

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

LEISURE INVESTMENTS HOLDINGS LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 25-10606 (LSS)

(Jointly Administered)

Objection Deadline:

March 10, 2026 at 4:00 p.m. (ET)

**SUPPLEMENT OF YOUNG CONAWAY STARGATT & TAYLOR, LLP
TO DEBTORS' THIRD INTERIM FEE APPLICATION**

Young Conaway Stargatt & Taylor, LLP (“**Young Conaway**” or the “**Firm**”), counsel to the debtors and debtors in possession in the above-captioned cases (collectively, the “**Debtors**”), hereby supplements the *Third Interim Fee Application of Young Conaway Stargatt & Taylor, LLP* (the “**Third Interim Application**”) for the period from October 1, 2025 through and including December 31, 2025 (the “**Application Period**”) by attaching, as **Exhibits A** through **E** hereto, certain schedules requested by the *Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under United States Code by Attorneys in Larger Chapter 11 Cases* (the “**UST Guidelines**”). In addition, Young Conaway respectfully states as follows to address the questions set forth under section C.5 of the UST Guidelines:

- a. During the Application Period, Young Conaway did not agree to any variations from, or alternatives to, its standard or customary billing rates, fees, or terms.
- b. The fees sought by Young Conaway in the Third Interim Application are not more than 10% higher than the fees budgeted for Young Conaway for the Application Period.

¹ Due to the large number of Debtors in these chapter 11 cases a complete list of the Debtors is not provided herein. A complete list of the Debtors along with the last four digits of their tax identification numbers, where applicable, may be obtained on the website of the Debtors’ noticing and claims agent at <https://veritaglobal.net/dolphinco>, or by contacting counsel for the Debtors. For the purposes of these chapter 11 cases, the address for the Debtors is Leisure Investments Holdings LLC, c/o Riveron Management Services, LLC, 600 Brickell Avenue, Suite 2550, Miami, FL 33131.



- c. The professionals included in the Third Interim Application did not vary their hourly rates based on the geographic location of the bankruptcy cases.
- d. The Third Interim Application did not include any fees dedicated to revising time records or preparing and revising invoices that would not normally be compensable outside of bankruptcy.
- e. The time period covered by the Third Interim Application includes approximately 5.30 hours with a value of \$5,750.50 spent by Young Conaway to ensure that the time entries subject to the Third Interim Application comply with the Local Rules of the United States Bankruptcy Court for the District of Delaware and do not disclose privileged or confidential information. This review, and any revisions associated therewith, are a necessary component of Young Conaway's preparation of each monthly fee application.
- f. The Third Interim Application did not include any rate increases since the effective date of the Court's approval of Young Conaway's retention.

Dated: February 17, 2026

/s/ Allison S. Mielke

YOUNG CONAWAY STARGATT & TAYLOR, LLP

Robert S. Brady (No. 2847)

Sean T. Greecher (No. 4484)

Allison S. Mielke (No. 5934)

Jared W. Kochenash (No. 6557)

Rodney Square

1000 North King Street

Wilmington, DE 19801

Telephone: (302) 571-6600

Email: rbrady@ycst.com

sgreecher@ycst.com

amielke@ycst.com

jkochenash@ycst.com

Counsel to the Debtors and Debtors in Possession

EXHIBIT A**CUSTOMARY AND COMPARABLE
COMPENSATION DISCLOSURES**

Young Conaway's hourly rates for bankruptcy services are comparable to the hourly rates charged in complex chapter 11 cases by similarly skilled bankruptcy attorneys. In addition, Young Conaway's hourly rates for bankruptcy services are comparable to the rates charged by the Firm for other complex corporate and litigation matters. The rates charged by the Firm for the services performed in the prior calendar year in the practice areas that are comparable to the services performed by the Bankruptcy and Corporate Restructuring section—namely, Corporate Counseling and Litigation, Business Planning, and Intellectual Property Litigation—are set forth below. Also included below is the 2024 blended hourly rate information for all sections of the Firm, excluding the Bankruptcy and Corporate Restructuring section and the Personal Injury and Workers' Compensation section.

Category of Timekeeper	Blended Hourly Rate		
	Billed In comparable practice areas for preceding calendar year ¹	Billed Firm-wide for preceding calendar year ²	Billed This Application
Partner	\$971	\$998	\$1,034.67
Counsel	\$773	\$685	N/A
Associate	\$551	\$542	\$543.15
Paralegal	\$359	\$235	\$385.00
Aggregated:	\$715	\$705	\$861.21

¹ This column reflects the blended 2024 rates charged by the firm for complex corporate and litigation matters in the following sections of the firm: Corporate Counseling and Litigation, Business Planning, and Intellectual Property Litigation.

² This column excludes blended hourly rates for the Bankruptcy and Corporate Restructuring section and the Personal Injury and Workers' Compensation section.

EXHIBIT B**SUMMARY OF TIMEKEEPERS INCLUDED IN THE
THIRD INTERIM APPLICATION**

Name	Title	Department	Date of First Admission	Fees Billed in the Application Period (\$)	Hours Billed in the Application Period	Hourly Rate Billed in the Application Period (\$)
Robert S. Brady	Partner	Bankruptcy	1990	\$110,850.00	73.90	\$1,500.00
Craig D. Grear	Partner	Business Planning & Tax	1990	\$61,950.00	41.30	\$1,500.00
Sean T. Greecher	Partner	Bankruptcy	2004	\$491,071.00	452.60	\$1,085.00
Michael S. Neiburg	Partner	Bankruptcy	2009	\$52,890.00	49.20	\$1,075.00
Allison S. Mielke	Partner	Bankruptcy	2013	\$385,882.00	448.70	\$860.00
Jared W. Kochenash	Associate	Bankruptcy	2018	\$49,232.00	72.40	\$680.00
Christopher M. Lambe	Associate	Bankruptcy	2018	\$41,956.00	61.70	\$680.00
Benjamin C. Carver	Associate	Bankruptcy	2023	\$36,204.50	70.30	\$515.00
Brynna M. Gaffney	Associate	Bankruptcy	2024	\$27,000.00	54.00	\$500.00
Sarah Gawrysiak	Associate	Bankruptcy	2024	\$49,450.00	98.90	\$500.00
Roger L. Sharp	Associate	Bankruptcy	2024	\$15,250.00	30.50	\$500.00
Amber J. Zelko	Associate	Business Planning & Tax	2024	\$92,900.00	185.80	\$500.00
Katherine Majewski	Associate	Bankruptcy	2025	\$3,686.00	7.60	\$485.00

Beth A. Olivere	Paralegal	Bankruptcy	-	\$37,075.50	96.30	\$385.00
Hubert T. Hannagan	Paralegal	Bankruptcy	-	\$3,388.00	8.80	\$385.00
TOTAL				\$1,458,785.00	1752.00	

EXHIBIT C**BUDGET AND STAFFING PLAN**

BUDGET		
Project Category	Estimated Hours	Estimated Fees
Case Administration (B001)	253.40	\$203,739.00
Court Hearings (B002)	337.90	\$271,652.00
Cash Collateral/DIP Financing (B003)	105.60	\$84,891.25
Schedules & Statements, U.S. Trustee Reports (B004)	126.70	\$101,869.50
Lease/Executory Contract Issues (B005)	42.20	\$33,956.50
Use, Sale or Lease of Property (363 issues) (B006)	316.80	\$254,673.75
Claims Analysis, Objections and Resolutions (B007)	42.20	\$33,956.50
Meetings (B008)	84.50	\$67,913.00
Stay Relief Matters (B009)	21.10	\$16,978.25
Reclamation Claims and Reclamation Adversaries (B010)	21.10	\$16,978.25
Other Adversary Proceedings (B011)	21.10	\$16,978.25
Plan and Disclosure Statement (B012)	169.00	\$135,826.00
Creditor Inquiries (B013)	21.10	\$16,978.25
General Corporate Matters (B014)	21.10	\$16,978.25
Employee Matters (B015)	42.20	\$33,956.50
Asset Analysis (B016)	0.00	\$0.00
Retention of Professionals/Fee Issues (B017)	359.00	\$288,630.25
Fee Application Preparation (B018)	63.40	\$50,934.75
Travel (B019)	21.10	\$16,978.25
Utility Services (B020)	42.20	\$33,956.50
Total	2111.70	\$1,697,825.00

STAFFING PLAN		
Category of Timekeeper	Number of Timekeepers Expected to Work on the Matter During the Budgeted Period	Average Rate¹
Partner	3	\$1,032.29
Counsel	-	-
Associate (7 or more years since first admission)	-	-
Associate (4-6 years since first admission)	1	\$680.00
Associate (less than 4 years since first admission)	3	\$505.00
Paralegal	1	\$385.00

¹ The Average Hourly Rate is a weighted average based on the individual hourly rate of, and projected number of hours worked by, each timekeeper over the course of the Budgeted Period.

EXHIBIT D**SUMMARY OF COMPENSATION AND EXPENSE REIMBURSEMENT**

	Project Category	Hours Billed	Fees Sought
B001	Case Administration	21.10	\$9,741.00
B002	Court Hearings	77.20	\$53,054.50
B003	Cash Collateral/DIP Financing	70.20	\$76,303.00
B004	Schedules & Statements, U.S. Trustee Reports	7.7	\$3,899.50
B005	Lease/Executory Contract Issues	30.20	\$19,774.00
B006	Use, Sale or Lease of Property (363 issues)	1,225.20	\$1,006,013.00
B007	Claims Analysis, Objections and Resolutions	13.50	\$8,652.50
B008	Meetings	90.20	\$91,745.50
B009	Stay Relief Matters	0.20	\$172.00
B011	Other Adversary Proceedings	45.50	\$36,669.00
B012	Plan and Disclosure Statement	5.80	\$3,662.50
B013	Creditor Inquiries	1.80	\$1,770.50
B014	General Corporate Matters	58.80	\$63,708.00
B015	Employee Matters	0.00	\$0.00
B017	Retention of Professionals/Fee Issues	30.70	\$14,451.00
B018	Fee Application Preparation	17.90	\$13,328.00
B020	Utility Services	0.10	\$86.00
B190	Other Contested Matters	55.90	\$55,755.00
	Total	1,752.00	\$1,458,785.00

SUMMARY OF EXPENSE REIMBURSEMENT	
	Amount (\$)
AP Outside Duplication Services	\$610.12
Computerized Legal Research/WESTLAW	\$715.65
Corporation Service Co. Entity Search/Doc Retrieval	\$212.60
Corporation Service Co. Good Standing	\$227.60
Delivery/Courier	\$913.00
Deposition/Transcript	\$2,608.58
Docket Retrieval/Search	\$101.10
Federal Express	\$135.42
Miscellaneous	(\$480.00)
Reproduction Charges	\$2,981.60
Translation Services	\$5,185.97
Working Meals	\$2,136.80
TOTAL	\$15,348.44

EXHIBIT E

SUMMARY OF THIRD INTERIM APPLICATION	
Name of Applicant	Young Conaway Stargatt & Taylor, LLP
Name of Client	Debtors and Debtors in Possession
Time period covered by Third Interim Application	October 1, 2025 Through December 31, 2025
Total compensation sought during the Third Interim Application Period	\$1,458,785.00
Total expenses sought during the Third Interim Application Period	\$15,348.44
Petition Date	March 31, 2025
Retention Date	March 31, 2025
Date of order approving employment	April 30, 2025
Total compensation approved by interim order to date	\$3,969,430.10
Total expenses approved by interim order to date	\$76,920.83
Total allowed compensation paid to date	\$5,136,458.10
Total allowed expenses paid to date	\$92,269.27
Blended rate in the Third Interim Application for all attorneys	\$861.21
Blended rate in the Third Interim Application for all timekeepers	\$832.64
Compensation sought in the Third Interim Application already paid (or to be paid) pursuant to a monthly compensation order but not yet allowed	\$1,167,028.0
Expenses sought in the Third Interim Application already paid (or to be paid) pursuant to a monthly compensation order but not yet allowed	\$15,348.44
Number of professionals included in the Third Interim Application	15
If applicable, number of professionals in the Third Interim Application not included in staffing plan approved by client	6
If applicable, difference between fees budgeted and compensation sought during the Application Period	Budget: \$1,700,000.00 Amount Sought: \$1,458,785.00 Difference: \$241,215.00
Number of professionals billing fewer than 15 hours to the case during the Application Period	2
Are any rates higher than those approved or disclosed at retention?	No