CAPLIN & DRYSDALE, CHARTERED

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Counsel for the Official Committee of Unsecured Creditors

UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT OF VIRGINIA RICHMOND DIVISION

In re:

HOPEMAN BROTHERS, INC.,

Case No. 24-32428 (KLP)

Chapter 11

Debtor.

FIFTH MONTHLY FEE STATEMENT OF FTI CONSULTING, INC. FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD FROM JANUARY 1, 2025, THROUGH JANUARY 31, 2025

Name of Applicant:	FTI Consulting, Inc.
Name of Client:	Official Committee of Unsecured Creditors
Date of retention order entered:	October 4, 2024, effective as of August 27, 2024 [Docket No. 270]
Time Period Covered:	January 1, 2025, through January 31, 2025
Total Fees Requested:	\$128,498.80 (80% of \$160,623.50)
Total Expenses Requested:	\$86.06
Type of Fee Statement:	Monthly ¹

¹ Notice of this Monthly Fee Statement shall be served in accordance with the Interim Compensation Order (as defined herein) and objections to payment of the amounts described in this Monthly Fee Statement shall be addressed in accordance with the Interim Compensation Order.



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Pursuant to sections 330 and 331 of title 11 of the United States Code, (the "Bankruptcy Code"), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedures of the United States Bankruptcy Court for the Eastern District of Virginia (the "Local Bankruptcy Rules"), and the Order (1) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and (11) Granting Related Relief entered September 9, 2024 [Docket No. 162] (the "Interim Compensation Order"), FTI Consulting, Inc. ("FTI"), as financial advisor to the Official Committee of Unsecured Creditors (the "Monthly Fee Statement") seeking monthly payment of (i) <u>\$128,498.80</u> which is 80% of the fees incurred by the Committee for reasonable and necessary professional services rendered by FTI during the Fee Period and (ii) <u>\$86.06</u> for

reimbursement of actual and necessary expenses, for a total of <u>\$128,584.86</u> for the period from

January 1, 2025, through January 31, 2025 (the "Fee Period").

ITEMIZATION OF SERVICES RENDERED

- 1. In support of this Monthly Fee Statement, FTI has attached the following:
- <u>Exhibit A</u> is a summary schedule providing certain information regarding the FTI professionals for whose work on this chapter 11 case compensation is sought in this Monthly Fee Statement.
- <u>Exhibit B</u> is a summary schedule of hours and fees covered by this Monthly Fee Statement, categorized by project code.
- <u>Exhibit C</u> consists of FTI's detailed records of fees incurred during the Fee Period, including the number of hours expended (on an aggregate basis) by FTI professionals during the Fee Period.
- <u>Exhibit D</u> is a summary of the expenses incurred by FTI during the Fee Period.
- <u>Exhibit E</u> consists of FTI's detailed records of expenses incurred during the Fee Period.

REPRESENTATIONS

2. Although every effort has been made to include all fees and expenses incurred in the Fee Period, some fees and expenses might not be included in this Monthly Fee Statement due to delays caused by accounting and processing during the Fee Period. FTI reserves the right to make further application to this Court for allowance of such fees and expenses not included herein. Subsequent fee statements and applications will be filed in accordance with the Bankruptcy Code, Bankruptcy Rules, Local Bankruptcy Rules, and Interim Compensation Order.

NOTICE

3. Notice of this Monthly Fee Statement has been provided to all necessary parties in accordance with the Interim Compensation Order.

WHEREFORE, FTI respectfully requests payment of its reasonable and necessary fees incurred during the Fee Period in the total amount of <u>\$128,584.86</u>, consisting of (i) <u>\$128,498.80</u>, which is 80% of the fees incurred for reasonable and necessary professional services rendered by FTI during the Fee Period, and (ii) <u>\$86.06</u> for actual and necessary costs and expenses.

Dated: March 17, 2025

<u>/s/ Conor P. Tully</u> Conor P. Tully Senior Managing Director FTI Consulting, Inc.

Financial Advisor to the Official Committee of Unsecured Creditors

ELECTRONICALLY FILED BY:

<u>/s/ Jeffrey A. Liesemer</u> CAPLIN & DRYSDALE, CHARTERED Jeffrey A. Liesemer (VSB No. 35918) 1200 New Hampshire Avenue NW, 8th Floor Washington, DC 20036 Telephone: (202) 862-5000 Email: jliesemer@capdale.com

Counsel for the Official Committee of Unsecured Creditors

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EXHIBIT A HOPEMAN BROTHERS INC., ET AL. - CASE NO.24-32428 SUMMARY OF HOURS BY PROFESSIONAL FOR THE PERIOD JANUARY 1, 2025 TO JANUARY 31, 2025

Professional	Position	Billing Rate	Total Hours	Total Fees
Yvette Austin	Senior Managing Director	\$1,450.00	8.6	\$12,470.00
Conor Tully	Senior Managing Director	1,445.00	16.3	23,553.50
Michael Berkin	Managing Director	1,155.00	6.8	7,854.00
Alexander Rinaudo	Managing Director	1,050.00	1.5	1,575.00
Alice O'Donnell	Managing Director	1,050.00	15.2	15,960.00
Otto Hansen	Managing Director	1,020.00	3.6	3,672.00
Benjamin Xiao	Managing Director	890.00	6.8	6,052.00
Cirina Nevarez	Director	700.00	18.0	12,600.00
William Scheff	Senior Consultant	760.00	43.8	33,288.00
Samuel Andelman	Consultant	575.00	52.0	29,900.00
Sarah Moran	Consultant	515.00	26.6	13,699.00
GRAND TOTAL			199.2	\$160,623.50

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EXHIBIT B HOPEMAN BROTHERS INC., ET AL. - CASE NO.24-32428 SUMMARY OF HOURS BY TASK FOR THE PERIOD JANUARY 1, 2025 TO JANUARY 31, 2025

Task Code	Task Description	Total Hours	Total Fees
1	Current Operating Results & Events	3.2	\$3,319.00
2	Cash & Liquidity Analysis	30.0	21,545.50
14	Analysis of Claims/Liabilities Subject to Compromise	53.7	52,329.00
16	POR & DS - Analysis, Negotiation and Formulation	93.4	71,376.00
24	Preparation of Fee Application	18.9	12,054.00
	GRAND TOTAL	199.2	\$160,623.50

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Task Category	Date	Professional	Hours	Activity
1	1/2/2025	Conor Tully	0.4	Review recent docket updates.
1	1/7/2025	Conor Tully	0.5	Review case status updates from Counsel (Caplin) re: mediation.
1	1/10/2025	Samuel Andelman	0.7	Apprise team of recent docket updates.
1	1/13/2025	Samuel Andelman	0.8	Review recent docket updates.
1	1/14/2025	Conor Tully	0.8	Review case status in advance of call with Counsel (Caplin).
1 Total			3.2	
2	1/11/2025	William Scheff	0.7	Review financial analysis.
2	1/22/2025	Samuel Andelman	2.1	Prepare draft term sheet-related materials.
2	1/23/2025	Conor Tully	0.5	Participate in call with FTI team re: draft term sheet-related materials.
2	1/23/2025	William Scheff	1.0	Prepare draft term sheet-related materials.
2	1/23/2025	William Scheff	0.5	Participate in call with FTI team re: draft term sheet-related materials.
2	1/23/2025	Samuel Andelman	0.5	Participate in call with FTI team re: draft term sheet-related materials.
2	1/23/2025	Samuel Andelman	2.8	Prepare draft term sheet-related materials.
2	1/23/2025	Samuel Andelman	2.0	Revise draft term sheet-related materials.
2	1/24/2025	Conor Tully	0.6	Review draft term sheet-related materials.
2	1/24/2025	Conor Tully	0.6	Participate in call with Counsel (Caplin) re: draft term sheet-related materials.

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Task Category	Date	Professional	Hours	Activity
2	1/24/2025	Conor Tully	0.8	Participate in call with S. Andelman (FTI) re: draft term sheet-related materials.
2	1/24/2025	Michael Berkin	0.6	Review draft term sheet-related materials.
2	1/24/2025	William Scheff	1.0	Prepare draft term sheet-related materials.
2	1/24/2025	William Scheff	0.9	Review draft term sheet-related materials.
2	1/24/2025	Samuel Andelman	0.3	Review updates to draft term sheet-related materials.
2	1/24/2025	Samuel Andelman	0.6	Participate in call with Counsel (Caplin) re: draft term sheet-related materials.
2	1/24/2025	Samuel Andelman	1.5	Prepare draft term sheet-related materials.
2	1/24/2025	Samuel Andelman	0.8	Participate in call with C. Tully (FTI) re: draft term sheet-related materials.
2	1/24/2025	Samuel Andelman	2.8	Revise draft term sheet-related materials.
2	1/25/2025	Conor Tully	0.4	Finalize draft term sheet-related materials.
2	1/25/2025	William Scheff	2.9	Prepare draft term sheet-related materials.
2	1/25/2025	William Scheff	0.7	Provide comments to FTI team re: draft term sheet-related materials.
2	1/25/2025	Samuel Andelman	2.6	Review draft term sheet-related materials.
2	1/25/2025	Samuel Andelman	2.8	Finalize draft term sheet-related materials.
2 Total			30.0	
14	1/10/2025	Otto Hansen	0.4	Review Mermelstein report.

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Task Category	Date	Professional	Hours	Activity
14	1/12/2025	Alice O'Donnell	2.8	Review Mermelstein report.
14	1/13/2025	Yvette Austin	2.4	Review Mermelstein report.
14	1/13/2025	Alice O'Donnell	2.7	Review Mermelstein report.
14	1/14/2025	Yvette Austin	2.9	Review Mermelstein report.
14	1/14/2025	Alexander Rinaudo	0.7	Participate in call with Counsel (Caplin) re: claims analysis.
14	1/14/2025	Alice O'Donnell	0.8	Prepare claims analysis re: mediation preparation.
14	1/14/2025	Alice O'Donnell	0.5	Analyze claims database re: mediation preparation.
14	1/14/2025	Otto Hansen	0.3	Review Mermelstein report.
14	1/14/2025	Otto Hansen	0.7	Participate in call with Counsel (Caplin) re: claims analysis.
14	1/15/2025	Alice O'Donnell	1.2	Review claims database re: mediation preparation.
14	1/16/2025	Yvette Austin	1.7	Review claims analysis re: mediation preparation.
14	1/16/2025	Cirina Nevarez	2.9	Review claims analysis re: mediation preparation.
14	1/16/2025	Cirina Nevarez	2.8	Analyze claims database re: mediation preparation.
14	1/17/2025	Alexander Rinaudo	0.8	Participate in call with Counsel (Caplin) re: claims analysis.
14	1/17/2025	Alice O'Donnell	1.0	Review claims analysis re: mediation preparation.
14	1/17/2025	Otto Hansen	0.2	Analyze claims database re: mediation preparation.

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Task Category	Date	Professional	Hours	Activity
14	1/17/2025	Otto Hansen	0.8	Participate in call with Counsel (Caplin) re: claims analysis.
14	1/17/2025	Benjamin Xiao	1.6	Review claims analysis re: mediation preparation.
14	1/17/2025	Benjamin Xiao	1.9	Analyze claims re: mediation preparation.
14	1/17/2025	Cirina Nevarez	2.6	Review Mermelstein report supporting materials.
14	1/17/2025	Cirina Nevarez	2.7	Analyze claims database re: mediation preparation.
14	1/17/2025	Cirina Nevarez	2.6	Analyze Mermelstein report supporting materials.
14	1/18/2025	Cirina Nevarez	1.5	Review claims analysis re: mediation preparation.
14	1/19/2025	Alice O'Donnell	0.5	Review Mermelstein report.
14	1/19/2025	Alice O'Donnell	1.0	Review Mermelstein report supporting materials.
14	1/19/2025	Benjamin Xiao	3.3	Review Mermelstein report.
14	1/19/2025	Cirina Nevarez	2.9	Analyze Mermelstein report supporting materials.
14	1/20/2025	Yvette Austin	0.4	Review claims analysis.
14	1/20/2025	Alice O'Donnell	2.3	Analyze claims re: mediation preparation.
14	1/20/2025	Alice O'Donnell	2.4	Analyze claims database.
14	1/21/2025	Yvette Austin	1.2	Analyze claims re: mediation preparation.
14	1/21/2025	Otto Hansen	0.6	Review Mermelstein report.

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Task Category	Date	Professional	Hours	Activity
14	1/21/2025	Otto Hansen	0.6	Analyze Mermelstein report supporting materials re: mediation preparation.
14 Total			53.7	
16	1/17/2025	Conor Tully	0.5	Participate in call with Counsel (Caplin) re: potential investment opportunities.
16	1/17/2025	Conor Tully	0.9	Review potential investment opportunities in connection with mediation.
16	1/17/2025	Michael Berkin	2.5	Prepare for call with Counsel (Caplin) re: potential investment opportunities.
16	1/17/2025	Michael Berkin	0.5	Participate in call with Counsel (Caplin) re: potential investment opportunities.
16	1/17/2025	William Scheff	0.5	Participate in call with Counsel (Caplin) re: potential investment opportunities.
16	1/20/2025	Michael Berkin	1.5	Analyze potential investment opportunities in connection with mediation.
16	1/21/2025	Conor Tully	1.6	Analyze potential investment opportunities in connection with mediation.
16	1/21/2025	William Scheff	0.4	Prepare correspondence to FTI team re: potential investment opportunities.
16	1/21/2025	Samuel Andelman	0.4	Review potential investment opportunities in connection with mediation.
16	1/22/2025	Conor Tully	0.4	Participate in call with FTI team re: investments presentation.
16	1/22/2025	Michael Berkin	0.4	Participate in call with FTI team re: investments presentation.
16	1/22/2025	Michael Berkin	1.3	Analyze potential investment opportunities in connection with mediation.
16	1/22/2025	William Scheff	0.4	Participate in call with FTI team re: investments presentation.
16	1/22/2025	William Scheff	2.5	Prepare investments presentation.

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Task Category	Date	Professional	Hours	Activity
16	1/22/2025	Samuel Andelman	0.4	Participate in call with FTI team re: investments presentation.
16	1/22/2025	Samuel Andelman	0.5	Review potential investment opportunities in connection with mediation.
16	1/22/2025	Samuel Andelman	1.0	Analyze potential investment opportunities in connection with mediation.
16	1/22/2025	Sarah Moran	2.4	Review potential investment opportunities in connection with mediation.
16	1/22/2025	Sarah Moran	2.1	Analyze potential investment strategies in connection with mediation.
16	1/22/2025	Sarah Moran	2.9	Prepare investments presentation.
16	1/23/2025	Conor Tully	0.3	Analyze potential investment strategies in connection with mediation.
16	1/23/2025	William Scheff	0.3	Participate in call with potential sponsor re: investment opportunities.
16	1/23/2025	William Scheff	1.4	Analyze potential investment opportunities in connection with mediation.
16	1/23/2025	William Scheff	2.4	Review potential investment opportunities in connection with mediation.
16	1/23/2025	William Scheff	1.3	Review investments presentation.
16	1/23/2025	William Scheff	0.8	Revise investments presentation.
16	1/23/2025	Samuel Andelman	2.0	Prepare investments presentation.
16	1/23/2025	Sarah Moran	2.8	Prepare investments presentation.
16	1/24/2025	Conor Tully	0.5	Review potential investment opportunities in connection with mediation.

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Task Category	Date	Professional	Hours	Activity
16	1/24/2025	Conor Tully	0.8	Review investments presentation.
16	1/24/2025	William Scheff	1.3	Analyze potential investment opportunities in connection with mediation.
16	1/24/2025	William Scheff	0.5	Review potential investment opportunities in connection with mediation.
16	1/24/2025	William Scheff	2.3	Prepare investments presentation.
16	1/24/2025	William Scheff	1.7	Prepare analysis re: investments presentation.
16	1/24/2025	William Scheff	0.5	Review investments presentation.
16	1/24/2025	Samuel Andelman	2.7	Review potential investment opportunities in connection with mediation.
16	1/24/2025	Sarah Moran	2.9	Prepare investments presentation.
16	1/26/2025	William Scheff	1.4	Review potential investment opportunities in connection with mediation.
16	1/26/2025	William Scheff	0.8	Provide comments to FTI team re: investments presentation.
16	1/27/2025	Conor Tully	0.6	Review investments presentation.
16	1/27/2025	William Scheff	1.8	Analyze potential investment strategies in connection with mediation.
16	1/27/2025	William Scheff	2.0	Analyze potential investment opportunities in connection with mediation.
16	1/27/2025	Sarah Moran	2.5	Revise investments presentation.
16	1/28/2025	Conor Tully	0.9	Review investments presentation.

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Task Category	Date	Professional	Hours	Activity
16	1/28/2025	William Scheff	2.9	Revise investments presentation.
16	1/29/2025	Conor Tully	0.9	Review investments presentation.
16	1/29/2025	Conor Tully	1.1	Analyze potential investment opportunities in connection with mediation.
16	1/29/2025	William Scheff	0.8	Analyze potential investment opportunities in connection with mediation.
16	1/29/2025	William Scheff	2.5	Prepare investments presentation.
16	1/29/2025	William Scheff	2.3	Provide comments to FTI team re: investments presentation.
16	1/29/2025	William Scheff	1.3	Prepare investments presentation.
16	1/29/2025	Samuel Andelman	1.1	Prepare investments presentation.
16	1/29/2025	Samuel Andelman	2.2	Finalize investments presentation.
16	1/29/2025	Sarah Moran	2.9	Prepare investments presentation.
16	1/30/2025	Conor Tully	0.5	Participate in call with Counsel (Caplin) re: potential investment opportunities.
16	1/30/2025	Conor Tully	1.4	Participate in call with potential sponsor re: investment opportunities.
16	1/30/2025	William Scheff	0.5	Participate in call with Counsel (Caplin) re: potential investment opportunities.
16	1/30/2025	William Scheff	1.4	Participate in call with potential sponsor re: investment opportunities.
16	1/30/2025	Samuel Andelman	0.5	Review potential investment opportunities in connection with mediation.

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Task Category	Date	Professional	Hours	Activity
16	1/30/2025	Samuel Andelman	1.0	Prepare updates to investments presentation.
16	1/30/2025	Samuel Andelman	0.5	Participate in call with Counsel (Caplin) re: potential investment opportunities.
16	1/30/2025	Samuel Andelman	2.1	Review updates to investments presentation.
16	1/30/2025	Sarah Moran	2.8	Prepare updates to investments presentation.
16	1/31/2025	William Scheff	1.8	Finalize investments presentation.
16	1/31/2025	Sarah Moran	2.7	Finalize investments presentation.
16	1/31/2025	Sarah Moran	2.6	Conduct quality check re: investments presentation.
16 Total			93.4	_
24	1/2/2025	Samuel Andelman	0.3	Prepare the December fee application.
24	1/3/2025	Samuel Andelman	0.7	Review invoicing for November and December fee applications.
24	1/6/2025	Samuel Andelman	2.1	Prepare the December fee application.
24	1/6/2025	Samuel Andelman	2.8	Review the December fee application.
24	1/10/2025	Samuel Andelman	0.9	Revise the December fee application.
24	1/14/2025	Samuel Andelman	0.8	Prepare the December fee application.
24	1/15/2025	William Scheff	0.3	Correspond with Counsel (Caplin) re: interim fee applications.

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Task Category	Date	Professional	Hours	Activity
24	1/15/2025	Samuel Andelman	0.5	Review interim fee procedures.
24	1/15/2025	Samuel Andelman	2.6	Prepare the interim fee application.
24	1/21/2025	Samuel Andelman	1.2	Revise the interim fee application.
24	1/22/2025	Samuel Andelman	2.7	Prepare the interim fee application.
24	1/23/2025	Samuel Andelman	0.6	Revise the interim fee application.
24	1/30/2025	Conor Tully	1.3	Review the interim fee application.
24	1/30/2025	Samuel Andelman	2.1	Revise the interim fee application.
24 Total			18.9	_
Grand Tota	1		199.2	_

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Expense Type	Amount
Working Meals	\$86.06
Total	\$86.06

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EXHIBIT E HOPEMAN BROTHERS INC., ET AL. - CASE NO.24-32428 EXPENSE DETAIL FOR THE PERIOD JANUARY 1, 2025 TO JANUARY 31, 2025

Date	Professional	Expense Type	Expense Detail	Amount	
12/16/24	Samuel Andelman	Working Meals	Dinner for self while working late in the office on the Hopeman Case	\$29.73	
12/17/24	Samuel Andelman	Working Meals	Dinner for self while working late in the office on the Hopeman Case	28.56	
01/23/25	Sarah Moran	Working Meals	Dinner for self while working late in the office on the Hopeman Case	27.77	
		Purchased Services T	\$86.06		
		Grand Total			