

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

WINDSTREAM HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 19-22312 (RDD)

Jointly Administered

**FOURTEENTH MONTHLY FEE STATEMENT OF PERELLA WEINBERG
PARTNERS LP FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT OF
EXPENSES AS COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS
FOR THE PERIOD FROM MAY 1, 2020 THROUGH MAY 31, 2020**

Pursuant to the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals [Docket No. 374] entered by the Court on April 22, 2019 (the “Interim Compensation Order”), Perella Weinberg Partners LP (“Perella Weinberg Partners”), investment banker for the Official Committee of Unsecured Creditors (the “Committee”), submits this monthly statement of services rendered and expenses incurred in this case for the period from May 1, 2020 through May 31, 2020 (the “Fourteenth Statement Period”).

I. Itemization of Services Rendered by Perella Weinberg Partners:

A. The following is a list of individuals and their respective titles that provided services during the Fourteenth Statement Period. It includes information regarding the total

¹ Due to the large number of Debtors in these chapter 11 cases, which are being jointly administered, a complete list of the Debtors and the last four digits of their tax identification, registration, or like numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kccllc.net/windstream>. The location of Debtor Windstream Holding’s principal place of business and the Debtors’ service address in these chapter 11 cases is 4001 North Rodney Parham Road, Little Rock, Arkansas 72212.



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number of hours spent by each individual providing services during the Fourteenth Statement Period.

SUMMARY

Name of Professional	Position	Total Hours
Bruce Mendelsohn	Partner	60.0
Anne Hamilton	Partner	12.0
Jonathan Lanken	Managing Director	7.0
Faiz Munshi	Director	55.5
Michael Ballew	Associate	75.5
Brandon Smith	Associate	10.5
Sean Eghlimi	Analyst	66.5
Chris Jewett	Analyst	6.0
Total		293.0

B. The time records of Perella Weinberg Partners consisting of a daily breakdown of the time spent by each person on each day are attached as **Exhibit A** to this Statement.

II. Itemization of Services Rendered and Expenses Incurred By Category

The following itemization presents the services rendered by Perella Weinberg Partners by Task Categories, and provides a summary of expenses incurred by category of expense.

1. Services Rendered

The following services were rendered in the following Task Categories:

Task Category	Total Hours
General Committee Administration	58.0
Debtor / Other Creditor Contacts	3.0
PWP Retention	0.0
Travel	0.0
Due Diligence	15.0
Business Plan and Strategy	0.0
POR Negotiations	42.5
Expert Testimony	119.5
Valuation Analysis	55.0
Financing Process	0.0
Sale Process	0.0
Total	293.0

A detailed itemization of the services rendered in each of the above Task Categories is set forth in **Exhibit A**.

2. **Expenses Incurred**

The expenses incurred by Perella Weinberg Partners for this Fourteenth Statement are as follows:

Expense Category	Total Expenses (\$)
Court Fees (Hearing Participation)	140.00
Meals	240.42
Total	380.42

3. Accordingly, the amount of compensation and expenses payable for this Fourteenth Statement Period is **\$ 180,380.42**, which is calculated as follows:

Monthly Fee for the Fourteenth Statement Period (\$225,000/month)	\$225,00.00
Twenty Percent (20%) Holdback	-45,000.00
Fees Minus Holdback	<hr/> \$180,000.00
Expenses (100%)	+ 380.42
TOTAL	<hr/> \$180,380.42

A copy of Perella Weinberg Partners' invoice is attached as **Exhibit B**.

WHEREFORE, pursuant to the Interim Compensation Order, Perella Weinberg Partners requests payment of compensation in the amount of (i) \$180,000.00 on account of the Monthly Fee and (ii) \$380.42 for reimbursement of actual and necessary costs and expenses incurred on behalf of the Committee by Perella Weinberg Partners.

Dated: July 1, 2020

Respectfully submitted,

By: /s/ Bruce Mendelsohn

Bruce Mendelsohn
Perella Weinberg Partners LP
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*Investment Banker for the Official
Committee of Unsecured Creditors*

Exhibit A

Detailed Summary of Hours by Person

Windstream

Hours Summary

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July 1, 2020

Category	Hours										Grand Total
	Restructuring					TMT					
	Bruce Mendelsohn (Partner)	Faiz Munshi (Director)	Michael Ballew (Associate)	Sean Eghlimi (Analyst)	RX Sub-Total	Anne Hamilton (Partner)	Jonathan Lanken (Managing Director)	Brandon Smith (Associate)	Chris Jewett (Analyst)	TMT Sub- Total	
General Committee Administration	11.0	11.0	11.0	11.0	44.0	4.0	4.0	3.0	3.0	14.0	58.0
Debtor / Other Creditor Contacts	-	1.0	1.0	1.0	3.0	-	-	-	-	-	3.0
PWP Retention	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-	-
Due Diligence	-	2.0	6.5	2.0	10.5	-	-	4.5	-	4.5	15.0
Business Plan and Strategy	-	-	-	-	-	-	-	-	-	-	-
POR Negotiations	5.0	6.5	11.5	11.5	34.5	2.0	2.0	2.0	2.0	8.0	42.5
Expert Testimony	38.0	29.0	28.5	24.0	119.5	-	-	-	-	-	119.5
Valuation Analysis	6.0	6.0	17.0	17.0	46.0	6.0	1.0	1.0	1.0	9.0	55.0
Financing Process	-	-	-	-	-	-	-	-	-	-	-
Sale Process	-	-	-	-	-	-	-	-	-	-	-
Total Hours	60.0	55.5	75.5	66.5	257.5	12.0	7.0	12.5	6.0	35.5	293.0

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Bruce Mendelsohn (Partner)

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Bruce Mendelsohn (Partner) - Case Hours Summary

Categories	Hours
General Committee Administration	11.0
Debtor / Other Creditor Contacts	0.0
PWP Retention	0.0
Travel	0.0
Due Diligence	0.0
Business Plan and Strategy	0.0
POR Negotiations	5.0
Expert Testimony	38.0
Valuation Analysis	6.0
Financing Process	0.0
Sale Process	0.0
Total	60.0

Case Hours Detail

Date	Day	Hours	Activity	Category #	Category
05/01/20	Friday	0.5	PWP Internal Deposition and Objection Prep Call	8	Expert Testimony
05/01/20	Friday	2.0	UCC Advisor Deposition and Objection Prep Cal	8	Expert Testimony
05/01/20	Friday	3.0	Review / Analysis / Drafting of Declaration and Objection	8	Expert Testimony
05/02/20	Saturday	3.0	Declaration Review and Preparation	8	Expert Testimony
05/03/20	Sunday	4.0	Declaration Review and Preparation	8	Expert Testimony
05/04/20	Monday	2.5	Expert Testimony	8	Expert Testimony
05/04/20	Monday	3.0	Deposition Review and Testimony Prep	8	Expert Testimony
05/04/20	Monday	3.0	Amended Declaration Review and Drafting	8	Expert Testimony
05/05/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/05/20	Tuesday	3.0	Deposition Review and Testimony Prep	8	Expert Testimony
05/05/20	Tuesday	2.0	Amended Declaration Review and Drafting	8	Expert Testimony
05/06/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/06/20	Wednesday	4.0	Hearing Prep	8	Expert Testimony
05/07/20	Thursday	4.0	Expert Testimony and Hearing Participation	8	Expert Testimony
05/08/20	Friday	4.0	Hearing on Unit Settlement, Backstop Motion, and Approval of DS	8	Expert Testimony
05/12/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/13/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/14/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/18/20	Monday	1.0	Adequate Protection Discussion	7	POR Negotiations
05/19/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/20/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/20/20	Wednesday	1.0	Adequate Protection Discussion	7	POR Negotiations
05/21/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/21/20	Thursday	1.0	Internal Catch Up	7	POR Negotiations
05/21/20	Thursday	1.0	Waterfall Analysis Review	7	POR Negotiations
05/21/20	Thursday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/24/20	Sunday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/25/20	Monday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/26/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/26/20	Tuesday	1.0	Internal Catch Up	9	Valuation Analysis
05/26/20	Tuesday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/27/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/28/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/28/20	Thursday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/29/20	Friday	1.0	Internal Catch Up	7	POR Negotiations

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Faiz Munshi (Director)

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Faiz Munshi (Director) - Case Hours Summary

Categories	Hours
General Committee Administration	11.0
Debtor / Other Creditor Contacts	1.0
PWP Retention	0.0
Travel	0.0
Due Diligence	2.0
Business Plan and Strategy	0.0
POR Negotiations	6.5
Expert Testimony	29.0
Valuation Analysis	6.0
Financing Process	0.0
Sale Process	0.0
Total	55.5

Case Hours Detail

Date	Day	Hours	Activity	Category #	Category
05/01/20	Friday	0.5	PWP Internal Deposition and Objection Prep Call	8	Expert Testimony
05/01/20	Friday	0.5	Call with Creditor FA	2	Debtor / Other Creditor Contacts
05/01/20	Friday	2.0	UCC Advisor Deposition and Objection Prep Cal	8	Expert Testimony
05/01/20	Friday	3.0	Review / Analysis / Drafting of Declaration and Objection	8	Expert Testimony
05/01/20	Friday	2.5	Analysis Clean Up and Review	8	Expert Testimony
05/03/20	Sunday	4.0	Declaration and Objection Preparation and Review	8	Expert Testimony
05/04/20	Monday	3.0	Amended Declaration Review and Drafting	8	Expert Testimony
05/05/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/05/20	Tuesday	2.0	Amended Declaration Review and Drafting	8	Expert Testimony
05/06/20	Wednesday	2.0	WIN vs. Charter Trial	5	Due Diligence
05/06/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/06/20	Wednesday	4.0	Hearing Prep	8	Expert Testimony
05/07/20	Thursday	4.0	Hearing on Uniti Settlement, Backstop Motion, and Approval of DS	8	Expert Testimony
05/08/20	Friday	4.0	Hearing on Uniti Settlement, Backstop Motion, and Approval of DS	8	Expert Testimony
05/12/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/13/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/14/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/18/20	Monday	1.0	Adequate Protection Discussion	7	POR Negotiations
05/19/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/20/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/20/20	Wednesday	1.0	Adequate Protection Discussion	7	POR Negotiations
05/20/20	Wednesday	0.5	Internal Catch Up	7	POR Negotiations
05/21/20	Thursday	0.5	Call with Indenture Trustee FA	2	Debtor / Other Creditor Contacts
05/21/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/21/20	Thursday	1.0	Internal Catch Up	7	POR Negotiations
05/21/20	Thursday	1.0	Waterfall Analysis Review	7	POR Negotiations
05/21/20	Thursday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/24/20	Sunday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/25/20	Monday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/26/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/26/20	Tuesday	1.0	Internal Catch Up	9	Valuation Analysis
05/26/20	Tuesday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/27/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/28/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/28/20	Thursday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/28/20	Thursday	1.0	WIN Volatility	7	POR Negotiations
05/29/20	Friday	1.0	Internal Catch Up	7	POR Negotiations

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Michael Ballew (Associate)

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Michael Ballew (Associate) - Case Hours Summary

Categories	Hours
General Committee Administration	11.0
Debtor / Other Creditor Contacts	1.0
PWP Retention	0.0
Travel	0.0
Due Diligence	6.5
Business Plan and Strategy	0.0
POR Negotiations	11.5
Expert Testimony	28.5
Valuation Analysis	17.0
Financing Process	0.0
Sale Process	0.0
Total	75.5

Case Hours Detail

Date	Day	Hours	Activity	Category #	Category
05/01/20	Friday	0.5	PWP Internal Deposition and Objection Prep Call	8	Expert Testimony
05/01/20	Friday	0.5	Call with Creditor FA	2	Debtor / Other Creditor Contacts
05/01/20	Friday	2.0	UCC Advisor Deposition and Objection Prep Call	8	Expert Testimony
05/01/20	Friday	3.0	Review / Analysis / Drafting of Declaration and Objection	8	Expert Testimony
05/01/20	Friday	2.5	Analysis Clean Up and Review	8	Expert Testimony
05/04/20	Monday	3.0	Amended Declaration Review and Drafting	8	Expert Testimony
05/05/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/05/20	Tuesday	2.0	Amended Declaration Review and Drafting	8	Expert Testimony
05/06/20	Wednesday	2.0	WIN vs. Charter Trial	5	Due Diligence
05/06/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/06/20	Wednesday	4.0	Hearing Prep	8	Expert Testimony
05/06/20	Wednesday	2.0	RO Comps Summaries	8	Expert Testimony
05/07/20	Thursday	4.0	Hearing on Uniti Settlement, Backstop Motion, and Approval of DS	8	Expert Testimony
05/07/20	Thursday	1.5	Backstop Comps Summaries	8	Expert Testimony
05/08/20	Friday	4.0	Hearing on Uniti Settlement, Backstop Motion, and Approval of DS	8	Expert Testimony
05/11/20	Monday	2.5	WIN Earnings Update	5	Due Diligence
05/12/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/12/20	Tuesday	2.0	UNIT Earnings Update	5	Due Diligence
05/13/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/14/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/18/20	Monday	1.0	Adequate Protection Discussion	7	POR Negotiations
05/19/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/20/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/20/20	Wednesday	1.0	Adequate Protection Discussion	7	POR Negotiations
05/20/20	Wednesday	0.5	Internal Catch Up	7	POR Negotiations
05/20/20	Wednesday	2.0	Waterfall Analysis	7	POR Negotiations
05/21/20	Thursday	0.5	Call with Indenture Trustee FA	2	Debtor / Other Creditor Contacts
05/21/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/21/20	Thursday	1.0	Internal Catch Up	7	POR Negotiations
05/21/20	Thursday	4.0	Waterfall Analysis	7	POR Negotiations
05/21/20	Thursday	2.0	WIN Illustrative Valuation Analysis	9	Valuation Analysis
05/24/20	Sunday	2.0	WIN Illustrative Valuation Analysis	9	Valuation Analysis
05/25/20	Monday	2.0	WIN Illustrative Valuation Analysis	9	Valuation Analysis
05/26/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/26/20	Tuesday	1.0	Internal Catch Up	9	Valuation Analysis
05/26/20	Tuesday	6.0	WIN Illustrative Valuation Analysis	9	Valuation Analysis
05/27/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/28/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/28/20	Thursday	4.0	WIN Illustrative Valuation Analysis	9	Valuation Analysis
05/28/20	Thursday	1.0	WIN Volatility	7	POR Negotiations
05/29/20	Friday	1.0	Internal Catch Up	7	POR Negotiations

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Sean Eghlimi (Analyst)

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Sean Eghlimi (Analyst) - Case Hours Summary

Categories	Hours
General Committee Administration	11.0
Debtor / Other Creditor Contacts	1.0
PWP Retention	0.0
Travel	0.0
Due Diligence	2.0
Business Plan and Strategy	0.0
POR Negotiations	11.5
Expert Testimony	24.0
Valuation Analysis	17.0
Financing Process	0.0
Sale Process	0.0
Total	66.5

Case Hours Detail

Date	Day	Hours	Activity	Category #	Category
05/01/20	Friday	0.5	PWP Internal Deposition and Objection Prep Call	8	Expert Testimony
05/01/20	Friday	0.5	Call with Creditor FA	2	Debtor / Other Creditor Contacts
05/01/20	Friday	2.0	UCC Advisor Deposition and Objection Prep Call	8	Expert Testimony
05/01/20	Friday	3.0	Review / Analysis / Drafting of Declaration and Objection	8	Expert Testimony
05/01/20	Friday	2.5	Analysis Clean Up and Review	8	Expert Testimony
05/03/20	Sunday	4.0	Declaration and Objection Preparation and Review	8	Expert Testimony
05/05/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/05/20	Tuesday	0.5	Trading Update	5	Due Diligence
05/06/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/06/20	Wednesday	4.0	Hearing Prep	8	Expert Testimony
05/07/20	Thursday	4.0	Hearing on Uniti Settlement, Backstop Motion, and Approval of DS	8	Expert Testimony
05/08/20	Friday	4.0	Hearing on Uniti Settlement, Backstop Motion, and Approval of DS	8	Expert Testimony
05/12/20	Tuesday	0.5	Trading Update	5	Due Diligence
05/12/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/13/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/14/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/18/20	Monday	1.0	Adequate Protection Discussion	7	POR Negotiations
05/19/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/19/20	Tuesday	0.5	Trading Update	5	Due Diligence
05/20/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/20/20	Wednesday	1.0	Adequate Protection Discussion	7	POR Negotiations
05/20/20	Wednesday	0.5	Internal Catch Up	7	POR Negotiations
05/20/20	Wednesday	2.0	Waterfall Analysis	7	POR Negotiations
05/21/20	Thursday	0.5	Call with Indenture Trustee FA	2	Debtor / Other Creditor Contacts
05/21/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/21/20	Thursday	1.0	Internal Catch Up	7	POR Negotiations
05/21/20	Thursday	4.0	Waterfall Analysis	7	POR Negotiations
05/21/20	Thursday	2.0	WIN Illustrative Valuation Analysis	9	Valuation Analysis
05/24/20	Sunday	2.0	WIN Illustrative Valuation Analysis	9	Valuation Analysis
05/25/20	Monday	2.0	WIN Illustrative Valuation Analysis	9	Valuation Analysis
05/26/20	Tuesday	0.5	Trading Update	5	Due Diligence
05/26/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/26/20	Tuesday	1.0	Internal Catch Up	9	Valuation Analysis
05/26/20	Tuesday	6.0	WIN Illustrative Valuation Analysis	9	Valuation Analysis
05/27/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/28/20	Thursday	1.0	Claims Call	1	General Committee Administration
05/28/20	Thursday	4.0	WIN Illustrative Valuation Analysis	9	Valuation Analysis
05/28/20	Thursday	1.0	WIN Volatility	7	POR Negotiations
05/29/20	Friday	1.0	Internal Catch Up	7	POR Negotiations

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Anne Hamilton (Partner)

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Anne Hamilton (Partner) - Case Hours Summary

Categories	Hours
General Committee Administration	4.0
Debtor / Other Creditor Contacts	0.0
PWP Retention	0.0
Travel	0.0
Due Diligence	0.0
Business Plan and Strategy	0.0
POR Negotiations	2.0
Expert Testimony	0.0
Valuation Analysis	6.0
Financing Process	0.0
Sale Process	0.0
Total	12.0

Case Hours Detail

Date	Day	Hours	Activity	Category #	Category
05/05/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/06/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/13/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/21/20	Thursday	1.0	Internal Catch Up	7	POR Negotiations
05/21/20	Thursday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/24/20	Sunday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/25/20	Monday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/26/20	Tuesday	1.0	Internal Catch Up	9	Valuation Analysis
05/26/20	Tuesday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/27/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/28/20	Thursday	1.0	WIN Illustrative Valuation Analysis Review	9	Valuation Analysis
05/29/20	Friday	1.0	Internal Catch Up	7	POR Negotiations

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Jonathan Lanken (Managing Director)

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Jonathan Lanken (Managing Director) - Case Hours Summary

Categories	Hours
General Committee Administration	4.0
Debtor / Other Creditor Contacts	0.0
PWP Retention	0.0
Travel	0.0
Due Diligence	0.0
Business Plan and Strategy	0.0
POR Negotiations	2.0
Expert Testimony	0.0
Valuation Analysis	1.0
Financing Process	0.0
Sale Process	0.0
Total	7.0

Case Hours Detail

Date	Day	Hours	Activity	Category #	Category
05/05/20	Tuesday	1.0	Professionals Call	1	General Committee Administration
05/06/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/13/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/21/20	Thursday	1.0	Internal Catch Up	7	POR Negotiations
05/26/20	Tuesday	1.0	Internal Catch Up	9	Valuation Analysis
05/27/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/29/20	Friday	1.0	Internal Catch Up	7	POR Negotiations

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Brandon Smith (Associate)

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Brandon Smith (Associate) - Case Hours Summary

Categories	Hours
General Committee Administration	3.0
Debtor / Other Creditor Contacts	0.0
PWP Retention	0.0
Travel	0.0
Due Diligence	4.5
Business Plan and Strategy	0.0
POR Negotiations	2.0
Expert Testimony	0.0
Valuation Analysis	1.0
Financing Process	0.0
Sale Process	0.0
Total	10.5

Case Hours Detail

Date	Day	Hours	Activity	Category #	Category
05/06/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/11/20	Monday	2.5	WIN Earnings Update	5	Due Diligence
05/12/20	Tuesday	2.0	UNIT Earnings Update	5	Due Diligence
05/13/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/21/20	Thursday	1.0	Internal Catch Up	7	POR Negotiations
05/26/20	Tuesday	1.0	Internal Catch Up	9	Valuation Analysis
05/27/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/29/20	Friday	1.0	Internal Catch Up	7	POR Negotiations

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Chris Jewett (Analyst)

Strictly Private & Confidential

Chris Jewett (Analyst) - Case Hours Summary

Categories	Hours
General Committee Administration	3.0
Debtor / Other Creditor Contacts	0.0
PWP Retention	0.0
Travel	0.0
Due Diligence	0.0
Business Plan and Strategy	0.0
POR Negotiations	2.0
Expert Testimony	0.0
Valuation Analysis	1.0
Financing Process	0.0
Sale Process	0.0
Total	6.0

Case Hours Detail

Date	Day	Hours	Activity	Category #	Category
05/06/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/13/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/21/20	Thursday	1.0	Internal Catch Up	7	POR Negotiations
05/26/20	Tuesday	1.0	Internal Catch Up	9	Valuation Analysis
05/27/20	Wednesday	1.0	Committee Call	1	General Committee Administration
05/29/20	Friday	1.0	Internal Catch Up	7	POR Negotiations

Exhibit B

Copy of Invoice



Perella Weinberg Partners LP
767 Fifth Avenue
10th Floor
New York, NY 10153
United States of America

Invoice Date: June 29, 2020
Invoice Number: CUS_INV-000527
Project: WIN
Tax ID: 30-0949091

INVOICE

Windstream Holdings, Inc.
c/o Morrison & Foerster LLP
250 West 55th Street
New York, NY 10019
United States of America

Currency: USD

DESCRIPTION	AMOUNT
Monthly Retainer – May 2020	<u>\$ 225,000.00</u>
Total Fees	\$ 225,000.00
Less: 20% Holdback	<u>(45,000.00)</u>
Fees, Net of Holdback	\$ 180,000.00
Expenses	<u>380.42</u>
Invoice Total	\$ 180,380.42

Payment Terms: Due Upon Receipt

Please Remit Payment to:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]

[REDACTED]