

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

In re:)	
)	Chapter 11
)	
WINDSTREAM HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 19-22312 (RDD)
)	
Debtors.)	(Jointly Administered)
)	

**ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF PERELLA
WEINBERG PARTNERS LP AS INVESTMENT BANKER TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS *NUNC PRO TUNC* TO MARCH 18, 2019**

Upon the unopposed application (the “Application”)² of the Official Committee of Unsecured Creditors (the “Committee”) of Windstream Holdings, Inc., and the affiliated jointly administered debtors and debtors-in-possession (the “Debtors”), for entry of an order (this “Order”), pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016 and Local Bankruptcy Rules 2014-1 and 2016-1, (a) authorizing the Committee to employ and retain Perella Weinberg Partners LP (“Perella Weinberg Partners”) as investment banker for the Committee pursuant to the terms of the Engagement Letter, (b) modifying certain time-keeping requirements of Bankruptcy Rule 2016(a) and Local Bankruptcy Rule 2016-1, and (c) granting related relief, all as more fully described in the Application; and the Court being satisfied, based on the representations made in the Application and the Mendelsohn Declaration, that the Committee’s employment of Perella Weinberg Partners

¹ The last four digits of Debtor Windstream Holdings, Inc.’s tax identification number are 7717. Due to the large number of debtor entities in these chapter 11 cases, for which joint administration has been granted, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ proposed claims and noticing agent at <http://www.kccllc.net/windstream>. The location of the Debtors’ service address for purposes of these chapter 11 cases is: 4001 North Rodney Parham Road, Little Rock, Arkansas 72212.

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



is necessary and in the best interest of the estates and their creditors, that Perella Weinberg Partners does not hold or represent any entity having an interest adverse to the interests of the Debtors' estates or of any class of creditors or equity security holders and is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Application and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been served, and it appearing that no other or further notice need be provided; and upon the record of the hearing held by the Court on the Application; and the Court having determined that the legal and factual bases set forth therein establish just cause for the relief granted herein, including that the compensation terms of the Engagement Letter are reasonable for purposes of section 328(a) of the Bankruptcy Code, it is hereby ORDERED THAT:

1. The Application is GRANTED as set forth herein.
2. All objections to the relief requested in the Application, whether formal or informal, are hereby overruled.
3. Pursuant to sections 328(a) and 1103 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-2, the Committee is authorized to employ and retain Perella Weinberg Partners as its investment banker in accordance with the terms and conditions set forth in the Application and the Engagement Letter, subject to the terms of this Order and any modifications to the Engagement Letter as set forth herein.
4. Except to the extent set forth herein, the Engagement Letter, including,

without limitation, the Fee and Expense Structure, is approved pursuant to section 328(a) of the Bankruptcy Code, and the Debtors are authorized to pay, reimburse, and indemnify Perella Weinberg Partners in accordance with the terms and conditions of, and at the times specified in, the Engagement Letter subject to any necessary Court approval.

5. Notwithstanding anything to the contrary herein, the fees and expenses payable to Perella Weinberg Partners pursuant to the Engagement Letter shall be subject to review only pursuant to the standards set forth in section 328(a) of the Bankruptcy Code and shall not be subject to the standard of review set forth in section 330 of the Bankruptcy Code, except by the U.S. Trustee and this Court. The Committee and Perella Weinberg Partners further stipulate and agree that this Order and the record relating to the Court's consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of Perella Weinberg Partners' compensation and reimbursement requests under sections 330 and 331 of the Bankruptcy Code. Accordingly, nothing in this Order shall constitute a finding of fact or conclusion of law binding on the U.S. Trustee, on appeal or otherwise, with respect to the reasonableness of Perella Weinberg Partners' compensation.

6. None of the fees payable to Perella Weinberg Partners shall constitute a "bonus" or fee enhancement under applicable law.

7. Perella Weinberg Partners shall file interim and final fee applications for the allowance of compensation for services rendered and reimbursement of expenses incurred in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any applicable orders of the Court; *provided, however*, that Perella Weinberg Partners is hereby authorized to keep reasonably detailed

time records in half-hour increments and will submit, with any interim or final fee application, together with the time records, a narrative summary, by project category, of services rendered and will identify each professional rendering services, the category of services rendered and the amount of compensation requested.

8. All requests by Perella Weinberg Partners for the payment of indemnification as set forth in the Application and/or Engagement Letter shall be made by means of an application to the Court and shall be subject to review by the Court to ensure that payment of such indemnity conforms to the terms of the Application and/or Engagement Letter and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought, *provided, however*, that in no event shall Perella Weinberg Partners be indemnified in the case of its own bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct.

9. In no event shall any Indemnified Person be indemnified or entitled to contribution if the Debtors, or a representative of the estate, their estates, or the Committee asserts a claim for, and the Court determines by final order that such claim arose out of willful misconduct, gross negligence, breach of fiduciary duty (if any), self-dealing and/or bad faith on the part of that or any other Indemnified Persons.

10. In the event that Perella Weinberg Partners seeks reimbursement from the Debtors for attorneys' fees and expenses in connection with the payment of an indemnity claim pursuant to the Application and/or Engagement Letter, the invoices and supporting time records for the attorneys' fees and expenses shall be included in Perella Weinberg Partners' own applications, both interim and final, and these invoices and time records shall be subject to the U.S. Trustee's guidelines and the approval of the Court pursuant to

Sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under Section 327 of the Bankruptcy Code, and without regard to whether such attorneys' services satisfy Section 330(a)(3)(C) of the Bankruptcy Code.

11. The Committee and Perella Weinberg Partners are authorized and empowered to take all actions necessary to implement the relief granted in and pursuant to this Order.

12. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

13. To the extent that the Application and the Engagement Letter are inconsistent with this Order, the terms of this Order shall govern.

14. Notice of the Application as provided therein shall be deemed good and sufficient notice of the Application.

15. This Court shall retain jurisdiction to hear and to determine all matters arising from or related to this Order.

Dated: May 16, 2019
White Plains, New York

/s/Robert D. Drain
THE HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE