

**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)

Hearing. Date: September 4, 2025 at 10:30 a.m. (ET)

Obj. Deadline: August 13, 2025 at 4:00 p.m. (ET)

Related to Docket Nos. 395, 505, & 562

**SUMMARY OF FINAL FEE APPLICATION
OF COLE SCHOTZ P.C. AS DELAWARE CO-COUNSEL TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE FINAL
PERIOD FROM MARCH 27, 2025 THROUGH JUNE 24, 2025**

Name of Applicant:

Cole Schotz, P.C.

Authorized to provide professional
services to:

Official Committee of Unsecured Creditors

Date of retention:

May 13, 2025, effective as of March 27, 2025

Final Period for which final compensation
and reimbursement is sought:

March 27, 2025 Through June 24, 2025

Amount of compensation sought as
actual, reasonable and necessary for
Final Period:

\$1,228,950.50²

Amount of expense reimbursement sought
as actual, reasonable and necessary for
Final Period:

\$10,206.37

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.

² This amount includes an estimated \$25,000 in additional fees and expenses incurred after June 24, 2025 in connection with, among other things, (i) preparing this Application; (ii) reviewing the final fee applications filed by other professionals; (iii) responding to objections to this Application, if any; and (iv) attending the final fee hearing. Cole Schotz reserves the right to seek additional amounts for fees and expenses incurred after June 24, 2025 if not accounted for herein.



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

Monthly Fee Applications Filed:

Application		Requested Fees and Expenses		Allowed Fees and Expenses		Unpaid Fees and Expenses	
Monthly Fee Period, Docket No., Date Filed	CNO Docket No., Date Filed	Total Fees Requested	Total Expenses Requested	Fees - Amount Allowed	Expenses - Amount Allowed	Unpaid Fees	Unpaid Expenses
3/27/25 – 4/30/25 D.I. 395 5/28/25	D.I. 439 6/13/25	\$597,604.50	\$2,948.61	\$478,083.60	\$2,948.61	\$119,520.90	\$0.00
5/1/25 – 5/31/25 D.I. 505 6/27/25	D.I. 541 7/14/25	\$461,449.50	\$6,784.10	\$369,159.60	\$6,784.10	\$92,289.90	\$0.00
6/1/25 – 6/24/25 D.I. 562 7/23/25	N/A ³	\$144,896.50	\$473.66	\$0.00	\$0.00	\$144,896.50	\$473.66
Total		\$1,203,950.50	\$10,206.37	\$847,243.20	\$9,732.71	\$356,707.30	\$473.66

³ The objection deadline for the *Third Monthly Fee Application of Cole Schotz P.C. as Delaware Co-Counsel to the Official Committee of Unsecured Creditors for Allowance of Compensation and Reimbursement of Expenses for the Period From June 1, 2025 Through June 24, 2025* [Docket No. 562] is August 6, 2025 at 4:00 p.m. (ET).

F21 OPCO, LLC, ET AL.
SUMMARY OF BILLING BY PROFESSIONAL
MARCH 27, 2025 THROUGH JUNE 24, 2025

Name of Professional Person	Date of Bar Admission	Position with the Applicant	Hourly Billing Rate	Total Billed Hours	Total Compensation
Justin R. Alberto	2008	Member (Bankruptcy)	\$925.00	234.6	\$217,005.00
Stuart Komrower	1984	Member (Bankruptcy)	\$1,050.00	24.6	\$25,830.00
Donald A. Ottaunick	1984	Member (Litigation)	\$960.00	4.4	\$4,224.00
Steven L. Klepper	1997	Member (Litigation)	\$960.00	29.9	\$28,704.00
Seth Van Aalten	2004	Member (Bankruptcy)	\$1,150.00	5.2	\$5,980.00
Stacy L. Newman	2007	Member (Bankruptcy)	\$800.00	117.3	\$93,840.00
Sarah A. Carnes	2015	Member (Bankruptcy)	\$900.00	335.7	\$302,130.00
Bryant P. Churbuck	2018	Associate (Bankruptcy)	\$640.00	216.8	\$138,752.00
Amanda A. Tersigni	2019	Associate (Bankruptcy)	\$630.00	278.6	\$175,518.00
Jack M. Dougherty	2021	Associate (Bankruptcy)	\$575.00	151.4	\$87,055.00
Melissa M. Hartlipp	2022	Associate (Bankruptcy)	\$430.00	0.2	\$86.00
Elazar A. Kosman	2022	Associate (Bankruptcy)	\$430.00	36.9	\$15,867.00
Michael A. Solimani	2024	Associate (Bankruptcy)	\$405.00	218.2	\$88,371.00
Larry S. Morton	N/A	Paralegal (Bankruptcy)	\$400.00	45.7	\$18,280.00
Pauline Z. Ratkowiak	N/A	Paralegal (Bankruptcy)	\$405.00	5.7	\$2,308.50
TOTAL:				1,705.2	\$1,203,950.50

Total Requested Compensation:	\$1,228,950.50⁴
Total Attorney Compensation:	\$1,183,362.00
Blended Rate All Attorneys:	\$715.54
Blended Rate All Timekeepers:	\$706.04

⁴ This amount includes an estimated \$25,000 in additional fees and expenses incurred after June 24, 2025 in connection with, among other things, (i) preparing this Application; (ii) reviewing the final fee applications filed by other professionals; (iii) responding to objections to this Application, if any; and (iv) attending the final fee hearing. Cole Schotz reserves the right to seek additional amounts for fees and expenses incurred after June 24, 2025 if not accounted for herein.

F21 OPCO, LLC, ET AL.**COMPENSATION BY PROJECT CATEGORY
MARCH 27, 2025 THROUGH JUNE 24, 2025**

Project Category	Actual Hours	Actual Fees
Asset Dispositions, Sales, Uses, And Leases (Section 363)	4.9	\$4,293.50
Automatic Stay Matters/Litigation	3.6	\$2,832.00
Budgeting (Case)	0.3	\$240.00
Business Operations	10.7	\$9,130.50
Case Administration	50.5	\$30,790.50
Cash Collateral and Dip Financing	254.9	\$197,478.00
Claims Analysis, Administration and Objections	61.4	\$46,968.50
Committee Matters and Creditor Meetings	224.3	\$170,871.50
Creditor Inquiries	6.6	\$5,342.00
Disclosure Statement/Voting Issues	28.0	\$22,635.50
Document Review/Committee Investigation	632.1	\$409,925.00
Executory Contracts	5.2	\$3,004.50
Fee Application/Objections	22.6	\$10,185.00
Leases (Real Property)	7.1	\$6,145.00
Litigation/ Gen. (Except Automatic Stay Relief)	56.9	\$48,993.00
Preparation For and Attendance at Hearings	57.6	\$35,606.00
Reorganization Plan	151.0	\$120,332.00
Retention Matters	58.3	\$34,651.50
Rule 2004 Motions and Subpoenas	8.7	\$5,929.50
U.S. Trustee Matters and Meetings	1.2	\$881.00
Utilities/Sec. 366 Issues	1.2	\$960.00
Vendor Matters	58.1	\$36,756.00
TOTAL	1,705.2	\$1,203,950.50

F21 OPCO, LLC, *ET AL.***EXPENSE SUMMARY
MARCH 27, 2025 THROUGH JUNE 24, 2025**

Expense Category	Service Provider (if applicable)	Total Expenses
Couriers	Parcels/Reliable	\$149.00
Court Fees	PACER Service Center	\$99.50
Filing Fees	PACER Service Center	\$300.00
Online Research	Westlaw/LEXIS	\$5,943.05
Outside Printing	Reliable	\$1,126.22
Photocopying/Printing/Scanning (3,300 pages @ \$0.10/page)		\$330.00
Transcripts	Reliable	\$98.60
Translation Services	TransPerfect	\$2,160.00
TOTAL		\$10,206.37

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FOR THE DISTRICT OF DELAWARE**

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Debtors.¹

Chapter 11

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Related to Docket Nos. 395, 505, & 562

**FINAL FEE APPLICATION OF COLE SCHOTZ P.C. AS DELAWARE CO-COUNSEL
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR
ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE FINAL PERIOD FROM MARCH 27, 2025 THROUGH JUNE 24, 2025**

Cole Schotz P.C. (the “Applicant” or “Cole Schotz”), co-counsel to the Official Committee of Unsecured Creditors (the “Committee”) of F21 OPCO, LLC, et al., and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), hereby submits this application (the “Application”) pursuant to (i) sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), (ii) Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), (iii) Rule 2016-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), and (iv) the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals* [Docket No. 209] (the “Interim Compensation Order”),² for allowance of compensation for services rendered and reimbursement of expenses for the final period from March 27, 2025 through June 24,

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.

² Capitalized terms not defined herein shall have the meanings ascribed to them in the Interim Compensation Order or the Confirmation Order, as applicable.

2025 (the “Final Period”). In support of this Application, Cole Schotz respectfully represents as follows:

Jurisdiction and Venue

1. The Court has jurisdiction to consider the Application pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

2. Pursuant to Local Rule 9013-1(f), the Committee consents to entry of a final judgment or order with respect to this Application if it is determined that the Court does not have Article III jurisdiction to enter such final order or judgment absent consent of the parties.

3. The statutory predicates for the relief sought herein are sections 330 and 331 of the Bankruptcy Code. Such relief also is warranted under Bankruptcy Rule 2016, Local Rule 2016-1 and the Interim Compensation Order.

Background

A. The Chapter 11 Cases

4. On March 16, 2025 (the “Petition Date”), each of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. These Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b).

5. On March 26, 2025, the Office of the United States Trustee for Region 3 (the “U.S. Trustee”) appointed a seven-member Committee consisting of: (i) Hangzhou Qidi Fashion Apparel Co Ltd; (ii) C&C Nantong Cathay Clothing Co, Ltd; (iii) Shanghai Toex International Trading Co Ltd; (iv) Grand Apparels Designs Limited; (v) Guang Zhou Hong Ying Da Clothing Co. Ltd; (vi) Denim & Beyond LLC; and (vii) Urban Nation Apparel, Inc. *See* Docket No. 115. C&C Nantong Cathay Clothing Co, Ltd and Hangzhou Qidi Fashion Apparel Co Ltd serve as the co-chairs of the Committee.

B. The Retention of Cole Schotz

6. On April 24, 2025, the Committee applied to the Court for an order authorizing the retention and employment of Cole Schotz as Delaware co-counsel to the Committee, effective as of March 27, 2025. *See* Docket No. 269.

7. On May 13, 2025, the Court entered the *Order Pursuant to 11 U.S.C. §§ 328(a) and 1103 Authorizing and Approving the Retention and Employment of Cole Schotz P.C. as Delaware Co-Counsel to the Official Committee of Unsecured Creditors Effective as of March 27, 2025* [Docket No. 341] authorizing the retention and employment of Cole Schotz as Delaware co-counsel to the Committee.

C. The Interim Compensation Order

8. The Interim Compensation Order sets forth the procedures for interim compensation and reimbursement of expenses in these Chapter 11 Cases. Specifically, the Interim Compensation Order provides that each Retained Professional shall file a final fee application (the “Final Fee Application”) for the Final Period for final approval and allowance of compensation and reimbursement of expenses sought by such Retained Professional in its Monthly and Interim Fee Applications. The Interim Compensation Order provides that Final Fee Applications shall be filed by any deadline established in a confirmed chapter 11 plan or an order of the Court.

D. The Confirmation Order

9. On June 24, 2025, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Debtors' Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code* (the “Confirmation Order”) [Docket No. 483].

10. On June 30, 2025, the Debtors filed the *Notice of (I) Entry of Confirmation Order, (II) Occurrence of Effective Date, and (III) Final Deadlines For Filing Certain Claims* [Docket No. 514] (the “Effective Date Notice”).

11. Pursuant to the Confirmation Order, and as set forth in the Effective Date Notice, each Retained Professional who holds or asserts a Professional Fee Claim is required to file with the Court, and serve on all parties required to receive notice, a Final Fee Application within 30 days after the Effective Date (*i.e.* Wednesday, July 30, 2025) for final allowance of compensation for services rendered and reimbursement of expenses incurred.

RELIEF REQUESTED

12. By this Application, and pursuant to the Interim Compensation Order, the Confirmation Order, and sections 330 and 331 of the Bankruptcy Code, Cole Schotz is seeking compensation in the amount of \$1,228,950.50³ in fees for professional services rendered by Cole Schotz during the Final Period. This amount is derived solely from the applicable hourly billing rates of Cole Schotz personnel who rendered such services to the Committee. In addition, Cole Schotz is seeking reimbursement of expenses incurred during the Final Period in the amount of \$10,206.37.

³ This amount includes an estimated \$25,000 in additional fees and expenses incurred after June 24, 2025 in connection with, among other things, (i) preparing this Application; (ii) reviewing the final fee applications filed by other professionals; (iii) responding to objections to this Application, if any; and (iv) attending the final fee hearing. Cole Schotz reserves the right to seek additional amounts for fees and expenses incurred after June 24, 2025 if not accounted for herein.

A. Compensation Requested

13. Attached to each monthly fee application (the “Monthly Fee Application”) filed prior to this Application is a detailed itemization, by project category, of all services performed by Cole Schotz with respect to the Chapter 11 Cases during this Final Period. Each 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 or hearings are individually identified. *See* DEL. BANKR. L.R. 2016-1(d).

14. The attorneys and professionals who rendered services related to each category are identified in Exhibit A of each Monthly Fee Application, along with the number of hours for each individual and the total compensation.

B. Expense Reimbursement

15. Cole Schotz incurred out-of-pocket expenses during the Final Period in the amount of \$10,206.37. Attached as Exhibit B to each Monthly Fee Application is a description of the expenses actually incurred by Cole Schotz in the performance of services rendered as co-counsel to the Committee. The expenses are broken down into categories of charges; for example, among other things, photocopying, scanning and printing, telephone, Court fees, transcription charges, filing fees, telephonic appearances, legal research and other non-ordinary expenses. *See* DEL. BANKR. L.R. 2016-1(e).⁴

THE APPLICATION AND COMPLIANCE WITH GUIDELINES

16. This Application was prepared in accordance with (a) Local Rule 2016-1, (b) the United States Trustee *Guidelines for Reviewing Applications for Compensation and Reimbursement*

⁴ In accordance with Local Rule 2016-1(e)(iii), Cole Schotz does not charge more than \$0.10 per page for photocopies. Applicant does not surcharge for computerized research. DEL. BANKR. L.R. 2016-1(e)(iii).

of *Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, adopted on June 11, 2013 (the “UST Guidelines”), and (c) the Interim Compensation Order (collectively with Local Rule 2016-1 and the UST Guidelines, the “Guidelines”).

17. Cole Schotz provides the following responses to the questions set forth under ¶ C.5 of Appendix B of the UST Guidelines:

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Response: No. Cole Schotz professionals working on this matter billed at Cole Schotz’s standard hourly rates.

Question: If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Response: The fees sought in this Application are less than the amount budgeted for the Final Period.

Question: Have any of the professionals included in this fee application varied their hourly rates based on the geographic location of the bankruptcy case.

Response: No.

Question: Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? If so, please quantify by hours and fees.

Response: No.

Question: Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Response: No.

Question: Does this fee application include rate increases since retention?

Response: No.

REASONABLE AND NECESSARY SERVICES

18. The services for which Cole Schotz seeks compensation were, at the time rendered, necessary for, beneficial to and in the best interests of the Committee and the Debtors' estates. The services rendered were consistently performed in a timely manner commensurate with the complexity, importance and nature of the issues involved. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by Cole Schotz is fair and reasonable given (a) the complexity of these 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 this title.

CERTIFICATION OF COMPLIANCE AND WAIVER

19. The undersigned representative of Cole Schotz 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, Cole Schotz believes that such deviations are not material and respectfully requests that any such requirements be waived.

NOTICE

20. Cole Schotz will provide notice of this Application to: (i) the Debtors; (ii) counsel for the Debtors; (iii) counsel to Wells Fargo Bank, N.A. in its capacity as Prepetition ABL Administrative Agent; (iv) counsel to Pathlight Capital LP in its capacity as Prepetition Term Loan Agent; (v) counsel to Simon Blackjack Consolidated Holdings, LLC in its capacity as Prepetition Subordinated Loan Agent; and (vi) the U.S. Trustee. In light of the nature of the relief requested, Cole Schotz submits that no other or further notice is required.

CONCLUSION

WHEREFORE, Cole Schotz respectfully requests the Court enter an order: (i) granting the Application and authorizing final allowance of compensation in the amount of \$1,228,950.50 for professional services rendered and reimbursement of actual and necessary costs incurred in the amount of \$10,206.37 during the Final Period; (iii) authorizing the payment of the amounts requested in the Application; and (iv) granting such other and further relief as the Court may deem just and proper.

Dated: July 30, 2025
Wilmington, Delaware

COLE SCHOTZ P.C.

/s/ Justin R. Alberto
Justin R. Alberto (No. 5126)
Stacy L. Newman (No. 5044)
500 Delaware Avenue, Suite 600
Wilmington, DE 19801
Telephone: (302) 652-3131
Facsimile: (302) 652-3117
Email: jalberto@coleschotz.com
snewman@coleschotz.com

*Counsel to the Official
Committee of Unsecured Creditors*

CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES

The aggregate hourly rate for all Cole Schotz Delaware, New Jersey and New York non-bankruptcy timekeepers (including both attorneys and paralegals) (the “Non-Bankruptcy Blended Rate”) for the year ending December 31, 2024 (the “Comparable Period”) was \$592.88 per hour, and the aggregate hourly rate for all Cole Schotz Delaware, New Jersey and New York bankruptcy timekeepers (including both attorneys and paralegals) (the “Bankruptcy Blended Rate”) for the Comparable Period was \$714.98 per hour.

The blended hourly rate for all Cole Schotz timekeepers (including both attorneys and paralegals) who provided services to the Committee during the Application Period was approximately \$715.54 per hour.

Category of Timekeeper	2024 Bankruptcy Blended Rate	2024 Non-Bankruptcy Blended Rate	Application Period Blended Rate
Member	\$852.79	\$720.58	\$901.57
Special Counsel	\$670.00	\$662.20	N/A
Associate	\$504.86	\$460.46	\$560.52
Paralegal	\$376.65	\$349.10	\$400.55
Aggregate	\$714.98	\$592.88	\$715.54

**STAFFING PLAN FOR COLE SCHOTZ P.C. AS DELAWARE CO-COUNSEL FOR
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM MARCH 27, 2025 THROUGH JUNE 24, 2025**

CATEGORY OF TIMEKEEPER	NUMBER OF TIMEKEEPERS EXPECTED TO WORK ON THE MATTER DURING THE BUDGET PERIOD	AVERAGE HOURLY RATE
Members	5	\$930.00
Associates/Law Clerks	5	\$536.00
Paralegals	1	\$400.00
	Estimated Blended Hourly Rate	\$725.00

BUDGET AND BILLING BY CATEGORY
FOR THE PERIOD FROM MARCH 27, 2025 THROUGH JUNE 24, 2025

Project Category	Estimated Hours	Total Hours	Estimated Fees	Total Fees
Asset Dispositions, Sales, Uses, And Leases (Section 363)	10.0	4.9	\$7,250.00	\$4,293.50
Automatic Stay Matters/Litigation	5.0	3.6	\$3,625.00	\$2,832.00
Budgeting (Case)	5.0	0.3	\$3,625.00	\$240.00
Business Operations	15.0	10.7	\$10,875.00	\$9,130.50
Case Administration	55.0	50.5	\$39,875.00	\$30,790.50
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Creditor Inquiries	10.0	6.6	\$7,250.00	\$5,342.00
Disclosure Statement/Voting Issues	40.0	28.0	\$29,000.00	\$22,635.50
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Leases (Real Property)	10.0	7.1	\$7,250.00	\$6,145.00
Litigation/ Gen. (Except Automatic Stay Relief)	70.0	56.9	\$50,750.00	\$48,993.00
Preparation For and Attendance at Hearings	70.0	57.6	\$50,750.00	\$35,606.00
Reorganization Plan	170.0	151.0	\$123,250.00	\$120,332.00
Retention Matters	65.0	58.3	\$47,125.00	\$34,651.50
Rule 2004 Motions and Subpoenas	10.0	8.7	\$7,250.00	\$5,929.50
U.S. Trustee Matters and Meetings	5.0	1.2	\$3,625.00	\$881.00
Utilities/Sec. 366 Issues	5.0	1.2	\$3,625.00	\$960.00
Vendor Matters	65.0	58.1	\$47,125.00	\$36,756.00
TOTAL	1,900.0	1,705.2	\$1,377,500.00	\$1,203,950.50

SUMMARY OF FINAL FEE APPLICATION	
Name of Applicant	Cole Schotz P.C.
Name of Client	Official Committee of Unsecured Creditors of F21 OPCO, LLC, et al.
Fee period covered by Final Fee Application	March 27, 2025 Through June 24, 2025
Total compensation sought during Final Period	\$1,228,950.50 ¹
Total expenses sought during Final Period	\$10,206.37
Petition Date	March 16, 2025
Retention Date	March 27, 2025
Date of order approving employment	May 13, 2025
Total compensation approved by interim order to date	\$0.00
Total expenses approved by interim order to date	\$0.00
Total allowed compensation paid to date	\$0.00
Total allowed expenses paid to date	\$0.00
Blended rate in Final Fee Application for all Attorneys	\$715.54
Blended rate in Final Fee Application for all Timekeepers	\$706.04
Compensation sought in this Final Fee Application already paid pursuant to a monthly compensation order but not yet allowed	\$847,243.20
Expenses sought in this Final Fee Application already paid pursuant to a monthly compensation order but not yet allowed	\$9,732.71
Number of professionals included in this Final Fee Application	15
If applicable, number of professionals in this Final Fee Application not included in staffing plan	4
If applicable, difference between fees budgeted and compensation sought for this Final Period	Budgeted: \$1,377,500.00 Difference: (\$173,549.00)
Number of professionals billing fewer than 15 hours to the case during this Final Period:	4
Are any rates higher than those approved or disclosed at retention? If yes, calculate and disclose the total compensation sought in this Final Fee Application using the rates originally disclosed in the retention application:	No

¹ This amount includes an estimated \$25,000 in additional fees and expenses incurred after June 24, 2025 in connection with, among other things, (i) preparing this Application; (ii) reviewing the final fee applications filed by other professionals; (iii) responding to objections to this Application, if any; and (iv) attending the final fee hearing. Cole Schotz reserves the right to seek additional amounts for fees and expenses incurred after June 24, 2025 if not accounted for herein.

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CO-COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE FINAL PERIOD FROM MARCH 27, 2025 THROUGH JUNE 24, 2025**

PLEASE TAKE NOTICE that on July 30, 2025, Cole Schotz P.C. filed the *Final Fee Application of Cole Schotz P.C. as Delaware Co-Counsel to the Official Committee of Unsecured Creditors, for Allowance of Compensation and Reimbursement of Expenses for the Final Period From March 27, 2025 Through June 24, 2025* (the “Application”), which seeks approval of final compensation for professional services rendered to the Committee in the amount of \$1,228,950.50, together with reimbursement of final expenses in the amount of \$10,206.37 for the final period from March 27, 2025 through June 24, 2025 (the “Final Period”).

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 August 13, 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, 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.

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.

(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); and (vii) 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 a hearing on the Application will be held on **September 4, 2025 at 10:30 a.m. (ET) (the “Hearing”)** before The Honorable Mary F. Walrath, United States Bankruptcy Judge of the United States Bankruptcy Court for the District of Delaware, 5th Floor, Courtroom No. 4, 824 North Market Street, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE BY THE OBJECTION DEADLINE, THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED BY THE APPLICATION WITHOUT FURTHER NOTICE.

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Dated: July 30, 2025
Wilmington, Delaware

COLE SCHOTZ P.C.

/s/ Justin R. Alberto

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-and-

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