

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
WELDED CONSTRUCTION, L.P., <i>et al.</i> , <sup>1</sup>	)	Case No. 18-12378 (KG)
Debtors.	)	(Jointly Administered)
	)	Objection Deadline: 6/10/2019 at 4:00 p.m. (ET)

SUMMARY COVER SHEET TO  
SIXTH MONTHLY APPLICATION OF TENEO CAPITAL LLC  
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT  
OF EXPENSES INCURRED AS INVESTMENT BANKER AND FINANCIAL  
ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR  
THE PERIOD FROM APRIL 1, 2019 THROUGH APRIL 30, 2019

<i>Name of Applicant:</i>	<u>Teneo Capital LLC</u>
<i>Authorized to provide professional services to:</i>	<u>Official Committee of Unsecured Creditors</u>
<i>Monthly period for which compensation and reimbursement is sought:</i>	<u>April 1, 2019 through April 30, 2019</u>
<i>Monthly amount of compensation sought as actual, reasonable, and necessary:</i>	<u>\$74,914.00 (80% of \$93,642.50)</u>
<i>Monthly amount of expense reimbursement sought as actual, reasonable, and necessary:</i>	<u>\$28.11</u>
<i>Petition date:</i>	<u>October 22, 2018</u>
<i>Date of retention:</i>	<u>October 30, 2018</u>
<i>Date of order approving employment:</i>	<u>December 7, 2018</u>
This is a(n): <u>  x  </u> monthly <u>  </u> interim <u>  </u> final application	

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Welded Construction, L.P. (5008) and Welded Construction Michigan, LLC (9830). The mailing address for each of the Debtors is 26933 Eckel Road, Perrysburg, OH 43551.



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FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT  
OF EXPENSES INCURRED AS INVESTMENT BANKER AND FINANCIAL  
ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR  
THE PERIOD FROM APRIL 1, 2019 THROUGH APRIL 30, 2019**

Teneo Capital LLC (“***Teneo***”), as investment banker and financial advisor to the Official Committee of Unsecured Creditors (the “***Committee***”) of the above-captioned debtors and debtors-in-possession (the “***Debtors***”), hereby submits its sixth monthly fee application (the “***Application***”) for the period from April 1, 2019 through April 30, 2019 (the “***Application Period***”), pursuant to the *Order Granting Application of the Official Committee of Unsecured Creditors for an Order Under Bankruptcy Code Sections 328 and 1103, Bankruptcy Rule 2014, and Local Rule 2014-1 Approving the Employment and Retention of Teneo Capital LLC as Investment Banker and Financial Advisor Nunc Pro Tunc to October 30, 2018* [Docket No 314.] (the “***Teneo Retention Order***”).

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Welded Construction, L.P. (5008) and Welded Construction Michigan, LLC (9830). The mailing address for each of the Debtors is 26933 Eckel Road, Perrysburg, OH 43551.

Pursuant to the Engagement Letter (as defined in and approved by the Teneo Retention Order) and consistent with the notice provided to the Office of the United States Trustee in accordance with the Teneo Retention Order, effective March 1, 2019, Teneo is compensated based on actual hours billed, rather than a fixed monthly fee, during the Application Period. Teneo will continue to be reimbursed for its actual and necessary costs and expenses incurred during the chapter 11 cases.

The following professionals rendered services in these cases during the Application Period:

Welded Construction							
Summary of Services Rendered by Teneo Capital							
TOTAL HOURS							
April 1, 2019 through April 30, 2019							
	Wu	Boguslaski	Stevens	Stepanyants	Messenger	Jain	
	Senior Managing Director	Senior Managing Director	Vice President	Associate	Associate	Analyst	
Category							Total
Analysis of Operating Results	-	3.0	2.0	2.5	-	-	7.5
Cash & Liquidity Analysis	-	4.5	1.5	6.0	1.5	-	13.5
Sale Process	-	-	-	-	-	-	-
Communications with Debtors & Professionals	-	6.5	3.8	6.5	3.0	-	19.8
Communications with UCC & Professionals	-	7.5	1.3	6.5	3.0	-	18.3
Bankruptcy Filings & Document Review	-	-	10.5	-	-	-	10.5
Motions / Court Hearings	-	-	-	-	-	-	-
Case Administration	-	-	-	-	-	-	-
Non-Working Travel	-	-	-	-	-	-	-
Employee Compensation Programs	-	1.0	3.5	2.0	-	-	6.5
Financing (DIP)	-	-	-	-	-	-	-
SOFA SOALS	-	-	-	-	-	-	-
Avoidance Action Analysis	-	7.5	20.5	21.5	11.5	-	61.0
Total Hours	-	30.0	43.1	45.0	19.0	-	137.1
Hourly Fee Rate		\$925	\$675	\$575	\$575		
Total Billings for the Application Period	-	\$27,750.00	\$29,092.50	\$25,875.00	\$10,925.00	-	\$93,642.50

The actual and necessary costs and expenses incurred by Teneo during the Application Period are as follows:

<b>Expense Category</b>	<b>Amount</b>
Local Transportation	\$15.64
Meals	\$12.47
<b>Total</b>	<b>\$28.11</b>

In addition to the foregoing summary charts of fees and expenses incurred by Teneo during the Application Period, this Application includes (i) detailed time entries, in half hour increments,

describing the tasks performed on a daily basis by the applicable professionals and organized by date, and (ii) a detailed description of expenses incurred, attached hereto as **Exhibit A**.

WHEREFORE, Teneo respectfully requests (i) allowance of compensation in the amount of \$93,642.50 for professional services rendered and \$28.11 for reimbursement for actual and necessary costs; (ii) immediate payment of \$74,914.00 which is 80% of the allowed compensation of \$93,642.50; (iii) immediate payment of 100% of the allowed actual and necessary costs of \$28.11; and (iv) such other and further relief as this Court deems necessary and just.

Dated: May 20, 2019

By: /s/ Christopher K. Wu  
Christopher K. Wu  
Senior Managing Director  
TENEO CAPITAL LLC  
601 Lexington Avenue, 45<sup>th</sup> Floor  
New York, New York 10022  
(212) 886-1600

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

WELDED CONSTRUCTION, L.P., *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11

)  
) Case No. 18-12378 (KG)

)  
) (Jointly Administered)

)  
) **Objection Deadline: 6/10/2019 at 4:00 p.m. (ET)**

**NOTICE OF SIXTH MONTHLY APPLICATION OF TENEO CAPITAL LLC  
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF  
EXPENSES INCURRED AS INVESTMENT BANKER AND FINANCIAL ADVISOR  
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR  
THE PERIOD FROM APRIL 1, 2019 THROUGH APRIL 30, 2019**

TO: The “Notice Parties” designated in the Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals*, dated November 15, 2018 [Docket No. 230] (the “**Administrative Order**”):

**PLEASE TAKE NOTICE** that on May 20, 2019, the *Sixth Monthly Application of Teneo Capital LLC for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Investment Banker and Financial Advisor to the Official Committee of Unsecured Creditors* (the “**Committee**”) for the Period from April 1, 2019 through April 30, 2019 (“**Fee Application**”) was filed with the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”), 824 N. Market Street, Wilmington, Delaware 19801. By the Fee Application, Teneo Capital LLC (“**Teneo**”) seeks the allowance and payment of (i) interim compensation in the amount of \$74,914.00 (80% of \$93,642.50) for professional services rendered and (ii) reimbursement of expenses incurred in the amount of \$28.11 as investment banker and financial advisor to the Committee during the period from April 1, 2019 through and including April 30, 2019.

**PLEASE TAKE FURTHER NOTICE** that pursuant to the Administrative Order, any objections or responses to the Fee Application must be (i) filed with the Bankruptcy Court in accordance with the Local Rules of Bankruptcy Practice and Procedure of the Bankruptcy Court on or before **June 10, 2019 at 4:00 p.m. (prevailing Eastern Time)** (the “**Objection Deadline**”) and (ii) served upon, so as to be received by, (a) Teneo, (b) the undersigned counsel to the Committee, and (c) the Notice Parties prior the Objection Deadline. Copies of the Fee Application are available upon written request to the undersigned. A hearing on the Fee Application shall be held only in the event timely objections are filed.

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**PLEASE TAKE FURTHER NOTICE** that pursuant to the Administrative Order, in the absence of any objection or responsive papers to the Fee Application, Teneo is authorized to file a certificate of no objection with the Bankruptcy Court, after which Teneo is authorized to be paid compensation in the amount of \$74,914.00 (80% of \$93,642.50) for services rendered to the Committee and reimbursement of \$28.11 for expenses incurred on behalf of the Committee, as requested in the Fee Application. If no objection to the Fee Application is timely filed and served, Teneo is authorized to be paid 80% of the fees and 100% of the expenses not subject to such objection.

Dated: May 20, 2019  
Wilmington, Delaware

**BLANK ROME LLP**

/s/ Jose F. Bibiloni

Josef W. Mintz (DE No. 5644)  
Jose F. Bibiloni (DE No. 6261)  
1201 Market Street, Suite 800  
Wilmington, Delaware 19801  
Telephone: (302) 425-6400  
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Michael B. Schaedle (admitted *pro hac vice*)  
John E. Lucian (admitted *pro hac vice*)  
One Logan Square  
130 North 18th Street  
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Telephone: (215) 569-5500  
Facsimile: (215) 569-5555  
Email: Schaedle@BlankRome.com  
Lucian@BlankRome.com

*Counsel to the Official Committee of Unsecured  
Creditors of Welded Construction, L.P., et al.*

**EXHIBIT A**

**Description of Fees & Expenses**

**Welded Construction**  
**Summary of Services Rendered by Teneo Capital**

**TOTAL HOURS**

April 1, 2019 through April 30, 2019

<b>Category</b>	<b><u>Wu</u></b> <i>Senior Managing Director</i>	<b><u>Boguslaski</u></b> <i>Senior Managing Director</i>	<b><u>Stevens</u></b> <i>Vice President</i>	<b><u>Stepanyants</u></b> <i>Associate</i>	<b><u>Messenger</u></b> <i>Associate</i>	<b><u>Jain</u></b> <i>Analyst</i>	<b>Total</b>
Analysis of Operating Results	-	3.0	2.0	2.5	-	-	7.5
Cash & Liquidity Analysis	-	4.5	1.5	6.0	1.5	-	13.5
Sale Process	-	-	-	-	-	-	-
Communications with Debtors & Professionals	-	6.5	3.8	6.5	3.0	-	19.8
Communications with UCC & Professionals	-	7.5	1.3	6.5	3.0	-	18.3
Bankruptcy Filings & Document Review	-	-	10.5	-	-	-	10.5
Motions / Court Hearings	-	-	-	-	-	-	-
Case Administration	-	-	-	-	-	-	-
Non-Working Travel	-	-	-	-	-	-	-
Employee Compensation Programs	-	1.0	3.5	2.0	-	-	6.5
Financing (DIP)	-	-	-	-	-	-	-
SOFA SOALs	-	-	-	-	-	-	-
Avoidance Action Analysis	-	7.5	20.5	21.5	11.5	-	61.0
<b>Total Hours</b>	-	<b>30.0</b>	<b>43.1</b>	<b>45.0</b>	<b>19.0</b>	-	<b>137.1</b>
<b>Hourly Fee Rate</b>		<b>\$925</b>	<b>\$675</b>	<b>\$575</b>	<b>\$575</b>		
<b>Total Billings for the Application Period</b>	-	<b>\$27,750.00</b>	<b>\$29,092.50</b>	<b>\$25,875.00</b>	<b>\$10,925.00</b>	-	<b>93,642.50</b>



**Project:** Welded Construction  
**Professional:** Charles Boguslaski

Date	Hours	Category	Description
4/2/2019	0.5	Communications with UCC & Professionals	Call with BR to share preliminary thoughts on solvency
4/3/2019	1.5	Avoidance Action Analysis	Analyze solvency documentation
4/3/2019	1.0	Communications with Debtors & Professionals	Weekly advisors call
4/3/2019	0.5	Cash & Liquidity Analysis	Analyze the latest weekly DIP variance reports
4/4/2019	1.0	Cash & Liquidity Analysis	Analyze February MOR
4/4/2019	0.5	Communications with UCC & Professionals	Weekly UCC call
4/8/2019	1.5	Avoidance Action Analysis	Continue analyzing solvency information compiled by BR
4/9/2019	1.0	Communications with Debtors & Professionals	Weekly advisors call
4/9/2019	0.5	Cash & Liquidity Analysis	Analyze CAT lease payoff schedule provided by Alix
4/9/2019	0.5	Communications with Debtors & Professionals	Call with Alix re equipment sale update
4/11/2019	0.5	Communications with UCC & Professionals	Update on status of CAT buyout negotiations
4/12/2019	1.0	Avoidance Action Analysis	Further analysis of solvency documents, comment on draft slides
4/12/2019	1.0	Avoidance Action Analysis	Analysis of solvency documents and further revisions to slides
4/12/2019	0.5	Communications with UCC & Professionals	Analyze latest communications and economics of the CAT buyout deal
4/13/2019	0.5	Avoidance Action Analysis	Review draft slides on solvency, provide comments
4/13/2019	1.5	Avoidance Action Analysis	Additional analysis of solvency documents
4/15/2019	0.5	Communications with UCC & Professionals	Weekly UCC call
4/14/2019	1.0	Analysis of Operating Results	Analyze the latest CAT Bill of Sale and First Amendment to Agency Agreement
4/14/2019	1.0	Employee Compensation Programs	Provide support to BR's feedback to Debtors re changes to KEIP/KERP
4/14/2019	1.5	Analysis of Operating Results	Analyze Pometti declaration in support of Sale Order
4/17/2019	1.5	Communications with Debtors & Professionals	Advisor call re Bechtel investigation
4/19/2019	0.5	Communications with UCC & Professionals	Review and analyze last minute changes to asset sale closing documents
4/22/2019	2.0	Communications with UCC & Professionals	Review and analyze GBRB agency agreement and payoff of the DIP
4/23/2019	1.0	Communications with Debtors & Professionals	Weekly advisors call
4/23/2019	1.5	Cash & Liquidity Analysis	Analysis of Alix's and Team's Viking Mat preference analysis
4/25/2019	1.0	Communications with UCC & Professionals	Weekly UCC call
4/25/2019	0.5	Communications with UCC & Professionals	Call with BR re preference analysis
4/28/2019	0.5	Analysis of Operating Results	Further analysis of preference analysis
4/29/2019	0.5	Avoidance Action Analysis	Debrief with team re preference analysis
4/29/2019	0.5	Communications with Debtors & Professionals	Call with Alix to discuss preference analysis
4/29/2019	1.0	Cash & Liquidity Analysis	Review and analyze reasonableness, scope and duration of Debtors' renewal policies
4/30/2019	0.5	Communications with UCC & Professionals	Call with BR re preference analysis conclusions
4/30/2019	1.0	Communications with Debtors & Professionals	Advisors call
4/30/2019	0.5	Communications with UCC & Professionals	Review and analyze update from BR re latest preference settlement
<b>Total</b>	<b>30.0</b>		

**Project:** Welded Construction  
**Professional:** Omar Stevens

Date	Hours	Category	Description
4/1/2019	2.0	Avoidance Action Analysis	Analyze Debtors historical balance sheets
4/2/2019	0.5	Avoidance Action Analysis	Call with UCC Counsel (Blank Rome) re: causes of action
4/3/2019	1.0	Cash & Liquidity Analysis	Analyze revised cash flow budget
4/3/2019	0.3	Communications with UCC & Professionals	Call with UCC Counsel (Blank Rome) re: UCC weekly call agenda
4/3/2019	1.0	Communications with Debtors & Professionals	Weekly advisors call
4/4/2019	1.5	Analysis of Operating Results	Analysis on claims pool
4/4/2019	0.5	Communications with UCC & Professionals	Weekly UCC Call
4/4/2019	1.5	Bankruptcy Filings & Document Review	Analyze February MOR
4/8/2019	2.0	Avoidance Action Analysis	Additional analysis of historical project performance
4/9/2019	1.0	Bankruptcy Filings & Document Review	Analyze CAT lease schedule
4/9/2019	0.5	Communications with Debtors & Professionals	Call with Debtors FA (AlixPartners) re: CAT lease
4/9/2019	1.0	Communications with Debtors & Professionals	Weekly all-hands advisor call
4/12/2019	1.0	Avoidance Action Analysis	Additional edits to presentation re: solvency
4/13/2019	0.5	Communications with UCC & Professionals	Analyze UCC Counsel (Blank Rome) response re: CAT leases
4/13/2019	2.0	Avoidance Action Analysis	Additional analysis re: solvency
4/13/2019	0.5	Avoidance Action Analysis	Review updated presentation re: solvency
4/13/2019	1.0	Bankruptcy Filings & Document Review	Analyze CAT bill of sale
4/15/2019	0.5	Employee Compensation Programs	Analyze updated KERP participants
4/15/2019	2.0	Employee Compensation Programs	Prepare calculations analysis of KERP payout during pendency of case
4/15/2019	1.0	Avoidance Action Analysis	Additional review presentation re: causes of action
4/16/2019	1.0	Employee Compensation Programs	Analyze redline KEIP/ KERP motion
4/17/2019	1.0	Bankruptcy Filings & Document Review	Review Debtors declaration re: CAT lease
4/17/2019	1.5	Bankruptcy Filings & Document Review	Review Debtors declaration re: CAT lease
4/22/2019	0.5	Bankruptcy Filings & Document Review	Analyze DIP payoff
4/23/2019	0.5	Bankruptcy Filings & Document Review	Analyze Schmid Pipeline limited objection motion re: relief automatic stay
4/23/2019	1.0	Avoidance Action Analysis	Analyze Gopher admin claim motion
4/23/2019	1.5	Avoidance Action Analysis	Analyze Debtors objection to Gopher admin claim motion
4/24/2019	0.5	Avoidance Action Analysis	Call with Debtors FA (AlixPartners) re: preference analysis
4/24/2019	0.5	Avoidance Action Analysis	Prepare diligence work streams re: preference analysis
4/28/2019	2.5	Avoidance Action Analysis	Analyze Debtors vendor preference analysis
4/28/2019	1.0	Avoidance Action Analysis	Prepare preference exposure and potential settlement outcomes
4/28/2019	1.5	Bankruptcy Filings & Document Review	Analyze Debtors insurance proposals
4/28/2019	0.5	Cash & Liquidity Analysis	Analyze historical insurance disbursements in cash flow variance reports
4/29/2019	2.0	Avoidance Action Analysis	Additional analysis on historical financial information
4/29/2019	0.5	Avoidance Action Analysis	Review and update diligence request list
4/29/2019	0.5	Communications with Debtors & Professionals	Call with Debtors FA (AlixPartners) re: continued insurance
4/29/2019	0.5	Avoidance Action Analysis	Call with Debtors FA (AlixPartners) re: preference schedule
4/29/2019	1.0	Avoidance Action Analysis	Analyze UCC Counsel (Blank Rome) memo
4/30/2019	0.5	Avoidance Action Analysis	Call with UCC Counsel (Blank Rome) re: preference analysis
4/30/2019	0.8	Communications with Debtors & Professionals	Weekly advisor conference call
4/30/2019	0.5	Bankruptcy Filings & Document Review	Analyze Bechtel motion re admin claims
4/30/2019	0.5	Analysis of Operating Results	Analyze equipment sale process strategy
4/30/2019	1.5	Bankruptcy Filings & Document Review	Analyze March MOR
<b>Total</b>	<b>43.1</b>		

**Project:** Welded Construction  
**Professional:** Andriy Stepanyants

<u>Date</u>	<u>Hours</u>	<u>Category</u>	<u>Description</u>
4/1/2019	1.0	Avoidance Action Analysis	Continue reviewing financial solvency documents
4/2/2019	0.5	Communications with UCC & Professionals	Call with BR to share preliminary thoughts on solvency
4/3/2019	2.0	Avoidance Action Analysis	Continue reviewing solvency documentation
4/3/2019	1.0	Communications with Debtors & Professionals	Weekly advisors call
4/3/2019	1.0	Cash & Liquidity Analysis	Analyze the latest weekly DIP variance reports
4/4/2019	1.0	Avoidance Action Analysis	Produce slide summarizing projects schedule and gross margins
4/4/2019	1.5	Cash & Liquidity Analysis	Analyze February MOR
4/4/2019	1.0	Cash & Liquidity Analysis	Update financial spreads for information in February MOR
4/4/2019	0.5	Communications with UCC & Professionals	Weekly UCC call
4/8/2019	2.0	Avoidance Action Analysis	Continue reviewing solvency information compiled by BR
4/9/2019	1.0	Communications with Debtors & Professionals	Weekly advisors call
4/9/2019	1.0	Cash & Liquidity Analysis	Analyze CAT lease payoff schedule provided by Alix
4/9/2019	0.5	Communications with Debtors & Professionals	Call with Alix re equipment sale update
4/11/2019	0.5	Communications with UCC & Professionals	Update on status of CAT buyout negotiations
4/12/2019	1.5	Avoidance Action Analysis	Begin summarizing solvency documents in slides to BR
4/12/2019	1.5	Avoidance Action Analysis	Continue reviewing solvency documents and working on slides
4/12/2019	1.0	Communications with UCC & Professionals	Analyze latest communications and economics of the CAT buyout deal
4/13/2019	1.5	Avoidance Action Analysis	Produce slides based on solvency documents
4/13/2019	2.0	Avoidance Action Analysis	Add additional slides and continue providing analysis of solvency documents
4/13/2019	2.5	Avoidance Action Analysis	Further solvency analysis
4/15/2019	0.5	Communications with UCC & Professionals	Weekly UCC call
4/14/2019	1.5	Analysis of Operating Results	Analyze the latest CAT Bill of Sale and First Amendment to Agency Agreement
4/14/2019	1.0	Employee Compensation Programs	Provide support to BR's feedback to Debtors re changes to KEIP/KERP
4/14/2019	1.0	Analysis of Operating Results	Analyze Pometti declaration in support of Sale Order
4/15/2019	1.0	Employee Compensation Programs	Analyze BR's summary of the hearing on KERP/KEIP and equipment sale
4/17/2019	1.5	Communications with Debtors & Professionals	Advisor call re investigation
4/19/2019	1.0	Communications with UCC & Professionals	Review and analyze last minute changes to asset sale closing documents
4/22/2019	0.5	Communications with UCC & Professionals	Review and analyze GBRB agency agreement and payoff of the DIP
4/23/2019	1.0	Communications with Debtors & Professionals	Weekly advisors call
4/23/2019	1.5	Avoidance Action Analysis	Initial review of Viking Mat preference analysis
4/25/2019	1.0	Communications with UCC & Professionals	Weekly UCC call
4/25/2019	0.5	Communications with UCC & Professionals	Call with BR re Viking Mat preference
4/28/2019	2.5	Avoidance Action Analysis	Review Alix preference analysis, perform own analysis on raw payment data, summarize in slides
4/29/2019	0.5	Avoidance Action Analysis	Debrief with team re preference analysis
4/29/2019	0.5	Communications with Debtors & Professionals	Call with Alix to discuss preference analysis
4/29/2019	1.5	Cash & Liquidity Analysis	Review and analyze reasonableness, scope and duration of Debtors' renewal policies
4/29/2019	1.0	Avoidance Action Analysis	Analyze BR's list of issues and questions re investigation
4/30/2019	0.5	Communications with UCC & Professionals	Call with BR re Viking Mat preference conclusions
4/30/2019	1.0	Communications with Debtors & Professionals	Advisors call
4/30/2019	1.0	Avoidance Action Analysis	Review and analyze update from BR re latest preference settlement
<b>Total</b>	<b>45.0</b>		

**Project:** Welded Construction  
**Professional:** Zach Messenger

<u>Date</u>	<u>Hours</u>	<u>Category</u>	<u>Description</u>
4/3/2019	2.0	Avoidance Action Analysis	Solvency analysis
4/2/2019	0.5	Avoidance Action Analysis	Call with BR to share preliminary thoughts on solvency
4/3/2019	2.0	Avoidance Action Analysis	Continue reviewing solvency documentation
4/3/2019	1.5	Avoidance Action Analysis	Solvency analysis
4/3/2019	1.0	Communications with Debtors & Professionals	Weekly advisors call
4/4/2019	1.5	Cash & Liquidity Analysis	Analyze February MOR
4/4/2019	0.5	Communications with UCC & Professionals	Weekly UCC call
4/9/2019	1.0	Communications with Debtors & Professionals	Weekly advisors call
4/13/2019	2.5	Avoidance Action Analysis	Further solvency analysis
4/15/2019	0.5	Communications with UCC & Professionals	Weekly UCC call
4/14/2019	1.0	Communications with UCC & Professionals	Provide support to BR's feedback to Debtors re changes to KEIP/KERP
4/17/2019	1.5	Avoidance Action Analysis	Continue reviewing solvency documentation
4/19/2019	1.0	Avoidance Action Analysis	Continue reviewing solvency documentation
4/22/2019	0.5	Avoidance Action Analysis	Continue reviewing solvency documentation
4/23/2019	1.0	Communications with Debtors & Professionals	Weekly advisors call
4/25/2019	1.0	Communications with UCC & Professionals	Weekly UCC call
<b>Total</b>	<b>19.0</b>		

**Welded Construction**  
**Summary of Expenses Incurred by Teneo Capital**  
 April 1, 2019 through April 30, 2019

<b>Expense Category</b>	<b>Amount</b>
Local Transportation	\$15.64
Meals	\$12.47
<b>Total</b>	<b>\$28.11</b>

<b>Project:</b> Welded Construction			
<b>Professional:</b> Omar Stevens			
<u>Date</u>	<u>Amount</u>	<u>Category</u>	<u>Description</u>
4/9/2019	\$15.64	Local Transportation	Taxi: working late
4/9/2019	12.47	Meal	Meal: working late
	<u>\$28.11</u>		

<b>Project:</b> Welded Construction			
<b>Professional:</b> Andriy Stepanyants			
<u>Date</u>	<u>Amount</u>	<u>Category</u>	<u>Description</u>
	<u>\$0.00</u>		

<b>Project:</b> Welded Construction			
<b>Professional:</b> Zachary Messenger			
<u>Date</u>	<u>Amount</u>	<u>Category</u>	<u>Description</u>
	<u>\$0.00</u>		
<b>Total</b>	<u><b>\$28.11</b></u>		

**CERTIFICATE OF SERVICE**

I, Jose F. Bibiloni hereby certify that on May 20, 2019, I served or caused to be served the foregoing *Sixth Monthly Application of Teneo Capital LLC for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Investment Banker and Financial Advisor to the Official Committee of Unsecured Creditors for the Period from April 1, 2019 through April 30, 2019*, including notice thereof, upon the following persons via U.S. first-class mail, postage fully pre-paid:

WELDED CONSTRUCTION, L.P. ET AL.  
Attn: Frank A. Pometti,  
Chief Restructuring Officer  
26933 Eckel Road  
Perrysburg, Ohio 43551

YOUNG CONAWAY STARGATT & TAYLOR, LLP  
Attn: Tara C. Pakrouh, Esq.  
Rodney Square  
1000 North King Street  
Wilmington, Delaware 19801

OFFICE OF THE UNITED STATES TRUSTEE  
FOR THE DISTRICT OF DELAWARE  
Attn: Jaclyn Weissgerber, Esq. and  
Jane M. Leamy, Esq.  
J. Caleb Boggs Federal Building, Room 2207  
844 North King Street  
Wilmington, Delaware 19801

GIBSON, DUNN & CRUTCHER LLP  
Attn: Michael A. Rosenthal, Esq. and  
Matthew K. Kelsey, Esq.  
200 Park Avenue  
New York, New York 10166

/s/ Jose F. Bibiloni  
Jose F. Bibiloni (DE No. 6261)