

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

In re:	)	
	)	Chapter 11
MARELLI AUTOMOTIVE LIGHTING USA LLC,	)	
<i>et al.</i> , <sup>3</sup>	)	Case No. 25-11034 (CTG)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	Obj. Deadline: December 1, 2025,
	)	at 4:00 p.m. (ET)
	)	

**SUMMARY OF THIRD MONTHLY FEE  
APPLICATION OF SELENDY GAY PLLC,  
ATTORNEYS FOR THE SPECIAL COMMITTEE  
OF MARELLI HOLDINGS CO., LTD., FOR THE PERIOD FROM  
SEPTEMBER 1, 2025, THROUGH AND INCLUDING SEPTEMBER 30, 2025**

Name of Applicant: Selendy Gay PLLC

Authorized to Provide Professional Services to: Debtors

Date of Retention: August 4, 2025 (effective June 11, 2025)

Period for which compensation and reimburse- September 1, 2025 – September 30, 2025  
ment are sought:

Amount of compensation sought as actual, \$724,735.00  
reasonable, and necessary:

Amount of expense reimbursement sought as \$2,845.43  
actual, reasonable, and necessary:

This is a(n): X monthly \_\_\_ interim \_\_\_ final application

<sup>3</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.



251103425110600000000001

**COMPENSATION BY PROFESSIONAL****SEPTEMBER 1, 2025, THROUGH SEPTEMBER 30, 2025**

<b>Name of Professional</b>	<b>Position and Year of Admission</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Kelley A. Cornish	Partner (1983)	\$2,450	27.6	\$67,620.00
Faith E. Gay	Partner (1986)	\$2,450	29.0	\$71,050.00
Maria Ginzburg	Partner (1997)	\$2,300	32.5	\$74,750.00
William Rathgeber	Partner (2018)	\$1,800	45.4	\$81,720.00
Claudia Tobler	Special Counsel	\$1,800	19.1	\$34,380.00
Dominic Budetti	Associate (2021)	\$1,415	72.9	\$103,153.50
Alexander Kristofcak	Associate (2021)	\$1,485	31.2	\$46,332.00
Xinchen Li	Associate (2022)	\$1,355	5.0	\$6,775.00
Samayia Taylor	Associate (2024)	\$1,060	21.2	\$22,472.00
Kayleigh Yerdon	Associate (2022)	\$1,355	65.5	\$88,752.50
Joseph Magyar	Law Clerk	\$815	25.6	\$20,864.00
Koo Lee	Staff Attorney	\$660	40.9	\$26,994.00
Tyler Burke	Analyst	\$720	24.2	\$17,424.00
Andrew Zhang	Analyst	\$720	20.7	\$14,904.00
Ananya Banerjee	Paralegal	\$525	21.8	\$11,445.00
Geraldine Roberts	Paralegal	\$630	57.3	\$36,099.00
<b>TOTAL:</b>			539.9	\$724,735.00
<b>BLENDED RATE:</b>		\$1,346		
<b>ATTORNEY TOTAL:</b>				\$623,999.00
<b>ATTORNEY BLENDED RATE:</b>		\$1,648		

**COMPENSATION BY PROJECT CATEGORY****SEPTEMBER 1, 2025, THROUGH SEPTEMBER 30, 2025**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
Case Administration	11.6	\$8,152.00
Chapter 11 Filing and First Day Pleadings	0	\$0.00
Corporate Governance and Board Matters	24.3	\$55,348.50
Creditor and Stakeholder Issues	0	\$0.00
DIP / Cash Collateral / Exit Financing	0	\$0.00
Fee / Employment Applications (Selendy Gay)	85.5	\$88,709.00
Hearings	0	\$0.00
Investigation of Potential Claims	418.5	\$572,525.50
Plan, Disclosure, Statement, and Confirmation	0	\$0.00
Strategic Advice	0	\$0.00
U.S. Trustee Communications and Issues	0	\$0.00

**EXPENSE SUMMARY****SEPTEMBER 1, 2025, THROUGH SEPTEMBER 30, 2025**

<b>Expense Category</b>	<b>Service Provider (if applicable)</b>	<b>Total Expenses</b>
Billable Printing (Color)	N/A	\$28.05
Billable Printing (Black & White)	N/A	\$10.08
Document Hosting/Technical Time	N/A	\$1,876.67
eDiscovery	N/A	\$0.00
Copy Services	N/A	\$0.00
PACER Charges	N/A	\$96.00
Westlaw Research	N/A	\$834.63
Lexis Research	N/A	\$0.00
Meals	N/A	\$0.00

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

In re:	)	Chapter 11
	)	
MARELLI AUTOMOTIVE LIGHTING USA LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 25-11034 (CTG)
	)	
Debtors.	)	(Jointly Administered)
	)	

**THIRD MONTHLY FEE APPLICATION  
OF SELENDY GAY PLLC,  
ATTORNEYS FOR THE SPECIAL COMMITTEE  
OF MARELLI HOLDINGS CO., LTD., FOR THE PERIOD FROM  
SEPTEMBER 1, 2025, THROUGH AND INCLUDING SEPTEMBER 30, 2025**

Pursuant to sections 327, 330, and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure, the *Order Authorizing the Retention and Employment of Selendy Gay PLLC as Counsel to the Debtors at the Direction of the Special Committee of Marelli Holdings Co., Ltd., Effective as of June 11, 2025* [Docket No. 467] (the “Retention Order”), the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 477] (the “Interim Compensation Order”), and the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the law firm of Selendy Gay PLLC (“Selendy Gay”), counsel to the Debtors at the direction of the Special Committee of Marelli Holdings Co., Ltd. (the “Special Committee”), hereby submits this application (the “Application”) seeking compensation for services rendered and reimbursement of expenses incurred as counsel to the above-captioned debtors

<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.

(collectively, the “Debtors”) for the period commencing September 1, 2025 through and including September 30, 2025 (the “Compensation Period”). By this Application, Selendy Gay seeks a monthly allowance pursuant to the Interim Compensation Order with respect the sums of \$724,735.00 (80% of which equals \$579,788.00) as compensation and \$2,845.43 for reimbursement of actual and necessary expenses, for a total of \$727,580.43 for the Compensation Period. In support of its Application, Selendy Gay respectfully represents as follows:

### **BACKGROUND**

1. On June 11, 2025 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their business and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On June 12, 2025, the Court entered an order [Docket No. 102] authorizing the procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1.

2. On July 11, 2025, the Debtors filed the *Debtors’ Application for Entry of an Order Authorizing the Retention and Employment of Selendy Gay PLLC as Counsel for the Debtors at the Direction of the Special Committee of Marelli Holdings Co., Ltd., Effective as of June 11, 2025* [Docket No. 260] (the “Retention Application”).

3. Pursuant to the Retention Order, Selendy Gay was retained as counsel for the Special Committee in these chapter 11 cases effective as of the Petition Date. The Retention Order authorized Selendy Gay to be compensated on an hourly basis and to be reimbursed for certain actual and necessary out-of-pocket expenses.

4. All services for which compensation is requested by Selendy Gay were performed for or on behalf of the Special Committee.

**SERVICES RENDERED**

5. Attached hereto as Exhibit A is a detailed statement of fees incurred during the Compensation Period reflecting total fees of \$724,735.00.

6. The services rendered by Selendy Gay during the Compensation Period are grouped into categories. The attorneys and paralegals who rendered services relating to each category are identified, along with the number of hours spent by each individual and the total compensation sought for each category.

7. The following is a brief narrative summary of the services performed by Selendy Gay for or on behalf of the Debtors during the Compensation Period, organized by project category:

<b>No.</b>	<b>Category Name</b>	<b>Hours</b>	<b>Fees</b>
<b>05</b>	<b>Case Administration</b>	11.6	\$8,152.00
	Selendy Gay performed case administration tasks, including maintaining internal docket and correspondence files, organizing financing materials, and ensuring proper tracking of case-related documentation. These activities supported efficient team coordination and case management.		
<b>08</b>	<b>Corporate Governance and Board Matters</b>	24.3	\$55,348.50
	The firm advised the Special Committee and Board on governance matters and major case developments, attended Board meetings and follow-up sessions, reviewed board materials and presentations, and assisted in drafting committee correspondence. This work ensured the Board and Special Committee were fully informed and engaged in strategic decision-making.		
<b>11</b>	<b>Fee / Employment Applications (Selendy Gay)</b>	85.5	\$88,709.00
	This category includes drafting and revising Selendy Gay's own fee applications, preparing related orders, analyzing conflicts, coordinating with co-counsel and client representatives, and finalizing all supporting materials required for Court approval of the firm's fees.		
<b>15</b>	<b>Investigation of Potential Claims</b>	418.5	\$572,525.50
	The firm conducted extensive diligence and investigation into potential claims on behalf of the Special Committee. Work included reviewing company materials and public filings, preparing and refining diligence requests, coordinating with Kirkland & Ellis and Paul Weiss, developing interview outlines, drafting summaries of witness interviews and presentation materials, analyzing transaction documents, and holding numerous strategy sessions and team calls. This was the largest workstream during the compensation period.		

**EXPENSE REIMBURSEMENT**

8. A summary of actual and necessary expenses incurred by Selendy Gay during the Compensation Period is attached hereto as Exhibit B. As reflected therein, the expenses for which Selendy Gay requests reimbursement in this Application are for research and administrative expenses totaling \$2,845.43 during the Compensation Period.

**VALUATION OF SERVICES**

9. Attorneys and paraprofessionals of Selendy Gay have expended a total of 539.9 hours in connection with this matter during the Compensation Period.

10. The Amount of time spent by each of these persons providing services to the Debtors for the Compensation Period is fully set forth in detail in Exhibit A. The reasonable value of the services rendered by Selendy Gay for the Compensation Period as Counsel for the Special Committee in these cases is \$724,735.00.

11. Selendy Gay believes that the time entries included in Exhibit A are in compliance with the requirements of Local Rule 2016-1.

12. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given (a) the complexity of these cases, (b) the time expended, (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 chapter 11 of the Bankruptcy Code. The services of Selendy Gay for this Compensation Period have complemented, and have not duplicated, the services rendered by any other professional retained in these chapter 11 cases.

13. This Application covers the Compensation Period. Selendy Gay has performed, and will continue to perform, additional necessary services subsequent to this Application, for which Selendy Gay will file subsequent fee applications.



**RESERVATION OF RIGHTS**

14. Although Selendy Gay has made every effort to include all fees earned and expenses incurred during the Compensation Period, some fees and expenses might not be included in this Application due to delays caused by accounting and processing during the Compensation Period. Selendy Gay reserves the right to seek payment of such fees and expenses not included herein.

**CONCLUSION**

WHEREFORE, Selendy Gay respectfully requests that the Court authorize that for the Compensation Period, an allowance be made to Selendy Gay, pursuant to the terms of the Interim Compensation Order, with respect to the sum of \$724,735.00 as compensation for necessary professional services rendered (80% of which equals \$579,788.00), and the sum of \$2,845.43 as 100% reimbursement of actual and necessary costs and expenses, for a total of \$727,580.43 and that such sums be authorized for payment and for such other further relief as this Court may deem just and proper.

*[Remainder of page intentionally left blank]*

Dated: Wilmington, Delaware  
November 6, 2025

*/s/ Laura Davis Jones*

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**PACHULSKI STANG ZIEHL & JONES LLP**

Laura Davis Jones (DE Bar No. 2436)  
Timothy P. Cairns (DE Bar No. 4228)  
Edward A. Corma (DE Bar No. 6718)  
919 North Market Street, 17th Floor  
P.O. Box 8705  
Wilmington, Delaware 19899 (Courier 19801)  
Telephone: (302) 652-4100  
Facsimile: (302) 652-4400  
Email: [ljones@pszjlaw.com](mailto:ljones@pszjlaw.com)  
[tcairns@pszjlaw.com](mailto:tcairns@pszjlaw.com)  
[ecorma@pszjlaw.com](mailto:ecorma@pszjlaw.com)

*Co-Counsel for the Debtors and Debtors in Possession*

*/s/ Kelley A. Cornish*

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**SELENDY GAY PLLC**

Kelley A. Cornish (admitted *pro hac vice*)  
Faith E. Gay (admitted *pro hac vice*)  
Claudia Tobler (admitted *pro hac vice*)  
Kayleigh Yerdon (admitted *pro hac vice*)  
1290 Avenue of the Americas  
New York, NY 10104  
Tel: 212-390-9000  
Email: [kcornish@selendygay.com](mailto:kcornish@selendygay.com)  
[fgay@selendygay.com](mailto:fgay@selendygay.com)  
[ctobler@selendygay.com](mailto:ctobler@selendygay.com)  
[kyerdon@selendygay.com](mailto:kyerdon@selendygay.com)

*Counsel for the Special Committee of Marelli Holdings Co., Ltd.*

**CERTIFICATION OF COMPLIANCE WITH DEL. BANKR. L.R. 2016-1**

I, **Kelley A. Cornish**, hereby certify as follows:

1. I am the managing partner of the applicant law firm, Selendy Gay PLLC, and have been admitted to the bar of the State of New York since 1984.
2. I have personally performed many legal services for the Special Committee and am thoroughly familiar with the other work performed on behalf of the Special Committee by the lawyers and other professionals of Selendy Gay PLLC.
3. I have reviewed the foregoing Application, and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Local Rule 2016-1 and submit that the Application substantially complies with such rule.

Dated: November 6, 2025

/s/ Kelley A. Cornish  
Kelley A. Cornish,  
as Managing Partner of Selendy Gay PLLC

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

In re:	)	
	)	Chapter 11
MARELLI AUTOMOTIVE LIGHTING USA LLC,	)	
<i>et al.</i> , <sup>1</sup>	)	Case No. 25-11034 (CTG)
Debtors.	)	(Jointly Administered)
	)	
	)	

**NOTICE OF FEE APPLICATION**

PLEASE TAKE NOTICE that Selendy Gay PLLC (the “Applicant”) has today filed the attached *Third Monthly Fee Application of Selendy Gay PLLC, Attorneys For the Special Committee of Marelli Holdings Co., Ltd., for the Period from September 1, 2025, Through and Including September 30, 2025* (the “Application”) with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, DE 19801 (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application must be made in accordance with the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief*, dated August 8, 2025 [Docket No. 477] (the “Interim Compensation Order”),<sup>2</sup> and must be filed with the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, DE 19801, and be served upon and received by (a) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza (marisa.iasenza@marelli.com);

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<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Interim Compensation Order.

(b) counsel to the Debtors, (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima (nicholas.adzima@kirkland.com), and Evan Swager (evan.swager@kirkland.com), (ii) Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Spencer A. Winters, P.C. (spencer.winters@kirkland.com), and (iii) Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801), Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward A. Corma (ecorma@pszjlaw.com); (c) the United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy (Jane.M.Leamy@usdoj.gov) and Timothy J. Fox, Jr. (timothy.fox@usdoj.gov); (d) counsel to the DIP Agent, Mayer Brown LLP, 1221 Avenue of the Americas, New York, New York 10020-1001, Attn.: Jason Elder (jason.elder@mayerbrown.com); (e) counsel to Mizuho Bank, Ltd., (i) in all capacities other than as the Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich (timothy.graulich@davispolk.com) and Richard J. Steinberg (richard.steinberg@davispolk.com) and (ii) in its capacity as the Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady (rbrady@ycst.com) and Andrew L. Magaziner (amagaziner@ycst.com); (f) counsel to the Ad Hoc Group of Senior Lenders, (i) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com) and Anna Kordas (akordas@akingump.com), (ii) Akin Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C., 20006, Attn.: Scott L. Alberino (salberino@akingump.com), Kate Doorley (kdoorley@akingump.com), and Alexander F. Antypas (aantypas@akingump.com), and (iii) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, Delaware 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com) and Stacy

L. Newman (snewman@coleschotz.com); (g) counsel to the Initial Tranche A Lender, (i) Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, Attn: Joseph Minias (jminias@willkie.com) and Christine Thain (cthain@willkie.com), (ii) Willkie Farr & Gallagher LLP, 600 Travis Street, Houston, Texas 77002, Attn: Jennifer J. Hardy (jhardy2@willkie.com), and (iii) Bayard P.A., 600 N. King St. Suite 400, Wilmington, Delaware 19801, Attn: Ericka F. Johnson (ejohnson@bayardlaw.com) and Steven D. Adler (sadler@bayardlaw.com); (h) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann (bhermann@paulweiss.com) and Jacob A. Adlerstein (jadlerstein@paulweiss.com); (i) co-counsel to the Committee, (i) Paul Hastings LLP, 200 Park Avenue, New York, New York 10166, Attn.: Kristopher M. Hansen (krishansen@paulhastings.com), Jonathan D. Canfield (joncanfield@paulhastings.com), Gabriel E. Sasson (gabesasson@paulhastings.com), and Marcella Leonard (marcellaleonard@paulhastings.com), and (ii) Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, Delaware 19801, Attn.: Eric J. Monzo (emonzo@morrisjames.com), Jason S. Levin (jlevin@morrisjames.com), and Siena B. Cerra (scerra@morrisjames.com); and (j) any other statutory committee appointed in these chapter 11 cases by no later than **4:00 p.m. (Prevailing Eastern Time) on December 1, 2025 (the “Objection Deadline”).**

PLEASE TAKE FURTHER NOTICE that if any responses or objections to the Application are timely filed, served, and received in accordance with this notice, a hearing on the Application will be held at the convenience of the Bankruptcy Court. Only those objections made in writing and timely filed and received in accordance with the Interim Compensation Order and the procedures described herein will be considered by the Bankruptcy Court at such hearing.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Compensation Order, if no objection to the Application is timely filed, served, and received by the Objection Deadline, the Debtors will be authorized to pay 80 percent of the requested fees and 100 percent of the requested expenses without further order of the Bankruptcy Court.

Dated: Wilmington, Delaware  
November 6, 2025

*/s/ Laura Davis Jones*

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**PACHULSKI STANG ZIEHL & JONES LLP**

Laura Davis Jones (DE Bar No. 2436)  
Timothy P. Cairns (DE Bar No. 4228)  
Edward A. Corma (DE Bar No. 6718)  
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[tcairns@pszjlaw.com](mailto:tcairns@pszjlaw.com)  
[ecorma@pszjlaw.com](mailto:ecorma@pszjlaw.com)

*Co-Counsel for the Debtors and Debtors in Possession*

*/s/ Kelley A. Cornish*

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**SELENDY GAY PLLC**

Kelley A. Cornish (admitted *pro hac vice*)  
Faith E. Gay (admitted *pro hac vice*)  
Claudia Tobler (admitted *pro hac vice*)  
Kayleigh Yerdon (admitted *pro hac vice*)  
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Tel: 212-390-9000  
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[fgay@selendygay.com](mailto:fgay@selendygay.com)  
[ctobler@selendygay.com](mailto:ctobler@selendygay.com)  
[kyerdon@selendygay.com](mailto:kyerdon@selendygay.com)

*Counsel for the Special Committee of Marelli Holdings Co., Ltd.*

# **EXHIBIT A**

## Detailed Statement of Fees



1290 Avenue of the Americas  
New York NY 10104  
212.390.9000  
<http://www.selendygay.com>  
Federal Tax I.D. No.: 82-4157422

Selendy|Gay

Marelli Holdings Co., Ltd.  
2-19-4 Miyaharacho  
Kita-ku  
Saitama-city, Saitama 331-0812  
JAPAN

November 06, 2025  
Client: 001681

**Attention:** Roger Meltzer, Stefan M. Selig, and Noboru Yamamoto

For Professional Services Rendered Through September 30, 2025

*ACCOUNT SUMMARY*

Matter	Description	Invoice #	Services	Disbursements	Interest	Total
000002	Post-Petition Representation of Special C	21492	\$724,735.00	\$2,845.43	\$0.00	\$727,580.43
<b>PAY THIS AMOUNT</b>						<b>\$727,580.43</b>

**Please reference invoice number and send checks to:**

Selendy Gay PLLC  
1290 Avenue of the Americas, 20th Floor  
New York, NY 10104

**Or you may make electronic payments as noted below.**

For incoming payments from Domestic US Senders

Bank: Citibank, NA  
153 East 53rd St.  
New York, NY 10022  
Bank ABA No.: 021 000 089  
Account number: 6795236734  
Account Name: Selendy Gay PLLC  
SWIFT Code: CITIUS33

**Please forward Remittance Details to [BillingOps@selendygay.com](mailto:BillingOps@selendygay.com)**

Marelli Holdings Co., Ltd.  
2-19-4 Miyaharacho  
Kita-ku

JAPAN

**Attention: Roger Meltzer, Stefan M. Selig, and Noboru Yamamoto**

RE: Post-Petition Representation of Special Committee of Marelli  
Representation of the Special Committee of Independent Directors of Marelli Holding

For Professional Services Rendered Through September 30, 2025

**FEES**

Date	Person	Description of Services	Hours	Rate	Amount
<b><u>05 - Case Administration</u></b>					
9/2/2025	Geraldine Roberts	Analyze most recent filings (0.1), rename (0.8) and save documents to internal filing system (0.1); Send email to docketing clerk regarding new deadlines (0.2).	1.2	\$630.00	\$756.00
9/3/2025	Kayleigh Yerdon	Attend 341 meeting (0.7) and summarize for team (0.5).	1.2	\$1,355.00	\$1,626.00
9/3/2025	Geraldine Roberts	Analyze most recent filings (0.2), rename (0.5) and save documents to internal filing system (0.1).	0.8	\$630.00	\$504.00
9/4/2025	Kayleigh Yerdon	Prepare summary of 341 meeting for client.	0.5	\$1,355.00	\$677.50
9/4/2025	Geraldine Roberts	Analyze most recent filings (0.1), rename (0.1) and save documents to internal filing system (0.1). General file management (0.4); communications with S Siegel concerning Transaction and Asset Summary project and delegation of tasks (0.3).	1.0	\$630.00	\$630.00
9/8/2025	Geraldine Roberts	Analyze most recent filings (0.3), rename (0.5) and save documents to internal filing system (0.1). Send email to docketing clerk regarding new deadlines (0.2).	1.1	\$630.00	\$693.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>05 - Case Administration</u></b>					
9/15/2025	Geraldine Roberts	Analyze most recent filings (0.1), rename (0.2) and save documents to internal filing system (0.1).	0.4	\$630.00	\$252.00
9/16/2025	Ananya Banerjee	Organize emails into internal filing systems for attorney and team reference.	0.8	\$525.00	\$420.00
9/17/2025	Geraldine Roberts	Analyze most recent filings (0.1), rename (0.1) and save documents to internal filing system (0.1).	0.3	\$630.00	\$189.00
9/18/2025	Geraldine Roberts	General file management to include renaming emails (0.2) and saving them to internal filing system (0.1).	0.3	\$630.00	\$189.00
9/19/2025	Geraldine Roberts	Analyze most recent filings (0.3), rename (0.3) and save documents to internal filing system (0.2).	0.8	\$630.00	\$504.00
9/23/2025	Geraldine Roberts	Update file with most recent filings.	0.3	\$630.00	\$189.00
9/26/2025	Ananya Banerjee	Update calendar for team reference.	0.7	\$525.00	\$367.50
9/29/2025	Ananya Banerjee	Prepare spiral of key documents for attorney reference.	2.2	\$525.00	\$1,155.00
<b>Subtotal for: 05 - Case Administration</b>			<b>11.6</b>		<b>\$8,152.00</b>

**08 - Corporate Governance and Board Matters**

9/1/2025	Kelley A. Cornish	Emails with Selendy Gay team regarding preparation for Special Committee meeting (0.30); review draft Special Committee presentation (0.60).	0.9	\$2,450.00	\$2,205.00
9/2/2025	Kelley A. Cornish	Review and comment on draft Special Committee presentation.	0.9	\$2,450.00	\$2,205.00
9/2/2025	William Rathgeber	Revise Special Committee update deck (0.8); comment on same (0.2); finalize same for circulation to Special Committee (0.3).	1.3	\$1,800.00	\$2,340.00
9/3/2025	Faith E. Gay	Special Committee interim report meeting (0.9); post report call with internal team (0.7); call from the client (1.0); telephone conference with K. Cornish regarding the client call (1.2); follow up task list and internal telephone conferences and emails regarding same (0.3).	4.2	\$2,450.00	\$10,290.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b>08 - Corporate Governance and Board Matters</b>					
9/3/2025	Kelley A. Cornish	Final review of Special Committee presentation (0.6); attend Special Committee meeting (0.9) and follow-up with the client regarding same (1.0); telephone conference with K. Cornish regarding the client call (1.2); review Akin letter regarding new timeline for plan and disclosure statement.	3.9	\$2,450.00	\$9,555.00
9/3/2025	Maria Ginzburg	Prepare for (0.6) and participate in Special Committee presentation (0.9) and the subsequent debrief (0.7).	2.2	\$2,300.00	\$5,060.00
9/3/2025	William Rathgeber	Prepare for (0.9) and attend (0.9) meeting with Special Committee to provide update on investigation status; attend debrief call with team leadership regarding same (0.7).	2.5	\$1,800.00	\$4,500.00
9/3/2025	Claudia Tobler	Call with M. Ginzburg, F. Gay, W. Rathgeber, D. Budetti to discuss Special Committee scope of investigation and client questions following from Special Committee meeting (0.7).	0.7	\$1,800.00	\$1,260.00
9/3/2025	Dominic Budetti	Attend Special Committee update meeting (0.9).	0.9	\$1,415.00	\$1,273.50
9/5/2025	Kelley A. Cornish	Review Kirkland and Ellis Board materials (0.2); and attend Board meeting (1.0); follow-up emails to Selendy Gay team regarding Board meeting (0.3).	1.5	\$2,450.00	\$3,675.00
9/17/2025	Kelley A. Cornish	Review and analyze Alvarez and Marsal materials regarding company management.	0.4	\$2,450.00	\$980.00
9/18/2025	Faith E. Gay	Attend Board meeting and Special Committee meeting (2.0); follow-up questions regarding same (0.3).	2.3	\$2,450.00	\$5,635.00
9/18/2025	Kelley A. Cornish	Review board meeting materials (0.6); attend Marelli board meeting (2.0).	2.6	\$2,450.00	\$6,370.00
<b>Subtotal for: 08 - Corporate Governance and Board Matters</b>			<b>24.3</b>		<b>\$55,348.50</b>

**11 - Fee / Employment Applications (Selendy Gay)**

9/1/2025	Kayleigh Yerdon	Correspond with Selendy Gay team regarding fee application.	0.8	\$1,355.00	\$1,084.00
9/2/2025	Kelley A. Cornish	Revise first Selendy Gay Fee application.	1.5	\$2,450.00	\$3,675.00
9/2/2025	William Rathgeber	Revise July Fee Application (0.1).	0.1	\$1,800.00	\$180.00
9/2/2025	Claudia Tobler	Evaluate and revise for first interim fee application (0.5); call with K. Yerdon to analyze and revise protocol for completing first interim fee application (0.2).	0.7	\$1,800.00	\$1,260.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>11 - Fee / Employment Applications (Selendy Gay)</u></b>					
9/2/2025	Kayleigh Yerdon	Correspond with Selendy Gay team regarding fee application (1.2); revise draft fee application based on comments from K. Cornish (0.3); correspond with Pachulski team regarding same (0.2); call with C. Tobler regarding first interim fee application (0.2).	1.9	\$1,355.00	\$2,574.50
9/2/2025	Geraldine Roberts	Communication with team concerning edits to fee application (1.4); edits to Fee Application (2.8); communications with team concerning edits to fee application billing narratives.	4.8	\$630.00	\$3,024.00
9/3/2025	Kelley A. Cornish	Finalize Selendy Gay fee application.	0.3	\$2,450.00	\$735.00
9/3/2025	Kayleigh Yerdon	Review and revise schedules to fee application (5.8); correspond with G. Roberts and billing team regarding same (0.9); correspond with Pachulski team regarding filing (0.2).	6.9	\$1,355.00	\$9,349.50
9/3/2025	Geraldine Roberts	Edits to schedules to Fee Application (1.0); Communications with K Yerdon regarding same (0.9).	1.9	\$630.00	\$1,197.00
9/4/2025	Kayleigh Yerdon	Revise fee application and exhibits (2.2); correspondence with G. Roberts and billing team regarding same (1.6).	3.8	\$1,355.00	\$5,149.00
9/4/2025	Geraldine Roberts	Communications (0.2) with K Yerdon regarding Fee Application and assessment of emails regarding same (0.3). Communications with team regarding Fee Application deadlines (0.1).	0.6	\$630.00	\$378.00
9/5/2025	Claudia Tobler	Revise and evaluate final fee application under interim compensation procedures orders (0.3) and correspondence with K. Yerdon regarding edits to same (0.2); correspond with W. Rathgeber and others regarding stats of issue memos (0.6).	1.1	\$1,800.00	\$1,980.00
9/5/2025	Kayleigh Yerdon	Finalize and file fee application (0.6); correspondence with G. Roberts and billing team regarding same (1.6).	2.2	\$1,355.00	\$2,981.00
9/5/2025	Geraldine Roberts	Fee application edits and finalizing of application and exhibits (3.1). Communications with K Yerdon and Billing regarding fee application and edits (1.0).	4.1	\$630.00	\$2,583.00
9/8/2025	Kayleigh Yerdon	Call with G. Roberts regarding fee applications.	0.3	\$1,355.00	\$406.50
9/8/2025	Geraldine Roberts	Call with K Yerdon regarding August Fee Application.	0.3	\$630.00	\$189.00
9/9/2025	Kayleigh Yerdon	Correspond with G. Roberts regarding Fee Application (0.1).	0.1	\$1,355.00	\$135.50

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>11 - Fee / Employment Applications (Selendy Gay)</u></b>					
9/9/2025	Geraldine Roberts	Correspondence with billing team for the purposes of preparing the August Fee Application (0.1). Communications with K Yerdon for the purposes of discussing the Fee Application (0.1). revise Fee Application Exhibits (2.0).	2.2	\$630.00	\$1,386.00
9/10/2025	Geraldine Roberts	Revise August Fee Application Exhibits.	6.5	\$630.00	\$4,095.00
9/11/2025	Geraldine Roberts	Revise August Fee Application Exhibits.	5.6	\$630.00	\$3,528.00
9/12/2025	Geraldine Roberts	Draft edits to August Fee Application for filing.	4.5	\$630.00	\$2,835.00
9/15/2025	Geraldine Roberts	Draft Second Fee Application for the month of August.	1.0	\$630.00	\$630.00
9/16/2025	Geraldine Roberts	Revisions to Fee Application exhibits.	2.1	\$630.00	\$1,323.00
9/18/2025	Kayleigh Yerdon	Revise fee application.	0.9	\$1,355.00	\$1,219.50
9/18/2025	Geraldine Roberts	Revise August fee application (0.5). Draft certificate of No Objection to Selendy Gay's First Month Fee Application (1.3).	1.8	\$630.00	\$1,134.00
9/19/2025	Kayleigh Yerdon	Correspondence with internal support team (0.5) and Pachulski team (0.3) regarding fee application.	0.8	\$1,355.00	\$1,084.00
9/19/2025	Geraldine Roberts	Include comments by K Yerdon to Fee Application (0.6); revise (0.2) the Second Monthly Fee Application for attorney revisions and comments and circulate to K Yerdon (0.1).	0.9	\$630.00	\$567.00
9/23/2025	Kayleigh Yerdon	Call with J. Magyar regarding fee application (0.3); revise same (1.1).	1.4	\$1,355.00	\$1,897.00
9/23/2025	Joseph Magyar	Meet with K. Yerdon to discuss certificate of no objection and fee reporting (0.3); revise certificate of no objection (0.8) and correspond with K. Yerdon regarding same (0.3).	1.1	\$815.00	\$896.50
9/24/2025	Kelley A. Cornish	Revise fee application.	0.1	\$2,450.00	\$245.00
9/24/2025	Kayleigh Yerdon	Correspond with J. Magyar regarding certificate of no objection (0.3); revise same (1.0).	1.3	\$1,355.00	\$1,761.50
9/24/2025	Joseph Magyar	Draft and revise certificate of no objection for fee application.	1.1	\$815.00	\$896.50
9/25/2025	Kayleigh Yerdon	Coordinate with Pachulski team regarding filing of certificate.	0.2	\$1,355.00	\$271.00
9/25/2025	Joseph Magyar	Meet with K. Yerdon regarding interim fee application (0.1); draft and revise interim fee application (0.9).	1.0	\$815.00	\$815.00

**FEES**

Date	Person	Description of Services	Hours	Rate	Amount
<b><u>11 - Fee / Employment Applications (Selendy Gay)</u></b>					
9/26/2025	William Rathgeber	Call with billing team regarding fee application (0.2); correspond by email with G. Roberts and K. Yerdon regarding process for reviewing and submitting fee application (0.4).	0.6	\$1,800.00	\$1,080.00
9/26/2025	Kayleigh Yerdon	Revise schedules to fee application (2.4); correspond via email with W. Rathgeber and others regarding same (0.6).	3.0	\$1,355.00	\$4,065.00
9/26/2025	Joseph Magyar	Draft and revise interim fee application.	2.6	\$815.00	\$2,119.00
9/26/2025	Geraldine Roberts	Follow-up with K Yerdon regarding status of Fee Application review for month of August.	0.2	\$630.00	\$126.00
9/28/2025	Kayleigh Yerdon	Revise schedules to fee application.	2.2	\$1,355.00	\$2,981.00
9/29/2025	Kayleigh Yerdon	Prepare fee application (0.7); prepare schedules to fee application (6.1).	6.8	\$1,355.00	\$9,214.00
9/30/2025	Kayleigh Yerdon	Prepare schedules for fee application (4.7); revise interim fee application (0.4).	5.1	\$1,355.00	\$6,910.50
9/30/2025	Joseph Magyar	Revise and edit interim fee application.	0.3	\$815.00	\$244.50
9/30/2025	Geraldine Roberts	Revise Fee Application for August (0.5). Communications with K Yerdon regarding Fee Application (0.3).	0.8	\$630.00	\$504.00
<b>Subtotal for: 11 - Fee / Employment Applications (Selendy Gay)</b>			<b>85.5</b>		<b>\$88,709.00</b>

**15 - Investigation of Potential Claims**

9/1/2025	Maria Ginzburg	Confer with team regarding deliverables.	0.4	\$2,300.00	\$920.00
9/1/2025	William Rathgeber	Revise company and Kirkland and Ellis meeting memorialization memos.	1.2	\$1,800.00	\$2,160.00
9/1/2025	Dominic Budetti	Organize priority tasks for the week and communicate with associate group regarding the same (1.1); revise individual issue memos (1.9); draft end-of-day update email (0.4).	3.4	\$1,415.00	\$4,811.00
9/1/2025	Xinchen Li	Revise memoranda memorializing interviews with Marelli's executives.	1.1	\$1,355.00	\$1,490.50
9/2/2025	Faith E. Gay	Revisions to witness interview drafts (1.1); catch up on documents in drop box (0.8); internal emails regarding strategy (0.3); revisions to draft update report to Special Committee (1.2).	3.4	\$2,450.00	\$8,330.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/2/2025	Kelley A. Cornish	Attend weekly Selendy Gay team meeting regarding planning next steps (0.6); revisions to PJT Partners, Alvarez and Marsal and Japanese counsel interview memos (0.9); emails with Selendy Gay team regarding interview (0.2).	1.7	\$2,450.00	\$4,165.00
9/2/2025	Maria Ginzburg	Revise drafts of Special Committee deck (1.0); revise and comment on interview memos (0.9); confer with W. Rathgeber regarding next steps (0.5); attend team call regarding presentation (0.5); analyze key documents (0.7).	3.6	\$2,300.00	\$8,280.00
9/2/2025	William Rathgeber	Prepare for (0.2) and attend weekly team meeting regarding investigation workflows and status update (0.7); Correspond with case team regarding same (0.1); revise issue memo (1.3); Correspond with M. Ginzburg regarding same (0.2); revise and comment on executive interview memos (0.9); correspond with Xi. Li regarding same (0.1); Correspond with D. Budetti and K. Yerdon regarding lien perfection memo (0.3); Communicate with M. Ginzburg and C. Tobler regarding same (0.1); Revise issue memo regarding proposed releases (1.1); correspond with D. Budetti regarding same and work product drafting schedule (0.2); Comment on K. Yerdon draft summary of investigation (0.2).	5.4	\$1,800.00	\$9,720.00
9/2/2025	Claudia Tobler	Evaluate materials for Special Committee meeting and highlight needed edits based on collective feedback (0.4); participate in team meeting to finalize presentation for Special Committee meeting and discuss overall investigation timeline and work streams (0.7).	1.1	\$1,800.00	\$1,980.00
9/2/2025	Alexander Kristofcak	Meet with K. Cornish, W. Rathgeber and other regarding schedule updates and presentation for the meeting of the Special Committee.	0.7	\$1,485.00	\$1,039.50
9/2/2025	Dominic Budetti	Revise slides for use during Special Committee meeting (2.7); revise case tracker (0.7); draft end-of-day update email (0.3); attend all-team meeting with F. Gay, K. Cornish, and others to discuss investigation priorities (0.7); attend to correspondence regarding lien issue (0.6).	5.0	\$1,415.00	\$7,075.00
9/2/2025	Kayleigh Yerdon	Revise draft memorandum summarizing investigation findings (2.1); prepare email summary for team regarding same (0.9); call with D. Budetti regarding same (0.5); prepare correspondence for M. Ginzburg, W. Rathgeber and others regarding same (1.2); attend team check-in call (0.7).	5.3	\$1,355.00	\$7,181.50



**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/2/2025	Xinchen Li	Revise memoranda memorializing interviews of Marelli management (0.5); communicate with F. Gay, K. Cornish, M. Ginzburg, W. Rathgeber, and team regarding investigation-related workstreams (0.7).	1.2	\$1,355.00	\$1,626.00
9/2/2025	Koo Lee	Conduct analysis and issue coding of documents in internal review database.	7.9	\$660.00	\$5,214.00
9/2/2025	Ananya Banerjee	Attend team meeting to discuss investigation workstreams.	0.7	\$525.00	\$367.50
9/2/2025	Geraldine Roberts	Attend weekly meeting regarding investigation strategy and workstreams.	0.7	\$630.00	\$441.00
9/3/2025	Kelley A. Cornish	Confer with Selendy Gay team regarding follow-up on investigation (1.4); discussion with C. Tobler regarding investigation workstreams and legal analysis (0.8).	2.2	\$2,450.00	\$5,390.00
9/3/2025	Maria Ginzburg	Confer with team regarding analysis of investigation documents (1.0) and revise draft memo regarding same (1.8).	2.8	\$2,300.00	\$6,440.00
9/3/2025	William Rathgeber	Correspond with D. Budetti regarding investigation workflows and status update (0.3); call with A. Kristofcak regarding investigation analysis (0.5); correspond with M. Ginzburg, K. Yerdon, C. Tobler and D. Budetti regarding investigation analysis (0.6); communicate with D. Budetti regarding outreach to Kirkland and Ellis to discuss investigation (0.1). Correspond with M. Ginzburg and C. Tobler regarding investigation analysis and releases (0.2); revise C. Tobler analysis of investigation issues (0.3).	1.9	\$1,800.00	\$3,420.00
9/3/2025	Claudia Tobler	Conversation with K. Cornish regarding factual record of prefiling conduct and litigation claims analysis (0.7); correspondence to M. Ginzburg, W. Rathgeber, D. Budetti, F. Gay, and K. Cornish regarding first day declarations and evidentiary use for legal analysis for claims investigation (0.6); discussion with K. Cornish regarding investigation workstreams and legal analysis regarding merits (0.8); evaluate legal analysis (0.5); correspond with M. Ginzburg and W. Rathgeber regarding scope of proposed plan releases (0.30; conversation with K. Cornish regarding factual record of prefiling conduct and litigation claims analysis (0.7); correspondence to M. Ginzburg, W. Rathgeber, D. Budetti, F. Gay, and K. Cornish regarding first day declarations and evidentiary use for legal analysis for claims investigation (0.6).	4.4	\$1,800.00	\$7,920.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/3/2025	Alexander Kristofcak	Meet with D. Budetti and K. Yerdon regarding investigation issue (0.5); meet with W. Rathgeber regarding new investigation workstream (0.5); research and analysis of documents regarding same (3.5); call with D. Budetti and W. Rathgeber regarding investigation workflows (0.3).	4.8	\$1,485.00	\$7,128.00
9/3/2025	Dominic Budetti	Speak with F. Gay, K. Cornish, and others regarding new investigation topic (0.8); speak with W. Rathgeber and A. Kristofcak (0.3), as well as K. Yerdon and A. Kristofcak (0.5), regarding the same; revise case tracker (0.5); draft follow-up email for Marelli's counsel (0.4).	2.5	\$1,415.00	\$3,537.50
9/3/2025	Kayleigh Yerdon	Prepare email correspondence for M. Ginzburg, W. Rathgeber and others regarding investigation memorandum (0.8); revise memorandum according to team comments (0.6); call with D. Budetti and A. Kristofcak regarding new investigation workstream (0.5).	1.9	\$1,355.00	\$2,574.50
9/3/2025	Koo Lee	Conduct analysis and issue coding of documents in internal review database.	4.3	\$660.00	\$2,838.00
9/4/2025	Faith E. Gay	Catch up call with Kirkland & Ellis (0.6); debrief with internal team regarding same (0.6); review task list going forward (0.3); review all interview drafts to date (2.1); confer with M. Ginzburg regarding next steps (0.3).	3.9	\$2,450.00	\$9,555.00
9/4/2025	Kelley A. Cornish	Call with Selendy Gay and Kirkland and Ellis teams regarding follow-up on investigation (0.6); plan next steps for investigation with Selendy Gay team (0.6).	1.2	\$2,450.00	\$2,940.00
9/4/2025	Maria Ginzburg	Attend call with Kirkland and Ellis regarding investigation status (0.6) and confer with team regarding same (0.6); confer with F. Gay regarding next steps (0.3); review key documents (0.6); correspondence with C. Tobler and W. Rathgeber regarding analysis of investigation documents (0.3).	2.4	\$2,300.00	\$5,520.00
9/4/2025	William Rathgeber	Attend call with Kirkland & Ellis and Selendy Gay teams regarding investigation (0.6); attend call with Selendy Gay team to debrief same (0.6); correspond with M. Ginzburg regarding preparation for Kirkland & Ellis call (0.1); correspond with C. Tobler and M. Ginzburg regarding analysis of investigation documents (0.3); comment on follow up email to Kirkland & Ellis regarding investigation (0.3).	1.9	\$1,800.00	\$3,420.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/4/2025	Claudia Tobler	Call with E. Swager, R. Howell, C. McGushin and others from Kirkland & Ellis and M. Ginzburg, K. Cornish, F. Gay and others to discuss facts and evidence related to independent investigation (0.6); participate in team meeting to discuss workstreams and legal issues related to independent investigation (0.3); correspondence with M. Ginzburg and W. Rathgeber regarding analysis of investigation documents (0.3).	1.2	\$1,800.00	\$2,160.00
9/4/2025	Alexander Kristofcak	Attend call with Kirkland & Ellis regarding investigation (0.6); attend call with F. Gay, M. Ginzburg regarding follow ups from call with Kirkland (0.6); draft and send email to Kirkland & Ellis regarding follow up from call (0.6); analysis of documents regarding investigation to prepare chronology (6.3).	8.1	\$1,485.00	\$12,028.50
9/4/2025	Dominic Budetti	Revise outline for use during interview (0.5); revise individual issue memoranda (1.2); speak with Kirkland and Ellis regarding potential new topic of investigation (0.6), and speak with F. Gay, K. Cornish, and others regarding next steps concerning the same (0.6).	2.9	\$1,415.00	\$4,103.50
9/4/2025	Kayleigh Yerdon	Revise investigation research memorandums (1.2); attend call with Kirkland and Ellis regarding document production (0.6); attend team catch-up call regarding production (0.6).	2.4	\$1,355.00	\$3,252.00
9/4/2025	Koo Lee	Conduct analysis and issue coding of documents in internal review database (4.5); conduct targeted searches for relevant investigation documents (1.7).	6.2	\$660.00	\$4,092.00
9/4/2025	Geraldine Roberts	Pull all Summary of Assets and Liabilities forms for attorney assessment (1.2).	1.2	\$630.00	\$756.00
9/5/2025	Maria Ginzburg	Confer with W. Rathgeber regarding investigation outline (0.6); confer with K. Cornish and F. Gay regarding investigation outline (0.2); prepare strategy for next steps (0.4).	1.2	\$2,300.00	\$2,760.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/5/2025	William Rathgeber	Call with D. Budetti regarding status of final presentation drafting and related work product (0.3); Correspond with F. Gay, M. Ginzburg, and D. Budetti regarding Special Committee minutes (0.2); Correspond with associates regarding same (0.2); Correspond with K. Yerdon regarding status of issue memos (0.1); Correspond with M. Ginzburg, D. Budetti, C. Tobler regarding status of issue memos and final presentation (0.6).	1.4	\$1,800.00	\$2,520.00
9/5/2025	Alexander Kristofcak	Revise memo regarding investigation issues.	1.9	\$1,485.00	\$2,821.50
9/5/2025	Dominic Budetti	Speak with W. Rathgeber regarding timing for upcoming deliverables (0.3); revise outline for use during interview (0.7); Correspond with W. Rathgeber and others regarding status of issue memos (0.6).	1.6	\$1,415.00	\$2,264.00
9/5/2025	Koo Lee	Conduct analysis and issue coding of documents in internal review database (7.4); conduct targeted searches of documents (0.5).	7.9	\$660.00	\$5,214.00
9/5/2025	Geraldine Roberts	Pull the Summary of Assets for attorney assessment.	1.2	\$630.00	\$756.00
9/6/2025	William Rathgeber	Correspond with K. Cornish regarding scheduling team meeting for case update.	0.1	\$1,800.00	\$180.00
9/6/2025	Dominic Budetti	Revise outline for use during interview and analyze documents to be referenced during the same.	1.3	\$1,415.00	\$1,839.50
9/7/2025	William Rathgeber	Revise issue memorandum (0.6); Correspond with A. Kristofcak regarding same (0.2); Correspond with D. Budetti regarding status of outline (0.2).	1.0	\$1,800.00	\$1,800.00
9/7/2025	Alexander Kristofcak	Revise issue memorandum (0.8); correspondence with W. Rathgeber, M. Ginzburg, and C. Tobler regarding related parties issue memorandum (0.2).	1.0	\$1,485.00	\$1,485.00
9/7/2025	Dominic Budetti	Organize ongoing workstreams (0.4); revise outline for interview (0.9); correspondence with W. Rathgeber regarding status of outline (0.2).	1.5	\$1,415.00	\$2,122.50
9/8/2025	Maria Ginzburg	Confer with team regarding document review (0.2); analyze and comment on draft interview outline (1.1).	1.3	\$2,300.00	\$2,990.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/8/2025	William Rathgeber	Attend call with PJT Partners and Selendy Gay teams regarding investigation status (0.6); revise D. Budetti draft of outline (0.4); Correspond with D. Budetti, C. Tobler, and M. Ginzburg regarding same (0.2); correspond with case team regarding Kirkland and Ellis document production (0.2); Correspond with Paul Weiss regarding interview (0.1); Call with C. Tobler regarding analysis (0.1); Call with D. Budetti regarding interview outline analysis (0.4).	2.0	\$1,800.00	\$3,600.00
9/8/2025	Claudia Tobler	Respond to correspondence regarding scheduling of witness interviews (0.2); call with PJT Partners regarding investigation documents (0.6); attend internal debrief (0.2); call with W. Rathgeber regarding investigation analysis (0.1); correspondence with W. Rathgeber, D. Budetti, and M. Ginzburg (0.2).	1.3	\$1,800.00	\$2,340.00
9/8/2025	Alexander Kristofcak	Meet with D. Budetti and associate team regarding updates (0.3); meet with C. Tobler (0.4); revise new document from Kirkland and Ellis regarding Special Committee meeting minutes (1.1).	1.8	\$1,485.00	\$2,673.00
9/8/2025	Dominic Budetti	Attend associate check-in call with X. Li, A. Kristofcak, and others (0.3); call W. Rathgeber regarding case management and ongoing workstreams (0.4); revise outline for use during interview (1.5); analyze documents relevant to interview outline (0.9); speak with PJT Partners team, C. Tobler, and W. Rathgeber regarding analysis of documents (0.6).	3.7	\$1,415.00	\$5,235.50
9/8/2025	Kayleigh Yerdon	Attend weekly associate team meeting with D. Budetti and others regarding ongoing investigation work product (0.3); correspond with team via email regarding same (0.1).	0.4	\$1,355.00	\$542.00
9/8/2025	Samayia Taylor	Attend weekly associates meeting.	0.3	\$1,060.00	\$318.00
9/8/2025	Koo Lee	Analyze Kirkland and Ellis' responses to updated diligence requests (2.4); update and draft comprehensive cross-check summary of categories of documents requested by the Special Committee and the Company's responses to those requests (3.5); meet with D. Budetti, S. Taylor, K. Yerdon, and A. Kristofcak to discuss all outstanding workstreams (0.3).	6.2	\$660.00	\$4,092.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/8/2025	Geraldine Roberts	Communications with K. Yerdon regarding analysis of the Statement of Financial Affairs filed by Debtors (0.4); analyze (2.2) and draft (2.2) summary of same.	4.8	\$630.00	\$3,024.00
9/9/2025	Faith E. Gay	Review interview memos (0.7); quick internal emails regarding status of projects (0.1).	0.8	\$2,450.00	\$1,960.00
9/9/2025	Kelley A. Cornish	Assess executive interview memos and Selendy Gay request to Kirkland and Ellis for assistance in diligence.	0.9	\$2,450.00	\$2,205.00
9/9/2025	Maria Ginzburg	Confer with team regarding requests and next steps.	0.6	\$2,300.00	\$1,380.00
9/9/2025	William Rathgeber	Correspond with D. Budetti regarding follow up document request to Kirkland and Ellis(0.3); correspond with case team regarding meeting with Kirkland and Ellis to discuss investigation (0.5); correspond with Kirkland and Ellis regarding same (0.2).	1.0	\$1,800.00	\$1,800.00
9/9/2025	Claudia Tobler	Analyze correspondence regarding status of interviews and legal analysis.	0.2	\$1,800.00	\$360.00
9/9/2025	Alexander Kristofcak	Correspond with W. Rathgeber, D. Budetti, and others regarding schedule (0.5).	0.5	\$1,485.00	\$742.50
9/9/2025	Dominic Budetti	Respond to W. Rathgeber emails regarding ongoing workstreams (0.3); organize ongoing workstreams and revise case tracker to reflect the same (0.8); correspondence with W. Rathgeber, A. Kristofcak and others regarding investigation (0.5).	1.6	\$1,415.00	\$2,264.00
9/9/2025	Koo Lee	Analyze Kirkland and Ellis' responses to updated diligence requests (1.5).	1.5	\$660.00	\$990.00
9/9/2025	Ananya Banerjee	Draft tracker of financial payments made by debtors.	1.5	\$525.00	\$787.50
9/9/2025	Geraldine Roberts	Analyze (1.4) and draft (1.5) summary of statements of financial affairs.	2.9	\$630.00	\$1,827.00
9/10/2025	Faith E. Gay	Attend team meeting (1.0); revise interview memos (1.3).	2.3	\$2,450.00	\$5,635.00
9/10/2025	Kelley A. Cornish	Review D. Budetti agenda (0.1); attend weekly Selendy Gay planning meeting (1.2).	1.3	\$2,450.00	\$3,185.00
9/10/2025	Maria Ginzburg	Attend team meeting regarding strategy (1.2); confer with investigation team regarding next steps (0.1).	1.3	\$2,300.00	\$2,990.00
9/10/2025	William Rathgeber	Attend team meeting regarding updates on issue memoranda and analysis of documents (1.2).	1.2	\$1,800.00	\$2,160.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/10/2025	Alexander Kristofcak	Meet with K. Cornish, M. Ginzburg, and others regarding team updates and next steps in the investigation.	1.2	\$1,485.00	\$1,782.00
9/10/2025	Dominic Budetti	Organize ongoing investigation workstreams and draft team email summarizing the same (0.9); attend all-team meeting to discuss ongoing workstreams with K. Cornish, F. Gay, and others (1.2).	2.1	\$1,415.00	\$2,971.50
9/10/2025	Kayleigh Yerdon	Attend weekly team meeting with K. Cornish and others to discuss status updates and investigation workstreams.	1.2	\$1,355.00	\$1,626.00
9/10/2025	Samayia Taylor	Attend weekly team meeting (1.2) and edit (0.2) and circulate notes (0.1).	1.5	\$1,060.00	\$1,590.00
9/10/2025	Xinchen Li	Attend meeting with F. Gay, K. Cornish and other members of the team regarding investigation workstream updates and case timelines.	1.2	\$1,355.00	\$1,626.00
9/10/2025	Ananya Banerjee	Draft tracker of financial payments made by debtors.	1.5	\$525.00	\$787.50
9/11/2025	Faith E. Gay	Revise witness interview memos.	1.6	\$2,450.00	\$3,920.00
9/11/2025	Kelley A. Cornish	Confer with M. Ginzburg and D. Budetti regarding interview outline and strategy.	0.5	\$2,450.00	\$1,225.00
9/11/2025	Maria Ginzburg	Confer with K. Cornish and D. Budetti regarding interview outline and related strategy.	0.5	\$2,300.00	\$1,150.00
9/11/2025	Dominic Budetti	Confer with K. Cornish and M. Ginzburg regarding interview outline and strategy.	0.5	\$1,415.00	\$707.50
9/11/2025	Samayia Taylor	Coordinate associates meeting.	0.2	\$1,060.00	\$212.00
9/11/2025	Ananya Banerjee	Draft summary of statements of financial affairs.	8.2	\$525.00	\$4,305.00
9/12/2025	Faith E. Gay	Revise additional interview memos.	0.7	\$2,450.00	\$1,715.00
9/12/2025	Maria Ginzburg	Confer with team regarding next steps (0.4); revise draft outline of report (0.7).	1.1	\$2,300.00	\$2,530.00
9/12/2025	Alexander Kristofcak	Meet with D. Budetti, K. Yerdon, and others regarding associate updates.	0.5	\$1,485.00	\$742.50
9/12/2025	Dominic Budetti	Speak with associate team regarding ongoing workstreams (.5); revise case tracker to reflect changes to priority workstreams within investigation (.7); speak with W. Rathgeber regarding the same (.2).	1.4	\$1,415.00	\$1,981.00
9/12/2025	Kayleigh Yerdon	Attend associates meeting to discuss ongoing workstreams.	0.5	\$1,355.00	\$677.50
9/12/2025	Samayia Taylor	Attend associates meeting.	0.5	\$1,060.00	\$530.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/12/2025	Xinchen Li	Meet with D. Budetti and other associates regarding updates on ongoing investigation-related workstreams.	0.5	\$1,355.00	\$677.50
9/12/2025	Koo Lee	Meet with D. Budetti, S. Taylor, K. Yerdon, and A. Kristofcak to discuss all outstanding workstreams (0.5).	0.5	\$660.00	\$330.00
9/12/2025	Ananya Banerjee	Draft summary of statements of financial affairs.	5.5	\$525.00	\$2,887.50
9/15/2025	Faith E. Gay	Attend weekly meeting (0.7); revise interview memos (0.8).	1.5	\$2,450.00	\$3,675.00
9/15/2025	Kelley A. Cornish	Attend weekly Selendy Gay team meeting regarding investigation of claims status and next steps.	0.7	\$2,450.00	\$1,715.00
9/15/2025	Maria Ginzburg	Attend team meeting regarding next steps.	0.7	\$2,300.00	\$1,610.00
9/15/2025	William Rathgeber	Attend weekly team meeting regarding investigation workflows and preparation of final presentation (0.7); call with D. Budetti regarding same (0.2).	0.9	\$1,800.00	\$1,620.00
9/15/2025	Claudia Tobler	Participate in weekly Team Meeting and strategy session.	0.7	\$1,800.00	\$1,260.00
9/15/2025	Alexander Kristofcak	Meet with team regarding progress and other updates (0.7); attend weekly associate team meeting (0.3).	1.0	\$1,485.00	\$1,485.00
9/15/2025	Dominic Budetti	Attend all-team check-in meeting to discuss ongoing workstreams with F. Gay, K. Cornish, and others (0.7); speak with associate team regarding priority workstreams for the coming weeks (0.3); revise case tracker (0.4); draft and send end-of-day update email (0.4); speak with analyst team regarding production documents (0.5); attend to correspondence regarding ongoing workstreams (0.2); call with W. Rathgeber regarding investigation workflows and preparation of final presentation (0.2).	3.0	\$1,415.00	\$4,245.00
9/15/2025	Kayleigh Yerdon	Attend weekly associate team meeting (0.3); attend weekly full team meeting (0.7).	1.0	\$1,355.00	\$1,355.00
9/15/2025	Samayia Taylor	Attend weekly associates meeting (0.3); attend weekly team meeting and take notes (0.7).	1.0	\$1,060.00	\$1,060.00
9/15/2025	Koo Lee	Meet with D. Budetti, S. Taylor, K. Yerdon, and A. Kristofcak to discuss all outstanding workstreams (0.3).	0.3	\$660.00	\$198.00
9/15/2025	Andrew Zhang	Analyze production of documents (3.8); discuss same with T. Burke and D. Budetti (0.5).	4.3	\$720.00	\$3,096.00



**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/15/2025	Tyler Burke	Initial analysis of investigation documents (6.8); communicate with D. Budetti regarding same (0.5).	7.3	\$720.00	\$5,256.00
9/15/2025	Ananya Banerjee	Meet with team regarding case progress and work product.	0.7	\$525.00	\$367.50
9/15/2025	Geraldine Roberts	Revise tracker of statements of financial affairs (1.8). attend all-staff call (0.7).	2.5	\$630.00	\$1,575.00
9/16/2025	Maria Ginzburg	Confer with D. Budetti regarding investigation follow-up.	0.6	\$2,300.00	\$1,380.00
9/16/2025	Claudia Tobler	Analyze and summarize updated DIP budget for Marelli Team.	0.1	\$1,800.00	\$180.00
9/16/2025	Dominic Budetti	Speak with T. Burke and A. Zhang regarding analysis of investigation data (3.2); revise investigation data in preparation for call with analysts (0.9); confer with M. Ginzburg regarding investigation follow-up (0.6).	4.7	\$1,415.00	\$6,650.50
9/16/2025	Andrew Zhang	Continue analyzing production of documents (5.4); discuss with T. Burke and D. Budetti (3.2).	8.6	\$720.00	\$6,192.00
9/16/2025	Tyler Burke	Follow up analysis of investigation documents (4.5); communicate with D. Budetti and A. Zhang (3.2).	7.7	\$720.00	\$5,544.00
9/17/2025	Alexander Kristofcak	Revise issue memorandum.	1.2	\$1,485.00	\$1,782.00
9/17/2025	Dominic Budetti	Organize ongoing workstreams and update case tracker (0.6); revise email to Company's counsel following up on discovery requests (0.3); analyze latest production of documents from company to assess outstanding issues (0.9).	1.8	\$1,415.00	\$2,547.00
9/17/2025	Kayleigh Yerdon	Revise memorandum of investigation findings.	1.6	\$1,355.00	\$2,168.00
9/18/2025	Dominic Budetti	Revise presentation on investigation findings (0.6) and memos regarding the same (0.6); communications with T. Burke regarding research and analysis of investigation documents (0.6).	1.8	\$1,415.00	\$2,547.00
9/18/2025	Andrew Zhang	Analysis of document production (0.8); discuss with T. Burke (0.6).	2.0	\$720.00	\$1,440.00
9/18/2025	Tyler Burke	Research and analyze new investigation workstreams (5.2); communicate with D. Budetti regarding same (0.6); confer with A Zhang regarding analysis of investigation document production (1.2).	7.0	\$720.00	\$5,040.00
9/18/2025	Geraldine Roberts	Create single PDF file with bookmarks of the Summary of Assets and Liabilities.	0.5	\$630.00	\$315.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b>15 - Investigation of Potential Claims</b>					
9/19/2025	William Rathgeber	Call with D. Budetti and A. Kristofcak regarding status of issue memoranda and investigation (0.6).	0.6	\$1,800.00	\$1,080.00
9/19/2025	Alexander Kristofcak	Meet with W. Rathgeber and D. Budetti regarding schedule and updates.	0.6	\$1,485.00	\$891.00
9/19/2025	Dominic Budetti	Organize ongoing workstreams and draft update email (0.9); revise email to Company's counsel following up on document requests (0.5); speak with W. Rathgeber and A. Kristofcak regarding priority tasks (0.6).	2.0	\$1,415.00	\$2,830.00
9/19/2025	Koo Lee	Meet with D. Budetti, W. Rathgeber, and A. Kristofcak to provide updates to outstanding workstreams (0.5); conduct analysis and issue coding of documents in internal review database (1.9); update and draft comprehensive cross-check summary of categories of documents requested by the Special Committee (1.2).	3.6	\$660.00	\$2,376.00
9/20/2025	Joseph Magyar	Analyze case documents to prepare for meetings with A. Kristofcak and K. Yerdon regarding investigation.	2.6	\$815.00	\$2,119.00
9/21/2025	Koo Lee	Conduct analysis and issue coding of documents in internal review database (1.1).	1.1	\$660.00	\$726.00
9/22/2025	Maria Ginzburg	Confer with team regarding next steps (0.6); confer with W. Rathgeber regarding investigation workflows (0.2).	0.8	\$2,300.00	\$1,840.00
9/22/2025	William Rathgeber	Correspond with M. Ginzburg regarding staffing of investigation workflows (0.2); correspond with case team regarding meeting to discuss investigation status (0.1).	0.3	\$1,800.00	\$540.00
9/22/2025	Alexander Kristofcak	Meet with J. Magyar regarding case chronology project (0.5); correspond with J. Magyar regarding case chronology project (0.7).	1.2	\$1,485.00	\$1,782.00
9/22/2025	Dominic Budetti	Speak with J. Magyar regarding case logistics and onboarding (0.4); attend associate check-in call with A. Kristofcak, K. Yerdon, and others (0.4).	0.8	\$1,415.00	\$1,132.00
9/22/2025	Samayia Taylor	Attend weekly associates meeting.	0.4	\$1,060.00	\$424.00
9/22/2025	Joseph Magyar	Prepare for meeting with A. Kristofcak to discuss creating timeline (0.3); meet with A. Kristofcak regarding case chronology (0.5); meet with associate team regarding weekly team meeting (0.4); analyze bankruptcy filings relating to capital structure (1.8); meet with D. Budetti regarding case logistics (0.4).	3.4	\$815.00	\$2,771.00

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<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/22/2025	Koo Lee	Meet with D. Budetti, S. Taylor, and K. Yerdon to discuss all outstanding workstreams (0.4).	0.4	\$660.00	\$264.00
9/23/2025	Faith E. Gay	Internal emails regarding status of projects(0.2); analyze board and Special Committee meeting documents to date (1.0).	1.2	\$2,450.00	\$2,940.00
9/23/2025	Maria Ginzburg	Confer with W. Rathgeber regarding outline strategy.	0.5	\$2,300.00	\$1,150.00
9/23/2025	William Rathgeber	Revise email to Kirkland & Ellis regarding status of document productions (0.3); correspond by email with M. Ginzburg and D. Budetti regarding same (0.1); confer with M. Ginzburg regarding outline strategy (0.4).	0.8	\$1,800.00	\$1,440.00
9/23/2025	Dominic Budetti	Speak with S. Taylor regarding revisions to issue memos (.5); revise investigation issue memos (.7); draft update email (.3).	1.5	\$1,415.00	\$2,122.50
9/23/2025	Samayia Taylor	Meet with D. Budetti regarding edits to issue memos (0.5); edit issue memo (2.0).	2.5	\$1,060.00	\$2,650.00
9/23/2025	Koo Lee	Update and draft comprehensive cross-check summary of categories of documents requested by the Special Committee.	0.4	\$660.00	\$264.00
9/24/2025	Faith E. Gay	Analyze witness interview notes (0.7); internal team calls regarding strategy (0.5); confer with K. Cornish and M. Ginzburg regarding strategy.	2.3	\$2,450.00	\$5,635.00
9/24/2025	Kelley A. Cornish	Revise email to Kirkland and Ellis regarding open matters (0.1) and follow-up on investigation (0.1); confer with F. Gay and M. Ginzburg regarding strategy (1.0).	1.2	\$2,450.00	\$2,940.00
9/24/2025	Maria Ginzburg	Edit legal issue memo (1.5); edit new legal issue memo (1.3); confer with K. Cornish and F. Gay regarding strategy (1.0); email correspondence with W. Rathgeber regarding issue memoranda and investigation workflows (0.2).	4.0	\$2,300.00	\$9,200.00
9/24/2025	William Rathgeber	Meet with D. Budetti to discuss status of investigation workflows and issue memoranda (0.5); correspond with M. Ginzburg by email regarding same (0.2).	0.7	\$1,800.00	\$1,260.00
9/24/2025	Claudia Tobler	Draft memorialization memorandum regarding investigation.	1.4	\$1,800.00	\$2,520.00
9/24/2025	Alexander Kristofcak	Meet with J. Magyar regarding chronology (0.5); revise issue memo (1.1).	1.6	\$1,485.00	\$2,376.00
9/24/2025	Dominic Budetti	Speak with W. Rathgeber regarding ongoing workstreams (0.5); create slide deck regarding investigation (1.1); draft update email (0.2).	1.8	\$1,415.00	\$2,547.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/24/2025	Samayia Taylor	Edit issue memo (2.9) and conduct legal research (2.0).	4.9	\$1,060.00	\$5,194.00
9/24/2025	Joseph Magyar	Meet with A. Kristofcak to discuss chronology (0.5); draft and revise chronology (0.6).	1.1	\$815.00	\$896.50
9/25/2025	Faith E. Gay	Attend team meeting (0.4); edit note to Paul, Weiss (0.4); confer with M. Ginzburg, W. Rathgeber and others regarding investigation workflow and staffing (0.2).	1.0	\$2,450.00	\$2,450.00
9/25/2025	Kelley A. Cornish	Attend Selendy Gay weekly team meeting regarding investigation workstreams and next steps (0.4); review C. Tobler memo regarding PJT Partners analysis of investigation (0.2); correspond with W. Rathgeber regarding document requests (0.2); correspond with W. Rathgeber and others regarding investigation workflows and staffing (0.2); review J. Magyar summary of investigation issues.	1.1	\$2,450.00	\$2,695.00
9/25/2025	Maria Ginzburg	Revise project list (0.3); confer with W. Rathgeber regarding organization (0.2); assess Kirkland & Ellis correspondence (0.3); edit legal memo regarding issues of investigation (0.5) and confer with team regarding same (0.4); edit Legal memo regarding additional issues (0.5) and confer with team regarding same (0.5); confer with D. Budetti regarding ongoing projects (0.4); revise memos (0.5).	3.6	\$2,300.00	\$8,280.00
9/25/2025	William Rathgeber	Attend team meeting regarding status of investigation workflows and final presentation drafting (0.4); correspond with K. Cornish regarding process for resolving outstanding document requests and investigation staffing (0.2); correspond with D. Budetti regarding call with Kirkland & Ellis regarding outstanding document requests (0.2); correspond with M. Ginzburg, F. Gay, and K. Cornish regarding investigation workflows and staffing (0.2).	1.0	\$1,800.00	\$1,800.00
9/25/2025	Claudia Tobler	Revise and edit legal memorandum (1.7); attend team meeting to discuss status of investigation and legal analysis (0.4); memorialize call with PJT Partners regarding transactions (0.4).	2.5	\$1,800.00	\$4,500.00
9/25/2025	Alexander Kristofcak	Meet with team regarding updates (0.4); revise chronology (0.3).	0.7	\$1,485.00	\$1,039.50

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/25/2025	Dominic Budetti	Revise investigation issue memos (1.2); revise slide deck (1.2); prepare for presentation (1.4); attend all-team strategy meeting with K. Cornish, F. Gay, and others (0.4); correspond with W. Rathgeber regarding outstanding document requests (0.2).	4.4	\$1,415.00	\$6,226.00
9/25/2025	Kayleigh Yerdon	Assess and revise investigation summary memorandums (4.6); assess summary of key bankruptcy filings for investigation team (0.4).	5.0	\$1,355.00	\$6,775.00
9/25/2025	Samayia Taylor	Add citations to issues memo (1.0); conduct research regarding new investigation topic (3.6).	4.6	\$1,060.00	\$4,876.00
9/25/2025	Xinchen Li	Attend internal meeting with F. Gay, K. Cornish and other team members regarding updates on investigation-related workstreams.	0.4	\$1,355.00	\$542.00
9/25/2025	Joseph Magyar	Meet with W. Rathgeber, C. Tobler, K. Cornish, M. Ginzburg, and associates for weekly team meeting (0.4); draft and revise timeline of bankruptcy filing (1.5); draft and revise analysis of Debtor's filing (1.0).	2.9	\$815.00	\$2,363.50
9/25/2025	Andrew Zhang	Revise key documents analysis.	1.7	\$720.00	\$1,224.00
9/26/2025	Faith E. Gay	Attend conference call regarding analysis of investigation documents (0.5); revise PowerPoint regarding same (0.4).	0.9	\$2,450.00	\$2,205.00
9/26/2025	Kelley A. Cornish	Emails with Selendy Gay team regarding preparation for September 29th interview (0.3); revise materials for upcoming interview (1.2); review debtors motion to extend exclusivity (0.2); and emails with Selendy Gay team regarding same (0.1).	1.8	\$2,450.00	\$4,410.00
9/26/2025	William Rathgeber	Call with case team regarding analysis of investigation issues (0.6); revise issue memo (0.8); revise updated issue memo (0.3); assess legal standards memo (0.4); legal research regarding same (0.3); correspond with D. Budetti and S. Taylor regarding same (0.1); revise PJT Partners call memorialization memo (0.2); revise Alvarez and Marsal call memorialization memo (0.3).	3.0	\$1,800.00	\$5,400.00
9/26/2025	Alexander Kristofcak	Meet with J. Magyar to discuss edits for chronology (0.6); attend meeting with D. Budetti and others regarding the analysis of financial spreadsheets (0.7).	1.3	\$1,485.00	\$1,930.50

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/26/2025	Dominic Budetti	Complete presentation, and analyze documents in connection with the same (3.2); speak with analyst team about analysis of documents (0.7); present to team regarding and targets for interview (0.6); revise interview outline (1.8); correspondence with W. Rathgeber and S. Taylor concerning legal research (0.1).	6.4	\$1,415.00	\$9,056.00
9/26/2025	Kayleigh Yerdon	Revise investigation summary memorandums (3.2); attend team call regarding document review (0.6).	3.8	\$1,355.00	\$5,149.00
9/26/2025	Samayia Taylor	Conduct legal research regarding investigation (0.9); attend team meeting regarding investigation workstream updates and case timelines (0.6); correspondence with W. Rathgeber and D. Budetti regarding legal research (0.1).	1.6	\$1,060.00	\$1,696.00
9/26/2025	Xinchen Li	Call with M. Ginzburg, W. Rathgeber and other members of the team regarding ongoing workstreams.	0.6	\$1,355.00	\$813.00
9/26/2025	Joseph Magyar	Meet with team to discuss investigation documents (0.6); draft and revise notes on investigation documents (0.2); meet with A. Kristofcak to discuss chronology of Chapter 11 filing (0.6); draft and revise chronology of Chapter 11 filing (3.4).	4.8	\$815.00	\$3,912.00
9/26/2025	Koo Lee	Meet with D. Budetti, S. Taylor, K. Yerdon, A. Kristofcak, and others for a documentation presentation.	0.6	\$660.00	\$396.00
9/26/2025	Andrew Zhang	Revise key documents analysis (2.0); participate in walkthrough call with D. Budetti & T. Burke (1.5); participate in team call (0.6).	4.1	\$720.00	\$2,952.00
9/26/2025	Tyler Burke	Analyze investigation data (1.6), communicate with D. Budetti, and team (0.6).	2.2	\$720.00	\$1,584.00
9/27/2025	Dominic Budetti	Revise interview outline (1.3); revise slide deck and memos regarding findings and conclusions of investigation (2.1).	3.4	\$1,415.00	\$4,811.00
9/28/2025	William Rathgeber	Revise agenda for call with Kirkland & Ellis and PJT Partners (0.1); correspond with A. Kristofcak regarding same (0.1); revise outline of final presentation regarding investigation overview and conclusions (4.8); correspond with D. Budetti regarding same (0.5).	5.5	\$1,800.00	\$9,900.00
9/28/2025	Alexander Kristofcak	Communications with J. Magyar regarding chronology analysis (0.1); correspond with W. Rathgeber regarding agenda and call (0.1).	0.2	\$1,485.00	\$297.00

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/28/2025	Dominic Budetti	Revise slide deck regarding findings and conclusions of investigation (3.3); incorporate W. Rathgeber edits to slide deck (0.5).	3.8	\$1,415.00	\$5,377.00
9/28/2025	Joseph Magyar	Communicate with A. Kristofcak regarding bankruptcy filing chronology analysis.	0.1	\$815.00	\$81.50
9/29/2025	Faith E. Gay	Participate in interview (0.7), internal recap thereafter (0.5); analyze Board materials (1.0).	2.2	\$2,450.00	\$5,390.00
9/29/2025	Kelley A. Cornish	Revise materials and prepare for interview (2.4); follow-up call with Selendy Gay team regarding same (0.3); confer with M. Ginzburg regarding interview outline (0.2).	2.9	\$2,450.00	\$7,105.00
9/29/2025	Maria Ginzburg	Review the interview outline (1.3); confer with W. Rathgeber regarding deliverables strategy (0.5); attend call with Kirkland & Ellis regarding financing negotiations (0.7); confer with D. Budetti regarding interview outline (0.4); attend team meeting regarding ongoing workstreams (0.3); confer with K. Cornish regarding interview outline and strategy (0.2).	3.4	\$2,300.00	\$7,820.00
9/29/2025	William Rathgeber	Prepare for (0.1) and attend (0.5) call with Kirkland & Ellis regarding status of document requests; prepare for (0.2) and attend (0.7) call with Kirkland & Ellis and PJT Partners regarding investigation; attend internal debrief call regarding same (0.3); assess M. Ginzburg comments on interview outline (0.3); call with M. Ginzburg regarding investigation staffing and workflows (0.5); call with X. Li regarding workflow for final presentation on investigation (0.1); attention to K. Yerdon updates regarding issue memoranda status (0.3); correspondence with regarding interview scheduling (0.2); revise interview outline (0.6); assess further revisions to final presentation outline (0.5); correspond with D. Budetti regarding case management (0.6).	4.9	\$1,800.00	\$8,820.00
9/29/2025	Claudia Tobler	Call with W. Rathgeber, D. Budetti and E. Swager and team (Kirkland & Ellis) to discuss and analyze outstanding diligence requests to the company (0.5); revise and edit memorandum analyzing proposed plan releases and legal standards governing same (2.7).	3.2	\$1,800.00	\$5,760.00
9/29/2025	Alexander Kristofcak	Meet with PJT Partners and Kirkland and Ellis regarding investigation (0.7); meet with team to debrief (0.3); draft summary email regarding PJT Partners and Kirkland and Ellis meeting (1.0); call with K. Yerdon regarding memo (0.3).	2.3	\$1,485.00	\$3,415.50

**FEES**

<b>Date</b>	<b>Person</b>	<b>Description of Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>15 - Investigation of Potential Claims</u></b>					
9/29/2025	Dominic Budetti	Organize ongoing tasks for investigation and draft end-of-day update email summarizing the same (0.9); speak with M. Ginzburg and team from Kirkland & Ellis regarding outstanding items from document requests (0.5); prepare for meeting with Kirkland & Ellis (0.4); revise outline for use during interview (3.1); meet with W. Rathgeber regarding case management and ongoing workstreams (0.6).	5.5	\$1,415.00	\$7,782.50
9/29/2025	Kayleigh Yerdon	Attend call with Kirkland & Ellis and PJT Partners regarding transactions (0.7); attend team follow-up call with K. Cornish and others regarding next steps (0.3); call with A. Kristofcak regarding memo (0.3); revise team email summary regarding same (0.4); revise investigation memo (1.3).	3.0	\$1,355.00	\$4,065.00
9/29/2025	Joseph Magyar	Analyze documents in connection with case chronology (0.3); draft and revise chronology (1.3).	1.6	\$815.00	\$1,304.00
9/30/2025	Faith E. Gay	Analyze interview memo (0.5); internal emails regarding status of investigation (0.2).	0.7	\$2,450.00	\$1,715.00
9/30/2025	Maria Ginzburg	Confer with D. Budetti regarding interview outline (0.5); analyze key investigation materials (1.0).	1.5	\$2,300.00	\$3,450.00
9/30/2025	William Rathgeber	Revise interview outline (4.6); correspond with D. Budetti regarding same (0.1); correspond with M. Ginzburg regarding same (0.1); meet with A. Kristofcak regarding scope of work on investigation (0.3); call with D. Budetti regarding revisions to interview outline and staffing for investigation workflows (0.5); revise summary email memorializing call with Kirkland & Ellis and PJT Partners (0.2); prepare email correspondence for M. Ginzburg, K. Cornish, and F. Gay regarding investigation staffing (0.3).	6.1	\$1,800.00	\$10,980.00
9/30/2025	Claudia Tobler	Correspond with Team to analyze investigation workstream documents (0.4); revise and edit memorandum memorializing PJT Partners conversation (0.1).	0.5	\$1,800.00	\$900.00
9/30/2025	Alexander Kristofcak	Meet with W. Rathgeber regarding investigation (0.3); correspond with J. Magyar regarding chronology (0.2); attention to investigation memorandum (0.2).	0.6	\$1,485.00	\$891.00



**FEES**

Date	Person	Description of Services	Hours	Rate	Amount
<b>15 - Investigation of Potential Claims</b>					
9/30/2025	Dominic Budetti	Respond to internal correspondence regarding status of ongoing workstreams (0.4); speak with M. Ginzburg regarding case management and ongoing workstreams (0.5); speak with W. Rathgeber regarding revisions to interview outline and investigation workflows (0.6); revise interview outline (2.1).	3.6	\$1,415.00	\$5,094.00
9/30/2025	Samayia Taylor	Conduct legal research regarding investigation workstreams (1.5); edit memo regarding same and edit investigation presentation (2.2).	3.7	\$1,060.00	\$3,922.00
9/30/2025	Joseph Magyar	Draft and revise chronology of events.	3.0	\$815.00	\$2,445.00
<b>Subtotal for: 15 - Investigation of Potential Claims</b>			<b>418.5</b>		<b>\$572,525.50</b>
<b>Total Professional Services</b>			<b>539.9</b>		<b>\$724,735.00</b>

**PERSON RECAP**

Person	Level	Hours	Rate	Amount
KAC Kelley A. Cornish	Partner	27.6	\$2,450.00	\$67,620.00
FEG Faith E. Gay	Partner	29.0	\$2,450.00	\$71,050.00
MG Maria Ginzburg	Partner	32.5	\$2,300.00	\$74,750.00
WR William Rathgeber	Partner	45.4	\$1,800.00	\$81,720.00
CT3 Claudia Tobler	Special Counsel	19.1	\$1,800.00	\$34,380.00
DB Dominic Budetti	Associate	72.9	\$1,415.00	\$103,153.50
AK4 Alexander Kristofcak	Associate	31.2	\$1,485.00	\$46,332.00
XL1 Xinchun Li	Associate	5.0	\$1,355.00	\$6,775.00
ST1 Samayia Taylor	Associate	21.2	\$1,060.00	\$22,472.00
KY3 Kayleigh Yerdon	Associate	65.5	\$1,355.00	\$88,752.50
JM8 Joseph Magyar	Law Clerk	25.6	\$815.00	\$20,864.00
KL Koo Lee	Staff Attorney	40.9	\$660.00	\$26,994.00
TB2 Tyler Burke	Analyst	24.2	\$720.00	\$17,424.00
AZ1 Andrew Zhang	Analyst	20.7	\$720.00	\$14,904.00
AB9 Ananya Banerjee	Paralegal	21.8	\$525.00	\$11,445.00
GR1 Geraldine Roberts	Paralegal	57.3	\$630.00	\$36,099.00

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Total Professional Services Due	\$724,735.00
Total Disbursements Due	\$2,845.43
Total Current Charges	\$727,580.43
Previous Balance	\$2,317,053.35
Current Interest	\$0.00
Less Payments	(\$1,855,227.65)
<b>PAY THIS AMOUNT</b>	<b>\$1,189,406.13</b>

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***Due Upon Receipt. Please include the invoice number on all remittance. Thank you.***

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#### **TASK RECAP**

##### **Services**

<u>Category</u>	<u>Hours</u>	<u>Amount</u>
05 Case Administration	11.6	\$8,152.00
08 Corporate Governance and	24.3	\$55,348.50
11 Fee / Employment Appli	85.5	\$88,709.00
15 Investigation of Potentia	418.5	\$572,525.50
	<u>539.9</u>	<u>\$724,735.00</u>

# **EXHIBIT B**

Summary of Actual and Necessary Expenses

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**DISBURSEMENTS**

<b>Date</b>	<b>Description of Disbursements</b>	<b>Amount</b>
9/16/2025	Billable Printing - (Color) (51 @ \$0.55)	\$28.05
9/16/2025	Billable Printing - (Black & White) (84 @ \$0.12)	\$10.08
9/30/2025	Document Hosting/Technical Time	\$1,876.67
9/30/2025	Westlaw Charges	\$834.63
9/30/2025	Pacer Charges	\$96.00
	Total Disbursements	<hr/> \$2,845.43