

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
WELDED CONSTRUCTION, L.P., <i>et al.</i> , ¹	)	Case No. 18-12378 (KG)
Debtors.	)	(Jointly Administered)
	)	Objection Deadline: 12/30/2019 at 4:00 p.m. (ET)

SUMMARY COVER SHEET TO
TWELFTH 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 OCTOBER 1, 2019 THROUGH OCTOBER 31, 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>October 1, 2019 through October 31, 2019</u>
<i>Monthly amount of compensation sought as actual, reasonable, and necessary:</i>	<u>\$88,480.00 (80% of \$110,600.00)</u>
<i>Monthly amount of expense reimbursement sought as actual, reasonable, and necessary:</i>	<u>\$192.76</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	

¹ 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.



1812378191209000000000011

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
WELDED CONSTRUCTION, L.P., <i>et al.</i> , ¹	)	Case No. 18-12378 (KG)
Debtors.	)	(Jointly Administered)
	)	Objection Deadline: 12/30/2019 at 4:00 p.m. (ET)

**TWELFTH 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 OCTOBER 1, 2019 THROUGH OCTOBER 31, 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 twelfth monthly fee application (the “*Application*”) for the period from October 1, 2019 through October 31, 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*”).

¹ 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						
October 1, 2019 through October 31, 2019						
Category	Wu Senior Managing Director	Boguslaski Senior Managing Director	Stevens Vice President	Stepanyants Associate	Soto Analyst	Total
Analysis of Operating Results	-	3.5	21.0	38.0	38.5	101.0
Cash & Liquidity Analysis	-	-	-	-	-	-
Sale Process	-	-	-	-	-	-
Communications with Debtors & Professionals	-	9.0	9.0	14.0	9.0	41.0
Communications with UCC & Professionals	-	3.5	3.5	-	5.0	12.0
Bankruptcy Filings & Document Review	-	3.5	4.5	9.5	8.0	25.5
Motions / Court Hearings	-	1.5	-	-	3.0	4.5
Case Administration	-	-	-	-	-	-
Non-Working Travel	-	-	-	-	-	-
Employee Compensation Programs	-	-	-	-	-	-
Financing (DIP)	-	-	-	-	-	-
SOFA SOALs	-	-	-	-	-	-
Avoidance Action Analysis	-	-	-	-	-	-
Total Hours	-	21.0	38.0	61.5	63.5	184.0
Hourly Fee Rate		\$925	\$675	\$575	\$475	
Total Billings for the Application Period	-	\$19,425.00	\$25,650.00	\$35,362.50	30,162.5	\$110,600.00

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

Expense Category	Amount
Local Transportation	\$104.02
Meals	\$88.74
Total	\$192.76

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 \$110,600.00 for professional services rendered and \$192.76 for reimbursement for actual and necessary costs; (ii) immediate payment of \$88,480.00 which is 80% of the allowed compensation of \$110,600.00; (iii) immediate payment of 100% of the allowed actual and necessary costs of \$192.76; and (iv) such other and further relief as this Court deems necessary and just.

Dated: December 9, 2019

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

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

In re:)	
	)	Chapter 11
WELDED CONSTRUCTION, L.P., <i>et al.</i> , ¹	)	Case No. 18-12378 (KG)
Debtors.	)	(Jointly Administered)
	)	Objection Deadline: 12/30/2019 at 4:00 p.m. (ET)
)	

**NOTICE OF TWELFTH 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 OCTOBER 1, 2019 THROUGH OCTOBER 31, 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 December 3, 2019, the *Twelfth 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 October 1, 2019 through October 31, 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 \$88,480.00 (80% of \$110,600.00) for professional services rendered and (ii) reimbursement of expenses incurred in the amount of \$192.76 as investment banker and financial advisor to the Committee during the period from October 1, 2019 through and including October 31, 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 **December 30, 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 to 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.

¹ 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.

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 \$88,480.00 (80% of \$110,600.00) for services rendered to the Committee and reimbursement of \$192.76 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: December 9, 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
Facsimile: (302) 425-6464
Email: Mintz@BlankRome.com
JBibiloni@BlankRome.com

Michael B. Schaedle (admitted *pro hac vice*)
John E. Lucian (admitted *pro hac vice*)
One Logan Square
130 North 18th Street
Philadelphia, Pennsylvania 19103
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

October 1, 2019 through October 31, 2019

	<u>Wu</u>	<u>Boguslaski</u>	<u>Stevens</u>	<u>Stepanyants</u>	<u>Soto</u>	
	<i>Senior Managing Director</i>	<i>Senior Managing Director</i>	<i>Vice President</i>	<i>Associate</i>	<i>Analyst</i>	
Category						Total
Analysis of Operating Results	-	3.5	21.0	38.0	38.5	101.0
Cash & Liquidity Analysis	-	-	-	-	-	-
Sale Process	-	-	-	-	-	-
Communications with Debtors & Professionals	-	9.0	9.0	14.0	9.0	41.0
Communications with UCC & Professionals	-	3.5	3.5	-	5.0	12.0
Bankruptcy Filings & Document Review	-	3.5	4.5	9.5	8.0	25.5
Motions / Court Hearings	-	1.5	-	-	3.0	4.5
Case Administration	-	-	-	-	-	-
Non-Working Travel	-	-	-	-	-	-
Employee Compensation Programs	-	-	-	-	-	-
Financing (DIP)	-	-	-	-	-	-
SOFA SOALs	-	-	-	-	-	-
Avoidance Action Analysis	-	-	-	-	-	-
Total Hours	-	21.0	38.0	61.5	63.5	184.0
Hourly Fee Rate		\$925	\$675	\$575	\$475	
Total Billings for the Application Period	-	\$19,425.00	\$25,650.00	\$35,362.50	30,162.5	\$110,600.00

Project: Welded Construction
Professional: Charles Bogustlaski

<u>Date</u>	<u>Hours</u>	<u>Category</u>	<u>Description</u>
10/1/2019	1.0	Communications with Debtors & Professionals	Prepare for call with Blank Rome, Alix Partners and YCST re: litigation updates
10/1/2019	1.0	Communications with Debtors & Professionals	Conference call with Blank Rome, Alix Partners and YCST re: litigation updates
10/2/2019	1.0	Communications with Debtors & Professionals	Conference call with Alix Partners re: real estate update
10/8/2019	1.5	Communications with Debtors & Professionals	Conference call: Blank Rome and YCST
10/10/2019	1.0	Analysis of Operating Results	Analyze and review Michaels purchase agreement
10/16/2019	1.0	Analysis of Operating Results	Analyze all correspondence related to preference analysis issues
10/16/2019	1.5	Bankruptcy Filings & Document Review	Analyze and review documents re: Williams litigation
10/16/2019	1.0	Bankruptcy Filings & Document Review	Review and follow up on email from BR re: preferences
10/22/2019	1.5	Communications with UCC & Professionals	Conference call with Blank Rome re: preference issues
10/24/2019	1.0	Bankruptcy Filings & Document Review	Analyze BRs report on Williams proceeding
10/28/2019	1.5	Motions / Court Hearings	Analyze Debtor's motion authorizing private sale of the debtor's headquarters
10/28/2019	2.0	Communications with UCC & Professionals	Conference call with Blank Rome re: preference issues
10/29/2019	1.0	Analysis of Operating Results	Prepare for call with Blank Rome
10/29/2019	2.5	Communications with Debtors & Professionals	Follow up conference call with Blank Rome re: preference issues
10/29/2019	0.5	Communications with Debtors & Professionals	Conference call with Alix Partners re: convenience class analysis
10/29/2019	0.5	Analysis of Operating Results	Analyze materials provided by Alix partners re: convenience class analysis
10/31/2019	1.5	Communications with Debtors & Professionals	UCC update call
Total	21.0		

Project: Welded Construction
Professional: Omar Stevens

<u>Date</u>	<u>Hours</u>	<u>Category</u>	<u>Description</u>
10/1/2019	1.0	Communications with Debtors & Professionals	Prepare for call with Blank Rome, Alix Partners and YCST re: litigation updates
10/1/2019	1.0	Communications with Debtors & Professionals	Conference call with Blank Rome, Alix Partners and YCST re: litigation updates
10/2/2019	1.0	Communications with Debtors & Professionals	Conference call with Alix Partners re: real estate update
10/4/2019	1.5	Analysis of Operating Results	Analyze preference issues
10/4/2019	0.5	Analysis of Operating Results	Further attention to preference issues
10/7/2019	0.5	Analysis of Operating Results	Attention to preference issues
10/7/2019	1.0	Analysis of Operating Results	Work on preference analysis
10/8/2019	1.5	Communications with Debtors & Professionals	Conference call: Blank Rome and YCST
10/9/2019	1.5	Analysis of Operating Results	Work on preference analysis
10/10/2019	1.0	Communications with Debtors & Professionals	Conference call with Blank Rome to discuss preference analysis
10/10/2019	1.5	Analysis of Operating Results	Analyze and review Michaels purchase agreement
10/15/2019	2.0	Analysis of Operating Results	Continued work on preference analysis
10/15/2019	0.5	Analysis of Operating Results	Work on preference analysis
10/16/2019	0.5	Bankruptcy Filings & Document Review	Review and follow up on email from BR re: preferences
10/16/2019	1.5	Bankruptcy Filings & Document Review	Analyze all correspondence related to preference with BR
10/17/2019	2.5	Analysis of Operating Results	Research on preferences
10/17/2019	0.5	Communications with Debtors & Professionals	Conference call with Blank Rome re: preferential analysis
10/17/2019	1.5	Analysis of Operating Results	Work on preference analysis
10/18/2019	1.0	Analysis of Operating Results	Work on outline for UCC update slides for next week call
10/22/2019	1.5	Communications with UCC & Professionals	Conference call with Blank Rome re: preference analysis
10/22/2019	2.0	Analysis of Operating Results	Work on preference analysis
10/22/2019	2.5	Analysis of Operating Results	Analyze various materials related to preference analysis
10/24/2019	1.0	Bankruptcy Filings & Document Review	Analyze documents re: Williams proceeding
10/28/2019	1.5	Bankruptcy Filings & Document Review	Review RE sales motions filed on docket
10/28/2019	2.0	Communications with UCC & Professionals	Conference call with Blank Rome re: preferences
10/29/2019	1.0	Analysis of Operating Results	Prepare for call with Blank Rome
10/29/2019	2.5	Communications with Debtors & Professionals	Follow up conference call with Blank Rome re: preference analysis
10/29/2019	0.5	Communications with Debtors & Professionals	Conference call with Alix Partners re: convenience class analysis
10/29/2019	0.5	Analysis of Operating Results	Analyze materials provided by Alix Partners re: convenience class analysis
10/30/2019	1.0	Analysis of Operating Results	Analyze MOR of September
Total	38.0		

Project: Welded Construction
Professional: Andriy Stepanyants

Date	Hours	Category	Description
10/1/2019	1.0	Communications with Debtors & Professionals	Prepare for call with Blank Rome, Alix Partners and YCST re: litigation updates
10/2/2019	1.0	Communications with Debtors & Professionals	Call with Alix re: update on real estate
10/4/2019	1.0	Analysis of Operating Results	Research preference issues
10/7/2019	2.0	Analysis of Operating Results	Work on preference analysis
10/7/2019	1.5	Analysis of Operating Results	Continue working on preference analysis
10/8/2019	1.5	Communications with Debtors & Professionals	Conference call: Blank Rome and YCST
10/9/2019	1.5	Analysis of Operating Results	Work on preference analysis
10/10/2019	1.5	Bankruptcy Filings & Document Review	Analyze and review Michaels purchase agreement
10/10/2019	1.0	Communications with Debtors & Professionals	Conference call with Blank Rome to discuss preference issues
10/15/2019	1.5	Analysis of Operating Results	Analyze and summarize real estate broker pitches
10/16/2019	1.5	Analysis of Operating Results	Analyze all correspondence related to preference with BR
10/16/2019	1.5	Bankruptcy Filings & Document Review	Review and follow up on email from BR re: preferences
10/16/2019	1.5	Bankruptcy Filings & Document Review	Analyze documents re: Williams litigation
10/17/2019	1.5	Bankruptcy Filings & Document Review	Further research on preferences
10/17/2019	1.5	Analysis of Operating Results	Analyze RE marketing summary outreach provided by Alix
10/17/2019	1.5	Communications with Debtors & Professionals	Call to discuss preference strategy with BR
10/18/2019	1.5	Analysis of Operating Results	Continue working on preference analysis
10/18/2019	1.5	Analysis of Operating Results	Work on outline of UCC update slides for next week
10/21/2019	1.5	Analysis of Operating Results	Produce slides for the upcoming UCC call update
10/21/2019	1.5	Analysis of Operating Results	Continue working on slides for the UCC call
10/22/2019	1.5	Analysis of Operating Results	Address comments and continue working on the slides
10/22/2019	0.5	Bankruptcy Filings & Document Review	Research litigation proceeds sharing mechanism
10/22/2019	1.5	Communications with Debtors & Professionals	Conference call with Blank Rome: preference issues
10/22/2019	1.5	Analysis of Operating Results	Analyze preference issues
10/22/2019	1.5	Analysis of Operating Results	Analyze preference issues
10/22/2019	1.5	Analysis of Operating Results	Produce a draft UCC recovery analysis
10/22/2019	1.5	Analysis of Operating Results	Continue working on a draft recovery analysis
10/22/2019	1.5	Analysis of Operating Results	Make changes to draft recovery analysis
10/23/2019	1.5	Analysis of Operating Results	Finalize draft recovery analysis
10/23/2019	1.5	Analysis of Operating Results	Layer on scenario flexibility to recovery analysis
10/23/2019	1.5	Analysis of Operating Results	Continue working on preference analysis
10/24/2019	1.5	Bankruptcy Filings & Document Review	Analyze BRs report on Williams proceeding
10/28/2019	1.5	Bankruptcy Filings & Document Review	Review RE sales motions filed on docket
10/28/2019	2.0	Communications with Debtors & Professionals	Conference call with Blank Rome re: preferences
10/29/2019	2.5	Communications with Debtors & Professionals	Follow up conference call with Blank Rome re: preferences
10/29/2019	0.5	Communications with Debtors & Professionals	Conference call with Alix Partners re: convenience analysis
10/29/2019	0.5	Analysis of Operating Results	Analyze convenience class analysis provided by Alix
10/29/2019	1.5	Analysis of Operating Results	Update presentation for the UCC
10/31/2019	2.0	Analysis of Operating Results	Preliminary analysis on convenience class
10/31/2019	2.0	Analysis of Operating Results	Additional analysis on convenience class
10/31/2019	2.0	Analysis of Operating Results	Create summary output on convenience class analysis
10/31/2019	1.5	Communications with Debtors & Professionals	UCC update call
Total	61.5		

Project: Welded Construction
Professional: Fernando Soto

<u>Date</u>	<u>Hours</u>	<u>Category</u>	<u>Description</u>
10/1/2019	1.0	Communications with Debtors & Professionals	Prepare for call with Blank Rome, Alix Partners and YCST re: litigation updates
10/1/2019	1.0	Communications with Debtors & Professionals	Conference call with Blank Rome, Alix Partners and YCST re: litigation updates
10/2/2019	1.0	Communications with Debtors & Professionals	Conference call with Alix Partners re: real estate update
10/4/2019	1.5	Analysis of Operating Results	Work on preference analysis
10/4/2019	1.0	Analysis of Operating Results	Continue work on preference analysis
10/7/2019	1.5	Analysis of Operating Results	Continue work on preference analysis
10/8/2019	1.5	Communications with Debtors & Professionals	Conference Call: Blank Rome and YCST
10/9/2019	1.5	Analysis of Operating Results	Continue working on preference analysis
10/10/2019	1.0	Analysis of Operating Results	Analyze and review Michaels purchase agreement
10/10/2019	1.0	Communications with Debtors & Professionals	Conference call with Blank Rome to discuss preference analysis
10/15/2019	1.5	Bankruptcy Filings & Document Review	Continue working on preference analysis
10/15/2019	1.5	Bankruptcy Filings & Document Review	Continue working on preference analysis
10/15/2019	2.0	Bankruptcy Filings & Document Review	Continue working on preference analysis
10/16/2019	1.5	Motions / Court Hearings	Review documents re: Williams litigation
10/16/2019	1.5	Bankruptcy Filings & Document Review	Review and follow up on email from BR re: preferences
10/17/2019	1.0	Analysis of Operating Results	Research preference issues
10/17/2019	0.5	Communications with Debtors & Professionals	Conference Call with Blank Rome re: preferences
10/17/2019	1.5	Analysis of Operating Results	Continue working on preference analysis
10/17/2019	1.5	Analysis of Operating Results	Continue working on preference analysis
10/19/2019	2.0	Analysis of Operating Results	Analyze Alix RE marketing summary outreach and create valuation range analysis schedule
10/19/2019	2.0	Analysis of Operating Results	Create comparable analysis output based on real estate brokerage valuation
10/19/2019	2.0	Analysis of Operating Results	Continue analyzing RE comparable transaction and creating summary output
10/20/2019	2.0	Analysis of Operating Results	Create real estate summary output valuation range
10/20/2019	1.5	Analysis of Operating Results	Working on real estate summary valuation range
10/21/2019	1.5	Analysis of Operating Results	Produce slides for the upcoming UCC call update
10/21/2019	1.5	Analysis of Operating Results	Continue working on slides for the upcoming UCC call update
10/22/2019	1.5	Communications with UCC & Professionals	Conference call with Blank Rome re: preferences
10/22/2019	1.5	Analysis of Operating Results	Continue working on preference analysis
10/22/2019	1.5	Analysis of Operating Results	Continue working on preference analysis
10/24/2019	1.5	Bankruptcy Filings & Document Review	Analyze BRs report on Williams proceeding
10/28/2019	1.5	Motions / Court Hearings	Analyze Debtor's motion authorizing private sale of the debtor's headquarters
10/28/2019	2.0	Communications with UCC & Professionals	Conference Call with Blank Rome re: preferences
10/29/2019	1.0	Analysis of Operating Results	Prepare for call with Blank Rome
10/29/2019	2.5	Communications with Debtors & Professionals	Follow up conference call with Blank Rome re: preferences
10/29/2019	0.5	Communications with Debtors & Professionals	Conference call with Alix Partners re: convenience analysis
10/29/2019	0.5	Analysis of Operating Results	Analyze materials provided by Alix Partners - convenience class analysis
10/29/2019	1.0	Analysis of Operating Results	Update presentation for the UCC
10/29/2019	1.0	Analysis of Operating Results	Continue updating presentation for the UCC
10/30/2019	1.5	Analysis of Operating Results	Analyzing MOR of September
10/31/2019	2.0	Analysis of Operating Results	Create output for convenience class analysis
10/31/2019	2.0	Analysis of Operating Results	Continue creating output for convenience class analysis
10/31/2019	2.0	Analysis of Operating Results	Create output for convenience class analysis
10/31/2019	1.5	Analysis of Operating Results	Draft email correspondence regarding output for convenience class
10/31/2019	1.5	Communications with UCC & Professionals	UCC update call
Total	63.5		

Welded Construction
Summary of Expenses Incurred by Teneo Capital
October 1, 2019 through October 31, 2019

Expense Category	Amount
Local Transportation	\$104.02
Meals	\$88.74
Total	\$192.76

Project: Welded Construction
Professional: Charles Boguslaski

Date	Amount	Category	Description
	0.00		

Project: Welded Construction
Professional: Omar Stevens

Date	Amount	Category	Description
10/29/2019	24.77	Meal	Meal - Working Late
10/29/2019	19.13	Local Transportation	Taxi - Working Late
	43.90		

Project: Welded Construction
Professional: Andriy Stepanyants

Date	Amount	Category	Description
10/17/2019	19.26	Local Transportation	Taxi - Working Late
10/22/2019	7.90	Local Transportation	Taxi - Working Late
	27.16		

Project: Welded Construction
Professional: Fernando Soto

Date	Amount	Category	Description
10/15/2019	16.6	Local Transportation	Taxi - Working Late
10/15/2019	21.4	Meal	Meal - Working Late
10/17/2019	20.1	Meal	Meal - Working Late
10/17/2019	18.9	Local Transportation	Taxi - Working Late
10/19/2019	22.4	Meal	Meal - Working Late
10/20/2019	22.2	Local Transportation	Meal - Working Late
	121.7		
Total	\$192.76		

CERTIFICATE OF SERVICE

I, Jose F. Bibiloni hereby certify that on December 9, 2019, I served or caused to be served the foregoing *Twelfth 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 October 1, 2019 through October 31, 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: 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)