

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re: Zosano Pharma Corporation, ¹ Debtor.	Chapter 11 Case No. 22-10506 (JKS) Obj. Deadline: October 3, 2022 at 4:00 p.m. Hearing Date: TBD if objection filed
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COVER SHEET FOR:
THIRD MONTHLY FEE APPLICATION OF SIERRACONSTELLATION
PARTNERS, LLC FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS FINANCIAL ADVISOR
TO THE DEBTOR AND DEBTOR IN POSSESSION FOR THE PERIOD FROM
AUGUST 1, 2022 THROUGH AND INCLUDING AUGUST 31, 2022

Name of Applicant:	SierraConstellation Partners, LLC
Authorized to Provide Professional Services to:	Debtor and Debtor in Possession
Date of Retention:	Retention Order Entered July 7, 2022, <i>Nunc Pro Tunc</i> to June 1, 2022
Period for Which Compensation and Reimbursement is Sought:	August 1, 2022 – August 31, 2022
Amount of Compensation Sought as Actual, Reasonable, and Necessary:	\$34,432.00 (80%=\$27,545.60) (20%=\$6,886.40)
Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary:	\$0.00
Blended Hourly Rate for All Timekeepers:	\$438.62
Number of Professionals Included in this Application:	3
This is a(n): ____ interim <u>X</u> monthly ____ final fee application.	

¹ The business address and the last four (4) digits of the Debtor's federal tax identification number is Zosano Pharma Corporation, 34790 Ardentech Court, Fremont, California 94555 (8360).



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This Application does not include any hours incurred in connection with preparation of this Application.

SUMMARY OF PRIOR MONTHLY FEE APPLICATIONS

Date Filed and Docket No.	Period Covered	Requested		Approved	
		Fees	Expenses	Fees (80%)	Expenses (100%)
9/9/22 [D.I. 189]	6/1/22-6/30/22	\$128,134.00	\$0.00	n/a	n/a
9/9/22 [D.I. 190]	7/1/22-7/31/22	\$42,715.00	\$0.00	n/a	n/a

COMPENSATION BY INDIVIDUAL

Name of Professional Person	Position	Hourly Billing Rate	Total Billed Hours	Total Compensation
Bill Partridge	Managing Director	\$640	23.3	\$14,912.00
John Halloran	Director	\$445	2.1	\$935.00
Ahmed Shamsi	Senior Associate	\$350	53.1	\$18,585.00
Total			78.5	\$34,432.00
Blended Rate: \$438.62				

COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees
Asset Sales/ Financial Process Support	1.1	\$665.00
Business Operations, Cash Management & CRO Support	19.2	\$8,199.00
Case Administration	6.8	\$2,979.00
Court Filings/Pleadings, Plan and Disclosure Statement	46.3	\$20,709.00
Court Hearing/341 Meetings/Preparation & Attendance at Hearings	0.5	\$223.00
Invoices, Fees, and Retention Applications	4.6	\$1,658.00

EXPENSE SUMMARY

None.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:

Zosano Pharma Corporation,¹

Debtor.

Chapter 11

Case No. 22-10506 (JKS)

**Obj. Deadline: October 3, 2022 at 4:00 p.m.
Hearing Date: TBD if objection filed**

**THIRD MONTHLY FEE APPLICATION OF SIERRACONSTELLATION
PARTNERS, LLC FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS FINANCIAL ADVISOR
TO THE DEBTOR AND DEBTOR IN POSSESSION FOR THE PERIOD FROM
AUGUST 1, 2022 THROUGH AND INCLUDING AUGUST 31, 2022**

SierraConstellation Partners, LLC (“SCP”), financial advisor to the above-captioned debtor and debtor in possession (the “**Debtor**”) hereby submits its third monthly application (the “**Application**”) seeking (a) the allowance of fees in the amount of \$34,432.00 and reimbursement of expenses in the amount of \$0.00 for the period from August 1, 2022 through and including August 31, 2022 (the “**Fee Period**”), for total compensation and reimbursement of expenses in the amount of \$0.00, and (b) payment of \$27,545.60 (80% of the allowed fees) and reimbursement of \$0.00 (100% of allowed expenses), for an aggregate total payment of \$27,545.60 as compensation for services rendered and reimbursement of expenses incurred by SCP during the Fee Period upon the filing of a certificate of no objection. In support of the Application, SCP respectfully represents as follows:

Statement of Jurisdiction

1. This Court has jurisdiction to hear the Application pursuant to the provisions of 28 U.S.C. §§ 157 and 1334. Venue is proper in this district pursuant to 28 U.S.C. § 1408. This proceeding involves the administration of the estate and is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A) and (B).

¹ The business address and the last four (4) digits of the Debtor’s federal tax identification number is Zosano Pharma Corporation, 34790 Ardentech Court, Fremont, California 94555 (8360).

2. The predicates for the relief requested herein are: (a) sections 330 and 331 of title 11 of the United States Code §§ 101, *et seq.* (the “**Bankruptcy Code**”); (b) Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”); (c) Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”); and (d) the Court’s *Order Establishing Procedures for the Monthly, Interim, and Final Compensation and Reimbursement of Expenses of Professionals Retained in this Chapter 11 Case* [Docket No. 100] (the “**Interim Compensation Order**”), entered July 7, 2022 ((a) through (d) are collectively referred to herein as the “**Guidelines**”).

Background

3. On June 1, 2022 (the “**Petition Date**”), the Debtor commenced this case (the “**Chapter 11 Case**”) by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court.

4. The Debtor has continued in possession of its property and is operating and managing its business as debtor-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. No request has been made for the appointment of a trustee or examiner. No official committee of unsecured creditors has been appointed.

6. On June 30, 2022, the Court entered the Interim Compensation Order.

Retention of SCP

7. On July 7, 2022, the Court entered an order [Docket No. 120] authorizing the employment and retention of SCP as financial advisor to the Debtor *nunc pro tunc* to June 1, 2022.

Summary of Services Rendered

8. This Application is the third monthly fee application filed by SCP in this Chapter 11 Case. In connection with the professional services described below, by this Application, SCP seeks interim approval and allowance of compensation in the amount of \$34,432.00 for the Fee Period, and payment of \$27,545.60 (80% of the allowed fees) and reimbursement of \$0.00 (100% of allowed expenses), for an aggregate total payment of \$27,545.60 for the Fee Period upon the filing of a certificate of no objection.

9. The majority of services rendered by SCP during the Fee Period as financial advisor to the Debtor are summarized below. Each of the following is set forth in the detail attached as “Exhibit A,”: (i) a description of the professional performing the services; (ii) the date the services were performed; (iii) a detailed description of the nature of the services and the related time expended; and (iv) a summary of the fees and hours of each professional listed by project category (which applicable categories are set forth below). Specifically, SCP rendered the following services during the Fee Period as financial advisor to the Debtor:

(a) Category: Asset Sales / Financing Process Support

Fees: \$665.00 Hours: 1.10

This category includes services relating to the Debtor’s sale of its assets, review of the APA, and related communications.

(b) Category: Business Operations, Cash Management & CRO Support

Fees: \$8,199.00 Hours: 19.20

This category includes services relating to work on cash flow forecasts and reconciliations, attention to D&O insurance issues, and related communications.

(c) Category: Case Administration

Fees: \$2,979.00 Hours: 6.80

This category includes services relating to review and preparation of the Debtor's monthly operating report and related communications.

(d) Category: Court Filings/Pleadings, Plan and Disclosure Statement

Fees: \$20,709.00 Hours: 46.30

This category includes services relating preparation of the Debtor's plan and disclosure statement and liquidation analysis.

(e) Category: Court Hearing/341 Meetings/Preparation & Attendance at Hearings

Fees: \$223.00 Hours: 0.50

This category includes services relating to attendance at the sale hearing.

(f) Category: Invoices, Fees and Retention Applications

Fees: \$1,658.00 Hours: 4.60

This category includes services relating to the preparation of the SCP's July fee application.

Summary of Expenses

10. During the Fee Period, SCP incurred or disbursed no actual costs and expenses related to this case.

Valuation of Services

11. SCP expended a total of 78.5 hours in connection with this matter during the Fee Period. A list of the professionals who billed time during the Fee Period is set forth below. The nature of the work performed by the professionals is detailed in Exhibit A attached to this Fee Application.

Name of Professional Person	Position	Hourly Billing Rate	Total Billed Hours	Total Compensation
Bill Partridge	Managing Director	\$640	23.3	\$14,912.00
John Halloran	Director	\$445	2.1	\$935.00
Ahmed Shamsi	Senior Associate	\$350	53.1	\$18,585.00
Total			78.5	\$34,432.00

12. The above hourly rates are SCP's normal hourly rates for work of this character. The reasonable value of the services rendered by SCP to the Debtor during the Fee Period is \$34,432.00.

13. In accordance with the factors expressed in section 330 of the Bankruptcy Code, the amounts requested herein for compensation and expense reimbursement are fair and reasonable given: (a) the complexity of this Chapter 11 Case, (b) the time expended by the professionals at SCP, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under the Bankruptcy Code.

14. SCP hereby certifies that (i) it has reviewed the requirements of Local Rule 2016-2 and (ii) this Application complies with such rule.

15. SCP has provided a copy of this Application to the Notice Parties (as defined in paragraph of the Interim Compensation Order).

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Conclusion

WHEREFORE, SCP respectfully requests that (a) it be allowed compensation in the amount of \$34,432.00 for professional services rendered (80% of which is to be paid upon filing of a certificate of no objection), and reimbursement of expenses in the amount of \$0.00 for the Fee Period; (b) the Court authorize the Debtor to pay SCP any amounts due and owing hereunder in accordance with the Interim Compensation Order; and (c) the Court grant such other and further relief deemed appropriate under the circumstances.

Dated: September 10, 2022

/s/ Lawrence R. Perkins
Lawrence R. Perkins

EXHIBIT B

EXHIBIT A

Summary of SierraConstellation Partners Professional Fees by Consultant

For the Period August 1st through August 31st

<u>Consultant</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Total</u>
Lawrence Perkins	CEO	\$785	-	\$ -
Bill Partridge	Managing Director	\$640	23.3	\$ 14,912
John Halloran	Director	\$445	2.1	\$ 935
Rob Shenfeld	Director of Project Management	\$555	-	\$ -
Ahmed Shamsi	Senior Associate	\$350	53.1	\$ 18,585
			78.5	\$ 34,432

Summary of SierraConstellation Partners Professional Fees by Activity
For the Period August 1st through August 31st

<u>Activity / Consultant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
<u>Asset Sales/Financing Process Support</u>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	0.9	\$640	\$ 576
John Halloran	Director	0.2	\$445	\$ 89
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	-	\$350	\$ -
	<i>Activity Total</i>	1.10		\$ 665
<u>Business Operations, Cash Management & CRO Support</u>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	5.1	\$640	\$ 3,264
John Halloran	Director	-	\$445	\$ -
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	14.1	\$350	\$ 4,935
	<i>Activity Total</i>	19.20		\$ 8,199
<u>Case Administration</u>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	2.0	\$640	\$ 1,280
John Halloran	Director	0.2	\$445	\$ 89
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	4.6	\$350	\$ 1,610
	<i>Activity Total</i>	6.80		\$ 2,979
<u>Court Filings/Pleadings, Plan and Disclosure Statement</u>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	15.3	\$640	\$ 9,792
John Halloran	Director	0.7	\$445	\$ 312
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	30.3	\$350	\$ 10,605
	<i>Activity Total</i>	46.30		\$ 20,709
<u>Court Hearing/341 Meetings/Preparation & Attendance at Hearings</u>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	-	\$640	\$ -
John Halloran	Director	0.5	\$445	\$ 223
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	-	\$350	\$ -
	<i>Activity Total</i>	0.50		\$ 223
<u>Invoices, Fees and Retention Applications</u>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	-	\$640	\$ -
John Halloran	Director	0.5	\$445	\$ 223
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	4.1	\$350	\$ 1,435
	<i>Activity Total</i>	4.60		\$ 1,658

Summary of SierraConstellation Partners Professional Fees by Professional Service

For the Period August 1st through August 31st

<u>Date</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Asset Sales/Financing Process Support				
<i>Bill Partridge</i>				
8/2/2022	Call with J. Halloran on Asset sale updates and work streams	0.20	\$640.00	\$128.00
8/2/2022	Review of Asset Purchase Agreement and emails regarding same	0.40	\$640.00	\$256.00
8/31/2022	Call with K. Otus regarding invoice; emails regarding same	0.30	\$640.00	\$192.00
Bill Partridge Total				\$576.00
<i>John Halloran</i>				
8/2/2022	Call with B. Partridge re: status of sale process	0.20	\$445.00	\$89.00
John Halloran Total				\$89.00
Business Operations, Cash Management & CRO Support				
<i>Bill Partridge</i>				
8/3/2022	Review of 13 week cash flow and supporting materials	0.50	\$640.00	\$320.00
8/3/2022	Call with A. Shamsi regarding 13 week cash flow	0.70	\$640.00	\$448.00
8/11/2022	Review and mark-up of cash flow	0.60	\$640.00	\$384.00
8/16/2022	Review of insurance coverage; calls and emails regarding same	0.50	\$640.00	\$320.00
8/16/2022	Call with C. Matthews regarding cash flow and transition of work streams	0.50	\$640.00	\$320.00
8/18/2022	Review of balance sheet, liabilities and contracts	0.40	\$640.00	\$256.00
8/23/2022	Debrief call re: second D&O insurance broker with A. Shamsi	0.20	\$640.00	\$128.00
8/23/2022	Call w/ second D&O insurance broker for trustee with A. Shamsi	0.30	\$640.00	\$192.00
8/23/2022	Debrief call re: D&O insurance with A. Shamsi	0.20	\$640.00	\$128.00
8/23/2022	Call with D&O insurance broker for trustee with A. Shamsi	0.50	\$640.00	\$320.00
8/25/2022	Zoom call with C. Matthews, S. Zhang and A. Shamsi regarding transition	0.70	\$640.00	\$448.00
Bill Partridge Total				\$3,264.00
<i>Ahmed Shamsi</i>				
8/3/2022	Correspondence re: 13 WCF follow up questions	0.30	\$350.00	\$105.00
8/3/2022	Update 13 WCF and send for review	1.30	\$350.00	\$455.00
8/3/2022	Revise 13 WCF for B. Partridge comments	0.30	\$350.00	\$105.00
8/3/2022	Call w/ B. Partridge re: 13 WCF	0.70	\$350.00	\$245.00
8/5/2022	Adjust 13 WCF per client comments	0.60	\$350.00	\$210.00
8/11/2022	Update 13 WCF actuals and forecast	1.50	\$350.00	\$525.00
8/18/2022	Update 13 WCF for prior week actuals and variance exhibits	1.30	\$350.00	\$455.00
8/23/2022	Debrief call re: second D&O insurance broker w/ B. Partridge	0.20	\$350.00	\$70.00
8/23/2022	Call w/ second D&O insurance broker w/ B. Partridge	0.30	\$350.00	\$105.00
8/23/2022	Debrief call re: D&O insurance w/ B. Partridge	0.20	\$350.00	\$70.00
8/23/2022	Call w/ D&O insurance broker w/ B. Partridge	0.50	\$350.00	\$175.00
8/25/2022	Call w/ C. Matthews, B. Partridge and S. Zhang re: transition	0.70	\$350.00	\$245.00
8/25/2022	Call w/ C. Matthews and S. Miller re: 401k plan	1.00	\$350.00	\$350.00
8/28/2022	Update 13 WCF for week ended 8/26	1.90	\$350.00	\$665.00
8/28/2022	Review mail correspondence from prior week	0.30	\$350.00	\$105.00
8/28/2022	Receive and verify access to various portals for Company operations	1.00	\$350.00	\$350.00
8/30/2022	Review of QAD documents for journal entries	0.40	\$350.00	\$140.00
8/30/2022	Respond to various correspondence related to transition	0.60	\$350.00	\$210.00
8/31/2022	Call w/ S. Zhang re: QAD AP entries	1.00	\$350.00	\$350.00
Ahmed Shamsi Total				\$4,935.00
Case Administration				
<i>Bill Partridge</i>				
8/16/2022	Review of MOR and supporting materials	0.30	\$640.00	\$192.00
8/16/2022	Call with A. Shamsi regarding MOR and supporting materials	0.40	\$640.00	\$256.00
8/17/2022	Debrief call with A. Shamsi regarding MOR	0.40	\$640.00	\$256.00
8/19/2022	Review of MOR and supporting materials	0.30	\$640.00	\$192.00
8/26/2022	Discussion with A. Shamsi re: case status	0.60	\$640.00	\$384.00
Bill Partridge Total				\$1,280.00
<i>John Halloran</i>				
8/4/2022	Call w/ A. Shamsi re: case priorities and general update	0.20	\$445.00	\$89.00
John Halloran Total				\$89.00
<i>Ahmed Shamsi</i>				
8/4/2022	Call w/ J. Halloran re: case priorities and general update	0.20	\$350.00	\$70.00
8/16/2022	Call with B. Partridge regarding MOR and supporting materials	0.40	\$350.00	\$140.00
8/17/2022	Review updated MOR	1.10	\$350.00	\$385.00
8/17/2022	Debrief call w/ B. Partridge re: MOR	0.40	\$350.00	\$140.00

8/17/2022	Call re: July MOR w/ C. Matthews, S. Zhang, and A. Newman	0.50	\$350.00	\$175.00
8/17/2022	Review July MOR	1.40	\$350.00	\$490.00
8/26/2022	Discussion with B. Partridge re: case status	0.60	\$350.00	\$210.00
Ahmed Shamsi Total			\$1,610.00	

Court Filings/Pleadings, Plan and Disclosure Statement*Bill Partridge*

8/8/2022	Call with J. Halloran to discuss results of court hearing on same day based on docket activity and impact on sale process	0.30	\$640.00	\$192.00
8/9/2022	Review of liquidation analysis and supporting materials	0.60	\$640.00	\$384.00
8/9/2022	Call with A. Shamsi re: liquidation analysis	0.40	\$640.00	\$256.00
8/10/2022	Call w/ A. Shamsi to review updated liquidation analysis	0.60	\$640.00	\$384.00
8/10/2022	Call with A. Shamsi re: liquidation analysis discussion	0.30	\$640.00	\$192.00
8/11/2022	Call with J. Elrod re: liquidation analysis	0.30	\$640.00	\$192.00
8/11/2022	Call with A. Shamsi re: additional liquidation analysis comments and notes	0.30	\$640.00	\$192.00
8/11/2022	Call with A. Shamsi re: liquidation analysis comments	0.30	\$640.00	\$192.00
8/11/2022	Review and mark-up of liquidation analysis and global notes	1.10	\$640.00	\$704.00
8/11/2022	Call with A. Shamsi to review liquidation analysis	1.20	\$640.00	\$768.00
8/12/2022	Call with A. Shamsi to review and mark-up revised liquidation analysis and notes	1.10	\$640.00	\$704.00
8/12/2022	Call with A. Shamsi to discuss updates to liquidation analysis and notes	0.30	\$640.00	\$192.00
8/12/2022	Call with A. Shamsi re: liquidation analysis	0.10	\$640.00	\$64.00
8/15/2022	Review of plan documents and supporting materials	0.60	\$640.00	\$384.00
8/15/2022	Call with A. Shamsi regarding liquidation analysis and plan documents	0.50	\$640.00	\$320.00
8/15/2022	Call with J. Elrod and A. Shamsi to review liquidation analysis	0.50	\$640.00	\$320.00
8/16/2022	Call with A. Shamsi regarding liquidation analysis comments	0.40	\$640.00	\$256.00
8/16/2022	Call with A. Shamsi regarding updates to plan and disclosure statement	0.80	\$640.00	\$512.00
8/16/2022	Call with A. Shamsi regarding plan disclosure statement	0.60	\$640.00	\$384.00
8/16/2022	Call with A. Shamsi to review and update liquidation analysis and disclosure statements	0.40	\$640.00	\$256.00
8/17/2022	Call with A. Shamsi regarding liquidation analysis	0.40	\$640.00	\$256.00
8/17/2022	Debrief call with A. Shamsi regarding plan and disclosure statement	0.80	\$640.00	\$512.00
8/18/2022	Call w/ A. Shamsi re: updated balance sheet	0.50	\$640.00	\$320.00
8/18/2022	Zoom meeting with C. Matthews and A. Shamsi to review liquidation analysis	0.50	\$640.00	\$320.00
8/19/2022	Call with A. Shamsi re: final liquidation analysis draft	0.70	\$640.00	\$448.00
8/19/2022	Call with A. Shamsi re: additional liquidation analysis comments	0.40	\$640.00	\$256.00
8/19/2022	Call with A. Shamsi re: revised liquidation analysis	0.40	\$640.00	\$256.00
8/19/2022	Call with A. Shamsi re: debrief call with C. Matthews	0.20	\$640.00	\$128.00
8/19/2022	Call with C. Matthews and A. Shamsi re: liquidation analysis	0.40	\$640.00	\$256.00
8/19/2022	Call with A. Shamsi re: liquidation analysis	0.10	\$640.00	\$64.00
8/19/2022	Call with C. Matthews regarding liquidation analysis	0.10	\$640.00	\$64.00
8/19/2022	Call with J. Elrod regarding disclosure statement	0.10	\$640.00	\$64.00
Bill Partridge Total			\$9,792.00	

John Halloran

8/8/2022	Call with B. Partridge to discuss results of court hearing on same day based on docket activity and impact on sale process	0.3	\$445.00	\$133.50
8/9/2022	Call with A. Shamsi re: liquidation analysis	0.4	\$445.00	\$178.00
John Halloran Total			\$311.50	

Ahmed Shamsi

8/8/2022	Create liquidation analysis template	1.8	\$350.00	\$630.00
8/8/2022	Review and gather documents for liquidation analysis	0.5	\$350.00	\$175.00
8/8/2022	Review disclosure statement	0.9	\$350.00	\$315.00
8/9/2022	Call w/ B. Partridge re: liquidation analysis	0.4	\$350.00	\$140.00
8/9/2022	Call w/ J. Halloran re: liquidation analysis	0.4	\$350.00	\$140.00
8/10/2022	Draft liquidation analysis notes	1.5	\$350.00	\$525.00
8/10/2022	Reflect additional comments from B. Partridge on liquidation analysis	1	\$350.00	\$350.00
8/10/2022	Call w/ B. Partridge to review updated liquidation analysis	0.6	\$350.00	\$210.00
8/10/2022	Update liquidation analysis to reflect B. Partridge comments	1.3	\$350.00	\$455.00
8/10/2022	Call w/ B. Partridge re: liquidation analysis discussion	0.3	\$350.00	\$105.00
8/11/2022	Revise liquidation analysis notes	1.5	\$350.00	\$525.00
8/11/2022	Revise liquidation analysis per discussion w/ B. Partridge	1.4	\$350.00	\$490.00
8/11/2022	Review lease rejection damages for liquidation analysis	0.7	\$350.00	\$245.00

8/11/2022	Call w/ B. Partridge re: additional liquidation analysis comments	0.3	\$350.00	\$105.00
8/11/2022	Call w/ D. Duerdoth re: liquidation analysis	0.1	\$350.00	\$35.00
8/11/2022	Call w/ B. Partridge re: liquidation analysis comments	0.3	\$350.00	\$105.00
8/11/2022	Call w/ B. Partridge to review updated liquidation analysis and notes	1.2	\$350.00	\$420.00
8/12/2022	Further revisions to liquidation analysis based on discussion w/ B. Partridge	1	\$350.00	\$350.00
8/12/2022	Call w/ B. Partridge to review revised liquidation analysis	1.1	\$350.00	\$385.00
8/12/2022	Reflect B. Partridge comments on liquidation analysis and notes	0.9	\$350.00	\$315.00
8/12/2022	Call w/ B. Partridge re: additional liquidation analysis comments	0.3	\$350.00	\$105.00
8/12/2022	Call w/ B. Partridge re: liquidation analysis	0.1	\$350.00	\$35.00
8/15/2022	Debrief call w/ B. Partridge re: liquidation analysis	0.5	\$350.00	\$175.00
8/15/2022	Review liquidation analysis w/ B. Partridge and J. Elrod	0.5	\$350.00	\$175.00
8/16/2022	Call with B. Partridge regarding liquidation analysis comments	0.4	\$350.00	\$140.00
8/16/2022	Revisions to finalize liquidation analysis	0.8	\$350.00	\$280.00
8/16/2022	Call w/ B. Partridge re: disclosure statement	0.6	\$350.00	\$210.00
8/16/2022	Call w/ B. Partridge to review revised liquidation analysis	0.4	\$350.00	\$140.00
8/17/2022	Respond to client liquidation analysis comments	1	\$350.00	\$350.00
8/17/2022	Call w/ B. Partridge re: liquidation analysis comments	0.4	\$350.00	\$140.00
8/17/2022	Debrief call w/ B. Partridge re: plan and disclosure statement	0.8	\$350.00	\$280.00
8/18/2022	Zoom meeting with C. Matthews and B. Partridge to review liquidation anal	0.5	\$350.00	\$175.00
8/18/2022	Revise liquidation analysis notes for updated balance sheet and analysis	1.1	\$350.00	\$385.00
8/18/2022	Review client comments to updated balance sheet	0.6	\$350.00	\$210.00
8/18/2022	Call w/ B. Partridge re: updated balance sheet	0.5	\$350.00	\$175.00
8/18/2022	Update 7/31 balance sheet to approximate 9/15 balances	1	\$350.00	\$350.00
8/18/2022	Call w/ C. Matthew and B. Partridge re: liquidation analysis comments	0.4	\$350.00	\$140.00
8/19/2022	Call w/ B. Partridge re: final liquidation analysis draft	0.7	\$350.00	\$245.00
8/19/2022	Call w/ C. Matthews re: restricted cash recovery	0.1	\$350.00	\$35.00
8/19/2022	Call w/ B. Partridge re: additional liquidation analysis comments	0.4	\$350.00	\$140.00
8/19/2022	Call w/ B. Partridge re: revised liquidation analysis	0.4	\$350.00	\$140.00
8/19/2022	Edit liquidation analysis to reflect C. Matthews comments	0.9	\$350.00	\$315.00
8/19/2022	Call w/ B. Partridge re: debrief call w/ C. Matthews	0.2	\$350.00	\$70.00
8/19/2022	Call w/ C. Matthews and B. Partridge re: liquidation analysis	0.4	\$350.00	\$140.00
8/19/2022	Call w/ B. Partridge re: liquidation analysis	0.1	\$350.00	\$35.00
Ahmed Shamsi Total			\$10,605.00	

Court Hearing/341 Meetings/Preparation & Attendance at Hearings*John Halloran*

8/8/2022	Listen to portions of recording of court hearing as it relates to sale process in lieu of attending due to scheduling conflict	0.5	\$445.00	\$222.50
John Halloran Total			\$222.50	

Invoices, Fees and Retention Applications*John Halloran*

8/5/2022	Review draft monthly fee application prepared by A. Shamsi	0.50	\$445.00	\$222.50
John Halloran Total			\$222.50	

Ahmed Shamsi

8/4/2022	Prepare exhibits for July monthly staffing report	1.10	\$350.00	\$385.00
8/4/2022	Continue to review July time entries	1.10	\$350.00	\$385.00
8/4/2022	Review July time entries	1.20	\$350.00	\$420.00
8/9/2022	Prepare July 2022 MSR and send for review	0.40	\$350.00	\$140.00
8/9/2022	Review updated July invoice	0.30	\$350.00	\$105.00
Ahmed Shamsi Total			\$1,435.00	

Summary of SierraConstellation Partners Expenses by Category
For the Period August 1st through August 31st

<u>Reimbursable Expenses</u>	<u>Amount</u>
NA	\$0.00
<u>Total Expenses</u>	<u>\$0.00</u>

Summary of SierraConstellation Partners Expenses by Detail
For the Period August 1st through August 31st

<u>Activity</u>	<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Amount</u>
NA				

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:

Zosano Pharma Corporation,¹

Debtor.

Chapter 11

Case No. 22-10506 (JKS)

Obj. Deadline: October 3, 2022 at 4:00 p.m.

Hearing Date: TBD if objection filed

NOTICE OF FEE APPLICATION

PLEASE TAKE NOTICE that SierraConstellation Partners, LLC, financial advisor to the above-captioned debtor and debtor in possession (the “**Debtor**”), has on the date hereof filed the *Third Monthly Application of SierraConstellation Partners, LLC for Compensation for Services Rendered and Reimbursement of Expenses as Financial Advisor to the Debtor and Debtor in Possession for the Period From August 1, 2022 Through and Including August 31, 2022* (the “**Application**”) pursuant to the Court’s *Order Establishing Procedures for Monthly, Interim, and Final Compensation and Reimbursement of Expenses for Professionals Retained in this Chapter 11 Case* [Docket No. 100] (the “**Interim Compensation Order**”).

PLEASE TAKE FURTHER NOTICE that any response or objection to the Application must be filed with the Court on, or prior to, **October 3, 2022 at 4:00 p.m. (prevailing Eastern Time)** and served on the Notice Parties as defined in the Interim Compensation Order.

PLEASE TAKE FURTHER NOTICE THAT PURSUANT TO THE INTERIM COMPENSATION ORDER, IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES IN THE INTERIM CCOMPENSATION ORDER, THE DEBTOR WILL BE AUTHORIZED TO PAY 80% OF THE REQUESTED FEES AND EXPENSES WITHOUT FURTHER ORDER OF THE

¹ The business address and the last four (4) digits of the Debtor’s federal tax identification number is Zosano Pharma Corporation, 34790 Ardentech Court, Fremont, California 94555 (8360).

COURT. ONLY IF AN OBJECTION IS PROPERLY AND TIMELY FILED IN ACCORDANCE WITH THE INTERIM ORDER, WILL A HEARING ON THE APPLICATION BEFORE THE HONORABLE J. KATE STICKLES AT THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 MARKET STREET, 5TH FLOOR, COURTROOM NO. 6, WILMINGTON DELAWARE 19801.

Dated: September 10, 2022

GREENBERG TRAURIG, LLP

/s/ Dennis A. Meloro

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-and-

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*Counsel for the Debtor
and Debtor-in-Possession*