

CAPLIN & DRYSDALE, CHARTERED

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**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:

HOPEMAN BROTHERS, INC.,

Debtor.

Chapter 11

Case No. 24-32428 (KLP)

**TWELFTH MONTHLY FEE STATEMENT OF
FTI CONSULTING, INC. FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FROM AUGUST 1, 2025, THROUGH AUGUST 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:	August 1, 2025, through August 31, 2025
Total Fees Requested:	<u>\$110,220.00</u> (80% of <u>\$137,775.00</u>)
Total Expenses Requested:	<u>\$1,981.74</u>
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.



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 (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and (II) 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 “**Committee**”) appointed in this chapter 11 case, hereby submits this monthly fee statement (the “**Monthly Fee Statement**”) seeking monthly payment of (i) \$110,220.00 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) \$1,981.74 for reimbursement of actual and necessary expenses, for a total of \$112,201.74 for the period from August 1, 2025, through August 31, 2025 (the “**Fee Period**”).

ITEMIZATION OF SERVICES RENDERED

1. In support of this Monthly Fee Statement, FTI has attached the following:
 - **Exhibit A** 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.
 - **Exhibit B** is a summary schedule of hours and fees covered by this Monthly Fee Statement, categorized by project code.
 - **Exhibit C** 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.
 - **Exhibit D** is a summary of the expenses incurred by FTI during the Fee Period.
 - **Exhibit E** 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 \$112,201.74, consisting of (i) \$110,220.00, which is 80% of the fees incurred for reasonable and necessary professional services rendered by FTI during the Fee Period, and (ii) \$1,981.74 for actual and necessary costs and expenses.

Dated: October 14, 2025

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

*Financial Advisor to the Official
Committee of Unsecured Creditors*

ELECTRONICALLY FILED BY:

/s/ Jeffrey A. Liesemer

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Committee of Unsecured Creditors

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

Professional	Position	Billing Rate	Total Hours	Total Fees
Conor Tully	Senior Managing Director	\$1,445.00	55.2	\$79,764.00
Michael Berkin	Managing Director	1,155.00	15.5	17,902.50
William Scheff	Senior Consultant	760.00	33.1	25,156.00
Samuel Andelman	Senior Consultant	690.00	29.0	20,010.00
SUBTOTAL			132.8	\$142,832.50
Less: 50% discount for non-working travel time				(5,057.50)
GRAND TOTAL			132.8	\$137,775.00

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

Task Code	Task Description	Total Hours	Total Fees
1	Current Operating Results & Events	5.4	\$5,107.50
11	Prepare for and Attendance at Court Hearings	52.5	56,463.00
16	POR & DS - Analysis, Negotiation and Formulation	60.5	65,992.00
24	Preparation of Fee Application	7.4	5,155.00
25	Travel Time	7.0	10,115.00
SUBTOTAL		132.8	\$142,832.50
Less: 50% discount for non-working travel time			(5,057.50)
GRAND TOTAL		132.8	\$137,775.00

EXHIBIT C
HOPEMAN BROTHERS INC., ET AL. - CASE NO.24-32428
DETAIL OF TIME ENTRIES
FOR THE PERIOD AUGUST 1, 2025 TO AUGUST 31, 2025

Task Category	Date	Professional	Hours	Activity
1	8/7/2025	Conor Tully	0.9	Review MOR update.
1	8/8/2025	Conor Tully	0.8	Review new docket activity.
1	8/10/2025	Samuel Andelman	0.7	Revise financial projections re: new docket activity.
1	8/11/2025	William Scheff	0.5	Review financial projections re: new docket activity.
1	8/11/2025	William Scheff	0.6	Revise financial projections re: recent docket activity.
1	8/11/2025	William Scheff	0.3	Provide comments to FTI team re: recent updates to financial projections.
1	8/11/2025	Samuel Andelman	0.5	Revise financial projections re: recent docket activity.
1	8/24/2025	Samuel Andelman	1.1	Prepare updates to financial projections re: new docket activity.
1 Total			5.4	
11	8/21/2025	Conor Tully	3.0	Telephonically attend hearing re: motion in limine (partial).
11	8/21/2025	Michael Berkin	3.0	Telephonically attend hearing re: motion in limine.
11	8/21/2025	William Scheff	3.0	Telephonically attend hearing re: motion in limine.
11	8/24/2025	Conor Tully	2.3	Review key Plan materials in preparation for confirmation hearing.
11	8/24/2025	Conor Tully	1.5	Continue to review key Plan materials in preparation for confirmation hearing.
11	8/24/2025	Conor Tully	4.0	Participate in working session with Debtor's Counsel (Hunton), Counsel (Caplin), and Insurance Counsel (ML) re: preparation for confirmation hearing.
11	8/25/2025	Conor Tully	6.8	Participate in confirmation hearing.

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HOPEMAN BROTHERS INC., ET AL. - CASE NO.24-32428
DETAIL OF TIME ENTRIES
FOR THE PERIOD AUGUST 1, 2025 TO AUGUST 31, 2025

Task Category	Date	Professional	Hours	Activity
11	8/25/2025	Conor Tully	2.5	Review materials in preparation for confirmation hearing.
11	8/25/2025	William Scheff	3.0	Telephonically attend confirmation hearing.
11	8/25/2025	William Scheff	3.8	Continue to telephonically attend confirmation hearing.
11	8/25/2025	Samuel Andelman	3.0	Telephonically attend confirmation hearing.
11	8/25/2025	Samuel Andelman	1.1	Continue to telephonically attend confirmation hearing (partial).
11	8/26/2025	Conor Tully	3.3	Telephonically attend confirmation hearing (partial).
11	8/26/2025	William Scheff	3.7	Telephonically attend confirmation hearing.
11	8/26/2025	William Scheff	3.3	Continue to telephonically attend confirmation hearing.
11	8/26/2025	Samuel Andelman	3.3	Telephonically attend confirmation hearing.
11	8/26/2025	Samuel Andelman	1.9	Continue to telephonically attend confirmation hearing (partial).
11 Total			52.5	
16	8/1/2025	Conor Tully	0.8	Review Plan proponents' memorandum of law in support of confirmation.
16	8/1/2025	Michael Berkin	1.9	Analyze Plan proponents' memorandum of law in support of confirmation.
16	8/6/2025	Conor Tully	0.7	Review Plan proponents' memorandum of law in support of confirmation.
16	8/6/2025	Conor Tully	1.2	Provide commentary on Plan proponents' memorandum of law in support of confirmation.
16	8/7/2025	Conor Tully	0.7	Review status of investment opportunity re: restructuring transaction.

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HOPEMAN BROTHERS INC., ET AL. - CASE NO.24-32428
DETAIL OF TIME ENTRIES
FOR THE PERIOD AUGUST 1, 2025 TO AUGUST 31, 2025

Task Category	Date	Professional	Hours	Activity
16	8/7/2025	William Scheff	1.1	Review Plan proponents' memorandum of law in support of confirmation.
16	8/13/2025	William Scheff	1.3	Analyze Debtor's motion in limine to exclude testimony of insurer expert.
16	8/15/2025	Conor Tully	1.1	Review the Debtor's motion in limine re: insurer expert.
16	8/15/2025	Conor Tully	0.5	Participate in call with Counsel (Caplin) and Insurance Counsel (ML) re: confirmation preparation.
16	8/15/2025	Conor Tully	1.8	Review Plan proponents' memorandum of law in support of confirmation.
16	8/15/2025	Conor Tully	2.2	Revise draft declaration.
16	8/15/2025	Michael Berkin	2.3	Analyze key documents supporting the draft declaration of C. Tully (FTI).
16	8/15/2025	Samuel Andelman	0.5	Participate in call with Counsel (Caplin) and Insurance Counsel (ML) re: confirmation preparation.
16	8/18/2025	Conor Tully	1.2	Analyze materials re: Plan confirmation.
16	8/18/2025	Conor Tully	0.9	Revise draft declaration in support of confirmation.
16	8/18/2025	Michael Berkin	1.3	Revise draft C. Tully (FTI) declaration in support of confirmation.
16	8/18/2025	Samuel Andelman	0.3	Correspond with Counsel and FTI team re: draft C. Tully (FTI) declaration.
16	8/19/2025	Conor Tully	1.2	Analyze Chubb objection re: liquidation analysis.
16	8/19/2025	Conor Tully	1.6	Analyze key Plan documents and transcripts.
16	8/19/2025	William Scheff	1.9	Prepare materials re: confirmation.
16	8/19/2025	Samuel Andelman	2.1	Prepare materials re: confirmation.

EXHIBIT C
HOPEMAN BROTHERS INC., ET AL. - CASE NO.24-32428
DETAIL OF TIME ENTRIES
FOR THE PERIOD AUGUST 1, 2025 TO AUGUST 31, 2025

Task Category	Date	Professional	Hours	Activity
16	8/20/2025	Conor Tully	0.5	Review key Plan documents in preparation for testimony.
16	8/20/2025	Conor Tully	1.0	Participate in call with FTI team re: confirmation matters.
16	8/20/2025	Conor Tully	1.5	Participate in call with Counsel (Caplin) and Insurance Counsel (ML) re: confirmation preparation.
16	8/20/2025	Michael Berkin	1.0	Participate in call with FTI team re: confirmation matters.
16	8/20/2025	Michael Berkin	1.8	Review key Plan documents in preparation for C. Tully (FTI) testimony.
16	8/20/2025	William Scheff	1.5	Participate in call with Counsel (Caplin) and Insurance Counsel (ML) re: confirmation preparation.
16	8/20/2025	William Scheff	1.0	Participate in call with FTI team re: confirmation matters.
16	8/20/2025	William Scheff	0.8	Review key Plan documents in preparation for C. Tully (FTI) testimony.
16	8/20/2025	Samuel Andelman	1.5	Participate in call with Counsel (Caplin) and Insurance Counsel (ML) re: confirmation preparation.
16	8/20/2025	Samuel Andelman	1.3	Conduct research re: liquidation analysis.
16	8/20/2025	Samuel Andelman	1.0	Participate in call with FTI team re: confirmation matters.
16	8/20/2025	Samuel Andelman	1.1	Prepare summary of analysis re: liquidation analysis.
16	8/21/2025	Conor Tully	0.4	Correspond with Counsel (Caplin) and FTI team re: confirmation matters.
16	8/21/2025	Conor Tully	0.6	Participate in call with Counsel (Caplin) re: confirmation matters.
16	8/21/2025	William Scheff	1.1	Analyze key Plan documents in preparation for C. Tully (FTI) testimony.
16	8/21/2025	Samuel Andelman	0.9	Review key Plan documents in preparation for C. Tully (FTI) testimony.

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HOPEMAN BROTHERS INC., ET AL. - CASE NO.24-32428
DETAIL OF TIME ENTRIES
FOR THE PERIOD AUGUST 1, 2025 TO AUGUST 31, 2025

Task Category	Date	Professional	Hours	Activity
16	8/22/2025	Conor Tully	1.8	Analyze key Plan materials in preparation for testimony.
16	8/22/2025	Conor Tully	2.0	Participate in call with Debtor's Counsel (Hunton), Counsel (Caplin) and Insurance Counsel (ML) re: confirmation preparation.
16	8/22/2025	Michael Berkin	2.2	Analyze key Plan materials in preparation for C. Tully (FTI) testimony.
16	8/22/2025	Michael Berkin	2.0	Participate in call with Debtor's Counsel (Hunton), Counsel (Caplin) and Insurance Counsel (ML) re: confirmation preparation.
16	8/22/2025	William Scheff	1.3	Prepare analysis of key Plan documents and transcripts re: confirmation matters.
16	8/22/2025	William Scheff	2.0	Participate in call with Debtor's Counsel (Hunton), Counsel (Caplin) and Insurance Counsel (ML) re: confirmation preparation.
16	8/22/2025	William Scheff	2.2	Continue to prepare analysis of key Plan documents and transcripts re: confirmation matters.
16	8/22/2025	Samuel Andelman	0.5	Prepare for call with Debtor's Counsel (Hunton), Counsel (Caplin) and Insurance Counsel (ML) re: confirmation preparation.
16	8/22/2025	Samuel Andelman	1.5	Participate in call with Debtor's Counsel (Hunton), Counsel (Caplin) and Insurance Counsel (ML) re: confirmation preparation.
16	8/29/2025	Conor Tully	1.4	Analyze investment documents.
16 Total			60.5	

24	8/6/2025	Samuel Andelman	2.1	Prepare June fee application.
24	8/8/2025	William Scheff	0.7	Review June fee application.
24	8/12/2025	Samuel Andelman	1.1	Revise June fee application.
24	8/13/2025	Samuel Andelman	0.9	Revise June fee application.
24	8/14/2025	Samuel Andelman	0.8	Revise June fee application.

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HOPEMAN BROTHERS INC., ET AL. - CASE NO.24-32428
DETAIL OF TIME ENTRIES
FOR THE PERIOD AUGUST 1, 2025 TO AUGUST 31, 2025

Task Category	Date	Professional	Hours	Activity
24	8/14/2025	Samuel Andelman	1.8	Revise June fee application.
24 Total			7.4	
25	8/23/2025	Conor Tully	3.5	Travel to Richmond, VA for confirmation hearing.
25	8/26/2025	Conor Tully	3.5	Travel from Richmond, VA for confirmation hearing.
25 Total			7.0	
Grand Total			132.8	

EXHIBIT D
HOPEMAN BROTHERS INC., ET AL. - CASE NO.24-32428
SUMMARY OF EXPENSES
FOR THE PERIOD AUGUST 1, 2025 TO AUGUST 31, 2025

Expense Type	Amount
Lodging	\$1,126.74
Transportation	177.57
Working Meals	677.43
Total	\$1,981.74

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

Date	Professional	Expense Type	Expense Detail	Amount
8/26/2025	Conor Tully	Lodging	Lodging from 08/23/2025 to 08/26/2025 re: attend confirmation hearing	\$969.00
8/26/2025	Conor Tully	Lodging	Taxes and fees re: lodging for confirmation hearing.	\$157.74
Lodging Total				\$1,126.74
8/23/2025	Conor Tully	Transportation	Mileage from home to EWR Airport re: attend confirmation hearing.	\$34.30
8/23/2025	Conor Tully	Transportation	Taxi from RIC Airport to hotel re: attend confirmation hearing.	\$31.85
8/25/2025	Conor Tully	Transportation	Uber from hotel to bankruptcy court re: attend confirmation hearing	\$17.39
8/26/2025	Conor Tully	Transportation	Uber from hotel to RIC Airport re: attend confirmation hearing.	\$32.77

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

Date	Professional	Expense Type	Expense Detail	Amount
8/26/2025	Conor Tully	Transportation	Lyft from EWR Airport to home re: attend confirmation hearing.	\$61.26
Transportation Total				\$177.57
7/20/2025	Samuel Andelman	Working Meals	Dinner working late in the office.	\$29.73
8/23/2025	Conor Tully	Working Meals	Dinner for self in Richmond re: attend confirmation hearing.	\$58.22
8/24/2025	Conor Tully	Working Meals	Breakfast for self in Richmond re: attend confirmation hearing.	\$37.85
8/24/2025	Conor Tully	Working Meals	Lunch for self in Richmond re: attend confirmation hearing.	\$41.05
8/24/2025	Conor Tully	Working Meals	Dinner for self in Richmond re: attend confirmation hearing.	\$58.64
8/25/2025	Conor Tully	Working Meals	Breakfast for self in Richmond re: attend confirmation hearing.	\$56.64

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

Date	Professional	Expense Type	Expense Detail	Amount
8/25/2025	Conor Tully	Working Meals	Dinner with N. Miller (Caplin), J. Liesemer (Caplin) and self re: attend confirmation hearing.	\$373.14
8/26/2025	Conor Tully	Working Meals	Breakfast for self in Richmond re: attend confirmation hearing.	\$22.16
Working Meals Total				\$677.43
Grand Total				\$1,981.74