

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

_____	) Chapter 11
In re:)
	) Case No. 25-10469 (MFW)
F21 OPCO, LLC, <i>et al.</i> ,)
	) (Jointly Administered)
Debtors. ¹)
	) Obj. Deadline: 7/11/25 at 4:00 p.m. (ET)
_____	) Hrg. Date: <i>Only if an objection is filed</i>

**SUMMARY OF SECOND MONTHLY FEE APPLICATION OF
MCDERMOTT WILL & EMERY LLP, COUNSEL TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS, FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE
PERIOD FROM MAY 1, 2025 THROUGH MAY 31, 2025**

Name of Applicant:	MCDERMOTT WILL & EMERY LLP
Authorized to provide professional services to:	Official Committee of Unsecured Creditors of F21 OpCo, LLC, <i>et al.</i>
Date of retention:	May 13, 2024, effective March 27, 2025
Period for which compensation and reimbursement are sought:	May 1, 2025 through May 31, 2025
Amount of compensation sought as actual, reasonable, and necessary:	\$573,007.20 (80% of \$716,259.00)
Amount of reimbursement sought as actual, reasonable, and necessary:	\$1,609.30
This is a:	Monthly Fee Application

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: F21 OpCo, LLC (8773); F21 Puerto Rico, LLC (5906); and F21 GiftCo Management, LLC (6412). The Debtors' address for purposes of service in these Chapter 11 Cases is 110 East 9th Street, Suite A500, Los Angeles, CA 90079.



2510469250627000000000002

Prior Monthly Applications:

MONTHLY FEE APPLICATION			REQUESTED FEES AND EXPENSES		APPROVED FEES AND EXPENSES		HOLDBACK
Application Docket No. Date Filed	CNO Date Filed Docket No.	Period Covered	Requested Fees	Requested Expenses	Approved Fees (80%)	Approved Expenses (100%)	Fees Holdback (20%)
First Monthly DI 393 5/28/25	6/13/25 DI 438	3/27/25- 4/30/25	\$1,094,445.00	\$0.00	\$875,556.00	\$0.00	\$218,889.00
Total			\$1,094,445.00	\$0.00	\$875,556.00	\$0.00	\$218,889.00

**OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF F21 OPCO, LLC, *ET AL.*
SUMMARY OF BILLING BY PROFESSIONAL
MAY 1, 2025 THROUGH MAY 31, 2025**

Name of Professional Person	Date of Bar Admission	Position with the Applicant and Practice Area	Hourly Billing Rate²	Total Billed Hours	Total Compensation
Alex H. Southwell	1998	Partner; White Collar & Securities Defense	\$2,180	83.0	\$180,940.00
Kristin K. Going	2002	Partner; Corporate Advisory	\$1,860	19.1	\$35,526.00
David R. Hurst	1998	Partner; Corporate Advisory	\$1,860	12.3	\$22,878.00
Jerry L. Hall	1997	Partner; Corporate Advisory	\$1,825	6.9	\$12,592.50
Darren Azman	2011	Partner; Corporate Advisory	\$1,760	14.3	\$25,168.00
Nathaniel Allard	2013	Counsel; Corporate Advisory	\$1,530	67.6	\$103,428.00
Alex M. Spisak	2014	Partner; Trial	\$1,500	6.3	\$9,450.00
Christopher Combs	2021	Associate; Trial	\$1,395	84.3	\$117,598.50
Alexis E. March	2021	Associate; Corporate Advisory	\$1,270	84.9	\$107,823.00
Jacqueline K. Winters	2023	Associate; Trial	\$1,145	22.5	\$25,762.50
Joshua C. Lee	2023	Associate; Corporate Advisory	\$1,020	17.1	\$17,442.00
Rachel M. Lee	2024	Associate; Trial	\$1,020	53.9	\$54,978.00
Raniel L. Dizon	N/A	Technology Project Manager	\$595	1.0	\$595.00

² Except as set forth below, the rate represents the current standard hourly rate of each McDermott attorney and paralegal who rendered legal services.

Name of Professional Person	Date of Bar Admission	Position with the Applicant and Practice Area	Hourly Billing Rate²	Total Billed Hours	Total Compensation
Alex K. Schiller	N/A	Technology Project Manager	\$595	2.5	\$1,487.50
Fिताlesh G. Belayneh	N/A	Senior Litigation Technology Analyst	\$295	2.0	\$590.00
Total				477.7	\$716,259.00

Blended Rate: \$1,499.39

**OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF F21 OPCO, LLC, *ET AL.*
SUMMARY OF FEES BY PROJECT CATEGORY
MAY 1, 2025 THROUGH MAY 31, 2025**

Project Category	Total Hours	Total Fees
Case Administration	9.5	\$14,834.00
Meetings and Communications with Creditors	155.5	\$223,111.00
Court Hearings	6.5	\$9,041.00
Fee and Employment Applications	17.5	\$28,332.00
Contested and Litigation-Related Matters	227.8	\$348,473.50
Non-Working Travel	2.0	\$2,040.00
Insurance	8.5	\$12,738.00
Plan/Disclosure Statement	50.4	\$77,689.50
Total	477.7	\$716,259.00

**OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF F21 OPCO, LLC, *ET AL.*
SUMMARY OF EXPENSES
MAY 1, 2025 THROUGH MAY 31, 2025**

Expense Category	Service Provider (if applicable)	Total Expenses
Transportation	Various	\$1,293.59
Lodging	The Quoin Hotel	\$315.71
TOTAL		\$1,609.30

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

In re:	)	Chapter 11
F21 OPCO, LLC, <i>et al.</i>,	)	Case No. 25-10469 (MFW)
Debtors. ¹	)	(Jointly Administered)
	)	Obj. Deadline: 7/11/25 at 4:00 p.m. (ET)
	)	Hrg. Date: <i>Only if an objection is filed</i>

**SECOND MONTHLY FEE APPLICATION OF MCDERMOTT
WILL & EMERY LLP, COUNSEL TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FROM MAY 1, 2025 THROUGH MAY 31, 2025**

McDermott Will & Emery LLP (the “Applicant” or “McDermott”), counsel to the Official Committee of Unsecured Creditors (the “Committee”) of F21 OpCo, LLC, *et al.*, the debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), hereby applies (the “Application”), pursuant to sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 2016-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), for allowance of compensation for services rendered and expenses incurred for the period from May 1, 2025 through May 31, 2025 (the “Application Period”), and respectfully represents as follows:

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: F21 OpCo, LLC (8773); F21 Puerto Rico, LLC (5906); and F21 GiftCo Management, LLC (6412). The Debtors’ address for purposes of service in these Chapter 11 Cases is 110 East 9th Street, Suite A500, Los Angeles, CA 90079.

JURISDICTION AND VENUE

1. The Court has jurisdiction to consider the Application pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these cases and the Application in this District is proper under 28 U.S.C. §§ 1408 and 1409.

2. The legal predicates for the relief requested herein are Bankruptcy Code sections 330 and 331, Bankruptcy Rule 2016, and Local Rule 2016-1.

3. McDermott confirms its consent, pursuant to Local Rule 9013-1(f), to the entry of a final order by the Court in connection with the Application in the event that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

BACKGROUND

A. The Chapter 11 Cases

4. On March 17, 2025 (the “Petition Date”), the Debtors commenced the Chapter 11 Cases by filing petitions for relief under chapter 11 of the Bankruptcy Code with the Court. The Debtors continue to operate their businesses and manage their properties as debtors in possession under sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases.

5. On March 26, 2025, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed the Committee under section 1102(a)(1) of the Bankruptcy Code. *See* Docket No. 115.

B. The Committee's Retention of McDermott

6. On April 25, 2025, the Committee applied [Docket No. 268] to the Court for an order authorizing the Committee to retain and employ McDermott as its counsel, effective as of March 27, 2025. On May 13, 2025, the Court entered an order [Docket No. 340] authorizing such retention.

C. The Interim Compensation Order

7. On April 11, 2025, the Court entered the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, and (II) Granting Related Relief* [Docket No. 193] (the "Interim Compensation Order"),² which sets forth the procedures for interim compensation and reimbursement of expenses in the Chapter 11 Cases. Specifically, the Interim Compensation Order provides that a retained professional may file and serve a Monthly Fee Application on or after the tenth (10th) day of each month following the month for which compensation is sought. Provided that there are no objections to the Monthly Fee Application filed within fourteen (14) days after the service of a Monthly Fee Application, the professional may file a certificate of no objection with the Court, after which the Debtors are authorized to pay such professional eighty percent (80%) of the fees and one-hundred percent (100%) of the expenses requested in such Monthly Fee Application.

RELIEF REQUESTED

8. By this Application, McDermott requests the allowance of \$573,007.20, which is equal to eighty percent (80%) of the \$716,259.00 in fees for professional services rendered by McDermott during the Application Period. McDermott also requests reimbursement of

² Capitalized terms used but not defined herein shall have the meanings ascribed to such items in the Interim Compensation Order.

\$1,609.30 in expenses incurred during the Application Period in connection with its engagement by the Committee.

DESCRIPTION OF SERVICES RENDERED

9. During the Application Period, McDermott professionals, including attorneys and paraprofessionals (collectively, the “McDermott Professionals”), devoted 477.7 hours to, among other things, contested and litigation-related matters, meetings and communications with the Committee and other creditors, plan and disclosure statement matters, preparation of professional fee applications, case administration, insurance matters, and preparation for and attendance at Court hearings. McDermott Professionals’ most significant work in these matter categories is summarized below, and all work performed by McDermott Professionals is described in detail in **Exhibit A** hereto, which provides a detailed itemization, by project category, of all services performed by McDermott Professionals with respect to the Chapter 11 Cases during the Application Period. This detailed itemization complies with Local Rule 2016-1(d) in that each time entry contains a separate time allotment, a description of the type of activity, and the subject matter of the activity, all time is billed in increments of one-tenth of an hour, time entries are presented chronologically in categories, and all meetings and hearings are individually identified.

A. Contested and Litigation-Related Matters
Amount Sought: \$348,473.50

10. During the Application Period, Professionals devoted time to, among other things: (i) analyzing legal theories and factual issues related to potential estate claims; (ii) drafting and revising a standing motion and related complaint; and (iii) coordinating with McDermott and other case professionals regarding discovery, document productions, and settlement discussions.

11. McDermott Professionals devoted a total of 227.8 hours to contested and litigation-related matters during the Application Period, for which compensation in the amount of \$348,473.50 is sought.

B. Meetings and Communications with Creditors
Amount Sought: \$223,111.00

12. During the Application Period, McDermott Professionals devoted time to, among other things: (i) drafting and finalizing presentations for the Committee regarding the internal investigation; (ii) attending and preparing for weekly meetings with the Committee; (iii) communicating with Committee members regarding case developments; and (iv) preparing official meeting minutes.

13. McDermott Professionals devoted a total of 155.5 hours to communications with the Committee and other creditors (and related tasks) during the Application Period, for which compensation in the amount of \$223,111.00 is sought.

C. Plan and Disclosure Statement
Amount Sought: \$77,689.50

14. During the Application Period, McDermott Professionals devoted time to, among other things: (i) reviewing and revising objections to the disclosure statement; (ii) conducting legal research regarding plan confirmation issues; (iii) drafting and revising the Committee's plan recommendation letter and term sheet; and (iv) coordinating with the Debtors regarding settlement proposals.

15. McDermott Professionals devoted a total of 50.4 hours to plan and disclosure statement matters during the Application Period, for which compensation in the amount of \$77,689.50 is sought.

D. Fee and Employment Applications
Amount Sought: \$28,332.00

16. During the Application Period, McDermott Professionals devoted time to, among other things, preparation of McDermott's first monthly fee application.

17. McDermott Professionals devoted a total of 17.5 hours to the preparation of professional fee applications and related matters during the Application Period, for which compensation in the amount of \$28,332.00 is sought.

E. Case Administration
Amount Sought: \$14,834.00

18. During the Application Period, McDermott Professionals devoted time to, among other things: (i) monitoring the Court's docket for case updates; (ii) analyzing various pleadings filed in the Chapter 11 Cases; (iii) coordinating with Committee professionals regarding case strategy; and (iv) corresponding with co-counsel regarding potential objections and Court deadlines.

19. McDermott Professionals devoted a total of 9.5 hours to case administration matters during the Application Period, for which compensation in the amount of \$14,834.00 is sought.

F. Insurance
Amount Sought: \$12,738.00

20. During the Application Period, McDermott Professionals devoted time to, among other things: (i) reviewing directors' and officers' insurance policies; (ii) analyzing potential coverage for estate claims; and (iii) preparing notices of claims.

21. McDermott Professionals devoted a total of 8.5 hours to insurance-related matters during the Application Period, for which compensation in the amount of \$12,738.00 is sought.

G. Court Hearings
Amount Sought: \$9,041.00

22. During the Application Period, McDermott Professionals prepared for and attended the disclosure statement hearing held on May 12, 2025.

23. McDermott Professionals devoted a total of 6.5 hours to preparation for and attendance at Court hearings during the Application Period, for which compensation in the amount of \$9,041.00 is sought.

**DESCRIPTION OF ACTUAL, REASONABLE,
AND NECESSARY EXPENSES INCURRED**

24. During the Application Period, McDermott incurred actual, reasonable, and necessary expenses in connection with its engagement by the Committee in the aggregate amount of \$1,609.30, for which McDermott seeks reimbursement. Attached hereto as **Exhibit B** are descriptions of the expenses actually incurred by McDermott in the performance of services rendered as counsel to the Committee. The expenses are broken down into categories of charges, including, among other things, the following charges: travel expenses, business meals, service and hearing binder expenses, and certain other non-ordinary expenses.

VALUATION OF SERVICES

25. McDermott Professionals have expended a total of 477.7 hours in connection with this matter during the Application Period. The amount of time spent by each of the McDermott Professionals providing services to the Committee during the Application Period is set forth in **Exhibit A**. The rates reflected in this Application are McDermott's normal hourly rates of compensation for work of this character. The reasonable value of the services rendered by McDermott during the Application Period as counsel for the Committee in the Chapter 11 Cases is \$716,259.00.

26. In accordance with the factors enumerated in Bankruptcy Code section 330, McDermott submits that the amount requested is fair and reasonable given (a) the complexity of the Chapter 11 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 the Bankruptcy Code.

NO PRIOR REQUEST

27. No prior request for the relief requested in this Application has been made to this Court or any other court.

CERTIFICATE OF COMPLIANCE AND REQUEST FOR WAIVER

28. The undersigned representative of McDermott certifies that he has reviewed the requirements of Local Rule 2016-1 and that the Application substantially complies with that Local Rule. To the extent that the Application does not comply in all respects with the requirements of Local Rule 2016-1, McDermott believes that such deviations are not material and respectfully requests that any such requirement be waived.

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WHEREFORE, McDermott respectfully requests that it (a) be allowed (i) compensation in the amount of \$573,007.20 (80% of \$716,259.00) for necessary professional services rendered to the Committee during the Application Period, and (ii) reimbursement of actual and necessary expenses in the amount of \$1,609.30 incurred during that period, and (b) be granted such other and further relief as the Court deems just and proper.

Dated: Wilmington, Delaware
June 27, 2025

MCDERMOTT WILL & EMERY LLP

/s/ David R. Hurst

David R. Hurst (I.D. No. 3743)
The Brandywine Building
1000 N. West Street, Suite 1400
Wilmington, Delaware 19801
(302) 485-3900
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- and -

Darren Azman
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*Counsel for the Official Committee
of Unsecured Creditors*

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

In re:

F21 OPCO, LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 25-10469 (MFW)

(Jointly Administered)

Obj. Deadline: 7/11/25 at 4:00 p.m. (ET)

Hrg. Date: *Only if objections are filed*

**NOTICE OF SECOND MONTHLY FEE APPLICATION OF
MCDERMOTT WILL & EMERY LLP, COUNSEL TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS, FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE
PERIOD FROM MAY 1, 2025 THROUGH MAY 31, 2025**

PLEASE TAKE NOTICE that on June 27, 2025, the Official Committee of Unsecured Creditors (the “Committee”) of F21 OpCo, LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”) in the above captioned chapter 11 cases, by and through its undersigned counsel, filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) the *Second Monthly Fee Application of McDermott Will & Emery LLP, Counsel to the Official Committee of Unsecured Creditors, for Allowance of Compensation and Reimbursement of Expenses for the Period From May 1, 2025 Through May 31, 2025* (the “Application”), which seeks approval of professional services rendered to the Committee in the amount of \$573,007.20 (80% of \$716,259.00), together with reimbursement of expenses in the amount of \$1,609.30.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application are required to be filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, and served on the following, so as to be **received no later than 4:00 p.m. (ET) on July 11, 2025 (the “Objection Deadline”)**: (i) the Debtors, 110 East 9th Street, Suite A500, Los Angeles, CA 90079, Attn: Michael Brown (mbrown@thinkbrg.com); (ii) the Debtors’ counsel, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, Attn: Andrew L. Magaziner, Esq. (amagaziner@ycst.com) and S. Alexander Faris (afaris@ycst.com); (iii) counsel to Wells Fargo Bank, N.A. in its capacity as Prepetition ABL Administrative Agent, (a) Otterbourg P.C., 230 Park Avenue, New York, NY 10169, Attn: Chad Simon, Esq. (csimon@otterbourg.com) and Daniel Fiorillo, Esq. (dfiorillo@otterbourg.com); and (b) Richards, Layton, and Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, Delaware 19801, Attn.: John H. Knight,

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: F21 OpCo, LLC (8773); F21 Puerto Rico, LLC (5906); and F21 GiftCo Management, LLC (6412). The Debtors’ address for purposes of service in these Chapter 11 Cases is 110 East 9th Street, Suite A500, Los Angeles, CA 90079.

Esq. (knight@rlf.com); (iv) counsel to Pathlight Capital LP in its capacity as Prepetition Term Loan Agent, (a) Riemer & Braunstein LLP, Times Square Tower, Suite 2506, Seven Times Square, New York, NY 10036, Attn: Steven E. Fox, Esq. (sfox@riemerlaw.com) and Paul D. Bekker, Esq. (pbekker@riemerlaw.com); and (b) Ashby & Geddes, P.A., 500 Delaware Avenue, 8th Floor, Wilmington, Delaware, 19801, Attn.: Gregory A. Taylor, Esq. (GTaylor@ashbygeddes.com); (v) counsel to Simon Blackjack Consolidated Holdings, LLC in its capacity as Prepetition Subordinated Loan Agent, (a) Choate Hall & Stewart LLP, Two International Place, Boston, MA 02110, Attn: Mark D. Silva, Esq. (msilva@choate.com), Rick Thide, Esq. (rthide@choate.com), and Hampton Foushee, Esq. (hfoushee@choate.com); and (b) Pashman Stein Walder Hayden, P.C., 824 North Market Street, Suite 800, Wilmington, DE 19801, Attn: Joseph C. Barsalona, Esq. (jbarsalona@pashmanstein.com); (vi) the U.S. Trustee, J. Caleb Boggs Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Jane M. Leamy, Esq. (jane.m.leafy@usdoj.gov); (vii) and counsel for the Committee (a) McDermott Will & Emery, One Vanderbilt Avenue, New York, NY 10017, Attn: Darren Azman, Esq. (dazman@mwe.com) and Kristin K. Going, Esq. (kgoing@mwe.com); and (b) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Justin R. Alberto, Esq. (jalberto@coleschotz.com) and Stacy L. Newman, Esq. (snewman@coleschotz.com).

PLEASE TAKE FURTHER NOTICE that pursuant to the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, and (II) Granting Related Relief* [Docket No. 193], if no objections are filed and served in accordance with the above procedures, the Debtors will be authorized to pay 80% of the requested fees and 100% of the requested expenses, without further order of the Court.

PLEASE TAKE FURTHER NOTICE THAT A HEARING ON THE APPLICATION WILL BE HELD, ONLY IF AN OBJECTION IS TIMELY FILED, OR THE COURT DIRECTS OTHERWISE, AT A DATE AND TIME TO BE SCHEDULED BEFORE THE HONORABLE MARY F. WALRATH, UNITED STATES BANKRUPTCY JUDGE, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, 5TH FLOOR, COURTROOM NUMBER 4, WILMINGTON, DELAWARE 19801.

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Dated: June 27, 2025
Wilmington, Delaware

COLE SCHOTZ P.C.

/s/ Justin R. Alberto

Justin R. Alberto (No. 5126)
Stacy L. Newman (No. 5044)
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-and-

McDERMOTT WILL & EMERY LLP

Darren Azman (admitted *pro hac vice*)
Kristin K. Going (admitted *pro hac vice*)
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Fax: (212) 547-5444
Email: dazman@mwe.com
kgoing@mwe.com

*Counsel to the Official Committee of
Unsecured Creditors*

EXHIBIT A

Time Detail



Invoice: 4024053
Client: 126747

06/17/2025

Forever 21 Creditors' Committee
c/o Brian Mitteldorf
C&C Nantong Cathay Clothing Co. Ltd
4340 Fulton Avenue, 3rd Floor
Sherman Oaks, CA 91423

For Services Rendered in Connection with:

Matter: 0011 Forever 21 Official Committee

Task / Date	Desc. / Name	Hours	Amount	Description
B110 05/01/25	Case Administration N. Allard	0.50	765.00	Review update emails from Cole Schotz on case topics (.5).
B110 05/01/25	Case Administration A. March	0.10	127.00	Correspond with CS team re court deadlines (.1).
B110 05/02/25	Case Administration N. Allard	0.60	918.00	Review case update emails from Cole Schotz, Province, MWE (.4); review open tasks among UCC professionals (.2).
B110 05/04/25	Case Administration N. Allard	0.50	765.00	Review update emails from CS, MWE (.5).



**McDermott
Will & Emery**

Forever 21 Creditors' Committee

Client: 126747
Invoice: 4024053
Invoice Date: 06/17/2025

Task / Date	Desc. / Name	Hours	Amount	Description
B110 05/05/25	Case Administration N. Allard	0.70	1,071.00	Review update emails from CS, MWE (.4); review pleadings filed (.3).
B110 05/05/25	Case Administration K. Going	0.30	558.00	Correspondence regarding 503(b)(9) objections (.3).
B110 05/06/25	Case Administration N. Allard	0.60	918.00	Review update emails from CS, MWE re case issues (.6).
B110 05/07/25	Case Administration N. Allard	0.50	765.00	Review update emails from CS, MWE re case issues (.5).
B110 05/08/25	Case Administration N. Allard	0.70	1,071.00	Review updates from Cole Schotz and MWE team (.4); review pleadings filed (.3).
B110 05/09/25	Case Administration N. Allard	0.60	918.00	Review emails from CS, MWE re case issues (.3); review pleadings filed (.3).



**McDermott
Will & Emery**

Forever 21 Creditors' Committee

Client: 126747
Invoice: 4024053
Invoice Date: 06/17/2025

Task / Date	Desc. / Name	Hours	Amount	Description
B110 05/12/25	Case Administration N. Allard	0.50	765.00	Review updates from MWE, CS teams (.5).
B110 05/14/25	Case Administration A. March	0.40	508.00	Review correspondence from YCST re final insurance order (.2); telephone conference with MWE, CS, and Province teams re strategy (.2).
B110 05/16/25	Case Administration N. Allard	0.30	459.00	Review updates from CS, Province (.3).
B110 05/19/25	Case Administration K. Going	1.00	1,860.00	Correspondence with team on response to inquiries and 503(b)(9) issues (1.0).
B110 05/20/25	Case Administration N. Allard	0.30	459.00	Emails among UCC professionals re case updates (.3).
B110 05/22/25	Case Administration N. Allard	0.40	612.00	Emails with CS, MWE team re case updates (.4).



**McDermott
Will & Emery**

Forever 21 Creditors' Committee

Client: 126747
Invoice: 4024053
Invoice Date: 06/17/2025

Task / Date	Desc. / Name	Hours	Amount	Description
B110 05/27/25	Case Administration N. Allard	0.40	612.00	Review updates from Cole Schotz, MWE teams (.4).
B110 05/28/25	Case Administration N. Allard	0.40	612.00	Review case update emails from CS and MWE teams (.2); review pleadings filed (.2).
B110 05/29/25	Case Administration N. Allard	0.40	612.00	Review email updates from Cole Schotz, MWE (.3); review pleadings filed (.1).
B110 05/30/25	Case Administration N. Allard	0.30	459.00	Review case update emails from CS and pleadings filed (.3).
B150 05/01/25	Mtgs/Communications w/Creditor R. Lee	1.40	1,428.00	Draft presentation for F21 UCC (1.2); meet and confer with C. Combs regarding presentation to UCC (.2).
B150 05/02/25	Mtgs/Communications w/Creditor R. Lee	3.40	3,468.00	Draft presentation of investigation for UCC (2.8); incorporate edits to presentation for UCC (.6).



**McDermott
Will & Emery**

Forever 21 Creditors' Committee

Client: 126747
Invoice: 4024053
Invoice Date: 06/17/2025

Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/05/25	Mtgs/Communications w/Creditor D. Azman	0.70	1,232.00	Attend weekly professional call (.7).
B150 05/05/25	Mtgs/Communications w/Creditor R. Lee	1.10	1,122.00	Draft F21 UCC presentation slides (.8); meet with A. Southwell, C. Combs, and J. Winters regarding F21 UCC presentation (.3).
B150 05/05/25	Mtgs/Communications w/Creditor K. Going	0.50	930.00	Attend weekly team WIP meeting (.5).
B150 05/05/25	Mtgs/Communications w/Creditor N. Allard	0.30	459.00	Attend weekly UCC professionals call (.3).
B150 05/05/25	Mtgs/Communications w/Creditor A. March	0.60	762.00	Telephone conference with Province, CS, and MWE team re case strategy (.6).
B150 05/06/25	Mtgs/Communications w/Creditor K. Going	0.50	930.00	Correspondence regarding prep for UCC meeting (.5).



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Invoice: 4024053
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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/06/25	Mtgs/Communications w/Creditor R. Lee	3.10	3,162.00	Meet with A. Southwell, C. Combs, and J. Winters to discuss presentation and memorandum (.5); draft presentation regarding investigation for UCC (2.6).
B150 05/07/25	Mtgs/Communications w/Creditor N. Allard	0.40	612.00	Prepare for (.1) and attend UCC meeting (.3).
B150 05/07/25	Mtgs/Communications w/Creditor R. Lee	5.40	5,508.00	Continue to draft and revise presentation to UCC regarding investigation outcomes (5.4).
B150 05/07/25	Mtgs/Communications w/Creditor J. Lee	0.20	204.00	Confer with M. Solimani re weekly Committee meeting (.2).
B150 05/07/25	Mtgs/Communications w/Creditor A. March	1.30	1,651.00	Compile meeting notes from UCC professionals meeting with MWE, CS, and Province teams (1.0); attend and participate in weekly UCC meeting with MWE, CS, and Province teams (.3).
B150 05/09/25	Mtgs/Communications w/Creditor R. Lee	3.10	3,162.00	Draft presentation slides for UCC (3.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/09/25	Mtgs/Communications w/Creditor N. Allard	0.20	306.00	Comment on draft email to UCC (.2).
B150 05/12/25	Mtgs/Communications w/Creditor J. Winters	0.60	687.00	Conference with A. Southwell, C. Combs, and R. Lee concerning UCC presentation deck (.6).
B150 05/12/25	Mtgs/Communications w/Creditor R. Lee	6.10	6,222.00	Review and revise slidedeck for presentation to UCC, including to reflect comments (5.9); attend F21 slide deck update meeting (.2).
B150 05/12/25	Mtgs/Communications w/Creditor A. March	0.30	381.00	Telephone conference with Province, CS, and MWE team re case strategy (.3).
B150 05/12/25	Mtgs/Communications w/Creditor N. Allard	0.60	918.00	Attend UCC professionals call (.3); review draft email to UCC and comment on same (.3).
B150 05/12/25	Mtgs/Communications w/Creditor A. Southwell	0.50	1,090.00	Conference with professionals re investigation and prep for UCC call (.5).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/12/25	Mtgs/Communications w/Creditor C. Combs	1.70	2,371.50	Call with A. Southwell, R. Lee re UCC presentation (.5); call with N. Allard re UCC presentation (.5); review presentation to Committee (.7).
B150 05/13/25	Mtgs/Communications w/Creditor N. Allard	0.70	1,071.00	Attend UCC professionals call (.4); emails to CS, MWE teams re materials for UCC (.3).
B150 05/13/25	Mtgs/Communications w/Creditor C. Combs	1.40	1,953.00	Correspondence with A. Southwell, R. Lee, J. Winters re UCC presentation (.6); review correspondence, edits from Province and CS (.5); review correspondence from Debtors (.3).
B150 05/13/25	Mtgs/Communications w/Creditor R. Lee	0.40	408.00	Incorporate edits into slidedeck (.4).
B150 05/13/25	Mtgs/Communications w/Creditor D. Azman	0.30	528.00	Call with CS/MWE teams to prepare for weekly UCC meeting (.3).
B150 05/13/25	Mtgs/Communications w/Creditor A. March	0.80	1,016.00	Review correspondence re UCC meeting materials (.8).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/13/25	Mtgs/Communications w/Creditor A. Southwell	1.10	2,398.00	Review and edit slides for UCC meeting on investigation (.7); emails with MWE team re slides for this week's UCC meeting (.4).
B150 05/14/25	Mtgs/Communications w/Creditor N. Allard	4.50	6,885.00	Correspond with A. Southwell re investigation (.3); review materials for UCC related to investigation (1.5); comments to same (.3); prepare for (.7) and attend UCC call (1.0); review related materials (.4); review Cole Schotz and Province update emails (.3).
B150 05/14/25	Mtgs/Communications w/Creditor J. Winters	0.40	458.00	Correspond with C. Combs and R. Lee concerning UCC presentation deck and potential claims memorandum (.2); conference with R. Lee and A. Southwell concerning same (.2).
B150 05/14/25	Mtgs/Communications w/Creditor R. Lee	1.10	1,122.00	Edit powerpoint presentation for UCC (1.1).
B150 05/14/25	Mtgs/Communications w/Creditor C. Combs	1.20	1,674.00	Correspondence with A. Southwell re UCC presentation (.2); correspondence with R. Lee and J. Winters re same (.6); review correspondence and presentation edits from bankruptcy team (.4).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/14/25	Mtgs/Communications w/Creditor J. Lee	2.10	2,142.00	Attend weekly Committee meeting (1.1); follow up call re same (.2); draft notes re same (.5); correspondence with M. Solimani re same (.3).
B150 05/14/25	Mtgs/Communications w/Creditor A. March	2.50	3,175.00	Attend and participate in weekly UCC meeting with MWE, CS, and Province teams (1.1); review UCC meeting materials and prepare for weekly UCC meeting (.8); review correspondence with MWE, CS, and Province teams re same (.6).
B150 05/14/25	Mtgs/Communications w/Creditor A. Southwell	3.40	7,412.00	Draft and revise investigation presentation (1.4); review and revise slides for UCC (.4); correspondence with CS and MWE team re UCC slides (.4); participate in UCC call (1.0); discuss UCC call and next steps with CS and MWE team (.2).
B150 05/15/25	Mtgs/Communications w/Creditor N. Allard	0.80	1,224.00	Review update emails from Cole Schotz, Province teams (.5); review related emails and drafts to UCC (.3).
B150 05/15/25	Mtgs/Communications w/Creditor J. Winters	1.60	1,832.00	Conference with A. Southwell and R. Lee concerning ongoing action items, including UCC presentation deck (.5); confer with A. March and R. Lee concerning law of single substitution (.2); revise UCC presentation deck (.9).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/15/25	Mtgs/Communications w/Creditor A. Southwell	2.30	5,014.00	Correspondence with CS and MWE team re investigation update (.5); conference with CS, Province, and MWE teams re investigation presentation (.5); legal research re single satisfaction rule (.3); discuss legal rules for investigation presentation with team (.6); review and revise investigation presentation (.4).
B150 05/15/25	Mtgs/Communications w/Creditor C. Combs	0.80	1,116.00	Correspondence with R. Lee, J. Winters re UCC presentation (.2); review correspondence and PPT revisions from bankruptcy team (.6).
B150 05/15/25	Mtgs/Communications w/Creditor R. Lee	2.70	2,754.00	Coordinate with A. Southwell and others to edit and draft new sections of presentation to UCC (2.7).
B150 05/15/25	Mtgs/Communications w/Creditor A. March	1.10	1,397.00	Correspond with A. Southwell, J. Winters, and R. Lee re investigation deck (.8); telephone conference with J. Winters and R. Lee re same (.3).
B150 05/16/25	Mtgs/Communications w/Creditor J. Winters	1.10	1,259.50	Revise UCC presentation deck (.9); correspond with R. Lee concerning same (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/16/25	Mtgs/Communications w/Creditor N. Allard	1.40	2,142.00	Review updated deck for investigation presentation (1.0); provide comments to same (.4).
B150 05/16/25	Mtgs/Communications w/Creditor A. Southwell	3.80	8,284.00	Review and revise presentation investigation (1.9); discuss legal issues for inclusion in presentation with CS and MWE team (.6); correspondence with MWE team re presentation (.4); correspondence with MWE team re single satisfaction rule (.5); correspondence with Province re financial analysis for investigation presentation (.2); discuss response to UCC with MWE team (.2).
B150 05/16/25	Mtgs/Communications w/Creditor R. Lee	2.20	2,244.00	Draft presentation regarding investigation for UCC (2.2).
B150 05/16/25	Mtgs/Communications w/Creditor D. Azman	0.50	880.00	Review and revise investigation deck (.5).
B150 05/16/25	Mtgs/Communications w/Creditor C. Combs	0.40	558.00	Correspondence with R. Lee and J. Winters re UCC presentation (.4).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/17/25	Mtgs/Communications w/Creditor A. Southwell	0.80	1,744.00	Review and revise investigation presentation (.6); correspondence with MWE team re investigation deck (.2).
B150 05/17/25	Mtgs/Communications w/Creditor C. Combs	0.40	558.00	Correspondence with R. Lee and J. Winters re UCC presentation (.2); review changes to presentation (.2).
B150 05/17/25	Mtgs/Communications w/Creditor R. Lee	1.20	1,224.00	Revise investigation presentation (1.2).
B150 05/18/25	Mtgs/Communications w/Creditor N. Allard	0.30	459.00	Review updated deck for investigation (.3).
B150 05/18/25	Mtgs/Communications w/Creditor A. Southwell	0.80	1,744.00	Review investigation presentation from Province (.4); correspondence with MWE team re investigation deck (.3); correspondence with Province team re edits to presentation (.1).
B150 05/18/25	Mtgs/Communications w/Creditor C. Combs	0.60	837.00	Review correspondence and presentation from A. Southwell, Cole Schotz, others re UCC presentation (.6).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/19/25	Mtgs/Communications w/Creditor R. Lee	3.90	3,978.00	Attend and take minutes on meeting with MWE, Province, and Cole Schotz teams to discuss investigation slidedeck (.5); continue to draft presentation regarding investigation for UCC (3.4).
B150 05/19/25	Mtgs/Communications w/Creditor N. Allard	0.40	612.00	Attend UCC professionals call (.4).
B150 05/19/25	Mtgs/Communications w/Creditor A. Southwell	3.50	7,630.00	Review and revise investigation presentation (1.8); correspondence with CS and MWE team re investigation slides (.8); discuss legal issues for presentation with MWE team (.6); discuss "double-dipping" legal issues with team (.3).
B150 05/19/25	Mtgs/Communications w/Creditor D. Azman	1.90	3,344.00	Review and revise investigation deck (.8); call with MWE team et al. re same (.5); attend weekly professionals call (.4); prepare for same (.2).
B150 05/19/25	Mtgs/Communications w/Creditor A. March	3.40	4,318.00	Draft meeting minutes for April 30 UCC meeting (2.4); review and organize notes re same (.7); telephone conference with Province, CS, and MWE teams re case strategy (.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/19/25	Mtgs/Communications w/Creditor K. Going	0.80	1,488.00	Review and comment on investigation deck and presentation (.8).
B150 05/19/25	Mtgs/Communications w/Creditor A. March	0.40	508.00	Telephone conference with CS, MWE, and Province teams re investigation deck (.4).
B150 05/19/25	Mtgs/Communications w/Creditor N. Allard	0.90	1,377.00	Review updated slides for presentation to UCC (.7); call with A. March re same (.2).
B150 05/19/25	Mtgs/Communications w/Creditor C. Combs	3.10	4,324.50	Call with litigation team re presentation (.4); call with UCC professionals (.5); correspondence with A. Southwell, J. Winters, R. Lee re presentation materials (1.2); review presentation re same (.7); review correspondence from other professionals (.3).
B150 05/20/25	Mtgs/Communications w/Creditor K. Going	1.90	3,534.00	Review and comment on UCC presentation (1.6); revise correspondence to UCC on vendor litigation (.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/20/25	Mtgs/Communications w/Creditor A. Southwell	6.50	14,170.00	Review and revise investigation presentation (1.7); review and assess edits to presentation (2.8); discuss edits to presentation with CS, MWE teams (1.7); correspondence with Province re presentation and solvency issues (.3).
B150 05/20/25	Mtgs/Communications w/Creditor D. Azman	2.20	3,872.00	Prepare for 5/21 UCC meeting (.8); review and revise presentation deck and investigation materials (1.4).
B150 05/20/25	Mtgs/Communications w/Creditor N. Allard	3.30	5,049.00	Review deck to present to UCC (1.2); review numerous comments from UCC professionals to same (.5); review related research (.8); call with Pathlight counsel re production (.1); further review UCC deck (.7).
B150 05/20/25	Mtgs/Communications w/Creditor J. Winters	1.10	1,259.50	Revise UCC presentation in advance of Committee meeting (.9); correspond with C. Combs and R. Lee concerning same (.2).
B150 05/20/25	Mtgs/Communications w/Creditor J. Lee	0.20	204.00	Email M. Solimani re weekly Committee meeting (.2).
B150 05/20/25	Mtgs/Communications w/Creditor R. Lee	8.70	8,874.00	Meet with A. Southwell and J. Winters regarding presentation to UCC (.9); edit and finalize presentation to UCC (7.8).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/20/25	Mtgs/Communications w/Creditor A. March	8.00	10,160.00	Review complaint in JoAnn Inc. bankruptcy (.5); draft email to UCC members re same (.4); correspond with K. Going re same (.2); correspond with M. Solimani at CS re investigation deck and revisions (.2); correspond with MWE team re investigation deck (1.1); review and revise investigation deck (5.6).
B150 05/20/25	Mtgs/Communications w/Creditor C. Combs	2.10	2,929.50	Correspondence with A. Southwell re UCC presentation (.3); correspondence with R. Lee and J. Winters re presentation edits (1.0); review deck re same (.8).
B150 05/21/25	Mtgs/Communications w/Creditor J. Lee	1.80	1,836.00	Attend weekly Committee meeting (1.0); draft notes re same (.6); confer with A. Southwell re weekly Committee meeting (.2).
B150 05/21/25	Mtgs/Communications w/Creditor N. Allard	2.60	3,978.00	Review investigation deck in advance of UCC meeting (.4); call with MWE, CS re same (.4); correspond with D. Azman, A. Southwell re investigation (.2); prepare for (.6) and attend UCC meeting (.7); call with UCC professionals (.3).
B150 05/21/25	Mtgs/Communications w/Creditor J. Winters	0.30	343.50	Revise UCC presentation deck and correspond with R. Lee and C. Combs concerning same (.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/21/25	Mtgs/Communications w/Creditor R. Lee	0.10	102.00	Correspond with C. Combs and J. Winters regarding UCC presentation (.1).
B150 05/21/25	Mtgs/Communications w/Creditor A. March	6.40	8,128.00	Draft meeting minutes for May 14 UCC meeting (2.6); review and organize notes re same (.7); draft meeting minutes for May 7 UCC meeting (1.5); review and organize notes re same (.4); attend and prepare for weekly UCC meeting with MWE, CS, and Province teams (1.2).
B150 05/21/25	Mtgs/Communications w/Creditor D. Azman	2.30	4,048.00	Prepare for weekly UCC call (1.5); attend same (.8).
B150 05/21/25	Mtgs/Communications w/Creditor A. Southwell	5.70	12,426.00	Prepare for presentation, including drafting talking points (2.3); conference with CS and Province re investigation presentation (.6); review and revise presentation (.4); discuss standing motion and complaint with team (.5); correspondence with MWE team re standing motion and complaint (.6); present on investigation to UCC (1.0); discuss UCC meeting and presentation with MWE team (.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B150 05/21/25	Mtgs/Communications w/Creditor C. Combs	2.60	3,627.00	Prep call with A. Southwell, Cole Schotz re UCC presentation (.4); revise UCC presentation (1.0); correspondence with A. Southwell, R. Lee, J. Winters re UCC presentation (1.2).
B150 05/22/25	Mtgs/Communications w/Creditor A. March	2.90	3,683.00	Revise UCC meeting minutes (2.7); correspond with G. Steinman re same (.2).
B150 05/23/25	Mtgs/Communications w/Creditor N. Allard	0.70	1,071.00	Review draft email to UCC and comments to same (.3); review case updates from Cole Schotz, MWE teams (.4).
B150 05/27/25	Mtgs/Communications w/Creditor A. Southwell	0.20	436.00	Correspondence with MWE and CS team re UCC meeting (.2).
B150 05/28/25	Mtgs/Communications w/Creditor A. March	2.90	3,683.00	Draft meeting minutes for May 21 UCC meeting (2.2); revise same (.2); review and organize notes re same (.5).
B155 05/08/25	Court Hearings J. Lee	0.60	612.00	Emails with E. Kosman re disclosure statement hearing (.2); confer with D. Azman re same (.1); confer with A. March re same (.1); review hearing agenda (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B155 05/11/25	Court Hearings J. Lee	2.00	2,040.00	Review disclosure statement objection, agenda and binder materials (1.3); draft summary of disclosure statement objection (.7).
B155 05/12/25	Court Hearings D. Azman	2.40	4,224.00	Prepare for disclosure statement hearing (1.9); attend same (.5).
B155 05/12/25	Court Hearings N. Allard	0.30	459.00	Attend disclosure statement hearing telephonically (.2); review summary of same (.1).
B155 05/12/25	Court Hearings A. March	0.20	254.00	Attend hearing re disclosure statement (.2).
B155 05/28/25	Court Hearings N. Allard	0.70	1,071.00	Prepare for (.2) and attend hearing (.4); correspond with Cole Schotz re same (.1).
B155 05/28/25	Court Hearings A. March	0.30	381.00	Attend hearing re claim objections (.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 05/04/25	Fee/Employment Applications D. Hurst	3.20	5,952.00	Review April time detail for privilege and compliance with local rules (3.2).
B160 05/06/25	Fee/Employment Applications J. Lee	0.30	306.00	Confer with G. Steinman, A. Jackson and D. Azman re weekly estimate (.2); email Province re same (.1).
B160 05/08/25	Fee/Employment Applications D. Hurst	2.60	4,836.00	Review revised April time detail for privilege and compliance with local rules (2.6).
B160 05/13/25	Fee/Employment Applications J. Lee	0.30	306.00	Confer with G. Steinman, A. Jackson and D. Azman re weekly estimate (.2); email Province re same (.1).
B160 05/16/25	Fee/Employment Applications D. Hurst	1.80	3,348.00	Review further revised April time detail for privilege and compliance with local rules (1.8).
B160 05/18/25	Fee/Employment Applications D. Hurst	1.60	2,976.00	Review and revise McDermott first monthly fee application (1.6).



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 05/19/25	Fee/Employment Applications D. Hurst	0.10	186.00	Draft multiple correspondence to G. Steinman re information needed for McDermott first monthly fee application (.1).
B160 05/19/25	Fee/Employment Applications J. Lee	1.80	1,836.00	Review first monthly fee application (.4); draft task descriptions re same (1.2); confer with G. Steinman re same (.2).
B160 05/20/25	Fee/Employment Applications J. Lee	1.90	1,938.00	Confer with G. Steinman, A. Jackson and D. Azman re weekly estimate (.2); email Province re same (.1); revise draft task descriptions for first monthly fee application (1.4); email D. Hurst and G. Steinman re same (.2).
B160 05/21/25	Fee/Employment Applications D. Hurst	1.60	2,976.00	Review and revise McDermott first monthly fee application (1.4); draft correspondence to J. Lee re same (.1); draft correspondence to D. Azman, K. Going re same (.1).
B160 05/22/25	Fee/Employment Applications D. Hurst	1.30	2,418.00	Review and finalize McDermott first monthly fee application (1.1); draft multiple correspondence to N. Rainey re preparation of filing version of same (.1); draft correspondence to G. Steinman re same (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B160 05/22/25	Fee/Employment Applications A. March	0.20	254.00	Correspond with CS team and D. Hurst re fee application (.2).
B160 05/23/25	Fee/Employment Applications D. Hurst	0.10	186.00	Draft correspondence to A. March re timing for filing of McDermott first monthly fee application (.1).
B160 05/23/25	Fee/Employment Applications A. March	0.40	508.00	Telephone conference with M. Solimani of CS re MWE fee application (.2); correspond with D. Hurst re same (.2).
B160 05/27/25	Fee/Employment Applications J. Lee	0.30	306.00	Confer with A. Jackson and D. Azman re weekly estimate (.2); email Province re same (.1).
B190 05/01/25	Other Contested Matters C. Combs	4.00	5,580.00	Finalize stip with Latham (.8); communicate with R. Lee re presentation (.4); correspondence with J. Winters re memo (.3); review presentation (.7); review memo (.5); correspondence re Choate (.3); review precedent memos and presentations (1.0).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/01/25	Other Contested Matters N. Allard	1.50	2,295.00	Review investigation materials and topics (.5); call with A. Southwell, J. Lee re legal research (.5); review protective orders and stipulations (.5).
B190 05/01/25	Other Contested Matters A. Schiller	0.50	297.50	Prepare for case development review of fourth set of produced F21 documents (.5).
B190 05/01/25	Other Contested Matters A. Southwell	1.30	2,834.00	Discuss legal analysis for investigation with MWE team (.4); discuss discovery follow up with MWE team (.3); emails with MWE, CS, and Province team re data follow up on loans (.2); discuss legal issues related to dividend with MWE team (.4).
B190 05/01/25	Other Contested Matters J. Lee	1.00	1,020.00	Revise draft email to Province re Sparc dividend (.4); email N. Allard re same (.2); email A. Southwell re same (.1); attend call with A. Southwell and N. Allard re Sparc dividend (.2); revise research memo re same (.1).
B190 05/01/25	Other Contested Matters J. Winters	0.20	229.00	Confer with C. Combs concerning memorandum outlining summary of investigation and analysis of potential claims (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/01/25	Other Contested Matters A. March	0.20	254.00	Correspond with C. Combs re discovery (.1); telephone conference re same (.1).
B190 05/02/25	Other Contested Matters N. Allard	0.50	765.00	Review investigation status and discovery requests (.5).
B190 05/02/25	Other Contested Matters A. Southwell	4.30	9,374.00	Review Debtors' responses on email searches (1.1); discuss Debtors' position on email searches with MWE team (.6); draft responses to Debtors' position on email searches (1.3); discuss response to Debtors' position on email searches with MWE team (.4); review initial presentation on investigation (.3); review initial legal analysis on investigation (.4); emails with MWE team re investigation analysis (.2).
B190 05/02/25	Other Contested Matters J. Winters	4.60	5,267.00	Prepare memorandum re potential claims (4.3); correspond with C. Combs and A. Southwell concerning same (.3).
B190 05/02/25	Other Contested Matters C. Combs	4.00	5,580.00	Correspondence with A. Southwell re search terms (1.3); revise search terms re same (.4); call re same (.2); draft correspondence to YCST re same (.7); correspondence with N. Allard (.2); correspondence with J.



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Client: 126747
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Task / Date	Desc. / Name	Hours	Amount	Description
				Lee (.3); correspondence with R. Lee and J. Winters (.3); correspondence with H. Congleton (.6); re ongoing discovery issues.
B190 05/02/25	Other Contested Matters J. Lee	1.90	1,938.00	Review document production re Debtor organizational documents (1.2); confer with G. Steinman re F21 members (.2); confer with A. March re same (.2); correspondences with C. Combs and R. Lee re organizational documents (.3).
B190 05/03/25	Other Contested Matters A. Southwell	0.30	654.00	Review Province assessment of insurance claim (.3).
B190 05/04/25	Other Contested Matters A. Southwell	0.90	1,962.00	Emails with CS and MWE team re insurance (.3); emails with CS and MWE team re data security breach claim (.2); emails re YCST emails searching with MWE team (.2); review and edit investigation presentation shell (.2).
B190 05/04/25	Other Contested Matters C. Combs	1.30	1,813.50	Correspondence with A. Southwell (.6); correspondence with H. Congleton re discovery issues (.2); review correspondence from Committee counsel re same (.5).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/04/25	Other Contested Matters N. Allard	2.00	3,060.00	Begin draft term sheet (2.0).
B190 05/05/25	Other Contested Matters A. Southwell	2.70	5,886.00	Discuss Choate follow up with MWE team (.2); discuss production follow up with MWE team (.3); review and edit investigation presentation (.8); discuss investigation presentation edits with MWE team (.4); review and edit investigation legal analysis (.5); emails with MWE team re legal analysis (.3); emails with counsel for Pathlight re production status (.2).
B190 05/05/25	Other Contested Matters C. Combs	3.60	5,022.00	Call with A. Southwell, R. Lee, J. Winters re presentation and memo (.5); correspondence with A. Southwell, Province, CS re additional discovery asks (1.4); review documents re outstanding discovery asks (1.2); call with J. Winters re memos (.3); correspondence with Latham re discovery requests (.2).
B190 05/05/25	Other Contested Matters J. Winters	0.60	687.00	Conference with A. Southwell, R. Lee, and C. Combs concerning UCC presentation re discovery efforts and potential causes of action (.3); confer with C. Combs concerning causes of action for analysis memorandum (.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/05/25	Other Contested Matters D. Azman	0.30	528.00	Communication re discovery issues (.3).
B190 05/06/25	Other Contested Matters A. Southwell	2.30	5,014.00	Review and analyze legal research re potential claims (1.1); conference with counsel for Pathlight re protective order and production (.3); correspondence with MWE team re Pathlight issues (.3); discuss with MWE team follow up discovery (.4); correspondence with CS and Province re follow up discovery (.2).
B190 05/06/25	Other Contested Matters C. Combs	5.80	8,091.00	Call with A. Southwell, R. Lee, J. Winters re ongoing discovery disputes (.4); correspondence re same (.3); review documents, requests to YCST (1.9); correspondence with A. March re discovery objection (.2); review correspondence from A. Southwell re Pathlight (.3); draft stip re same (.6); correspondence with A. Schiller re production from Debtors (.3); draft correspondence to CS and Province re outstanding discovery requests (1.8).
B190 05/06/25	Other Contested Matters J. Winters	0.10	114.50	Correspond with C. Combs, A. Southwell, and R. Lee concerning potential claims memorandum (.1).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/07/25	Other Contested Matters N. Allard	1.00	1,530.00	Review Province investigation materials (.5); call with Province, A. Southwell, C. Combs re investigation (.3); correspond with C. Combs re discovery (.2).
B190 05/07/25	Other Contested Matters A. Southwell	1.20	2,616.00	Discuss production issues and status with MWE team (.5); review materials from Province re dividend (.3); discuss 2/21 dividend with Province (.4).
B190 05/07/25	Other Contested Matters C. Combs	4.10	5,719.50	Revise presentation slides (.8); call re dividend (.4); draft update to YCST (.8); review documents re same (2.1).
B190 05/07/25	Other Contested Matters A. March	0.10	127.00	Correspond with C. Combs re historical ownership of F21 (.1).
B190 05/08/25	Other Contested Matters A. Schiller	0.80	476.00	Make available for case development review latest Debtors' production documents (.8).
B190 05/08/25	Other Contested Matters A. Southwell	1.10	2,398.00	Correspondence with CS and MWE teams re follow up for Debtors and SPARC (.4); review assessments from Province (.3); discuss legal issues re claims with MWE team (.2); review legal research on potential claims (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/08/25	Other Contested Matters N. Allard	0.60	918.00	Confer with A. Southwell re investigation (.3); correspond with Cole Schotz, MWE teams re same (.3).
B190 05/08/25	Other Contested Matters C. Combs	5.80	8,091.00	Correspondence with A. Southwell, A. Schiller, others re production (.6); review documents produced by Debtors (4.2); set up search terms re same (.5); review correspondence from bankruptcy team re disclosure statement, other issues (.5).
B190 05/09/25	Other Contested Matters J. Winters	1.70	1,946.50	Revise memorandum analyzing potential UCC claims (1.7).
B190 05/09/25	Other Contested Matters A. Southwell	2.50	5,450.00	Discuss investigation issues with MWE team (.7); correspondence with MWE team re investigation materials (.6); correspondence with Latham re discovery requests (.3); discuss standing motion with MWE team (.3); correspondence with CS and Province re investigation status (.4); correspondence with MWE team re investigation presentation (.2).
B190 05/09/25	Other Contested Matters C. Combs	4.20	5,859.00	Correspondence with H. Congleton, others re additional requests for Latham (.3); call with A. Southwell (.3); correspondence with A. Schiller re status of document productions (.3); review correspondence from



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Task / Date	Desc. / Name	Hours	Amount	Description
				bankruptcy team, Debtors counsel (.4); review standing motion precedents (.3); review documents produced by Debtors (2.6).
B190 05/10/25	Other Contested Matters J. Winters	1.80	2,061.00	Revise memorandum analyzing potential UCC claims (1.8).
B190 05/10/25	Other Contested Matters A. Southwell	2.50	5,450.00	Review and edit investigation presentation (1.1); correspondence with MWE team re investigation presentation (.5); correspondence with MWE team re discovery issues (.3); review model standing motions (.4); correspondence with MWE team re standing motion (.2).
B190 05/10/25	Other Contested Matters A. Schiller	0.80	476.00	Make available for case development review latest Debtors document production set (.8).
B190 05/10/25	Other Contested Matters C. Combs	0.50	697.50	Correspondence with A. Southwell re standing motion (.2); review correspondence from bankruptcy team, Debtors' counsel (.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/11/25	Other Contested Matters C. Combs	0.50	697.50	Review correspondence from bankruptcy team, Debtors' counsel (.5).
B190 05/12/25	Other Contested Matters N. Allard	2.40	3,672.00	Confer with A. Southwell re investigation (.3); correspond with Cole Schotz team re investigation (.3); review related research (1.5); review outline of deck (.3).
B190 05/12/25	Other Contested Matters A. Southwell	5.50	11,990.00	Review and revise investigation presentation (1.4); discuss investigation findings with MWE team (.8); discuss legal issues for presentation with MWE team (.7); review legal analysis slides (.5); review legal analysis re recharacterization (.6); analysis of recharacterization issues (.6); discuss discovery follow up with MWE team (.6); discuss agreement analysis with MWE team (.3).
B190 05/12/25	Other Contested Matters A. Schiller	0.40	238.00	Identify potentially relevant Debtor production documents based on key terms (.4).
B190 05/12/25	Other Contested Matters C. Combs	2.50	3,487.50	Call with A. Southwell, R. Lee, J. Winters re standing motion (.5); review standing motions (.3); correspond with R. Lee re same (.3); correspondence with YCST re outstanding discovery requests (.5);



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Task / Date	Desc. / Name	Hours	Amount	Description
				correspondence with A. Schiller re document productions (.4); call with Cole Schotz, Province re analysis of document productions (.5).
B190 05/13/25	Other Contested Matters A. Southwell	4.70	10,246.00	Draft and edit investigation presentation (1.9); discuss investigation conclusions with CS team (.7); discuss investigation presentation with MWE team (.4); emails with MWE and CS team re presentation on investigation (.6); discuss SPARC fee with Province (.3); review insurance assessment (.4); emails with MWE team re insurance assessment (.4).
B190 05/13/25	Other Contested Matters N. Allard	5.00	7,650.00	Review materials related to investigation (2.5); comment and draft decks (1.5); confer with A. Southwell re investigation (.5); correspond with Cole Schotz re same (.5).
B190 05/13/25	Other Contested Matters A. March	0.10	127.00	Correspond with A. Southwell re operating agreements for SPARC/cash pooling (.1).
B190 05/14/25	Other Contested Matters A. Southwell	1.40	3,052.00	Conference with Debtors' counsel re SPARC payable (.5); draft report on SPARC payable recharacterization (.6); discuss SPARC payable recharacterization with MWE team (.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/15/25	Other Contested Matters N. Allard	0.90	1,377.00	Correspond with A. Southwell re investigation (.2); call with Cole Schotz team, MWE team re investigation (.4); review related materials (.3).
B190 05/15/25	Other Contested Matters A. March	2.00	2,540.00	Research re SPARC payable (2.0).
B190 05/16/25	Other Contested Matters C. Combs	0.80	1,116.00	Review analysis from bankruptcy team (.5); correspondence with YCST re document production. (.3).
B190 05/16/25	Other Contested Matters A. March	2.90	3,683.00	Review Forever 21 Inc. bankruptcy docket (.8); review Forever 21 Inc. sale motion, APA, and sale order re licensing of IP (.9); review IP licensing agreement (.5); correspond with J. Winters and R. Lee re same (.7).
B190 05/16/25	Other Contested Matters N. Allard	0.50	765.00	Correspond with A. Southwell, Cole Schotz re investigation (.5).
B190 05/17/25	Other Contested Matters N. Allard	0.90	1,377.00	Correspond with Cole Schotz, MWE teams re investigation (.4); review related research (.5).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/19/25	Other Contested Matters F. Belayneh	1.00	295.00	Import production data and load into the review platform (1.0).
B190 05/19/25	Other Contested Matters N. Allard	0.50	765.00	Review other materials relevant to investigation (.5).
B190 05/19/25	Other Contested Matters J. Winters	1.00	1,145.00	Review Debtors' document production (.9); correspond with R. Lee and C. Combs concerning same and UCC investigation deck (.1).
B190 05/19/25	Other Contested Matters R. Dizon	0.50	297.50	Prepare received production for case development review in document discovery platform (.5).
B190 05/19/25	Other Contested Matters C. Combs	0.80	1,116.00	Correspondence and review of document productions (.8).
B190 05/19/25	Other Contested Matters A. March	5.30	6,731.00	Research re SPARC payable re equitable subordination, single satisfaction rule, section 502(e)(1)(B), and claim disallowance (3.4); draft analysis re same (1.1); telephone conference with N. Allard re same (.2);



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				correspond with A. Southwell and N. Allard re same (.6).
B190 05/19/25	Other Contested Matters N. Allard	0.70	1,071.00	Correspond with A. Southwell re investigation (.3); call with UCC professionals re investigation (.4).
B190 05/20/25	Other Contested Matters C. Combs	0.60	837.00	Correspondence re Pathwell production (.2); review correspondence from Cole Schotz (.4).
B190 05/20/25	Other Contested Matters A. March	2.60	3,302.00	Correspond with A. Southwell and N. Allard re potential claim disallowance, section 502(e)(1)(B), and equitable subordination arguments related to SPARC payable (.7); correspond with K. Going re same (.4); research re equitable subordination (1.2); correspond with R. Lee and J. Winters re disallowance (.3).
B190 05/20/25	Other Contested Matters N. Allard	0.50	765.00	Correspond with A. Southwell and MWE team re investigation (.5).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/21/25	Other Contested Matters J. Lee	0.40	408.00	Correspondence with C. Combs re stipulation (.2); review docket re same (.2).
B190 05/21/25	Other Contested Matters C. Combs	1.60	2,232.00	Correspondence with A. Southwell, Pathlight counsel re protective order, Pathlight production (.6); review final presentation re same (1.0).
B190 05/21/25	Other Contested Matters A. March	1.00	1,270.00	Correspond with C. Combs re stipulation and protective order (.2); review docket re same (.3); telephone conference with Province, CS, and MWE teams re settlement negotiations (.5).
B190 05/21/25	Other Contested Matters A. Southwell	1.10	2,398.00	Correspondence with MWE and CS team re settlement issues (.4); correspondence re Pathlight production (.4); correspondence with MWE team re edits to standing motion (.3).
B190 05/21/25	Other Contested Matters D. Azman	0.40	704.00	Review and revise counteroffer (.4).
B190 05/22/25	Other Contested Matters J. Lee	0.20	204.00	Confer with A. March and C. Combs re standing motion (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/22/25	Other Contested Matters F. Belayneh	1.00	295.00	Import production data and load into the review platform (1.0).
B190 05/22/25	Other Contested Matters J. Winters	0.30	343.50	Conference with A. Southwell, C. Combs, and R. Lee concerning standing motion and complaint preparation (.3).
B190 05/22/25	Other Contested Matters N. Allard	0.70	1,071.00	Correspond with A. Southwell re draft complaint and standing (.3); emails with MWE team re same (.4).
B190 05/22/25	Other Contested Matters J. Hall	0.90	1,642.50	Call with A. Southwell regarding claims matters (.2); review presentation regarding background on claims and related matters (.7).
B190 05/22/25	Other Contested Matters R. Dizon	0.50	297.50	Prepare received production for case development review in document discovery platform (.5).
B190 05/22/25	Other Contested Matters R. Lee	4.80	4,896.00	Draft standing motion (4.6); meet with A. Southwell, C. Combs, and J. Winters to discuss standing motion and complaint (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/22/25	Other Contested Matters C. Combs	2.90	4,045.50	Call with A. Southwell, others re standing motion and complaint (.4); call with R. Lee re same (.4); correspondence with team re same (.8); review edits from R. Lee (.3); correspondence re production from Pathlight (.5); review precedents re standing motion and complaint (.5).
B190 05/22/25	Other Contested Matters A. March	2.30	2,921.00	Telephone conference with M. Solimani at CS re equitable subordination (.1); correspond with M. Solimani re same (.1); correspond with A. Southwell re equitable subordination and disallowance (.4); correspond with C. Combs re standing motion and complaint (.3); review docket re same (.3); research re same (.4); confer with N. Rowles re same (.2); review correspondence re settlement and counteroffer (.5).
B190 05/22/25	Other Contested Matters A. Southwell	2.80	6,104.00	Discuss standing motion and complaint with MWE team (1.2); discuss complaint with CS team (.5); correspondence with MWE team re deadline for challenges (.3); review complaint language for F21 complaint (.8).
B190 05/23/25	Other Contested Matters C. Combs	3.80	5,301.00	Call with A. Southwell re standing motion (.2); correspondence with A. March re same (.3); correspondence with J. Winters, R. Lee re same (.3); review presentation deck (.5); review precedent complaints and standing motions (1.0); revise standing



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				motion and complaint re same (.5); review case analysis and correspondence re potential claims (1.0).
B190 05/23/25	Other Contested Matters N. Allard	0.30	459.00	Correspond with A. Southwell re investigation (.3).
B190 05/23/25	Other Contested Matters A. Southwell	4.30	9,374.00	Review and revise standing motion (1.9); review model complaints (.8); review model standing motions (.6); discuss settlement issues with MWE team (.4); correspondence with CS and MWE re settlement issues (.3); discuss legal research with MWE team re claims (.3).
B190 05/23/25	Other Contested Matters A. March	4.30	5,461.00	Telephone conference with A. Southwell re claim disallowance and equitable subordination research (.2); correspond with M. Solimani of CS re standing motion and complaint (.2); research and analyze claim disallowance and equitable subordination (2.7); correspond with C. Combs re standing motion and complaint motion (.8); review MWE and CS correspondence re settlement offer and counteroffer (.4).



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B190 05/24/25	Other Contested Matters C. Combs	2.50	3,487.50	Revise standing motion and complaint (1.5); review precedent, case law, correspondence re same (1.0).
B190 05/25/25	Other Contested Matters C. Combs	5.80	8,091.00	Revise standing motion (1.3); draft complaint (2.2); correspondence with A. Southwell re standing motion (.2); correspondence with A. March re standing motion and complaint (.1); review precedents re same (.8); review investigation deck, correspondence, related materials (1.2).
B190 05/26/25	Other Contested Matters A. Southwell	2.00	4,360.00	Review and revise standing motion (.6); correspondence with MWE team re standing motion edits (.4); review draft complaint (.4); correspondence with MWE team re complaint (.3); correspondence with MWE team re legal research on recharacterization (.3).
B190 05/26/25	Other Contested Matters C. Combs	6.80	9,486.00	Revise stipulation (1.5); draft complaint (4.8); correspondence with A. Southwell re standing motion (.5).
B190 05/27/25	Other Contested Matters A. Southwell	6.10	13,298.00	Review and revise standing motion (1.9); review and revise complaint (1.4); review edits to complaint (.7); discuss standing motion and complaint with MWE team (.5); discuss legal issues with MWE team (.4); discuss edits to complaint with



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				MWE team (.6); discuss disallowance claim with MWE team (.6).
B190 05/27/25	Other Contested Matters J. Winters	4.20	4,809.00	Conference with MWE internal team concerning standing motion and complaint strategy and background (.2); analyze cases concerning re-characterization claims in context of cash pooling arrangements (3.8); correspond with C. Combs concerning same (.2).
B190 05/27/25	Other Contested Matters N. Allard	3.70	5,661.00	Correspond with A. March re complaint (.2); correspond with A. Southwell re investigation (.3); correspond with J. Hall re same (.2); call with MWE litigation team re draft complaint (.6); review draft complaint (.9); review draft standing motion (.7); review further updated complaint (.6); comments to same (.2).
B190 05/27/25	Other Contested Matters J. Hall	3.40	6,205.00	Call with A. Southwell regarding standing motion (.2); revise standing motion (1.0); revise complaint (exhibit to standing motion) (.6); call with A. March regarding disallowance claim (standing motion) (.4); call among A. Southwell and others regarding standing motion (.5); call with A. March and H. Congleton regarding complaint (.7).



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B190 05/27/25	Other Contested Matters R. Lee	0.10	102.00	Meet with C. Combs regarding standing motion (.1).
B190 05/27/25	Other Contested Matters C. Combs	3.70	5,161.50	Call with J. Hall re disallowance issue (.5); correspondence with A. Southwell, R. Lee, J. Hall re standing motion and complaint (1.2); revise filings re same (1.0); correspondence with J. Winters re research (.6); correspondence from bankruptcy team re same (.4).
B190 05/27/25	Other Contested Matters A. March	8.60	10,922.00	Telephone conference with N. Allard re standing motion and complaint (.1); telephone conference with H. Congleton of Province re claim disallowance (.2); correspond with H. Congleton re same (.6); telephone conference with J. Hall re same (.4); correspond with C. Combs re same (.2); correspond with A. Southwell re same (.2); telephone conference with MWE team re standing motion and complaint (.7); telephone conference with H. Congleton and J. Hall re claim disallowance (.8); research and analyze equitable subordination and claim disallowance (3.1); review and analyze standing motion and complaint (1.0); correspond with C. Combs re standing motion and complaint revisions (.8); review relevant docket filings re same (.5).



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B190 05/28/25	Other Contested Matters J. Winters	2.90	3,320.50	Review and revise standing motion draft (.4); analyze cases cited in standing motion (2.3); correspond with R. Lee concerning same (.2).
B190 05/28/25	Other Contested Matters N. Allard	3.10	4,743.00	Review draft complaint (.7); comments to same (.3); emails with MWE team re same (.4); review updated draft standing motion (.6); review updated draft complaint (.4); review updated standing motion (.4); related correspondence with Cole Schotz, MWE teams (.3).
B190 05/28/25	Other Contested Matters J. Hall	2.40	4,380.00	Revise standing motion (1.3); review research regarding recharacterization (.6); confer with A. Southwell regarding standing motion (.2); revise order (standing motion) (.1); call with A. March regarding complaint (.2).
B190 05/28/25	Other Contested Matters D. Azman	2.90	5,104.00	Review and revise complaint (2.3); review and revise standing motion (.6).
B190 05/28/25	Other Contested Matters A. Southwell	4.30	9,374.00	Review and revise standing motion (1.3); discuss edits to order with MWE team (.4); review and revise proposed order (.3); review and revise complaint (1.1); correspondence with CS team re standing motion and complaint (.4); correspondence with MWE team re legal issues for standing motion (.6);



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				correspondence with MWE team re settlement (.2).
B190 05/28/25	Other Contested Matters R. Lee	5.10	5,202.00	Check law and citations for standing motion (5.1).
B190 05/28/25	Other Contested Matters C. Combs	1.20	1,674.00	Revise standing motion and complaint (.5); correspondence with J. Hall, A. Southwell, others re same (.4); review correspondence from team (.3).
B190 05/28/25	Other Contested Matters A. March	3.50	4,445.00	Review and revise standing motion (1.7); correspond with A. Southwell and C. Combs re same (.8); correspond with J. Hall re standing motion and claim disallowance (.4); telephone conference re same (.3); correspond with H. Congleton of Province re same (.3).
B190 05/29/25	Other Contested Matters N. Allard	1.20	1,836.00	Call with MWE, CS re complaint (.4); review same (.3); review of related issues (.3); emails with case parties re potential extension (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/29/25	Other Contested Matters J. Hall	0.20	365.00	Call among McDermott and Cole Schotz regarding standing motion (.2).
B190 05/29/25	Other Contested Matters A. March	0.80	1,016.00	Revise standing motion (.5); correspond with A. Southwell re same (.1); review correspondence with MWE and CS teams re challenge period (.2).
B190 05/29/25	Other Contested Matters C. Combs	1.00	1,395.00	Call with A. Southwell, Cole Schotz, others re standing motion and complaint (.4); review correspondence from team (.3); correspondence with J. Winters and R. Lee re standing motion and complaint (.3).
B190 05/29/25	Other Contested Matters A. Southwell	1.30	2,834.00	Discuss complaint and standing motion with CS and MWE team (.4); correspondence with MWE team re disallowance claim (.3); review edits to standing motion (.3); correspondence with MWE and CS team re settlement (.3).
B190 05/30/25	Other Contested Matters C. Combs	0.50	697.50	Correspondence with A. Southwell, Cole Schotz re settlement (.5).



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Task / Date	Desc. / Name	Hours	Amount	Description
B190 05/30/25	Other Contested Matters A. Southwell	0.30	654.00	Correspondence with MWE team re complaint draft and legal issues (.3).
B195 05/12/25	Non-Working Travel J. Lee	2.00	2,040.00	Travel from New York, NY to Wilmington, Delaware and return (time reduced by 50%) (2.0).
B290 05/05/25	Insurance A. March	0.30	381.00	Correspond with A. Tersigni, S. Newman, and A. Southwell re directors' and officers' insurance (.3).
B290 05/12/25	Insurance A. Spisak	1.00	1,500.00	Begin review of Forever 21 D&O policies to identify potential coverage (1.0).
B290 05/12/25	Insurance N. Allard	0.60	918.00	Confer with A. Southwell, A. Spisak, C. Combs re insurance policies (.3); review of related issues (.3).
B290 05/13/25	Insurance A. Spisak	4.50	6,750.00	Complete review of available D&O policies for potential coverage of claims (2.2); review other available insurance policies for possible coverage of claims (1.3); prepare analysis of policy review (1.0).



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Task / Date	Desc. / Name	Hours	Amount	Description
B290 05/13/25	Insurance N. Allard	0.50	765.00	Review insurance issues (.5).
B290 05/14/25	Insurance N. Allard	0.30	459.00	Review insurance issues and related correspondence with A. Spisak (.3).
B290 05/16/25	Insurance A. Spisak	0.30	450.00	Review relevant insurance policies to address questions raised by S. Newman (.3).
B290 05/16/25	Insurance N. Allard	0.20	306.00	Review and analyze insurance issues (.2).
B290 05/18/25	Insurance A. Spisak	0.50	750.00	Review and comment on draft notice of claim correspondence for insurers (.5).
B290 05/19/25	Insurance N. Allard	0.30	459.00	Draft email to Cole Schotz re insurance (.3).



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Task / Date	Desc. / Name	Hours	Amount	Description
B320 05/01/25	Plan and Disclosure Statement N. Allard	2.60	3,978.00	Review disclosure statement draft objection (1.0); legal research re same (.7); correspond with A. March re same (.3); review plan (.3); review disclosure statement (.3).
B320 05/01/25	Plan and Disclosure Statement C. Combs	1.70	2,371.50	Discussions with A. March re DS objection (.6); review same (.3); review documents (.8).
B320 05/01/25	Plan and Disclosure Statement J. Lee	0.10	102.00	Email with D. Northrop re artificial impairment (.1).
B320 05/01/25	Plan and Disclosure Statement A. March	6.10	7,747.00	Revise objection to disclosure statement (3.2); research re impairment (2.9).
B320 05/01/25	Plan and Disclosure Statement K. Going	3.00	5,580.00	Review and revise disclosure statement objection (1.7); review cases re impairment (1.3).
B320 05/01/25	Plan and Disclosure Statement A. March	0.70	889.00	Correspond with K. Going re objection to disclosure statement (.3); telephone conference with K. Going re same (.2); telephone conference with N. Allard re same (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B320 05/02/25	Plan and Disclosure Statement N. Allard	1.00	1,530.00	Review draft objection to disclosure statement (.7); related emails with A. March, A. Southwell, K. Going (.3).
B320 05/02/25	Plan and Disclosure Statement A. March	1.10	1,397.00	Correspond with N. Allard re objection to disclosure statement (.5); correspond with CS team re same (.1); revise objection to disclosure statement (.3); correspond with UCC re same (.2).
B320 05/02/25	Plan and Disclosure Statement K. Going	3.10	5,766.00	Review and revise disclosure statement objection (2.2); team discussions on settlement construct (.9).
B320 05/02/25	Plan and Disclosure Statement A. Southwell	1.00	2,180.00	Review and edit objections to disclosure statement (.6); emails with MWE team re objections to disclosure statement (.4).
B320 05/04/25	Plan and Disclosure Statement A. Southwell	0.20	436.00	Emails with CS and MWE team re disclosure statement objections (.2).
B320 05/05/25	Plan and Disclosure Statement N. Allard	0.90	1,377.00	Review draft disclosure statement objection (.3); review related emails from CS/MWE teams (.2); update draft term sheet (.4).



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Task / Date	Desc. / Name	Hours	Amount	Description
B320 05/05/25	Plan and Disclosure Statement A. March	0.80	1,016.00	Correspond with D. Azman and K. Going re objection to disclosure statement (.3); draft correspondence to YCST and correspond re same (.5).
B320 05/05/25	Plan and Disclosure Statement K. Going	1.50	2,790.00	Revise correspondence to Debtor on disclosure statement disclosures (.4); review and respond to team on disclosure statement objection (.3); strategic planning for confirmation (.8).
B320 05/05/25	Plan and Disclosure Statement A. March	0.70	889.00	Telephone conference with S. Carnes re objection to disclosure statement (.1); correspond with S. Carnes and YCST team re same (.2); revise objection to disclosure statement (.3); correspond with M. Solimani re same (.1).
B320 05/05/25	Plan and Disclosure Statement A. Southwell	0.30	654.00	Emails with CS and MWE team re disclosure statement edits (.3).
B320 05/05/25	Plan and Disclosure Statement D. Azman	0.40	704.00	Communication re disclosure statement objection (.4).
B320 05/06/25	Plan and Disclosure Statement N. Allard	4.90	7,497.00	Draft letter in support of plan (1.5); update draft plan objection (.8); review updated term sheet for impact on plan documents (.3); review precedent plan documents (1.5);



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				review draft liquidation trust agreement (.4); update draft term sheet (.4).
B320 05/06/25	Plan and Disclosure Statement K. Going	1.00	1,860.00	Call with Debtor regarding disclosure in disclosure statement (.7); internal follow up (.3).
B320 05/06/25	Plan and Disclosure Statement A. March	1.90	2,413.00	Telephone conference with CS, MWE, and YCST teams re objection to disclosure statement (.5); correspond with K. Going and YCST team re same (.2); research re licensing agreement (1.1); telephone conference with M. Solimani re same (.1).
B320 05/07/25	Plan and Disclosure Statement N. Allard	0.30	459.00	Update draft term sheet (.3).
B320 05/07/25	Plan and Disclosure Statement K. Going	1.80	3,348.00	Meeting with A. March regarding solicitation procedures and UCC recommendation letter (.3); review memo on solicitation and plan issues (.5); work on settlement construct (1.0).



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Task / Date	Desc. / Name	Hours	Amount	Description
B320 05/07/25	Plan and Disclosure Statement A. March	3.70	4,699.00	Correspond with K. Going re disclosure statement order, solicitation materials, and Committee letter (.3); telephone conference re same (.3); correspond with D. Azman re disclosure statement hearing and Committee letter (.1); review chapter 11 plan (.8); draft Committee letter (2.0); correspond with K. Going re Committee letter draft (.2).
B320 05/08/25	Plan and Disclosure Statement N. Allard	1.90	2,907.00	Review emails among UCC professionals re potential terms (.3); update term sheet (.4); review updated plan (.7); review updated disclosure statement (.5).
B320 05/08/25	Plan and Disclosure Statement K. Going	2.30	4,278.00	Review proposed UCC letter and comment on same (.6); internal call on plan with A. March (.4); correspondence with Debtor regarding same (.5); review revisions to disclosure statement (.8).
B320 05/08/25	Plan and Disclosure Statement A. March	2.40	3,048.00	Review revised disclosure statement (1.0); correspond with K. Going re same (.3); telephone conference with K. Going re disclosure statement order and solicitation materials (.1); revise disclosure statement order and solicitation materials (1.0).
B320 05/09/25	Plan and Disclosure Statement N. Allard	0.70	1,071.00	Review YCST offer (.1); correspond with D. Azman, S. Carnes re terms (.2); update and circulate term sheet to UCC professionals (.4).



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Task / Date	Desc. / Name	Hours	Amount	Description
B320 05/09/25	Plan and Disclosure Statement A. March	1.20	1,524.00	Correspond with YCST team re disclosure statement order, solicitation materials, and Committee letter (.3); review correspondence with K. Going re same (.2); correspond with K. Going re plan provisions (.7).
B320 05/09/25	Plan and Disclosure Statement K. Going	1.00	1,860.00	Review proposed revisions to disclosure statement order and comment on same (1.0).
B320 05/11/25	Plan and Disclosure Statement A. March	0.10	127.00	Correspond with D. Azman re Committee letter (.1).
B320 05/14/25	Plan and Disclosure Statement N. Allard	0.50	765.00	Update draft term sheet (.5).
B320 05/15/25	Plan and Disclosure Statement N. Allard	0.30	459.00	Emails with CS team re counter-offer and review same (.3).
B320 05/21/25	Plan and Disclosure Statement N. Allard	0.20	306.00	Review settlement offer and counter proposal (.2).



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Task / Date	Desc. / Name	Hours	Amount	Description
B320 05/22/25	Plan and Disclosure Statement N. Allard	0.30	459.00	Review emails among parties re settlement offers (.3).
B320 05/23/25	Plan and Disclosure Statement N. Allard	0.30	459.00	Review settlement terms and counters (.3).
B320 05/23/25	Plan and Disclosure Statement K. Going	0.40	744.00	Review and comment on settlement proposals (.4).
Total Hours		477.70	Total For Services	\$716,259.00



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Task Code Summary

Task Code	Description	Hours	Amount
B110	Case Administration	9.50	14,834.00
B150	Mtgs/Communications w/Creditor	155.50	223,111.00
B155	Court Hearings	6.50	9,041.00
B160	Fee/Employment Applications	17.50	28,332.00
B190	Other Contested Matters	227.80	348,473.50
B195	Non-Working Travel	2.00	2,040.00
B290	Insurance	8.50	12,738.00
B320	Plan and Disclosure Statement	50.40	77,689.50
		477.70	716,259.00

Timekeeper Summary

Name	Hours	Rate	Amount
N. Allard	67.60	1,530.00	103,428.00
D. Azman	14.30	1,760.00	25,168.00
F. Belayneh	2.00	295.00	590.00
C. Combs	84.30	1,395.00	117,598.50
R. Dizon	1.00	595.00	595.00
K. Going	19.10	1,860.00	35,526.00
J. Hall	6.90	1,825.00	12,592.50
D. Hurst	12.30	1,860.00	22,878.00
J. Lee	17.10	1,020.00	17,442.00
R. Lee	53.90	1,020.00	54,978.00
A. March	84.90	1,270.00	107,823.00
A. Schiller	2.50	595.00	1,487.50
A. Southwell	83.00	2,180.00	180,940.00
A. Spisak	6.30	1,500.00	9,450.00
J. Winters	22.50	1,145.00	25,762.50
Totals	477.70		\$716,259.00

EXHIBIT B

Expense Detail



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Forever 21 Creditors' Committee

Client: 126747
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Costs and Other Charges

Timekeeper	Date	Description	Qty	Amount
D. Azman	05/11/25	Transportation/Parking VENDOR: XYZ Two Way Radio Service Inc. INVOICE #:5050901299 DATE: 05/11/2025 Car service from Roslyn, NY to Wilmington, DE	0.00	858.71
D. Azman	05/11/25	Travel Expenses 5/11/2025 – 5/12/2025 Hotel Accommodations The Quoin Hotel - Wilmington, Delaware Attend Disclosure Statement Hearing	0.00	315.71
J. Lee	05/09/25	Transportation/Parking Roundtrip Amtrak Train Travel New York, NY to Wilmington, DE	0.00	354.00
J. Lee	05/12/25	Transportation/Parking Uber Car Service Residence to Moynihan Station	0.00	68.77
J. Lee	05/12/25	Transportation/Parking Uber Car Service DE Bankruptcy Court to Wilmington Train Station	0.00	12.11
Total Costs and Other Charges				\$1,609.30