

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

In re:	:	
	:	Chapter 11
	:	
WOODBRIIDGE GROUP OF	:	Case No. 17-12560 (KJC)
COMPANIES LLC, <i>et al.</i> , <sup>1</sup>	:	
	:	(Jointly Administered)
	:	
Debtors.	:	<b>Obj. Deadline: July 9, 2018 at 4:00 p.m. (ET)</b>
	:	

**SUMMARY OF FIRST MONTHLY FEE  
APPLICATION OF DUNDON ADVISERS, LLC, FINANCIAL ADVISOR  
FOR THE AD HOC NOTEHOLDER GROUP FOR ALLOWANCE  
OF COMPENSATION FOR SERVICES RENDERED AND  
FOR REIMBURSEMENT OF EXPENSES, FOR THE PERIOD FROM  
FEBRUARY 5, 2018 THROUGH FEBRUARY 28, 2018**

Name of Applicant:	Dundon Advisers, LLC
Authorized to Provide Services to:	Ad Hoc Noteholder Group
Date of Retention:	April 5, 2018 <i>nunc pro tunc</i> to February 5, 2018 [D.I. 1699]
Period for which Compensation/ Reimbursement is Sought:	February 5, 2018 through February 28, 2018
Total Compensation Sought as Actual, Reasonable and Necessary:	\$27,970.00
Amount of Expense Reimbursement Sought as Actual, Reasonable and Necessary:	\$1,764.24
This is an: <u>  X  </u> monthly <u>      </u> interim <u>      </u> final application	

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<sup>1</sup> The last four digits of Woodbridge Group of Companies, LLC's federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423. A complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses may be obtained on the website of the Debtors' noticing and claims agent at [www.gardencitygroup.com/cases/WGC](http://www.gardencitygroup.com/cases/WGC).

**PRIOR MONTHLY FEE APPLICATIONS**

		Requested		Approved (by CNO)	
Date Filed & Docket No.	Period Covered	Fees	Expenses	Fees	Expenses (100%)
N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**PRIOR INTERIM FEE APPLICATIONS**

		Requested		Approved (by Order)	
Date Filed & Docket No.	Period Covered	Fees	Expenses	Fees	Expenses (100%)
N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**FEE SUMMARY BY PROFESSIONAL**

<b>Professional</b>	<b>Title</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Matt Dundon	Principal	\$600.00	35.2	\$21,120.00
Jonathan Feldman	Principal	\$500.00	13.7	\$6,850.00
<b>GRAND TOTAL:</b>			<b>48.90</b>	<b>\$27,970.00</b>

**FEE SUMMARY BY TASK CODE**

<b>Task</b>	<b>Task Description</b>	<b>Hours</b>	<b>Fees</b>
B160	Retention of Applicant	1.5	\$900.00
B230	Financing/Cash Collateral	1.1	\$660.00
B125	Business Analysis	11.9	\$6,560.00
B310	Claims Administration/Objections/Bar Date	14.4	\$8,540.00
B110	Case Administration	1.5	\$900.00
B190	Other Contested Matters	0.7	\$420.00
B150	Creditor Information Sharing/1102 Matters	0.6	\$360.00
B250	Real Estate	2.1	\$1,260.00
B120	Asset Analysis and Recovery	4.9	2,630.00
B195	Non-Working Travel	4.9	\$2,400.00
B150	Meetings of and Communications with Creditors	6.2	\$3,340.00
<b>TOTAL:</b>		<b>48.9</b>	<b>\$27,970.00</b>

**SUMMARY OF EXPENSES**

<b>DISBURSEMENTS</b>	<b>AMOUNT</b>
American Airlines	\$1,048.20
AirBnB	\$602.60
Uber	\$47.31
Vons	\$35.81
Hamburger Habit	\$14.24
Massis Kabob	\$13.03
Travel charge to/from Mamaroneck Station	\$3.05
<b>TOTAL</b>	<b>\$1,764.24</b>

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

In re:	:	Chapter 11
WOODBRIIDGE GROUP OF COMPANIES LLC, <i>et al.</i> , <sup>1</sup>	:	Case No. 17-12560 (KJC)
Debtors.	:	(Jointly Administered)
	:	Obj. Deadline: July 9, 2018 at 4:00 p.m. (ET)

**SUMMARY OF FIRST MONTHLY FEE  
APPLICATION OF DUNDON ADVISERS, LLC, FINANCIAL ADVISOR  
FOR THE AD HOC NOTEHOLDER GROUP FOR ALLOWANCE  
OF COMPENSATION FOR SERVICES RENDERED AND  
FOR REIMBURSEMENT OF EXPENSES, FOR THE PERIOD FROM  
FEBRUARY 5, 2018 THROUGH FEBRUARY 28, 2018**

Dundon Advisers, LLC (“Dundon”), financial advisor for the Ad Hoc Noteholder Group (the “Noteholder Group”) of Woodbridge Group of Companies LLC, et al. (the “Debtors”) files the First Monthly Fee Application of Dundon Advisers, LLC for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Financial Advisor for the Ad Hoc Noteholder Group (the “Noteholder Group”) for the Period from February 5, 2018 to February 28, 2018 (the “First Monthly Fee Application” or this “Application”) relating to the above-referenced bankruptcy cases for the period from February 5, 2018 to February 28, 2018 (the “Fee Period”). Pursuant to this Application, Dundon seeks: (i) allowance of compensation for professional services Dundon performed during the Fee Period in the amount of \$27,970.00, less a twenty percent (20%) holdback in the amount of \$5,594.00, for a total fee request of

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<sup>1</sup> The last four digits of Woodbridge Group of Companies, LLC’s federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423. A complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses may be obtained on the website of the Debtors’ noticing and claims agent at [www.gardencitygroup.com/cases/WGC](http://www.gardencitygroup.com/cases/WGC).

\$22,376.00; and (ii) allowance of its actual and necessary expenses incurred during the Fee Period in the total amount of \$1,764.24. The statutory and legal predicates for the relief sought herein are sections 330, 331, and 1103 of chapter 11 title 11 of the United States Code, 11 U.S.C. § 101, et seq. (the “**Bankruptcy Code**”), Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”) and *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* (the “**Interim Compensation Order**”). The total amount sought for fees represents approximately 48.90 hours of professional services. In support of this Application, Dundon shows the Court the following:

## **I. BACKGROUND**

1. On December 4, 2017, approximately 270 of the Debtors commenced voluntary cases under chapter 11 of the Bankruptcy Code. Thereafter, on February 9, 2018, March 9, 2018, March 23, 2018, and March 27, 2018, additional affiliated Debtors (27 in total) commenced voluntary cases under chapter 11 of the Bankruptcy Code (collectively, the “Petition Dates”).

2. The Debtors are authorized to continue to operate their business and manage their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee has been appointed in these Cases.

3. On December 14, 2017, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee of unsecured creditors (the “Committee”). See Docket No. 79.

4. On January 23, 2018, the Court held a hearing to resolve, among other matters, two motions to appoint a chapter 11 trustee, and entered an order approving the settlement reached between the Debtors and other parties in interest [Docket No. 357] (the “Settlement”).

Order”). Attached as Exhibit 1 to the Settlement Order was a term sheet enumerating the terms of the settlement (the “Joint Resolution”). By the terms of the Joint Resolution, the Debtors’ board of managers was to be reconstituted as a three-person board (the “New Board”). Further, the Joint Resolution provided for the formation of the Noteholder Group and an ad hoc unitholder group (the “Unitholder Group”).

5. On April 6, 2018 the Application Of The Ad Hoc Noteholder Group For Entry Of An Order Authorizing The Employment And Retention Of Dundon Advisers LLC As Financial Advisor Nunc Pro Tunc To February 5, 2018 (the “Retention Application”) was filed.

6. This Court (the “Court”) entered an *Order Authorizing the Employment and Retention of Dundon Advisers LLC as Financial Advisor for the Ad Hoc Noteholder Group* (the “Retention Order”) on May 1, 2018 [D.I. 1699].

7. By separate application and retention order, the Noteholder Group also retained Conway Mackenzie, Inc. Dundon and Conway Mackenzie have separate and distinct functions for the Noteholder Group, and have coordinated closely to avoid duplication and overlap.

## **II. JURISDICTION AND VENUE**

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

9. The statutory predicates for the relief sought herein are sections 328(a) and 1103 of the Bankruptcy Code, Bankruptcy Rule 2014 and Local Rule 2014-1.

## **III. RELIEF REQUESTED**

10. Pursuant to the Retention Order, the Interim Compensation Order, and Sections 328(a), 330, and 331 of the Bankruptcy Code, Dundon seeks allowance of compensation for professional services rendered to the Noteholder Group during the Fee Period in the aggregate



amount of:(i) interim allowance of \$27,970.00 less a twenty percent (20%) holdback in the amount of \$5,594.00, for a total fee request of \$22,376.00, for services rendered during the Fee Period; and (ii) reimbursement of actual and necessary costs and expenses incurred during the Fee Period in the sum of \$1,764.24. Thus, Dundon seeks interim allowance of fees and expenses during the Fee Period in the total amount of \$29,734.24 and payment of \$22,376.00 in fees plus \$1,764.24 in expenses).

11. Dundon has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the fees and expenses sought to be allowed pursuant to this Application. With respect to the fees requested by Dundon, there is no agreement or understanding between Dundon and any other person, other than the members of the firm, for the sharing of compensation to be received for services rendered in this case.

12. All financial advisory services provided by Dundon during the Fee Period were performed for and on behalf of the Noteholder Group, and not on behalf of any other person or entity.

13. This is Dundon's first Monthly Fee Application.

#### **IV. SUMMARY OF SERVICES RENDERED**

14. Dundon has maintained detailed records of the time spent in rendition of professional services to the Noteholder Group during the Fee Period. Attached hereto as Exhibit "A" and incorporated herein by reference are detailed time records for services rendered during the Fee Period. The time records include the date that the services were rendered, a detailed narrative description of the services provided, the amount of time spent for each service and the designation of the professional who performed the service.

15. The services rendered by Dundon during the Fee Period can be grouped into the following categories:

<b>Task</b>	<b>Task Description</b>	<b>Hours</b>	<b>Fees</b>
B160	Retention of Applicant	1.5	\$900.00
B230	Financing/Cash Collateral	1.1	\$660.00
B125	Business Analysis	11.9	\$6,560.00
B310	Claims Administration/Objections/Bar Date	14.4	\$8,540.00
B110	Case Administration	1.5	\$900.00
B190	Other Contested Matters	0.7	\$420.00
B150	Meetings of and Communication with Creditors	6.2	\$3,340.00
B120	Asset Analysis and Recovery	4.9	\$2,630.00
B250	Real Estate	2.1	\$1,260.00
B235	Creditor Information Sharing/1102 Matters	0.6	\$360.00
B195	Non-Working Travel	4.0	\$2,400.00

16. Dundon professionals have expended a total of 48.90 hours in connection with this matter during the Fee Period, as follows:

<b>Professional</b>	<b>Title</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Matt Dundon	Principal	\$600.00	35.20	\$21,120.00
Jonathan Feldman	Principal	\$500.00	13.7	\$6,850.00

17. The nature of the work performed by these professionals is fully set forth in Exhibit “A” attached hereto. The fees for the services rendered by Dundon to the Noteholder Group during the Fee Period is \$27,970.00, which amount is subject to a holdback of 20% pursuant to the Interim Compensation Order governing these cases until an interim fee application encompassing the Fee Period is approved.

18. The following are summaries of the more material project categories for Dundon’s professional services during the Monthly Fee Period:

a. Business Analysis

During the Monthly Fee Period, Dundon actively participated in weekly calls of the Noteholder Group’s advisors for purposes of coordinating the division of work and allocation of go-forward tasks.

Fees \$6,560.00      Hours 11.9

b. Claims Administration/Objections/Bar Date

One of the primary objectives of Dundon’s mandate for the Noteholder Group has been leading efforts to achieve liquidity for Noteholders in general. As such, Dundon concentrated much of its services during the Monthly Fee Period on analysis and communications regarding the potential for the trading of notes, initially the primary liquidity focus, as well as other compliance issues.

Fees \$8,540.00 Hours 14.4

c. Meetings of and Communications - Committee Meetings

The Noteholder Group convened meetings during the Monthly Fee Period, and Dundon professionals actively participated in such meetings to present to the Noteholder Group on the issues handled by Dundon.

Fees \$3,340.00 Hours 6.2

d. Asset Analysis and Recovery

During the Monthly Fee Period, Dundon advised on asset recovery issues and related matters during meetings of the advisors to the Noteholder Group.

Fees \$2,630.00 Hours 4.9

**SUMMARY OF EXPENSES INCURRED**

18. Dundon incurred reasonable and necessary out-of-pocket expenses in the sum of \$1,764.24, in connection with rendering financial advisory services to the Noteholder Group during the Fee Period. A detailed description of the expenses is set forth in Exhibit "B" attached hereto. Such disbursements include travel expenses, work related meals, telephone and facsimile (outgoing only) toll and other charges, mail and express mail charges, special or hand delivery charges, document processing, photocopying (not to exceed \$0.10 per page), scanning and printing charges, vendor charges, computerized research, non-ordinary overhead expenses, and other out-of-pocket expenses incurred in providing professional services to the Noteholder Group. These disbursements were necessary to effectively render financial advisory services in these cases.

19. During the course of this case, Dundon has incurred and paid its actual and necessary disbursements and expenses.

20. Dundon seeks reimbursement only for the actual cost of such expenses to Dundon. Dundon submits that the expenses incurred during the Fee Period were customary and necessary.

## **V. NOTICE**

21. Pursuant to the Interim Compensation Order, notice of the First Monthly Fee Application has been given to: (i) the Debtors c/o Development Specialists, Inc., 333 South Grand Ave., Suite 4070, Los Angeles, California 90071 (Attn: Bradley D. Sharp); (ii) counsel for the Debtors, Klee, Tuchin, Bogdanoff & Stern LLP, 1999 Avenue of the Stars, 39th Floor, Los Angeles, California 90067 (Attn: Michael L. Tuchin, Esq. and David A. Fidler, Esq.) and Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 N. King Street, Wilmington, Delaware 19801 (Attn: Sean M. Beach, Esq.); (iii) counsel for the DIP Lender, Buchalter, 1000 Wilshire Boulevard, Suite 1500, Los Angeles, California 90017 (Attn: William Brody, Esq.); (iv) counsel for the Committee, Pachulski Stang Ziehl & Jones LLP, 919 N. Market Street, 17th Floor, Wilmington, Delaware 19801 (Attn: Bradford J. Sandler, Esq. and Colin R. Robinson, Esq.); (v) counsel for the Unitholders' Committee, Venable LLP, 1201 North Market Street, Suite 1400, Wilmington, Delaware (Attn: Jamie L. Edmonson, Esq. ); (vi) counsel for the Securities and Exchange Commission, 950 East Paces Ferry Road, NE, Suite 900, Atlanta, Georgia 30326 (Attn: David Baddley, Esq.); (vii) the Fee Examiner, Frejka PLLC, 135 East 57th St, 6th Floor, New York, New York 10022 (Attn: Elise S. Freika); (viii) the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Jane M. Leamy, Esq. and Timothy J. Fox, Esq.); and (ix) counsel for the Ad Hoc Noteholder Group, Drinker Biddle & Reath LLP, 222 Delaware Ave, Suite 1410, Wilmington, Delaware (Attn: Steven K. Kortanek, Esq. and Patrick A. Jackson, Esq.).

## **VI. CONCLUSION**

**WHEREFORE**, Dundon hereby respectfully requests interim allowance of its fees for services rendered during the Fee Period in the amount of \$24,140.24, payment for services rendered during the Fee Period in the amount of \$22,376.00 (80% of \$27,970.00), and allowance and reimbursement of \$1,764.24 in actual and necessary expenses incurred by Dundon during the Fee Period.

Dated: June 18, 2018  
Wilmington, Delaware

**DUNDON ADVISERS LLC**

/s/Matthew Dundon

Matthew Dundon

PO Box 259H

Scarsdale, NY 10583

Telephone: (917) 838-1930

[md@dundon.com](mailto:md@dundon.com)

*Financial Advisor to the Ad Hoc Noteholder Group*

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

In re:	:	Chapter 11
	:	
WOODBRIIDGE GROUP OF COMPANIES LLC, <i>et al.</i> , <sup>1</sup>	:	Case No. 17-12560 (KJC)
	:	
	:	(Jointly Administered)
	:	
Debtors.	:	Obj. Deadline: July 9, 2018 at 4:00 p.m. (ET)
	:	

**NOTICE OF APPLICATION**

**PLEASE TAKE NOTICE** that on June 18, 2018, Dundon Advisers LLC (“Dundon”), filed the **First Monthly Fee Application of Dundon Advisers LLC, Financial Advisor for the Ad Hoc Noteholder Group for Allowance of Compensation for Services Rendered and For Reimbursement of Expenses, for the Period From February 5, 2018 Through February 28, 2018** (the “Application”), which seeks approval for compensation for professional services rendered in the amount of \$27,970.00 and reimbursement for the expenses it incurred in the amount of \$1,764.24 during the period from February 5, 2018 through February 28, 2018.

**PLEASE TAKE FURTHER NOTICE** that any objection or response to the relief sought in the Application must be made in writing, and be filed with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3<sup>rd</sup> Floor, Wilmington, Delaware 19801, on or before **July 9, 2018 at 4:00 p.m. (ET)**. At the same time, you must also serve a copy of the response or objection upon the following: (i) the Debtors c/o Development Specialists, Inc., 333 South Grand Ave., Suite 4070, Los Angeles, California 90071 (Attn: Bradley D. Sharp); (ii) counsel for the Debtors, Klee, Tuchin, Bogdanoff & Stern LLP, 1999 Avenue of the Stars, 39th Floor, Los Angeles, California 90067 (Attn: Michael L. Tuchin, Esq. and David A. Fidler, Esq.) and Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 N. King Street, Wilmington, Delaware 19801 (Attn: Sean M. Beach, Esq.); (iii) counsel for the DIP Lender, Buchalter, 1000 Wilshire Boulevard, Suite 1500, Los Angeles, California 90017 (Attn: William Brody, Esq.); (iv) counsel for the Committee, Pachulski Stang Ziehl & Jones LLP, 919 N. Market Street, 17th Floor, Wilmington, Delaware 19801 (Attn: Bradford J. Sandler, Esq. and Colin R. Robinson, Esq.); (v) counsel for the Unitholders’ Committee, Venable LLP, 1201 North Market Street, Suite 1400, Wilmington, Delaware (Attn: Jamie L. Edmonson, Esq. ); (vi) counsel for the Securities and Exchange Commission, 950 East Paces Ferry Road, NE, Suite 900, Atlanta, Georgia 30326 (Attn: David Baddley, Esq.); (vii) the Fee

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<sup>1</sup> The last four digits of Woodbridge Group of Companies, LLC’s federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423. A complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses may be obtained on the website of the Debtors’ noticing and claims agent at [www.gardencitygroup.com/cases/WGC](http://www.gardencitygroup.com/cases/WGC).

Examiner, Frejka PLLC, 135 East 57th St, 6th Floor, New York, New York 10022 (Attn: Elise S. Frejka); (viii) the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Jane M. Leamy, Esq. and Timothy J. Fox, Esq.); and (ix) counsel for the Ad Hoc Noteholder Group, Drinker Biddle & Reath LLP, 222 Delaware Ave, Suite 1410, Wilmington, Delaware (Attn: Steven K. Kortanek, Esq. and Patrick A. Jackson, Esq.) (collectively, the “Notice Parties”).

**PLEASE TAKE FURTHER NOTICE THAT A HEARING ON THE APPLICATION WILL BE HELD WITH RESPECT TO THE INTERIM ALLOWANCE REQUESTED ON A DATE TO BE SCHEDULED, OF WHICH FURTHER NOTICE WILL BE ISSUED.**

Dated: June 18, 2018  
Wilmington, Delaware

**DRINKER BIDDLE & REATH LLP**

/s/ Steven K. Kortanek

Steven K. Kortanek (Del. Bar No. 3106)  
Patrick A. Jackson (Del. Bar No. 4976)  
Joseph N. Argentina (Del. Bar No. 5453)  
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-and-

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*Counsel for the Ad Hoc Noteholder Group*



## **Exhibit A**

Billing Detail

**Woodbridge Group of Companies, LLC****Exhibit A**

**Dundon Advisors, LLC**  
**For Services Rendered February 5, 2018 through February 28, 2018**

**B110 Case Administration**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
2/8/2018	Matt Dundon	Discussion of shared efforts and priorities with Brad Sharp (Debtor/DSI)	0.5	\$300.00
2/9/2018	Matt Dundon	Discussion of go-forward agenda with Steve Kortanek (Drinker) and Matt Sedigh (Conway MacKenzie)	0.5	\$300.00
2/18/2018	Matt Dundon	and Unit holder professionals focusing on scope and control of key issues	0.5	\$300.00
			<b><u>1.5</u></b>	<b><u>\$900.00</u></b>

**B120 Asset Analysis and Recovery**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
2/21/2018	Matt Dundon	Regular group status update with Millar, Jackson and Kortanek (Drinker), Perea and Sedigh (Conway MacKenzie)	0.7	\$420.00
2/22/2018	Matt Dundon	Regular group status update with Millar, Jackson and Kortanek (Drinker), Perea and Sedigh (Conway MacKenzie)	1.1	\$660.00
2/22/2018	Jonathan Feldman	Regular group status update with Millar, Jackson and Kortanek (Drinker), Perea and Sedigh (Conway MacKenzie)	1.1	\$550.00
2/26/2018	Jonathan Feldman	Regular group status update with Millar, Jackson and Kortanek (Drinker), Perea and Sedigh (Conway MacKenzie)	1	\$500.00
2/28/2018	Jonathan Feldman	Regular group status update with Millar, Jackson and Kortanek (Drinker), Perea and Sedigh (Conway MacKenzie)	1	\$500.00
			<b><u>4.9</u></b>	<b><u>\$2,630.00</u></b>

**B125 Business Analysis**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
2/7/2018	Matt Dundon	Discussion of debtor staffing levels with Paul Huygens (Debtor/Province)	0.2	\$120.00
2/14/2018	Matt Dundon	Brief reievw of Conway MacKenzie materials on forecasts	0.3	\$180.00
2/14/2018	Matt Dundon	Took part in "all FA/debtor" call primarily focused on real estate sales and value; reviews of subsequent coorespondence from FTI and Fred Chin (Debtor)	1.3	\$780.00
2/14/2018	Jonathan Feldman	Took part in "all FA/debtor" call primarily focused on real estate sales and value; reviews of subsequent coorespondence from FTI and Fred Chin (Debtor)	2.5	\$1,250.00

2/15/2018	Jonathan Feldman	Financial advisor in person meeting. Discussion amongst advisors about appropriate agenda for planned FA advisor meetings with Debtor March 8 & 9	1	\$500.00
2/19/2018	Matt Dundon	"All Committee" status call and relevant internal and external emails and calls preparing and then digesting same	1.5	\$900.00
2/21/2018	Jonathan Feldman	Weekly creditor advisor group (with Drinker, Conway MacKenzie, Pachulski, FTI, and Debtor) status update call with Woodbridge management	1.1	\$550.00
2/22/2018	Matt Dundon	Communications with Steve Kortak (Drinker) and Matt Sedigh (Conway MacKenzie) regarding Feb 27-Mar 2 meeting schedule	0.3	\$180.00
2/27/2018	Matt Dundon	Dinner with Paul Huygens (Woodbridge Group of Companies / Province) to discuss overall case strategy and issues in Woodland Hills, CA	1.5	\$900.00
2/28/2018	Matt Dundon	"All Advisers" Weekly Call with FTI, Woodbridge Group of Companies, Members of the Unit Committee, and respective counsel	1.0	\$600.00
2/28/2018	Jonathan Feldman	Weekly creditor advisor group (with Drinker, Conway MacKenzie, Pachulski, FTI, and Debtor) status update call with Woodbridge management	1.2	\$600.00
			<b><u>11.9</u></b>	<b><u>\$6,560.00</u></b>

**B150 Meetings of and Communications with Creditors**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
2/13/2018	Matt Dundon	Review of Drinker Biddle package in preparation for full Committee meeting	0.4	\$240.00
2/13/2018	Matt Dundon	Weekly session with entire Committee	1.0	\$600.00
2/13/2018	Jonathan Feldman	Weekly session with entire Committee	1	\$500.00
2/19/2018	Matt Dundon	Weekly session with entire Committee	1.0	\$600.00
2/26/2018	Jonathan Feldman	Weekly session with entire ad-hoc Committee	2.8	\$1,400.00
			<b><u>6.2</u></b>	<b><u>\$3,340.00</u></b>

**B160 Retention of Applicant**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
2/5/2018	Matt Dundon	Formalizing internal work scope with Committee	0.5	\$300.00
2/5/2018	Matt Dundon	Finalizing proposal scope with Steve Kortanek (Drinker) and Matt Sedigh (Conway MacKenzie)	0.5	\$300.00
2/6/2018	Matt Dundon	Alerting working group to non-bona-fide contingent representation of Noteholders and discussion of same	0.5	\$300.00
			<b><u>1.5</u></b>	<b><u>\$900.00</u></b>

**B190 Other Contested Matters**

2/12/2018	Matt Dundon	Review and comment to group on initial Sarachek pleadings	0.7	\$420.00
			<b><u>0.7</u></b>	<b><u>\$420.00</u></b>

**B195 Non-Working Travel**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
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2/27/2018	Matt Dundon	Non-working travel time (New York to Los Angeles) @ 50% of actual	4.0	\$2,400.00
			<b><u>4.0</u></b>	<b><u>\$2,400.00</u></b>

**B230 Financing/Cash Collateral**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
2/7/2018	Matt Dundon	Brief review of DIP loan and critical vendor papers for hearing	0.3	\$180.00
2/7/2018	Matt Dundon	Educating Axar Partners regarding alternative financing for Notes and Notes secondary market	0.5	\$300.00
2/8/2018	Matt Dundon	Follow-up correspondence with Brad Sharp (Debtor/DSI) on DIP status	0.3	\$180.00
			<b><u>1.1</u></b>	<b><u>\$660.00</u></b>

**B235 Creditor Information Sharing/1102 Matters**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
2/25/2018	Matt Dundon	Discussion of Noteholder Committee Website content with Patrick Jackson (Drinker) and Jon Feldman (Dundon)	0.6	\$360.00
			<b><u>0.6</u></b>	<b><u>\$360.00</u></b>

**B250 Real Estate**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
2/17/2018	Matt Dundon	Group strategy communications to have proper accountability on major asset sales e.g. Stradella, w/ Kortanek and Millar (Drinker) and Sedigh (Conway MacKenzie)	0.5	\$300.00
2/22/2018	Matt Dundon	Review and comment on communications from Debtor and UCC counsel regarding scope with particular attention on property sale protocols and broker selection	0.6	\$360.00
2/24/2018	Matt Dundon	Discussion with Drinker Biddle and Conway teams regarding alternative broker arrangements and competing bids for Stradella	1.0	\$600.00
			<b><u>2.1</u></b>	<b><u>\$1,260.00</u></b>

**B310 Claims Administration / Objections / Bar Date**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
2/7/2018	Jonathan Feldman	Educating Axar Partners regarding alternative financing for Notes and Notes secondary market	0.5	\$250.00
2/8/2018	Matt Dundon	Drafting and circulation of initial outline of key trading and other compliance issues	0.5	\$300.00
2/9/2018	Matt Dundon	Initial internal communication regarding trading order and collaboration with other stakeholders	0.4	\$240.00
2/9/2018	Matt Dundon	Problem-solving discussions regarding non-bona-fide contingent representation for Noteholders with Jeff Pomenerantz (Pachulski) and internal team	0.6	\$360.00
2/10/2018	Matt Dundon	Drafted initial draft of trading procedures	2.0	\$1,200.00
2/11/2018	Matt Dundon	Discussion of trading procedures with Jeff Sabin (Venable / Units Committee) and Jim Millar (Drinker)	0.5	\$300.00

2/11/2018	Matt Dundon	Outlining of initial Notes trading and Units trading order discussion with Jim Millar (Drinker) and relevant SEC staff	1.0	\$600.00
2/12/2018	Matt Dundon	Further refining of trading order and procedures	0.5	\$300.00
2/14/2018	Matt Dundon	Mutual education on liquidity / trading with Jim Millar (Drinker) and Ronald Beacher (Pryor Cashman) on behalf of Silver Point	0.5	\$300.00
2/14/2018	Jonathan Feldman	Mutual education on liquidity / trading with Jim Millar (Drinker) and Ronald Beacher (Pryor Cashman) on behalf of Silver Point	0.5	\$250.00
2/15/2018	Matt Dundon	Informal negotiation of trading procedures with Brad Sandler (Pachulski) and Jeff Pomerantz (Pachulski)	0.5	\$300.00
2/15/2018	Matt Dundon	Discussion of non-bona-fide contingency attorney representation with Brad Sandler (Pachulski)	0.3	\$180.00
2/16/2018	Matt Dundon	Preparation for second round SEC call with Marc Leaf and Jim Millar (Drinker)	0.3	\$180.00
2/19/2018	Matt Dundon	Discussion internally with Jim Millar and Steve Kortanek (Drinker) and then with UCC professionals Jeff Pomerantz and Jim Stang (Pachulski) regarding trading order discussions	0.5	\$300.00
2/20/2018	Matt Dundon	Cross-Committee call on trading orders to prepare for second SEC call	0.5	\$300.00
2/20/2018	Matt Dundon	Brief discussion on strategy on non-bona-fide contingency noteholder representation with Brad Sander (Pachulski)	0.3	\$180.00
2/20/2018	Matt Dundon	Internal group communications with Patrick Jackson and Steve Kortanek (Drinker) on non-bona-fide contingency noteholder representation	0.4	\$240.00
2/21/2018	Matt Dundon	Second SEC and Committee call, which appears to have resolved that no safe harbor for trading of notes themselves exists	0.7	\$420.00
2/21/2018	Matt Dundon	Follow-up communication with Jeff Sabin (Venable) and Jim Millar (Drinker) on second SEC call on noteholder liquidity	0.5	\$300.00
2/21/2018	Matt Dundon	Drafting second iteration of trading order and trading procedures focusing on the trading of claims and not Notes per se	1.5	\$900.00
2/26/2018	Matt Dundon	Meeting with Adi Habbu (Barclays) and Jim Millar (Drinker) regarding trading market and capital availability	1.2	\$720.00
2/27/2018	Matt Dundon	Call with Ronald Beacher (Pryor Cashman) and Brian Jarman (Silver Point) regarding trading market and capital availability	0.7	\$420.00
			<b><u>14.4</u></b>	<b><u>\$8,540.00</u></b>
		<b><u>Totals</u></b>	<b><u>48.9</u></b>	<b><u>\$27,970.00</u></b>

## **Exhibit B**

Expense Detail

**Woodbridge Group of Companies, LLC****Exhibit B****Dundon Advisors, LLC****For Services Rendered February 5, 2018 through February 28, 2018****2/27/18 - 3/4/18 Trip: Initial meetings**

2/12/2018	American Airlines	Initial ticket purchase	\$ 296.60
2/15/2018	American Airlines	Rescheduling ticket purchase	\$ 351.59
2/26/2018	AirBnB	Lodging in LA (three days)	\$ 602.60
2/27/2018	Uber	Overcharge credit home to JFK	\$ (17.42)
2/27/2018	Uber	Home to JFK	\$ 64.73
2/27/2018	Vons	Meals at AirBnB	\$ 35.81
2/27/2018	Hamburger Habit	Lunch	\$ 14.24
2/28/2018	American Airlines	Change for delayed all-hands meetings	\$ 400.01
2/28/2018	Massis Kabob	Dinner while in city for meetings	\$ 13.03

**New York City Meetings**

2/26/2018	To and from Mamaroneck Station	Barclays re Trading @ Drinker	\$ 3.05
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**Total Expenses****\$ 1,764.24**