Amended Guidelines”).

5. On May 24, 2022, the United States Trustee for Region 2 (the “U.S. Trustee”) filed its Notice of Appointment of Committee of Unsecured Creditors [Docket No. 52].

6. The Committee retained Sidley as its counsel effective as of May 25, 2022 pursuant to the *Order Authorizing and Approving the Retention and Employment of Sidley Austin LLP as Counsel to the Official Committee of Unsecured Creditors Effective as of May 25, 2022* [Docket No. 259] (the “Retention Order”). The Retention Order authorizes the Debtors to compensate and reimburse Sidley subject to allowance of such compensation and reimbursement by the Court.

7. On October 7, 2022, this Court entered an order confirming the *Modified Chapter 11 Plan of Liquidation for Pareteum Corporation and Certain of its Affiliates* [Docket No. 374] (the “Confirmation Order”). The confirmed plan was attached as Exhibit A to the Confirmation Order (the “Plan”). The Effective Date of the Plan occurred on October 21, 2022. Pursuant to the Plan, on the Effective Date the Liquidating Trust (as defined in the Plan) was formed and the Committee was dissolved and released.

SIDLEY'S PRIOR FEE APPLICATIONS

8. The Interim Compensation Procedures Order provides that, during the pendency of the Chapter 11 Cases, all retained professionals shall file with the Court monthly statements regarding compensation of services rendered and reimbursement of expenses incurred in connection with such services, together with copies of the applicable time records and itemized expenses (each a "Monthly Fee Statement"). Pursuant to the procedures set for the Interim Compensation Procedures Order, Sidley has filed with the Court and served upon the appropriate notice parties Monthly Fee Statements which collectively covering the period from May 25, 2022 through August 31, 2022. Each of Sidley's Monthly Fee Statements is incorporated herein by reference.³ As for the period covering September 1, 2022 through the Effective Date of October 21, 2022, those time records and expenses are included in this Final Fee Application. Such computerized records of time expended providing professional services to the Committee are attached hereto as **Exhibit B**,⁴ and such detailed statement of Sidley's out-of-pocket expenses is attached hereto as **Exhibit C**.⁵

³ The docket numbers of Sidley's Monthly Fee Statements for the Final Fee Period are 272, 295, and 352.

⁴ Detailed time records which relate to the periods covered by each Monthly Fee Statement were attached to the Monthly Fee Statements as Exhibit A thereto.

⁵ Detailed expense records which relate to the periods covered by each Monthly Fee Statement were attached to each Monthly Fee Statement as Exhibit B thereto.

9. A summary of the Monthly Fee Statements previously filed and currently submitted in these Chapter 11 Cases is set forth in the chart below:

		Requested		Approved		Outstanding	
Date Filed; Docket No.	Period Covered	Fees	Expenses	Fees	Expenses	Fees	Expenses
1st Monthly; 8/8/22; [ECF No. 272]	5/25/22 – 6/30/22	\$507,264.00 (80% of \$634,080.00)	\$889.44	\$507,264.00	\$889.44	\$126,816.00	\$0.00
2nd Monthly 8/20/22 [ECF No. 295]	7/1/22 – 7/31/22	\$82,143.60 (80% of \$102,679.50)	\$1,477.97	\$82,143.60	\$1,477.97	\$20,535.90	\$0.00
3rd Monthly 9/22/22 [ECF No. 352]	8/1/22 – 8/31/22	\$73,900.80 (80% of \$92,376.00)	\$2,914.15	\$73,900.80	\$2,914.15	\$59,151.01	\$2,914.15
This Application	9/1/22 – 10/21/22 (Effective Date)	\$115,560.00	\$635.65	TBD	TBD	\$115,560.00	\$635.65
Total		\$778,868.40 (100% is \$944,695.50)	\$5,917.21	\$663,308.40	\$5,281.56	\$322,062.91	\$3,549.80

RELIEF REQUESTED

10. By this Application, Sidley respectfully requests entry of an order (i) granting final allowance and approval of (a) compensation payments for Sidley services to the Committee for the Final Fee Period in the amount of \$944,695.50, and (b) reimbursement of expenses that Sidley incurred during the Final Fee Period in the amount of \$5,917.21; (ii) authorizing and directing the Debtors or the Liquidating Trust to pay Sidley all the foregoing fees and expenses, less any amounts previously paid to Sidley pursuant to the Interim Compensation Procedures Order, and (iii) granting such other and further relief this Court may deem just and proper.

FEES EARNED DURING THE FINAL FEE PERIOD

I. Customary Billing Disclosures

11. Sidley's hourly rates are set at a level designed to compensate Sidley fairly for the work of its attorneys and paraprofessionals and to cover fixed and routine expenses. The hourly rates charged by Sidley in the Chapter 11 Cases were billed in accordance with Sidley's rates and

procedures in effect during the Final Fee Period and in accordance with the Retention Order. As described in the Retention Application, the rates Sidley charges for the services of its attorneys and paraprofessionals in the Chapter 11 Cases are consistent with the rates Sidley charges other comparable chapter 11 clients, regardless of the location of the case. Moreover, Sidley's rate structure is appropriate and not significantly different from the rates that Sidley charges for non-bankruptcy representations or the rates that other comparable counsel would charge to perform substantially similar services.

12. Sidley has received no payment or promises of payment from any source other than the Debtors for services rendered in the Chapter 11 Cases. There is no agreement or understanding between Sidley and any other entity or person, other than members of the firm, for the sharing of compensation to be received for services rendered in or in connection with the Chapter 11 Cases. All professional and paraprofessional services for which Sidley is requesting compensation were rendered solely on behalf of the Committee.

II. Supporting Documentation

13. For the convenience of the Court and parties in interest and in accordance with paragraph C of the Guidelines, the following information is prefixed to this Application:

- (a) a cover sheet summarizing the contents of this Application;
- (b) schedules identifying all Sidley attorneys and paraprofessionals who provided services to the Committee during the Final Fee Period, including, with respect to each attorney and paraprofessional, as applicable, his or her position and area of expertise, date of admission or years of experience, hourly rate, hours billed, and total fees charged;
- (c) a summary of Sidley's compensation by project matter category for services provided to the Committee during the Final Fee Period; and

- (d) a summary of the actual and necessary expenses that Sidley incurred during the Final Fee Period in connection with its professional services to the Committee.

14. In addition, attached to this Application are: (a) the Burke Certification, which includes among other things, a statement under paragraph C.5 of the U.S. Trustee Guidelines, is attached hereto as **Exhibit A**; (b) the budget and staffing plan of Sidley for the Final Fee Period is attached hereto as **Exhibit D**; and (c) Sidley's disclosures of customary and comparable compensation, including blended hourly rates, for the Final Fee Period is attached hereto as **Exhibit E**.

SUMMARY OF SERVICES

15. Attached hereto as **Exhibit B** is a detailed statement of Sidley's hours expended and fees incurred during the period of September 1, 2022 through the Effective Date. Detailed time entries for the rest of the Final Fee Period are attached to applicable Monthly Fee Statements filed on the docket of this case, which are incorporated by reference.⁶ Sidley attorneys and paraprofessionals expended a total of 957.40 hours for the Final Fee Period. All services for which Sidley is requesting compensation were performed for or on behalf of the Committee.

16. The services rendered by Sidley during the Final Fee Period can be grouped into the categories set forth below. Sidley attempted to place the services provided in the category that best relates to such services. However, because certain services may relate to one or more categories, services pertaining to one category may in fact be included in another category. Categories with less than one hour of services are not listed below.

⁶ See chart at paragraph 9 above for docket references and other details.

A. Asset Analysis – Category No. 01

Final Fee Period: 119.80 hours; \$145,283.50

17. This matter category includes time spent by Sidley attorneys reviewing and analyzing various assets of the Debtors, including reviewing potential preferential transfers, addressing certain issues relating to the Debtors' sale of their assets, and engaging in negotiations relating to the Debtors' D&O policies.

B. Asset Disposition – Category No. 02

Final Fee Period: 188.70 hours; \$224,984.00

18. This matter category includes time spent by Sidley attorneys relating primarily to the Debtors' marketing and sale of substantially of their assets, including researching issues and extensive negotiations.

C. Assumption/Rejection of Leases and Executory Contracts – Category No. 03

Final Fee Period: 12.10 hours; \$14,377.50

19. This matter category includes time spent by Sidley attorneys related to issues relating to the Debtors' assumption and rejection of leases and executory contracts, including reviewing objections to same.

D. Committee Meetings – Category No. 05

Final Fee Period: 61.20 hours; \$74,976.50

20. This matter category includes time spent by Sidley attorneys in connection with regular and special meetings held telephonically with the Committee, the Committee's other professional advisors, and the Committee members' advisors.

E. Business Operations – Category No. 06

Final Fee Period: 1.60 hours; \$1,173.50

21. This matter category includes time spent by Sidley attorneys in connection with matters relating to the Debtors' business operations, including review of monthly operating reports.

F. Case Administration – Category No. 07

Final Fee Period: 64.30 hours; \$52,713.50

22. This matter category includes time spent on various tasks that were necessary to ensure the efficient administration of legal services relating to these Chapter 11 cases. Specifically, Sidley attorneys and paralegals spent time (i) coordinating, managing, and administering the case including reviewing filings on the case docket, monitoring critical dates, preparing work plans and status reports; (ii) communicating with the Committee, its members, its and their advisors, and Debtors' counsel to manage various workstreams throughout the case; (iii) organizing and maintaining document files for the case; (iv) ensuring compliance with service and notice requirements of the Bankruptcy Code, the Bankruptcy Rules, and Local Rules, including coordinating service of pleadings and related notices; (v) reviewing monthly operating reports of the Debtors; and (vi) communicating with the Court regarding hearings and various procedural matters. This matter category also includes work and meetings related to multiple matters such that the time cannot be easily allocated to one of the other matter categories.

G. Claims Administration & Objections – Category No. 08

Final Fee Period: 11.40 hours; \$12,292.00

23. This matter category includes time spent by Sidley attorneys and paraprofessionals on issues relating to various proofs of claim filed against the Debtors, including analysis of such claims and reviewing Debtors' claim objections.

H. Corporate Governance – Category No. 09

Final Fee Period: 3.60 hours; \$4,950.00

24. This matter category includes time spent by Sidley attorneys and paraprofessionals on matters relating to the Debtors' corporate governance and drafting the Committee's bylaws.

I. Retention – Category No. 11

Final Fee Period: 117.50 hours; \$73,958.50

25. This matter category includes time spent by Sidley attorneys and paraprofessionals providing services related to the retention of Committee professionals, including advising the Debtors on selection of professionals, negotiating with such professionals, and obtaining court approval for the retention of such professionals.

J. Fee Applications – Category No. 12

Final Fee Period: 97.60 hours; \$55,566.00

26. This matter category includes time spent by Sidley attorneys and paraprofessionals preparing monthly fee statements and final fee application materials and exhibits, advising the Debtors' other professionals on matters related to fee applications, and engaging in discussions with other professionals regarding the same.

K. Financing and Cash Collateral – Category No. 13

Final Fee Period: 95.40 hours; \$118,208.50

27. This matter category includes time spent by Sidley attorneys providing services in connection with negotiating, seeking approval of, and complying with the terms of the Debtors' use of cash collateral and DIP financing, including prosecuting and settling the Committee's objections to the DIP financing.

L. Litigation – Category No. 14

Final Fee Period: 20.50 hours; \$24,577.50

28. This matter category includes time spent by Sidley attorneys analyzing the Debtors' ongoing litigation and negotiations relating to same.

M. Plan and Disclosure Statement – Category No. 015

Final Fee Period: 108.90 hours; \$126,446.00

29. This matter category relates to time spent by Sidley attorneys related to review, analysis, and negotiation of the Debtors' disclosure statement and the terms of the Debtors' Plan, including matters relating to the Liquidating Trust and selection of the Liquidating Trustee.

N. Relief from Stay and Adequate Protection – Category No. 18

Final Fee Period: 47.80 hours; \$56,776.00

30. This matter category includes time spent on various tasks relating to relief from stay and adequate protection issues, including issues relating to the Debtors' D&O policies.

O. Creditor Communications – Category No. 022

Final Fee Period: 6.40 hours; \$7,817.50

31. This matter category relates communications with creditors and committee members regarding inquiries and case-related discussions.

ACTUAL AND NECESSARY EXPENSES

32. Attached hereto as **Exhibit C** is a detailed statement of Sidley's out-of-pocket expenses incurred September 1, 2022 through the Effective Date, totaling \$635.65. Detailed statements for the rest of the Final Fee Period are attached to applicable Monthly Fee Statements filed on the docket of this case, which are incorporated by reference.⁷ The total out-of-pocket expenses incurred during the Final Fee Period is \$5,917.21. These expenses include, but are not limited to, reprographics services, transcript services, court fees, on-line research services,

⁷ See chart at paragraph 9 above for docket references and other details.

litigation support services, and travel expenses. The expenses incurred in-house reflect the actual cost of such expenses.

**SIDLEY’S REQUESTED COMPENSATION AND
EXPENSE REIMBURSEMENT SHOULD BE ALLOWED**

33. Section 330 of the Bankruptcy Code provides that 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.” 11 U.S.C. § 330(a)(1). Section 330 also establishes the following non-exclusive criteria to determine the amount of reasonable compensation to be awarded:

In determining the amount of reasonable compensation to be awarded, the court should consider the nature, extent, and the value of such services, taking into account all relevant factors, including—

- (a) the time spent on such services;
- (b) the rates charged for such services;
- (c) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered towards the completion of, a case under this title;
- (d) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (e) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and expertise in the bankruptcy field; and
- (f) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

34. Sidley respectfully submits that the services for which it seeks compensation in this Application were, at the time rendered, necessary for and beneficial to the Committee and were rendered to assist the Committee in discharging its statutory duties during the pendency of the

Chapter 11 Cases. Sidley further believes that its services to the Committee during the Final Fee Period were performed efficiently and in an expert manner and ultimately benefitted the Committee and the Debtors. Sidley submits that the compensation requested herein is reasonable in light of the nature, extent, and value of Sidley's services to the Committee. Accordingly, the Application should be approved.

VOLUNTARY REDUCTION

35. Sidley agreed to a one-time voluntary reduction of \$50,000, which was reduced from the amount Sidley received under its first Monthly Fee Statement.

RESERVATION OF RIGHTS

36. Sidley reserves the right to modify, amend, or supplement this Application at any time before the hearing on this Application.

NOTICE

37. Pursuant to the Interim Compensation Procedures Order, this Application is being served upon the Notice Parties (as defined in the Interim Compensation Procedures Order) and notice of the hearing on this Application is being served upon all other parties that have filed a notice of appearance with the clerk of this Court and requested notice of pleadings in these Chapter 11 Cases.⁸ Sidley submits that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, Sidley respectfully requests entry of an order (i) granting final allowance and approval of (a) compensation payments for Sidley services to the Committee for the Final Fee Period in the amount of \$944,695.50, and (b) reimbursement of expenses that Sidley incurred during the Final Fee Period in the amount of \$5,917.21; (ii) authorizing and directing the Debtors

⁸ Interim Compensation Procedures Order ¶¶ 3-4.

or Liquidating Trust to pay Sidley all the foregoing fees and expenses, less any amounts the Debtors previously paid to Sidley pursuant to the Interim Compensation Procedures Order, and (iii) granting such other and further relief this Court may deem just and proper.

New York, New York
Dated: November 11, 2022

Respectfully submitted,

SIDLEY AUSTIN LLP

/s/ Michael G. Burke

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*Counsel for the Official Committee of
Unsecured Creditors*

EXHIBIT A

Burke Certification

SIDLEY AUSTIN LLP

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Counsel for the Official Committee of Unsecured Creditors

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

In re:

PARETEUM CORPORATION, *et al.*,

Debtors.¹

Chapter 11

Case No. 22-10615 (LGB)

(Jointly Administered)

CERTIFICATION OF MICHAEL G. BURKE

I, Michael G. Burke, after being duly sworn according to law, deposes and says:

1. I am a partner of the applicant firm, Sidley Austin LLP (“Sidley”), located in its New York office at 787 Seventh Avenue, New York, New York, 10019. I make this certification in accordance with the *General Order M-447 Regarding Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases* (the “Amended Guidelines”) regarding the contents of applications for compensation and expenses.

2. I have reviewed the Final Fee Application of Sidley Austin LLP for Compensation and Reimbursement of Expenses for the Final Fee Period from May 25, 2022 through October 21,

¹ The Debtors in the Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, if applicable, are: Pareteum Corporation (7538); Pareteum North America Corp. (f/k/a Elephant Talk North America Corp.) (9623); Devicescape Holdings, Inc. (2909); iPass, Inc. (4598); iPass IP LLC (2550); Pareteum Europe B.V.; Artidium Group Ltd. (f/k/a Artidium PLC); Pareteum Asia Pte. Ltd.; and Pareteum N.V. (f/k/a Artidium N.V.). The Debtors’ corporate headquarters is located at 1185 Avenue of the Americas, 2nd Floor, New York, NY 10036.

2022 (the “Application”).² To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Amended Guidelines, except as specially noted in the Application and herein.

3. Pursuant to the Debtors’ confirmed Plan, the Committee was dissolved and released on the Effective Date.

4. Sidley has complied with the procedures set forth in the Interim Compensation Procedures Order.

5. The Debtors, Liquidating Trustee, and the U.S. Trustee will be provided a copy of the fee application at least 21 days prior to the deadline to file the Application and the hearing on the Application.

6. The compensation and expenses requested are billed at rates and in accordance with practices customarily employed by Sidley and generally accepted by its clients.

7. In providing a reimbursable service, Sidley passes through reimbursable expenses at cost.

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

9. I have reviewed the requirements of the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses by Attorneys in Large Chapter 11 Cases*, effective November 13, 2013 (the “UST Guidelines”) and I believe that the Application complies with the UST Guidelines.

- a. Sidley did not agree to any variations from, or alternatives to, its standard or customary billing rates for services pertaining to this engagement that were provided during the Final Fee Period.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

- b. The fees requested in the Application were not higher by 10% or more than the fees budgeted for the Final Fee Period.
 - c. None of the professionals included in the Application varied their hourly rate based on the geographic location of these Chapter 11 Cases.
 - d. The Application did not include any fees dedicated to revising time records or preparing and revising invoices that would not normally be compensable outside of bankruptcy. Any invoice preparations done in the ordinary course are handled by billing specialists for which the Firm does not charge any time. The only fees incurred in connection with such matters is conforming the invoices for U.S. Trustee compliance purposes and in connection with preparing exhibits to fee applications filed with the Court. In those instances, the fees are mostly generated by lower paralegal hourly rates and are a small percentage of the total fees in the case.
 - e. The time entries covered by the Application for the Final Fee Period includes approximately 1.50 hours with a value of \$1,575.00 spent by Sidley to ensure that the time entries subject for the Final Fee Period do not disclose privileged or confidential information. This review and any revisions associated therewith are a necessary component of Sidley's preparation of each fee application.
 - f. The Application does not include any rate increases since the date of Sidley's retention in these Chapter 11 Cases
10. In accordance with Bankruptcy Rule 2016(a) and section 504 of the Bankruptcy Code, no agreement or understanding exists between Sidley and any other entity or person, other than members of Sidley, for the sharing of compensation received or to be received for services rendered in or in connection with the Chapter 11 Cases.
11. All professional and paraprofessional services for which Sidley is requesting compensation were rendered solely on behalf of the Committee.

[Remainder of page intentionally left blank.]

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

Dated: November 11, 2022

/s/ Michael G. Burke

Michael G. Burke

Partner

SIDLEY AUSTIN LLP

Exhibit B

Fees Statement

SIDLEY AUSTIN LLP

Invoice Number: IN00122050361
Restructuring
Page 2

TASK DETAIL

Date	Name	Narrative	Hours
01 Asset Analysis and Recovery			
09/02/22	J Miller	Research and draft outline regarding objection to settlement of D&O policy proceeds	5.30
09/02/22	M Fishel	Call with M. Sabella and M. Quejada to discuss upcoming settlement motion in connection with directors and officers and issues relating to same (.5); call with J. Miller to discuss insurance proceeds as property of estate issues (.3); call with M. Burke relating to same (.2); review draft letter to insurance carrier (.1); continue review and analysis of case law relating to insurance proceeds lift stay issues in bankruptcy (1.3)	2.40
09/02/22	J Heyworth	Prepare for meeting with M. Fishel re: potential settlement	0.30
09/02/22	M Quejada	Discuss D&O settlement with Debtors' counsel and defendants' counsel	0.50
09/06/22	J Miller	Review S.D.N.Y. docket for settlement motion	0.10
09/07/22	M Fishel	Call with J. Heyworth and M. Burke to discuss strategy with respect to potential settlement (.5); call with J. Miller to discuss related issues (.1); correspondence with T. Cunningham relating to draft letter to carrier relating to potential claims (.1); correspondence with M. Burke relating to same (.1); correspondence with B. Moore relating to same (.1)	0.90
09/07/22	TD Cunningham	Receipt and review of draft notice of claim letter	0.20
09/07/22	TD Cunningham	Analyze D&O insurance policies to identify mandatory terms and notification provisions	0.60
09/07/22	TD Cunningham	Draft email to M. Fishel re: comments on draft notice of claim letter	0.40
09/07/22	J Miller	Call with M. Fishel regarding objection (.1); check docket for updates to settlement agreement (.1)	0.20
09/07/22	J Heyworth	Prepare for and participate in call with Sidley team re: prospective settlement in securities class actions and D&O policy considerations	1.00
09/08/22	M Fishel	Review executed version of insurance claim letter	0.10
09/09/22	M Fishel	Review insurance proceeds breakdown for August	0.10
09/09/22	M Fishel	Review Motion for Relief from Stay Motion for Order Confirming and/or Determining That Proceeds of Certain D&O Insurance Policies Are Not Subject to the Automatic Stay and case law relating to same	0.30
09/13/22	M Fishel	Call with B. Moore, M. Burke and various insurance defense counsel to discuss consensual agreement to continue lift stay motion (.4); follow up multiple calls with M. Burke to discuss issues relating to same (.2)	0.60
09/16/22	M Fishel	Call and correspondence with J. Rose and M. Sabella relating to insurance lift stay motion and potential adjournment of same (.2); correspondence with M. Burke relating to same (.1)	0.30
09/26/22	M Fishel	Call with M. Root to discuss revisions to insurance stipulation (.1); review various revisions to plan definitions and liquidating trustee agreement (.1); call with M. Burke to discuss same (.1)	0.30
09/27/22	M Fishel	Correspondence with M. Root relating to lift stay insurance stipulation (.1); call with M. Burke relating to same (.1)	0.20
10/07/22	M Fishel	Review correspondence from T. Wilson relating to mechanism for settlement payment to trust for Circles and CVG	0.20

SIDLEY AUSTIN LLP

Invoice Number: IN00122050361
Restructuring
Page 3

Date	Name	Narrative	Hours
10/10/22	M Fishel	Review correspondence from C. Duffield relating to insurance policy payout	0.10
10/11/22	M Fishel	Review correspondence from M. Russell relating to Effective Date & Global Settlement Payment	0.10
Task Subtotal			\$16,852.50
			14.20
03 Assumption and Rejection of Leases and Contracts			
09/19/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the Notice of Adjournment of 9/21 Cure Hearing to team and calendar new hearing date	0.20
10/04/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the notice of adjournment of Cure Hearing to in-house team and calendar new date re same	0.30
10/05/22	M Fishel	Call with J. Willis relating to outstanding executory contract assumption list (.1); correspondence with M. Burke relating to same (.1)	0.20
10/20/22	M Fishel	Review Notice of Designation by Circles of Executory Contracts for Assumption and Assignment	0.10
10/20/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the Notice of Designation of Circles MVNE to in-house team	0.10
Task Subtotal			\$673.50
			0.90
05 Committee Meetings			
09/06/22	M Fishel	Review M. Quejada correspondence to Committee members in connection with upcoming meeting (.1); Attend and participate in Committee call (.5); attend pre committee call with M. Burke, M. Quejada and K. McGlynn to prepare for same (.4)	1.00
09/06/22	M Quejada	Correspond with Committee regarding upcoming meeting (0.1); attend precall with M. Burke, M. Fishel, and (in part) K. McGlynn (0.5); attend Committee Call (0.5)	1.10
09/13/22	M Quejada	Correspond with Committee regarding case updates	0.30
09/15/22	M Fishel	Review draft correspondence to Committee members relating to final draft of liquidating trust agreement	0.10
09/20/22	M Quejada	Correspond with Committee regarding Committee Call	0.20
09/29/22	MG Burke	Prepare for Committee Call	0.30
09/30/22	M Fishel	Attend and present at Committee meeting in connection with upcoming confirmation hearing	0.20
09/30/22	MG Burke	Participate in committee call	0.50
Task Subtotal			\$4,352.50
			3.70
06 Business Operations			
09/01/22	EA McDonnell-O'Driscoll	Review electronic email ECF notifications today in case and forward the latest case Monthly Operating Reports (for each Debtor) to team and file each	0.40
09/30/22	M Fishel	Call with M. Gates relating to monthly operating report (.1); call with M. Burke relating to same (.1)	0.20
10/12/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the latest Monthly Operating Reports (for each Debtor) to team	0.40

SIDLEY AUSTIN LLP

Invoice Number: IN00122050361
Restructuring
Page 4

Date	Name	Narrative	Hours
10/12/22	M Fishel	Review monthly operating reports	0.10
Task Subtotal			\$775.50
			1.10
07 Case Administration			
09/07/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and update case email service list with latest notice of appearance filed	0.30
09/08/22	M Fishel	Correspondence with F. Oswald relating to case budgeting (.1); correspondence with M. Quejada relating to selection of Liquidating Trustee and communication to Committee relating to same (.1)	0.20
09/09/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the D&O insurance policies motion and notice to team and calendar dates re same	0.30
09/09/22	M Fishel	Review correspondence from K. McGlynn relating to case administration	0.10
09/12/22	EA McDonnell-O'Driscoll	Update email service list with removal of Perkins Coie attorneys pursuant to Order filed today and add Ropes & Gray pursuant to Notice of Appearance filed today	0.30
09/19/22	M Fishel	Review recently filed pleadings in connection with case administration	0.10
09/20/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward Vodafone's Limited Objection Withdrawal to team	0.20
09/20/22	DJ Lutes	Correspond with M. Quejada and E. McDonnell regarding filing status (.1); review case docket updates for incoming filings relating to fee statements of other professionals (.2)	0.30
09/21/22	M Quejada	Correspond with Committee regarding status of case	0.20
09/27/22	M Quejada	Draft update email to committee	0.20
10/03/22	EA McDonnell-O'Driscoll	Email request from M. Fishel re estimates and follow up tasks for same	0.10
10/04/22	EA McDonnell-O'Driscoll	Calculate estimate for M. Fishel regarding case budget	0.10
10/20/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the latest monthly fee statements filed to in-house team	0.30
10/21/22	M Quejada	Correspond with A. Saccullo regarding Committee contact information	0.20
Task Subtotal			\$2,093.50
			2.90
08 Claims Administration and Objections			
09/06/22	M Fishel	Review Alix Partner claim analysis (.1); correspondence with M. Gates relating to same (.1); correspondence with M. Burke relating to same (.1)	0.30
09/06/22	MG Burke	Participate in call with advisors (.5); participate in call with committee (.6)	1.10
09/07/22	M Fishel	Review multiple iterations of 510(b) claims objection (.2); review correspondence from B. Moore relating to same (.1)	0.30
09/15/22	M Quejada	Analyze and revise draft claims objections	1.10
09/16/22	M Fishel	Review Oracle Motion for Payment of Administrative Expenses Request For Allowance (.1); review correspondence from T. Wilson and B. Moore relating to CVG payment obligation relating to same (.1)	0.20
09/16/22	EA McDonnell-O'Driscoll	Calendar dates for Claims Objections for team	0.10

SIDLEY AUSTIN LLP

Invoice Number: IN00122050361
Restructuring
Page 5

Date	Name	Narrative	Hours
09/16/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the First Omnibus Claims Objection, Notice of Turner Claims Objection and Administrative Expense Claim Allowance Request to team	0.30
09/29/22	M Fishel	Correspondence with B. Moore relating to PCCW GLOBAL LIMITED claim and resolution of same (.1); review stipulation relating to same (.1)	0.20
09/30/22	M Fishel	Review CVG admin claim (.1); call with T. Wilson relating to same (.1); correspondence with B. Moore and F. Oswald relating to same (.1)	0.30
09/30/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward Channel Ventures Group's Request for Administrative Expense Payment Claim to in-house team	0.20
10/05/22	M Fishel	Review claimants proposed administrative claim (.1); correspondence with B. Moore relating to same (.1)	0.20
10/07/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and calendar PCCW stipulation and order claim deadlines	0.30
10/17/22	M Fishel	Review correspondence from B. Moore relating to potential resolution to reclassification of claim	0.10
10/19/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the Notices of Adjournment of Claim Objections hearing on in-house team and calendar new dates	0.30
10/21/22	M Fishel	Review PCCW stipulation relating to resolution of claim	0.10
10/21/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward PCCW Global's so ordered stipulation to team	0.20
Task Subtotal			\$5,436.50
			5.30
12 Fee Applications			
09/01/22	DJ Lutes	Review compensation procedures order and docket for interim fee deadlines (.2); review incoming correspondence regarding monthly fee statement objection deadlines and payment (.1)	0.30
09/07/22	DJ Lutes	Prepare monthly fee statement materials and exhibits (1.1); correspond with M. Quejada regarding same (.2); prepare materials for M. Quejada regarding same (.3); prepare interim fee application materials (.7)	2.30
09/09/22	DJ Lutes	Prepare excel spreadsheet for interim and final fee applications (.8); prepare exhibits and charts for same (.5)	1.30
09/12/22	DJ Lutes	Prepare excel spreadsheets for interim and final fee applications (2.2); prepare exhibits and charts for monthly (.4)	2.60
09/13/22	DJ Lutes	Review interim fee application local rules and order procedures (.2); prepare interim fee application materials (1.5); prepare email to E. McDonnell regarding same (.1)	1.80
09/14/22	EA McDonnell-O'Driscoll	Research re fee applications (SDNY) for DJ Lutes and forward same	0.30
09/14/22	DJ Lutes	Prepare interim fee application and exhibits	2.10
09/15/22	DJ Lutes	Prepare interim/final fee application and exhibits	2.90
09/15/22	M Quejada	Revise August invoice (privilege review)	0.50
09/16/22	DJ Lutes	Prepare monthly fee statement (.8); prepare interim/final fee application and exhibits (.5); correspond with M. Quejada regarding fee applications and next steps (.1)	1.40

SIDLEY AUSTIN LLP

Invoice Number: IN00122050361
Restructuring
Page 6

Date	Name	Narrative	Hours
09/19/22	EA McDonnell-O'Driscoll	Email with M. Quejada re filing August fee statement tomorrow	0.10
09/19/22	DJ Lutes	Correspondence with team regarding fee application filing (.1); prepare interim/final fee application exhibits and materials (2.1); correspond with A. Herbstman regarding blended rates (.1)	2.30
09/19/22	M Quejada	Review AlixPartners' fee statement (0.2); correspond with J. Grudus regarding same (0.1); revise Sidley August fee statement (0.1)	0.40
09/20/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward King & Spalding's latest fee statement filed to team (.2); email with M. Quejada re August fee statements for Sidley and Alix Partners (.1); review and prepare for filing (.2)	0.50
09/21/22	M Fishel	Review update from M. Gates relating to professional fee escrow (.1); review filed fee applications filed by various estate professionals (.2)	0.30
09/21/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward Togut's, FTI and Saccullo's fee statements to team	0.30
09/22/22	EA McDonnell-O'Driscoll	Finalize and file with the Bankruptcy Court the Third Monthly Fee Statements of Sidley Austin LLP and AlixPartners LLP (.5); serve same on required parties by email (.3)	0.80
09/22/22	M Fishel	Review filed monthly fee statements	0.20
09/22/22	DJ Lutes	Prepare interim/final application spreadsheet updates (.8); correspond with D. Geoghegan regarding monthly fee statement and ledes version (.1); prepare electronic files for final fee application (.3)	1.20
10/05/22	DJ Lutes	Prepare fee application materials (.6); review materials for same (.5)	1.10
10/06/22	DJ Lutes	Prepare fee application materials (2.9); correspond with M. Quejada regarding same (.2)	3.10
10/07/22	DJ Lutes	Prepare fee application materials (4.7); correspond with M. Quejada regarding same (.1)	4.80
10/10/22	DJ Lutes	Prepare final fee application materials and exhibits	4.80
10/11/22	DJ Lutes	Prepare final fee application materials and exhibits	5.70
10/11/22	M Quejada	Review September invoice for privilege	0.40
10/12/22	DJ Lutes	Prepare fee application materials and exhibits	0.60
Task Subtotal			\$23,105.00
			42.10
15 Plan and Disclosure Statement			
09/06/22	M Fishel	Correspondence with liquidating trustee candidate relating to fee proposal for Liquidating Trust (.1); call with M. Burke to discuss outstanding plan issues (.1)	0.20
09/07/22	M Fishel	Review notice of selection of liquidating trustee	0.10
09/08/22	MG Burke	Telephone conferences with advisors and counsel related to liquidating trustee selection	0.60
09/08/22	M Fishel	Call with A. Succollo to discuss potential insurance settlement (.4); call with M. Burke to discuss same (.1); call with M. Quejada to discuss same (.1)	0.60
09/08/22	M Quejada	Correspond with Committee regarding Liquidating Trustee Candidates	0.20

SIDLEY AUSTIN LLP

Invoice Number: IN00122050361
Restructuring
Page 7

Date	Name	Narrative	Hours
09/09/22	M Fishel	Call with A. Succollo to discuss liquidating trustee appointment and liquidating trust agreement	0.10
09/09/22	M Quejada	Correspond with Committee regarding Liquidating Trustee	0.20
09/12/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the Exclusivity Periods Extension Order to team	0.20
09/12/22	M Fishel	Call with B. Moore, J. Gallego, and M. Burke to discuss outstanding confirmation issues and next steps (.6); call with B. Moore to discuss additional plan issues (.1)	0.70
09/12/22	MG Burke	Participate on conference call with B. Moore, J. Gallego and M. Fishel on confirmation issues (.6); analyze materials and plan issues for same (.2)	0.80
09/13/22	M Fishel	Call with J. Willis and B. Moore to discuss next steps in connection with confirmation and related sale issues	0.50
09/13/22	EA McDonnell-O'Driscoll	Calendar new exclusive periods (extended via order entered day before)	0.30
09/14/22	M Fishel	Call with A. Succollo to discuss liquidating trust agreement and outstanding plan issues (.3); call and correspondence with T. Fawkes relating to liquidating trustee (.1); review A. Succollo comments to Liquidating Trust agreement (.3); correspondence with M. Quejada relating to same (.1); calls with M. Burke relating to plan supplements (.1); review and revise various plan supplements (.2); correspondence with B. Moore relating to same (.2); correspondence with K. McGlynn relating to outstanding plan issues (.1)	1.40
09/14/22	MG Burke	Telephone conference with plaintiffs counsel regarding outstanding issues	0.80
09/14/22	M Quejada	Draft Liquidating Trustee Disclosure for Plan Supplement (0.6); correspond with parties regarding same (0.2)	0.80
09/15/22	M Fishel	Review further revisions to liquidating trust agreement (.4); continue to revise plan supplement relating to retained causes of action (.2)	0.60
09/15/22	M Quejada	Correspond with Committee regarding Liquidating Trust Agreement (0.2); discuss same with M. Fishel (0.1); revise Liquidating Trust Agreement, including research relating to same (2.3)	2.60
09/16/22	M Fishel	Correspondence with M. Quejada relating to various revisions to plan supplement (.2); review various revisions to plan supplements (.3); correspondence with B. Moore relating to same (.1); call with F. Oswald relating to same (.1); correspondence with M. Burke relating to same (.1); review filed plan supplements (.2)	1.00
09/16/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the Notice of Filing of Plan Supplement to in-house team	0.20
09/16/22	M Quejada	Research related to Liquidating Trust Agreement (0.5); revise Liquidating Trust Agreement (0.3)	0.80
09/20/22	M Fishel	Correspondence with B. Moore relating to plan voting updates	0.10
09/20/22	MG Burke	Follow up on plan issues with debtors	0.60
09/21/22	MG Burke	Address work related to plan and confirmation	0.90
09/22/22	M Fishel	Correspondence with B. Moore relating to additional revisions to Plan and Liquidating Trust Agreement (.1); review updated voting tabulation (.1)	0.20
09/23/22	M Fishel	Review further proposed revisions to plan from B. Moore and M. Root (.1); review updated plan tabulation (.1)	0.20
09/26/22	M Fishel	Review voting summary	0.10

SIDLEY AUSTIN LLP

Invoice Number: IN00122050361
Restructuring
Page 8

Date	Name	Narrative	Hours
09/26/22	MG Burke	Telephone conferences with counsel and advisors related to confirmation hearing	0.80
09/27/22	M Fishel	Correspondence with B. Moore relating to various plan issues (.1); review final voting tabulation (.1); correspondence with B. Moore and M. Burke to discuss same (.1)	0.30
09/28/22	M Fishel	Work session call with F. Oswald, T. Wilson, M. Burke, A. Succollo, and B. Moore to discuss plan prior to confirmation	0.70
09/28/22	M Fishel	Review Tabulation Procedures (.2); correspondence with B. Moore and F. Oswald relating to same (.1); call with M. Burke relating to same (.1)	0.40
09/28/22	MG Burke	Participate in conference call with counsel and advisors related to plan issues	0.60
09/29/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the Ballot Certification to team	0.20
09/29/22	M Fishel	Correspondence with J. Gallego relating to voting tabulation (.1); address additional plan issues (.3)	0.40
09/30/22	M Fishel	Begin to review Confirmation order	0.20
10/02/22	M Fishel	Review securities plaintiff's proposed revisions to plan and plan supplement (.1); correspondence with B. Moore relating to same (.1); continue to review Confirmation Order (.3)	0.50
10/03/22	M Fishel	Review additional revisions to plan and plan supplement (.3); correspondence with B. Moore relating to same (.1); multiple calls with M. Burke relating to same (.2); review Confirmation Order and revisions to same (.3)	0.90
10/03/22	J Miller	Review and provide comment on draft confirmation order	1.30
10/03/22	MG Burke	Telephone conference with debtors counsel and FA re: same (.8)	0.80
10/03/22	MG Burke	Review revised plan language and trust agreement language (.8)	0.80
10/04/22	M Fishel	Multiple calls with M. Burke relating to professional fee escrow issue (.3); multiple calls with M. Quejada relating to same (.2); correspondence with F. Oswald and B. Moore relating to same (.2); review revisions relating to same (.1); review Statement from Securities Lead Plaintiffs Reservation Of Rights Regarding The Modified Disclosure Statement And Chapter 11 Plan Of Liquidation For Pareteum Corporation (.1); review filed revised plan and confirmation order (.3); call with F. Oswald, M. Burke, B. Moore, and A. Saccullo to discuss further revisions to plan (.4)	1.60
10/04/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the Reservation of Rights re Modified DS and Ch 11 Liquidation Plan, the Notices of Filing of Confirmation Versions of Plan and DS, Notice of Filing of Rev Plan Supplement, Declaration ISO Proposed Findings of Fact/Conclusions of Law, and Notice of Proposed Findings of Fact/Conclusions of Law to in-house team (.6); register M. Burke, M. Fishel and M. Quejada for the 10/6 DS Hearing (.2)	0.80
10/04/22	MG Burke	Work with FA and Sidley teams related to confirmation hearing (.6); review documents for same (.5)	1.10
10/04/22	M Quejada	Correspond with M. Fishel and M. Burke regarding revision to Confirmation Order (0.1); correspond with Committee regarding Confirmation Order (0.3); discuss same with M. Fishel (0.2)	0.60

SIDLEY AUSTIN LLP

Invoice Number: IN00122050361
Restructuring
Page 9

Date	Name	Narrative	Hours
10/05/22	M Fishel	Conference call with B. Moore, T. Wilson, M. Burke, F. Oswald, and A. Saccullo to discuss upcoming confirmation hearing and presentation in connection with same (.6); review further revisions to plan (.2); correspondence with B. Moore relating to same (.1)	0.90
10/05/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the 10/6 Hearing Agenda to in-house team	0.20
10/05/22	MG Burke	Prepare for confirmation hearing including review of revised plan and confirmation order	1.90
10/06/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the Notice of Filing of Second Revised Plan Supplement to team	0.20
10/06/22	M Fishel	Attend confirmation hearing (1.4); prepare for same hearing by reviewing Confirmation Order, Plan, and Liquidating Trustee agreement (.6); review further revisions to plan and liquidating trust agreement (.2); correspondence with B. Moore relating to same (.2)	2.40
10/06/22	MG Burke	Prepare for and participate in confirmation hearing (1.9)	1.90
10/06/22	MG Burke	Work related to revised confirmation order (.6)	0.60
10/06/22	M Quejada	Attend confirmation hearing (1.2); draft update to Committee regarding same (0.1)	1.30
10/07/22	M Fishel	Review correspondence from B. Moore relating to amendment to TSA in connection with interplay with Effective Date	0.10
10/07/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the Confirmation Order and Notice of Entry of Confirmation Order to team	0.30
10/07/22	M Quejada	Correspond with Committee regarding case updates, including plan confirmation	0.30
10/09/22	M Fishel	Correspondence with T. Wilson and M. Burke relating to Transition Services Agreement and Plan Effective Date	0.10
10/11/22	EA McDonnell-O'Driscoll	Review case docket (10/6 Hearing transcript) and email re same with M. Fishel & M. Quejada	0.20
10/13/22	M Fishel	Correspondence with B. Moore relating to plan effective date	0.10
10/17/22	M Fishel	Conference call with T. Wilson, B. Moore, and D. Squsoni to discuss steps in connection with Effective Date	1.00
10/17/22	MG Burke	Work related to plan going effective	0.50
10/18/22	MG Burke	Work related to plan going effective	0.50
10/19/22	MG Burke	Follow up work on issues related to the effective date	0.80
10/19/22	M Fishel	Correspondence with M. Burke relating to Plan Effective Date	0.10
10/21/22	M Fishel	Call with M. Russell to discuss timing of settlement payment (.2); review notice of effective date (.1); call with F. Oswald to plan effectiveness (.2)	0.50
10/21/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the Notice of Effective Date to team and calendar Administrative Claims Bar Date for in-house team	0.30
Task Subtotal			\$48,549.00
			41.00

18 Relief from Stay and Adequate Protection

SIDLEY AUSTIN LLP

Invoice Number: IN00122050361
Restructuring
Page 10

Date	Name	Narrative	Hours
09/09/22	J Miller	Draft objection to lift stay motion	0.20
09/09/22	MG Burke	Review relief from stay motion (.3); telephone conferences with debtor counsel (.4)	0.70
09/09/22	M Quejada	Analyze stay relief motion	0.60
09/19/22	J Miller	Begin drafting lift stay objection	0.50
09/20/22	M Fishel	Correspondence with M. Sabella relating to extension of lift stay motion (.1); correspondence with B. Moore and A. Succollo relating to same (.1); call with M. Burke to discuss same (.1)	0.30
09/20/22	J Miller	Draft objection to lift stay motion	3.00
09/20/22	M Quejada	Correspond with Committee regarding D&O lift stay motion	0.20
09/21/22	J Miller	Draft objection to lift stay motion	3.30
09/21/22	M Fishel	Correspondence with M. Sabella relating to continuation of lift stay hearing relating to insurance settlement (.1); correspondence with A. Succollo relating to same (.1); review communication to Committee members relating to same (.1); review correspondence from M. Root relating to stipulation extension (.1)	0.40
09/22/22	M Fishel	Correspondence with J. Heyworth relating to lift stay insurance proceeds motion (.1); correspondence with M. Sabella relating to adjournment of lift stay hearing (.1)	0.20
09/22/22	J Miller	Finish drafting objection to lift stay motion	1.30
09/28/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case, forward the Notice of Adjournment of D&O Insurance Policies Automatic Stay Motion along with Notice of Presentment of Amended Stipulation and Order to Modify Stay and calendar dates re same for team	0.50
10/11/22	EA McDonnell-O'Driscoll	Review electronic filing automatic email notifications today in case and forward the So Ordered Stipulation to Modify the Automatic Stay on a Limited Basis to Permit Payments of Defense Costs to in-house team	0.20
Task Subtotal			\$12,374.50
			11.40
22 Creditor Communications			
09/13/22	M Fishel	Call with M. Quejada to discuss communication to Committee relating to lift stay insurance motion (.2); revise same correspondence (.3)	0.50
09/20/22	M Fishel	Call with M. Burke and M. Quejada relating to correspondence to Committee relating to recent developments (.1); revise correspondence to Committee relating to lift stay adjournment (.1)	0.20
10/04/22	M Fishel	Revise correspondence to Committee members relating to revisions to plan and correspondence with M. Quejada relating to same	0.20
10/06/22	M Fishel	Call with M. Quejada and M. Burke to discuss communication to Committee members ahead of Confirmation hearing	0.20
Task Subtotal			\$1,347.50
			1.10
Total Hours for all Tasks			123.70

Exhibit C

Expense Detail

SIDLEY AUSTIN LLP

Invoice Number: IN00122050361
Restructuring
Page 12

EXPENSE DETAIL

Date	Type	Description	Amount
09/05/22	FEE	6/17/22 - COURT SOULUTIONS	\$70.00
09/05/22	FEE	6/17/22 - COURT SOULUTIONS	70.00
09/05/22	FEE	6/17/22 - COURT SOULUTIONS	70.00
09/05/22	FEE	6/17/22 - COURT SOULUTIONS	70.00
09/14/22	LIT	08/20/2022 - VERITEXT LLC - 5985362 - 8/18/22 Hearing Transcript	73.20
09/22/22	WES	09/02/2022 Westlaw Research Service	182.29
10/12/22	WES	09/22/2022 Westlaw Research Service	68.76
10/19/22	DOCKET	07/01/2022-PACER NYSBK	3.00
10/20/22	DOCKET	08/26/2022-PACER NYEDC	0.70
10/20/22	DOCKET	08/26/2022-PACER NYEDC	0.30
10/20/22	DOCKET	08/26/2022-PACER NYSDC	3.00
10/20/22	DOCKET	08/26/2022-PACER NYSDC	0.10
10/20/22	DOCKET	08/26/2022-PACER NYSDC	0.10
10/20/22	DOCKET	08/26/2022-PACER NYSDC	3.00
10/20/22	DOCKET	08/26/2022-PACER NYSDC	3.00
10/20/22	DOCKET	09/02/2022-PACER NYSDC	3.00
10/20/22	DOCKET	09/02/2022-PACER NYSDC	3.00
10/20/22	DOCKET	09/02/2022-PACER NYSDC	0.10
10/20/22	DOCKET	09/06/2022-PACER NYSDC	3.00
10/20/22	DOCKET	09/07/2022-PACER NYSDC	3.00
10/20/22	DOCKET	09/21/2022-PACER NYSDC	3.00
10/20/22	DOCKET	09/21/2022-PACER NYSDC	3.00
10/20/22	DOCKET	09/21/2022-PACER NYSDC	0.10
Total			\$635.65

EXHIBIT D

Budgeting and Staffing Plans

**Budget by Matter Category for the Final Fee Period from
May 25, 2022 through and including October 21, 2022**

Task Code	Project Category	Hours Budgeted	Total Fees Budgeted¹
01	Asset Analysis	110 - 135	\$133,100 - \$163,350
02	Asset Disposition	175 - 210	\$208,250 – \$249,900
03	Assumption/Rejection of Leases and Executory Contracts	10 – 20	\$11,900 - \$23,800
04	Avoidance Action Analysis	0 - 5	\$0.00 - \$6,150
05	Committee Meetings	55 – 70	\$67,650 - \$86,100
06	Business Operations	0 – 5	\$0.00 - \$3,650
07	Case Administration	60 – 75	\$49,200 - \$61,500
08	Claims Administration & Objections	10 – 20	\$10,800 - \$21,600
09	Corporate Governance	0 - 5	\$0.00 - \$6,900
10	Employee Benefits & Pensions	0.00	\$0.00
11	Retention	110 - 135	\$69,300 - \$85,050
12	Fee Applications	90 – 110	\$51,300 - \$62,700
13	Financing and Cash Collateral	90 – 105	\$111,600 – \$130,200
14	Litigation	15 – 30	\$18,000 - \$36,000
15	Plan and Disclosure Statement	100 – 125	\$116,000 - \$145,000
16	Non-Working Travel ²	0.00	\$0.00
17	Real Estate	0.00	\$0.00
18	Relief from Stay and Adequate Protection	45 – 55	\$53,500 - \$65,450
19	Reporting	0 – 5	\$0.00 - \$2,650
20	Tax	0.00	\$0.00
21	Valuation	0.00	\$0.00
22	Creditor Communications	5 – 15	\$6,100 - \$18,300
TOTAL AMOUNT BUDGETED		870 – 1,050	\$904,800 - \$1,092,000
TOTAL AMOUNT		957.40	\$944,695.50

¹ Budgeted amounts do not necessarily reflect to a 1:1 ratio because they reflect a blended hourly rate and a variable allocation of timekeepers and hours, depending on the needs for each category.

² As noted above, Sidley charged the Debtors for 50% of non-working travel time.

**Staffing Across All Matter Categories for the Final Fee Period from
May 25, 2022 through and including October 21, 2022**

Category of Timekeeper	Number of Timekeepers Expected to Perform Work Across All Matter Categories During the Application Period	Average Hourly Rate³
Partner	2 – 4	\$1,357
Senior Counsel/Counsel	1	\$1,225
Associate (3+ years since first admission)	1 – 3	\$1,050
Jr. Associate (1–3 years since first admission)	1	\$895
Paraprofessionals	2	\$522
Total Attorney	9	\$1,211
Total Non-Attorney	2	\$521
Total	7 - 11	\$1,039

³ The Average Hourly Rate is a weighted average based on the individual hourly rate of, and projected number of chargeable hours worked by, each timekeeper during the Final Fee Period.

EXHIBIT E

Customary and Comparable Compensation Disclosure

The blended hourly rate of the Sidley timekeepers (including both professionals and paraprofessionals) who provided services to the Committee for the Final Fee Period (May 25, 2022 through October 21, 2022) was \$1,038.95 per hour. The blended rate for only attorneys was approximately \$1,210.95 per hour for the Final Fee Period.

The blended hourly standard rate for all of Sidley's domestic, non-bankruptcy timekeepers during the twelve-month period from October 1, 2021 to and including September 30, 2022 (the "Comparable Period") was, in the aggregate, approximately \$1,041.00 (the "Non-Bankruptcy Blended Rate").¹

A detailed comparison of the Committee Blended Rate and the Non-Bankruptcy Blended Rate is set forth in the chart below.

Category of Timekeeper	Committee Blended Rate for the Final Fee Period	Non-Bankruptcy Blended Rate
Partner	\$1,356.87	\$1,343
Senior Counsel/Counsel	\$1,225.00	\$1,204
Associate	\$1,049.80	\$1,033
Junior Associate	\$895	\$729
Paraprofessional	\$521.09	\$394
Aggregate	\$1,038.95	\$1,041

¹ Sidley calculated the Non-Bankruptcy Blended Rate by dividing the total amount of fees billed to clients by Sidley's domestic, non-bankruptcy timekeepers during the Comparable Period by the total number of chargeable hours worked on behalf of clients by such timekeepers during the Comparable Period. The Non-Bankruptcy Blended Rate does not include fees and corresponding chargeable hours voluntarily reduced by Sidley prior to submission of the relevant invoices to Sidley's clients. For the avoidance of doubt, the Non-Bankruptcy Blended Hourly Rates reflect firm-wide increases that took effect across all of the Firm's practice groups on January 1, 2022.