

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

In re:

**HOPEMAN BROTHERS, INC.,

Debtor.**

**: Chapter 11
:
: Case No. 24-32428 (KLP)
:
:
:
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**FIFTH INTERIM FEE APPLICATION OF
STOUT RISIUS ROSS, LLC, FINANCIAL ADVISOR TO THE DEBTOR,
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
FOR REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM JUNE 1, 2025
THROUGH AND INCLUDING AUGUST 31, 2025**

Name of Applicant:	Stout Risius Ross, LLC	
Applicant's Role in Case:	Financial Advisor to the Debtor	
Date of Retention:	September 9, 2024, effective as of June 30, 2024 [Docket No. 165]	
Time period covered by this Final Application:	Beginning of Period	End of Period
	June 1, 2025	August 31, 2025
Summary of Total Fees and Expenses Requested:		
Total fees requested in this Interim Application:	\$55,655.50	
Total expenses requested in this Interim Application:	\$0.00	
Total fees and expenses requested in this Interim Application:	\$55,655.50	
Blended hourly rate for fees incurred during the Interim Compensation Period:	\$575.55	

Summary of Prior Payments:	
Total allowed compensation paid to date:	\$566,780.50
Total allowed expenses to date:	\$3,677.65
Total amount due and owing to Stout:	\$55,655.50
This is a(n): <u> </u> Monthly Application <u> X </u> Interim Application <u> </u> Final Application	



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STOUT RISIUS ROSS, LLC

**SUMMARY OF FEE STATEMENTS
DURING THE FIFTH INTERIM APPLICATION PERIOD
JUNE 1, 2025 THROUGH AND INCLUDING AUGUST 31, 2025**

Date Filed; Docket No.	Period Covered	Requested		Paid		Amount Outstanding
		Fees	Expenses	Fees	Expenses	
8/8/2025 Docket #1094	6/1/2025 - 6/30/2025	\$8,297.50	\$0.00	\$0.00	\$0.00	\$8,297.50
9/17/2025 Docket #1204	7/1/2025 - 7/31/2025	\$14,828.50	\$0.00	\$0.00	\$0.00	\$14,828.50
10/13/2025 Docket #1230	8/1/2025 - 8/31/2025	\$32,529.50	\$0.00	\$0.00	\$0.00	\$32,529.50

STOUT RISIUS ROSS, LLC

**SUMMARY OF HOURS AND FEES BY PROFESSIONAL
DURING THE FIFTH INTERIM APPLICATION PERIOD
JUNE 1, 2025 THROUGH AND INCLUDING AUGUST 31, 2025**

Professional	Title	Rate	Total Hours During Period	Total Fees During Period
Ron Van Epps	Managing Director	\$ 790	46.4	\$ 36,656.00
Ross Mishkin	Managing Director	\$ 790	0.8	\$ 632.00
Danny Ramljak	Manager	\$ 415	20.5	\$ 8,507.50
Morgan Cortens	Associate	\$ 340	29.0	\$ 9,860.00
Total Fees for Professionals			96.7	\$ 55,655.50

Average Billing Rate \$575.55

STOUT RISIUS ROSS, LLC

**SUMMARY OF HOURS AND FEES BY MATTER CATEGORY
DURING THE FIFTH INTERIM APPLICATION PERIOD
JUNE 1, 2025 THROUGH AND INCLUDING AUGUST 31, 2025**

Matter Code		Total Hours During Period	Total Fees During Period
1.2	Business and Strategic Plam	5.9	\$ 2,193.50
1.4	Business Analysis	10.0	\$ 6,257.50
1.6	Monthly Operating Report	22.8	\$ 8,824.50
1.7	Prepare for and Attend Court Hearings	29.7	\$ 23,463.00
1.8	eDiscovery	5.7	\$ 4,503.00
1.9	Fee Statement and Fee Applications	15.1	\$ 5,651.50
1.10	Other Contested Matters	7.5	\$ 4,762.50
Total Professional Fees		96.7	\$ 55,655.50

Average Billing Rate \$575.55

**UNITED STATES BANKRUPTCY COURT
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**FIFTH INTERIM FEE APPLICATION OF
STOUT RISIUS ROSS, LLC, FINANCIAL ADVISOR TO THE DEBTOR,
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
FOR REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM JUNE 1, 2025
THROUGH AND INCLUDING AUGUST 31, 2025**

Stout Risius Ross, LLC (“Stout”), as financial advisor to Hopeman Brothers, Inc., as debtor and debtor in possession (the “Debtor”), hereby submits this application (the “Application”), for interim allowance of compensation for professional services rendered and reimbursement of out of-pocket expenses incurred for the period June 1, 2025 through and including August 31, 2025 (the “Fifth Interim Application Period”). In support of this Application, Stout respectfully states as follows:

Jurisdiction and Venue

1. The United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated August 15, 1984. This is a core proceeding pursuant to 28 U.S.C. § 157, and the Court may enter a final order consistent with Article III of the United States Constitution. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The bases for the relief requested herein are sections 330 and 331 of 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 Procedure for 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 for Retained Professionals and (II) Granting Related Relief* entered on September 9, 2024 [Docket No. 162] the (“Interim Compensation Order”).

Background

3. On June 30, 2024 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court commencing this chapter 11 case.

4. The Debtor continues to manage its business as debtor in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee, examiner, or statutory committee has been appointed in this chapter 11 case.

5. On July 22, 2024, the Office of the United States Trustee for the Eastern District of Virginia appointed the Official Committee of Unsecured Creditors (the “Committee”) [Docket No. 69].

6. On September 9, 2024, the Court entered the Interim Compensation Order, which approved the compensation procedures therein (the “Compensation Procedures”). Pursuant to the Compensation Procedures, professionals retained in this case are authorized to submit Monthly Fee Statements to the Fee Notice Parties (each as defined in the Compensation Procedures). Provided that no objection to a Monthly Fee Statement is timely filed, the Debtor is authorized to pay such professional an amount equal to eight percent (80%) of the fees and one-hundred percent (100%) of the expenses requested in such monthly fee statement.

7. In addition, pursuant to the Compensation Procedures, beginning with the period ending August 31, 2024, and at three-month intervals thereafter, professionals retained in this case are authorized to file interim fee applications with the Court. The Compensation Procedures provide that the fifth interim fee application should cover the period from June 1, 2025 through and including August 31, 2025.

8. On September 9, 2024, the Court entered the *Order Authorizing Retention of Stout Risius Ross, LLC as Financial Advisor for the Debtor* [Docket No. 165].

Retention of Stout

9. On June 30, 2024, the Debtor filed its *Application of Debtors for Authority to Retain and Employ Stout Risius Ross, LLC, as Financial Advisor to the Debtors, Effective as of the Petition Date* [Docket No. 215] (the “Retention Application”).

10. On September 9, 2024, the Court entered the *Order Authorizing Retention of Stout Risius Ross, LLC as Financial Advisor for the Debtor* [Docket No. 165] (the “Retention Order”). A copy of the Retention Order is attached hereto as **Exhibit A**.

11. The Retention Order approved the terms of Stout’s fee and expense structure set forth in the Engagement Letter and authorized Stout to be compensated pursuant to the terms of the Engagement Letter and procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Interim Compensation Order, and any other applicable orders of this Court.

Stout’s Application for Compensation and for Reimbursement of Expenses

Monthly Fee Statements During the Fifth Interim Application Period

12. Stout’s three Monthly Fee Statements covering the Fifth Interim Application Period have been filed and served pursuant to the Interim Compensation Order. The Monthly Fee Statements covered by this Application contain detailed time descriptions of the services

performed by each professional, organized by discrete project and by day were included in the Monthly Fee Statements and are attached hereto as **Exhibit B**. **Exhibit B** (a) identifies the individuals that rendered services in each subject matter; (b) describes each activity or service that each individual performed; and (c) states the number of hours (in tenths of an hour) spent by each individual providing the services during the Fifth Interim Application Period.

13. Stout filed three (3) Monthly Fee Statements as noted below

Date Filed; Docket No.	Period Covered	Requested		Paid		Amount Outstanding
		Fees	Expenses	Fees	Expenses	
8/8/2025 Docket #1094	6/1/2025 - 6/30/2025	\$8,297.50	\$0.00	\$0.00	\$0.00	\$8,297.50
9/17/2025 Docket #1204	7/1/2025 - 7/31/2025	\$14,828.50	\$0.00	\$0.00	\$0.00	\$14,828.50
10/13/2025 Docket #1230	8/1/2025 - 8/31/2025	\$32,529.50	\$0.00	\$0.00	\$0.00	\$32,529.50

14. Stout has provided an aggregate of 96.7 hours for professional services rendered. Stout is seeking allowance of compensation in the amount of \$55,655.50.¹

15. During the Fifth Interim Application Period, Stout has received the sum of \$513,069.15 pursuant to Court Approval Order Docket Nos. 562, 787, and 1139 on account of professional services rendered by Stout during the Second, Third, and Fourth Interim Application periods. Therefore, the amount of \$55,655.50 remains outstanding pursuant to the Fifth Interim Application Period.

Summary of Professional Services Rendered During the Fifth Interim Application Period

16. During the course of Stout's post-petition engagement Stout has, among other things: (i) coordinated with the Debtor and its other advisors to manage the estate; (ii) assisted the Debtor in establishing a bankruptcy trust; (iii) advised and assisted the Debtor in forecasting,

¹ This amount includes the 20% holdback of fees reflected by Stout's Monthly Fee Statements filed during the Fifth Interim Application Period.

planning, and tracking litigation activity; (iv) assisted the Debtor in reviewing and tracking cash payments made by the Debtor; (v) assisted the Debtor in reviewing transactions, analyzing assets and liabilities, and creating supporting schedules to prepare monthly operating reports; (vi) prepared for the two-day contested confirmation hearing, including review and analysis of the declaration submitted by Stout in support of the Debtor's Plan of Reorganization; (vii) assisted in the gathering and review of documents submitted by the Committee and other interested parties in this Chapter 11 case.

Professional Services By Category During the Final Period

17. Stout classified all services performed for which compensation is sought into separate categories. Summarized below is a description of the services provided by Stout to the Debtor during the Fifth Interim Application Period in each significant service area.

18. The following summaries are intended only to highlight key services rendered by Stout during the Fifth Interim Application Period in certain project billing categories where Stout has expended a considerable number of hours on behalf of the Debtor, and are not meant to be a detailed description of all of the work performed by Stout. Stout provided services in the following areas:

Matter Code 1.2: Business and Strategic Plan
(5.9 hours; \$2,193.50)

This category includes time spent tracking, reconciling, and reporting on professional fees and expenses for Debtor and Committee professionals to facilitate payment.

Matter Code 1.4: Business Analysis
(10.0 hours; \$6,257.50)

This category includes time spent reviewing and analyzing historical business activities as they pertain to prepetition litigation activity surrounding debtor's asbestos liability, assessing the value of Debtor assets, estimating the value of current and projected future liabilities.

Matter Code 1.6: Monthly Operating Report
(22.8 hours; \$8,824.50)

This category includes reviewing transactions, reporting assets and liabilities and creating supporting schedules within the monthly operating report.

Matter Code 1.7: Attend Court Hearings

(29.7 hours; \$23,463.00)

This category includes the necessary time that Stout's professionals spent preparing for and attending the two-day confirmation hearing, including document review in preparation for potential testimony related to the declaration submitted by Stout.

Matter Code 1.8: eDiscovery

(5.7 hours; \$4,503.00)

This category includes the necessary time that Stout's professionals spent gathering and organizing documents submitted by the Committee and other interested parties in this Chapter 11 case.

Matter Code 1.9: Fee Statements and Fee Applications

(15.1 hours; \$5,651.50)

This category includes the necessary time that Stout's professionals spent preparing/reviewing fee statement and fee applications.

Matter Code 1.10: Other Contested Matters

(7.5 hours; \$4,762.50)

This category includes the necessary time that Stout's professionals spent to review and analyze the declaration submitted by Stout in support of the Debtor's Plan of Reorganization.

19. Stout has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in this case. No promises have been received by Stout or any member thereof as to compensation in connection with this chapter 11 case other than in accordance with the provisions of the Bankruptcy Code.

Certification

20. A Certification of Ronald Van Epps is attached hereto as **Exhibit C** and made part of this Application.

[Remainder of page intentionally left blank.]

Conclusion

WHEREFORE, Stout respectfully requests that the Court enter an order, substantially in the form attached hereto as **Exhibit D**, providing that: (i) allowance be awarded to Stout for the Fifth Interim Application Period in the amount of **\$55,655.50** (including the holdback of \$11,131.10) as compensation for necessary professional services rendered; (ii) the Debtor be authorized and directed to pay Stout the outstanding amount of **\$55,655.50**; and (iii) for such other and further relief as this Court deems proper.

Dated: October 15, 2025

/s/ Ronald Van Epps

Ronald Van Epps
STOUT RISIUS ROSS, LLC
One South Wacker Drive
38th Floor
Chicago, IL 60606
Telephone: (312) 546-3407
Email: rvanep@Stout.com

ELECTRONICALLY FILED BY:

/s/ Henry P. (Toby) Long, III

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Counsel to the Debtor and Debtor in Possession

STOUT RISIUS ROSS, LLC

Exhibit A
Stout's Retention Order

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Proposed Counsel for Debtor and Debtor in Possession

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

In re:

HOPEMAN BROTHERS, INC.,

Debtor.

:
: **Chapter 11**
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: **Case No. 24-32428 (KLP)**
:
:
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**ORDER AUTHORIZING RETENTION OF
STOUT RISIUS ROSS, LLC AS FINANCIAL ADVISOR FOR THE DEBTOR**

Upon the application (the “Application”) of Hopeman Brothers, Inc. (the “Debtor”), for entry of an order (this “Order”) authorizing the Debtor to retain Stout Risius Ross, LLC, together with its wholly owned subsidiaries and independent contractors (“Stout”) as financial advisor; and upon the Declaration of Ronald Van Epps in support of the Application (the “Van Epps Declaration”); and the Court having reviewed the Application; and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. § 1334 and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated August 15, 1984; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court



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being satisfied, based on the representations made in the Application and the Van Epps Declaration that Stout is “disinterested” as such term is defined in section 101(14) of the Bankruptcy Code, as supplemented by section 1107(b) of the Bankruptcy Code; and the Court having found that the terms and conditions of Stout’s employment including, but not limited to, the fee and expense structure set forth in the Engagement Letter and the Application, are reasonable under section 330 of the Bankruptcy Code; and it appearing that proper and adequate notice of the Application has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and the Court having determined that there is good and sufficient cause for the relief granted in this order, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Application is granted as set forth herein.
2. Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application.
3. In accordance with section 327(a) of the Bankruptcy Code, the Debtor is authorized to employ and retain Stout as its financial advisor, effective as of as of June 30, 2024, in accordance with the terms and conditions set forth in the Engagement Letter attached to the Application as Exhibit A, as modified by this Order.
4. The terms of the Engagement Letter including, without limitation, the indemnification provisions, are reasonable and the conditions of employment are approved in all respects, as modified by this Order.
5. Subject to the Court’s approval, Stout shall be compensated for its services and reimbursed for reasonable and necessary fees and expenses and shall file interim and final fee applications for allowance of its compensation and reimbursement of its expenses pursuant to sections 330 and 331 of the Bankruptcy Code and in accordance with the Bankruptcy Rules,

Bankruptcy Local Rules 2016-1 and 2016-2, any interim compensation order entered in this chapter 11 case as well as any other orders entered by the Court.

6. Stout is entitled to reimbursement of actual and necessary expenses, including legal fees related to this retention application and future fee applications as approved by the court.

7. The following indemnification provisions are approved:

- a) subject to the provisions of subparagraphs (b) and (c) below, the Debtor is authorized to indemnify, and shall indemnify, Stout for any claims arising from, related to, or in connection with the services to be provided by Stout as specified in the Application, but not for any claim arising from, related to, or in connection with Stout's post-petition performance of any other services other than those in connection with the engagement, unless such post-petition services and indemnification therefore are approved by this Court; and
- b) the Debtor shall have no obligation to indemnify Stout for any claim or expense that is either (i) judicially determined (the determination having become final) to have arisen primarily from Stout's gross negligence, willful misconduct, bad faith, or fraud, or (ii) settled prior to a judicial determination as to Stout's gross negligence, willful misconduct, bad faith, or fraud, but determined by this Court, after notice and a hearing, to be a claim or expense for which Stout is not entitled to receive indemnity under the terms of this Application; and
- c) if, before the earlier of (i) the entry of an order confirming a chapter 11 plan in this case (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing this chapter 11 case, Stout believes that it is entitled to the payment of any amounts by the Debtor on account of the Debtor's indemnification obligations under the Application, including, without

limitation, the advancement of defense costs, Stout must file an application in this Court, and the Debtor may not pay any such amounts to Stout before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Stout for indemnification, and not as a provision limiting the duration of the Debtor's obligation to indemnify Stout.

7. The relief granted herein shall be binding upon any chapter 11 trustee appointed in this chapter 11 case, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of this chapter 11 case to a case under chapter 7.

8. To the extent there is any inconsistency between the terms of the Engagement Letter, the Application, and this Order, the terms of this Order shall govern.

9. Stout shall use its reasonable efforts to avoid any unnecessary duplication of services provided by any retained professionals in this chapter 11 case.

10. The Debtor is authorized to take all actions necessary or appropriate to implement the relief granted in this Order in accordance with the Motion.

11. The Court shall retain jurisdiction with respect to all matters arising or related to the implementation and/or interpretation of this order.

Dated: _____, 2024
Richmond, Virginia

/s/ Keith L Phillips

UNITED STATES BANKRUPTCY JUDGE

Sep 9 2024

Entered On Docket: Sep 9 2024

WE ASK FOR THIS:

/s/ Henry P. (Toby) Long, III

Tyler P. Brown (VSB No. 28072)

Henry P. (Toby) Long, III (VSB No. 75134)

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Proposed Counsel for the Debtor and Debtor in Possession

SEEN AND NO OBJECTION:

/s/ Kathryn Montgomery

Kathryn Montgomery

Office of The United States Trustee

701 East Broad Street

Suite 4304

Richmond, VA 23219

kathryn.montgomery@usdoj.gov

United States Trustee

**CERTIFICATION OF ENDORSEMENT
UNDER LOCAL BANKRUPTCY RULE 9022-1(C)**

I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

/s/ Henry P. (Toby) Long, III
Henry P. (Toby) Long, III

STOUT RISIUS ROSS, LLC

Exhibit B

Detailed Description of Fees, Hours and Descriptions by Matter Category



Invoice # CINV-093735; CINV-097061
Re: Business and Strategic Plan

Matter Code	Date	Professional	Description of Services	Hours
1.2	7/24/2025	Morgan Cortens	Analysis of fees approved & outstanding for all professionals through July	2.00
1.2	7/25/2025	Danny Ramljak	Analysis of fees approved & outstanding for all professionals through July	1.80
1.2	8/27/2025	Danny Ramljak	Payment received reconciliation to fee statements / applications	0.30
1.2	8/27/2025	Danny Ramljak	Meeting with M. Cortens regarding professional fees payment reconciliation	0.40
1.2	8/27/2025	Morgan Cortens	Meeting with D. Ramljak regarding professional fees payment reconciliation	0.40
1.2	8/27/2025	Morgan Cortens	Professional fees payment reconciliation	1.00
Total				5.90



Invoice # CINV-091919; CINV-093735; CINV-097061

Re: Business Analysis

Matter Code	Date	Professional	Description of Services	Hours
1.4	6/20/2025	Ron Van Epps	Call with Committee and counsel to review insurance provisions	1.30
1.4	7/9/2025	Ron Van Epps	Detailed review and comment on carrier objections and work on affidavit	2.30
1.4	7/14/2025	Ron Van Epps	Prepare for and participate in call with counsel on current status of case and review of affidavit	2.40
1.4	8/14/2025	Danny Ramljak	Analysis regarding Historical settlement DOFEs and current pending DOFEs	0.80
1.4	8/14/2025	Danny Ramljak	Analysis regarding OIC and L&O run-off dividend proposal	1.30
1.4	8/14/2025	Morgan Cortens	Analysis of insurer reimbursements for indemnity and defense costs	1.90
Total				10.00



Invoice # CINV-091919; CINV-093735; CINV-097061
 Re: Monthly Operating Report

Matter Code	Date	Professional	Description of Services	Hours
1.6	6/16/2025	Morgan Cortens	Analysis of May MOR	1.20
1.6	6/17/2025	Morgan Cortens	Analysis of May MOR	1.60
1.6	6/18/2025	Danny Ramljak	Review, edit, formalize filing & supporting schedules for the May MOR	1.50
1.6	6/23/2025	Danny Ramljak	Edit, finalize, & correspond regarding May 2025 MOR filing	0.70
1.6	7/10/2025	Morgan Cortens	Review of MOR support from Hopeman and correspondence regarding the same	1.20
1.6	7/11/2025	Morgan Cortens	Analysis of June 2025 MOR	2.60
1.6	7/14/2025	Danny Ramljak	Detailed review and draft June MOR supporting schedules	0.60
1.6	7/18/2025	Danny Ramljak	Detailed review and draft June MOR and supporting schedules	1.00
1.6	7/21/2025	Danny Ramljak	Drafting of June MOR	0.90
1.6	7/21/2025	Danny Ramljak	Finalize June MOR & correspondence regarding the same	0.80
1.6	7/21/2025	Danny Ramljak	Prepare for and participate in meeting with R. VanEpps & T. Long regarding June MOR & Accounts receivable	0.40
1.6	7/21/2025	Ron Van Epps	Prepare for and participate in meeting with D. Ramljak & T. Long regarding June MOR & Accounts receivable	0.40
1.6	8/6/2025	Morgan Cortens	Analysis of July MOR	0.40
1.6	8/7/2025	Morgan Cortens	Analysis of FCR and professional fees for July MOR	1.20
1.6	8/11/2025	Morgan Cortens	Analysis of court docket for July MOR	0.40
1.6	8/12/2025	Morgan Cortens	Analysis of July MOR	2.80
1.6	8/12/2025	Morgan Cortens	Analysis of Chubb settlement for July MOR	1.00
1.6	8/18/2025	Danny Ramljak	Review and correspondence regarding July MOR supporting schedules	0.50
1.6	8/18/2025	Morgan Cortens	Updates to July MOR	0.60
1.6	8/20/2025	Danny Ramljak	Edits to July MOR supporting schedules and drafting of filing document	0.80
1.6	8/20/2025	Danny Ramljak	Detailed review of supporting schedules for July MOR	0.90
1.6	8/20/2025	Danny Ramljak	Prepare and participate in calls with T. Long regarding July MOR	0.30
1.6	8/21/2025	Danny Ramljak	Finalize July MOR for filing	0.50
1.6	8/21/2025	Ron Van Epps	Detailed review of July MOR	0.50
Total				22.80



Invoice # CINV-091919; CINV-097061
Re: Prepare for and Attend Court Hearings

Matter Code	Date	Professional	Description of Services	Hours
1.7	6/16/2025	Ron Van Epps	Discussion with counsel to prepare for hearing	1.50
1.7	6/18/2025	Ron Van Epps	Attend hearing and follow-up on same	1.20
1.7	6/23/2025	Ron Van Epps	Document review in preparation for hearing	1.50
1.7	8/24/2025	Ron Van Epps	Preparation for confirmation hearing	3.20
1.7	8/24/2025	Ron Van Epps	Detailed document review related to declaration in preparation for confirmation hearing	2.80
1.7	8/25/2025	Ron Van Epps	Attendance at confirmation hearing	8.00
1.7	8/25/2025	Ron Van Epps	Preparation for confirmation hearing	1.20
1.7	8/25/2025	Ron Van Epps	Follow-up with counsel regarding confirmation hearing	0.80
1.7	8/26/2025	Ron Van Epps	Attendance at confirmation hearing	8.50
1.7	8/27/2025	Ron Van Epps	Follow-up with counsel regarding confirmation hearing	1.00
Total				29.70



Invoice # CINV-091919; CINV-093735
Re: eDiscovery

Matter Code	Date	Professional	Description of Services	Hours
1.8	6/6/2025	Ron Van Epps	Detailed review interrogatories	0.50
1.8	6/9/2025	Ron Van Epps	Review and comment on interrogatories	1.00
1.8	7/9/2025	Ross Mishkin	Preliminary review of Scarcella Report	0.80
1.8	7/10/2025	Ron Van Epps	Document review and provide comments on affidavit	1.20
1.8	7/16/2025	Ron Van Epps	Detailed review of Liquidation analysis and other documents proposed by the Committee	1.50
1.8	7/21/2025	Ron Van Epps	Document review	0.70
Total				5.70



Invoice # CINV-091919; CINV-093735; CINV-097061

Re: Fee Statements and Fee Applications

Matter Code	Date	Professional	Description of Services	Hours
1.9	6/12/2025	Danny Ramljak	Pull & review May 2025 time entries	0.30
1.9	6/17/2025	Morgan Cortens	Analysis of May Fee Statement	1.20
1.9	6/18/2025	Danny Ramljak	Detailed review of May Fee Statement	0.40
1.9	6/18/2025	Morgan Cortens	Updates to May Fee Statement	0.60
1.9	7/10/2025	Morgan Cortens	Analysis of Stouts Fourth Fee App	2.10
1.9	7/14/2025	Danny Ramljak	Detailed review, correspondence, and edits to fourth fee application	1.20
1.9	7/14/2025	Morgan Cortens	Updates to Stout 4th Fee Application	0.40
1.9	7/15/2025	Danny Ramljak	Detailed review of Fourth Fee Application	0.20
1.9	7/15/2025	Morgan Cortens	Updates to Stouts 4th Fee Application	0.60
1.9	7/15/2025	Ron Van Epps	Detailed review and comment on Fee Application	0.50
1.9	7/16/2025	Danny Ramljak	Pull and review June time entries	0.30
1.9	7/17/2025	Morgan Cortens	Analysis of June Fee Statement	1.10
1.9	7/18/2025	Morgan Cortens	Detailed review and updates to June Fee Statement	0.80
1.9	7/21/2025	Danny Ramljak	Detailed review of June Fee Statement	0.70
1.9	7/21/2025	Morgan Cortens	Updates to Eleventh Fee Statement	0.40
1.9	8/14/2025	Morgan Cortens	Analysis of Twelfth Fee Statement	3.10
1.9	8/18/2025	Danny Ramljak	Detailed review of July Fee Statement and supporting schedules	0.50
1.9	8/19/2025	Danny Ramljak	Detailed review of revised July Fee Statement and supporting schedules	0.30
1.9	8/19/2025	Morgan Cortens	Detailed review of Twelfth Fee Statement	0.40
		Total		15.10



Invoice # CINV-097061

Re: Other Contested Matters

Matter Code	Date	Professional	Description of Services	Hours
1.10	8/14/2025	Danny Ramljak	Prepare for & Participate in call with R. Van Epps, T. Brown, & J. Rovira regarding Van Epps declaration	1.00
1.10	8/14/2025	Danny Ramljak	Detailed review and analysis of Van Epps Declaration and supporting figures	1.30
1.10	8/14/2025	Ron Van Epps	Prepare for & Participate in call with D. Ramljak, T. Brown, & J. Rovira regarding Van Epps Declaration	1.00
1.10	8/15/2025	Ron Van Epps	Detailed document review and edits to declaration	1.20
1.10	8/15/2025	Danny Ramljak	Detailed review & analysis regarding Van Epps Declaration and supporting figures	0.80
1.10	8/17/2025	Ron Van Epps	Detailed document review and edits to declaration	1.20
1.10	8/18/2025	Ron Van Epps	Finalize declaration	1.00
		Total		7.50

STOUT RISIUS ROSS, LLC

Exhibit C

Certification of Ronald Van Epps

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

In re:

HOPEMAN BROTHERS, INC.,

Debtor.

:
: **Chapter 11**
:
: **Case No. 24-32428 (KLP)**
:
:
:
:

CERTIFICATION OF RONALD VAN EPPS

I, Ronald Van Epps, declare under the penalty of perjury as follows:

1. I am a Managing Director in the firm of Stout Risius Ross, LLC (“Stout”), with offices at 225 West Randolph Street, 8th Floor, Chicago, Illinois 60606. Stout serves as financial advisor to Hopeman Brothers, Inc., the above-captioned debtor and debtor in possession (the “Debtor”) in the above-captioned chapter 11 cases. In compliance with the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted June 17, 2013* (the “UST Guidelines”), I hereby certify as follows:

2. I have reviewed the *Fifth Interim Fee Application of Stout Risius Ross, LLC, Financial Advisor to the Debtor for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses for the Period June 1, 2025 through August 31, 2025* (the “Application”).

3. I certify that:

- a) I have read the Application;
- b) To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Local Guidelines;

- c) The fees and disbursements sought are billed at rates and in accordance with practices customarily employed by Stout and are generally accepted by Stout's clients; and
 - d) In providing reimbursable services, Stout does not make a profit on such service, whether the service is performed by Stouts in-house or through a third party.
4. To the best of my knowledge, information and belief formed after reasonable inquiry, the Application complies with UST Guidelines.
5. I certify, under penalty of perjury, that the foregoing statements made by me are true to the best of my knowledge, information and belief.

Dated: October 15, 2025

/s/ Ronald Van Epps
Ronald Van Epps
Managing Director

STOUT RISIUS ROSS, LLC

Exhibit D

Proposed Order Awarding Stout Professional Fees and Expenses

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

In re:	:	
	:	Chapter 11
	:	
HOPEMAN BROTHERS, INC.,	:	Case No. 24-32428 (KLP)
	:	
Debtor.	:	
	:	
	:	
	:	

**ORDER GRANTING FIFTH INTERIM FEE APPLICATION OF
STOUT RISIUS ROSS, LLC, FINANCIAL ADVISOR TO THE DEBTOR,
FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE
PERIOD JUNE 1, 2025 THROUGH AND INCLUDING AUGUST 31, 2025**

Upon the fee application (the “Application”)¹ of Stout Risius Ross, LLC (“Stout”), as financial advisor to Hopeman Brothers, Inc., as debtor and debtor in possession (the “Debtor”), for entry of an order (this “Order”): (a) awarding Stout compensation for professional services provided in the amount of **\$55,655.50** during June 1, 2025 through and including August 31, 2025 (the “Fifth Interim Application Period”); (b) authorizing and directing the Debtor to remit payment to Stout for such fees; and (c) granting such other relief as is appropriate under the circumstances, all as more fully set forth in the Application; and the Court having jurisdiction over the Application; and due and adequate notice of the Application having been given pursuant to the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules; and the Court having read and considered the Application; objections to the Application, if any, and arguments of counsel, if any;

¹ Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Application.

and any objections to the Application having been resolved or overruled; and after due deliberation and for good cause shown, it is HEREBY ORDERED THAT:

1. The Application is granted as set forth herein.
2. Stout is allowed interim compensation in the amount of **\$55,655.50** for compensation of professional services rendered during the Fifth Interim Application Period, as requested in the Application.
3. The Debtor is hereby authorized and directed to pay to Stout all outstanding fees in the amount of **\$55,655.50** as allowed pursuant to this Order.
4. The Debtor is authorized and empowered to take such actions as may be necessary and appropriate to implement the terms of this Order.
5. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.
6. This Order shall be effective immediately upon entry.

Dated: _____, 2025

UNITED STATES BANKRUPTCY JUDGE

WE ASK FOR THIS:

/s/ Henry P. (Toby) Long, III

Tyler P. Brown (VSB No. 28072)
Henry P. (Toby) Long, III (VSB No. 75134)
HUNTON ANDREWS KURTH LLP
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Richmond, Virginia 23219
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- and -

Joseph P. Rovira (admitted *pro hac vice*)
Catherine A. Rankin (admitted *pro hac vice*)
HUNTON ANDREWS KURTH LLP
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crankin@HuntonAK.com

Counsel for the Debtor and Debtor in Possession

**CERTIFICATION OF ENDORSEMENT
UNDER LOCAL BANKRUPTCY RULE 9022-1(C)**

I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

/s/ Henry P. (Toby) Long, III
Henry P. (Toby) Long, III