

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

In re:	:	Chapter 11
	:	
WOODBIDGE GROUP OF COMPANIES LLC, <i>et al.</i> , ¹	:	Case No. 17-12560 (KJC)
	:	(Jointly Administered)
	:	
Debtors.	:	Obj. Deadline: September 12, 2018 at 4:00 p.m. (ET)
	:	

**COVER SHEET TO THE FIRST MONTHLY FEE
APPLICATION OF DRINKER BIDDLE & REATH LLP, COUNSEL FOR
THE AD HOC NOTEHOLDER GROUP FOR ALLOWANCE
OF COMPENSATION FOR SERVICES RENDERED AND
FOR REIMBURSEMENT OF EXPENSES, FOR THE PERIOD FROM
FEBRUARY 1, 2018 THROUGH FEBRUARY 28, 2018**

Name of Applicant:	Drinker Biddle & Reath LLP
Authorized to Provide Services to:	Ad Hoc Noteholder Group
Date of Retention:	April 5, 2018, <i>nunc pro tunc</i> to February 1, 2018 [D.I. 915]
Period for which Compensation/ Reimbursement is Sought:	February 1, 2018, through February 28, 2018
Total Compensation Sought as Actual, Reasonable and Necessary:	\$319,585.50
80% of Compensation Sought as Actual, Reasonable and necessary:	\$255,668.40
Expense Reimbursement Sought as Actual, Reasonable and Necessary:	\$1,186.37
Total Compensation approved by interim Order to date:	\$0.00

¹ 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.

Total Expenses approved by interim
Order to date: \$0.00

Total Allowed compensation paid to date: \$0.00

Total Allowed expenses paid to date: \$0.00

Blended Rate in this application for
all timekeepers: \$711

Blended Rate in this application for
all attorneys: \$720

This is an: X monthly ____ interim ____ final application

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
TOTAL		\$0.00	\$0.00	\$0.00	\$0.00

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
TOTAL		\$0.00	\$0.00	\$0.00	\$0.00

**SUMMARY OF BILLING BY PROFESSIONAL RENDERING
SERVICE FROM FEBRUARY 1, 2018 THROUGH FEBRUARY 28, 2018**

Name of Professional Person	Position of the Applicant Year of Obtaining License to Practice	Billing Rate	Hours Billed	Total Compensation
James H. Millar	Partner (Corporate Restructuring Group)	\$990	48.70	\$48,213.00
Marc A. Leaf	Partner (Corporate Group)	\$910	3.60	\$3,276.00
David Shechtman	Of Counsel (Corporate Group)	\$880	3.60	\$3,168.00
Thomas Gray	Partner (Corporate Group)	\$860	5.80	\$4,988.00
Steven K. Kortanek	Partner (Corporate Restructuring Group) DE bar since 1992	\$805	98.30	\$79,131.50
Timothy R. Casey	Partner (Corporate Restructuring Group)	\$800	60.00	\$48,000.00
Michael P. Pompeo	Partner (Corporate Restructuring Group)	\$770	33.30	\$25,641.00
Sara Hansen Wilson	Partner (Real Estate Group)	\$670	1.0	\$670.00
Patrick A. Jackson	Associate (Corporate Restructuring Group) DE bar since 2007	\$605	108.30	\$65,521.50
Joseph Argentina	Associate (Corporate Restructuring Group) NJ bar since 2009 PA bar since 2009 DE bar since 2010	\$495	33.80	\$16,731.00
Jonathan G. August	Associate (Real Estate Group)	\$495	27.90	\$13,810.50
Matthew J. Meltzer	Associate (Corporate Group)	\$475	8.60	\$4,085.00

Name of Professional Person	Position of the Applicant Year of Obtaining License to Practice	Billing Rate	Hours Billed	Total Compensation
Kevin H. DeMaio	Associate (Litigation Group)	\$420	4.60	\$1,932.00
Andrew Groesch	Paralegal (Corporate Restructuring Group)	\$400	4.70	\$1,880.00
Daniel Northrop	Paralegal (Corporate Restructuring Group)	\$400	4.50	\$1,800.00
Cathy M. Greer	Paralegal (Corporate Restructuring Group)	\$335	.20	\$67.00
Cathlyn Cantelmi-Tigani	Paralegal (Corporate Restructuring Group)	\$305	2.20	\$671.00
GRAND TOTAL:			449.10	\$319,585.50
BLENDED HOURLY RATE:		\$711		

SUMMARY OF COMPENSATION BY PROJECT CATEGORY

CODE	PROJECT CATEGORY	ACTUAL HOURS	TOTAL FEES
B110	Case Administration	68.10	\$53,464.50
B120	Asset Analysis and Recovery	38.80	\$30,849.00
B125	Business Analysis	8.60	\$5,186.00
B150	Meetings of and Communications with Creditors	57.10	\$38,438.50
B160	Retention of Applicant	13.40	\$6,849.00
B165	Retention of Others	2.10	\$1,039.50
B170	Fee/Employment Objections	.20	\$121.00
B180	Avoidance Action Analysis	1.30	\$902.00
B185	Assumption/Rejection of Leases and Contracts	.20	\$121.00
B190	Other Contested Matters	3.0	\$1,815.00
B210	Business Operations	1.90	\$1,529.50
B220	Employee Benefits/Pensions	.20	\$121.00
B230	Financing/Cash Collateral	13.20	\$8,681.00
B235	Creditor Information Sharing/1102 Matters	13.40	\$10,589.00
B240	Tax Issues	14.30	\$8,894.50
B250	Real Estate	26.90	\$13,490.50
B260	Board of Directors/Governance Matters	10.70	\$6,770.50
B280	Sale Motion/363 State	25.20	\$17,952.50
B290	U.S. Trustee Matters	.50	\$302.50
B310	Claims Administration/Objections/Bar Date	44.00	\$38,833.00
B320	Plan and Disclosure Statement	5.60	\$4,348.00
B410	General Bankruptcy Advice/Opinions	78.50	\$55,815.50
B440	Adversary Proceedings and Bankruptcy Litigation	16.30	\$9,531.50
B445	Court Hearings/Preparation/Agenda	5.60	\$3,941.00
TOTAL:		449.10	\$319,585.50

EXPENSE SUMMARY

Expense Category	Service Provider (if applicable)	Total Expenses
Telecommunication Services		\$106.70
Computer Assisted Research	Lexis	\$275.03
Computer Assisted Research	Westlaw	\$144.50
Searches		\$37.80
Travel – Airfare – James H. Millar, 2/21/18, travel from Newark, NJ to Los Angeles, CA for meeting	United Airlines	\$337.66
Travel – Airfare – James H. Millar, 2/21/18, travel fee – Newark, NJ to Los Angeles, CA for meeting	United Airlines - BCD	\$28.0
Travel – Airfare – James H. Millar, 2/21/18, travel from Los Angeles, CA to Buffalo, NY for meeting	Jet Blue Airways - BCD	\$219.98
Travel – Airfare – James H. Millar, 2/21/18, travel fee from Los Angeles, CA to Buffalo, NY for meeting	Jet Blue Airways - BCD	\$28.00
Outside Photocopying Services	Parcels	\$8.70
TOTAL		\$1,186.37

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

In re:	:	Chapter 11
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WOODBRIIDGE GROUP OF COMPANIES LLC, <i>et al.</i> , ¹	:	Case No. 17-12560 (KJC)
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	:	(Jointly Administered)
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Debtors.	:	Obj. Deadline: September 12, 2018 at 4:00 p.m. (ET)
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**FIRST MONTHLY FEE APPLICATION OF
DRINKER BIDDLE & REATH LLP, COUNSEL FOR
THE AD HOC NOTEHOLDER GROUP FOR ALLOWANCE
OF COMPENSATION FOR SERVICES RENDERED AND
FOR REIMBURSEMENT OF EXPENSES, FOR THE PERIOD FROM
FEBRUARY 1, 2018 THROUGH FEBRUARY 28, 2018**

Drinker Biddle & Reath LLP (“**Drinker Biddle**”), counsel to the Ad Hoc Noteholder Group (the “**Noteholder Group**”), respectfully represents:

I. INTRODUCTION

1. This is Drinker Biddle’s first fee application (the “**Application**”) for allowance of compensation and reimbursement of expenses pursuant to §§ 330 and 331 of chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the *Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware* (the “**Local Rules**”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* (the “**Interim Compensation Order**”) [D.I. 261]. In support of this

¹ 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.

Application, Drinker Biddle submits the Declaration of Steven K. Kortanek, attached hereto as Exhibit B (“**Kortanek Declaration**”).

2. By way of this Application, Drinker Biddle seeks allowance and payment of compensation for legal services rendered by Drinker Biddle for the period February 1, 2018 through February 28, 2018 (the “**Application Period**”) in the amount of **\$319,585.50** and reimbursement of its actual and necessary expenses in the amount of **\$1,186.37**. This Application, together with any supplemental filings, complies with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and Drinker Biddle has made reasonable efforts to comply with any applicable requests for information and additional disclosures set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013* (the “**U.S. Trustee Guidelines**”).

II. JURISDICTION AND STATUTORY PREDICATES

3. This Court has jurisdiction to consider this Application pursuant to 28 U.S.C. §§ 1334 and 157, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and the Court may enter a final order consistent with Article III of the United States Constitution. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief requested herein are §§ 105(a), 330 and 331 of the Bankruptcy Code and Bankruptcy Rule 2016.

III. BACKGROUND

4. On December 4, 2017 (the “**Petition Date**”), certain of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. Other Debtors filed subsequently. The Debtors have at all times continued to manage and operate their assets as

debtors in possession under sections 1107 and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases are being jointly administered for procedural purposes.

5. Drinker Biddle formerly represented the Ad Hoc Committee of Holders of Promissory Notes of Woodbridge Mortgage Investment Fund Entities and Affiliates (the "Movant Committee") in these chapter 11 cases [D.I. 471].

6. On January 23, 2018, the Bankruptcy Court for the District of Delaware entered an order [D.I. 357] (the "January 23 Order") approving a settlement of, among other things, the Movant Committee's motion for appointment of an official committee of noteholders [D.I. 85].

7. In accordance with the January 23 Order, the Ad Hoc Noteholder Group was formed on February 1, 2018 (the "Formation Date") [D.I. 470]. A detailed disclosure of the Noteholder Group's membership and investments was filed with the Bankruptcy Court on May 2, 2018, at Docket No. 1707. The Noteholder Group is comprised of nine members whose investments in Woodbridge's fraudulent scheme total \$9.8 million. From its inception, the Noteholder Group has carefully limited its membership to noteholder victims without any potential conflicts of interest, such as with brokers or Woodbridge "unit" investors. As with the members of the other two committees in these cases (the Official Committee of Unsecured Creditors and the Unitholder Group), the members of the Noteholder Group serve without compensation.

8. On March 19, 2018, the Noteholder Group filed the *Application of the Ad Hoc Noteholder Group for Entry of an Order Authorizing the Employment and Retention of Drinker Biddle & Reath LLP as Its Counsel Nunc Pro Tunc* [D.I. 783] (the "Retention Application").

9. This Court (the "Court") entered an order approving the Retention Application on April 5, 2018 [D.I. 915].

IV. SERVICES RENDERED DURING THE APPLICATION PERIOD

10. By way of this Application, Drinker Biddle seeks compensation for the services rendered and reimbursement of expenses incurred by Drinker Biddle as counsel to the Noteholder Group during the Application Period.

11. All services for which compensation is requested by Drinker Biddle were performed solely for or on behalf of the Noteholder Group. As set forth in the Retention Application, Drinker Biddle's services to the Noteholder Group included professional advice and representation in connection with multiple tasks and matters in these complex Chapter 11 Cases. The Retention Order authorized Drinker Biddle to be compensated on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

12. Drinker Biddle has received no payment to date and no promises for payment from any source other than the estates for services rendered or to be rendered in any capacity whatsoever in connection with these Chapter 11 Cases. There is no agreement or understanding between Drinker Biddle and any other person for the sharing of compensation to be received for services rendered in these Chapter 11 Cases.

13. Drinker Biddle's detailed fee statement and time records for the Application Period is attached hereto as "Exhibit A" (the "**Billing Detail**"). The Billing Detail for the Application Period contains a detailed chronological narrative of the time spent (divided among standardized billing categories promulgated by the American Bar Association and the Office of the U.S. Trustee), the dates and descriptions of the services rendered, and the identity of the attorneys and other professional timekeeper who provided such services on behalf of the Noteholder Group during the Application Period.

14. A summary of actual and necessary expenses incurred by Drinker Biddle during the Application Period is included in the attached Billing Detail. These expenses were incurred

for items not included in Drinker Biddle's hourly rates. Drinker Biddle submits that all such expenses are reasonable, necessary and actual expenses that were appropriately incurred in furtherance of the performance of the firm's services.

V. DESCRIPTION OF CERTAIN PROJECT CATEGORIES

15. To assist the Court and interested parties in the review of the fees sought by Drinker Biddle, Drinker Biddle highlights below its professional services in certain of the relevant project categories covered during the Application Period. The summary is intended only to highlight the general categories of services performed by Drinker Biddle in matter categories for which the dollar value amount exceeds \$6,000.00; it is not intended to set forth each and every item of professional services which Drinker Biddle performed.

Case Administration (B110)

16. This category includes time expended by Drinker Biddle, on behalf of the Noteholder Group, on a variety of activities relating to the day-to-day administration and case management services involved in the Noteholder Group's role in these complex Chapter 11 Cases. Services rendered in this project category include, among other things, (i) conferring with the Noteholder Group members, counsel and advisors to the Debtors, counsel and advisors to the other two Committees, and with creditors and parties in interest; (ii) preparing general appearances and notice pleadings and documents; (iii) drafting and preparing bylaws and organizational documents for the Noteholder Group; (iv) reviewing pleadings in the main chapter 11 cases and related matters, and communicating with the Noteholder Group regarding same; (v) preparation and execution of appropriate non-disclosure agreements in order to access confidential information necessary to pursue the Noteholder Group's mandate; (vi) addressing various correspondence and other communications among the Debtors and the three Committees;

and (vii) attending to miscellaneous tasks not otherwise covered by by particular project categories.

Total Hours: 68.10	Total Fees: \$53,464.50
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Asset Analysis and Recovery (B120)

17. This category includes time expended by Drinker Biddle, on behalf of the Noteholder Group, to diligence business and financial information of the Debtors, such as budget projections, as well as performing analysis and rendering advice to the Noteholder Group, in close coordination with the Noteholder Group's financial advisors, on related strategic matters.

Total Hours: 38.80	Total Fees: \$30,849.00
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Meetings of and Communications with Creditors (B150)]

18. The services performed by by Drinker Biddle in this project category focus on the preparation for and presentations of firm attorneys at the regularly scheduled meetings of the Noteholder Group. Such meetings follow the typical protocols for a meeting of a fiduciary body such as a corporate board of directors, with formal agendas and read-ahead materials provided to the Noteholder Group prior to each meeting, and presentations by Drinker Biddle and the Noteholder Group's financial advisors. Meetings are conducted in accordance with the Noteholder Group's bylaws, and such meetings are the forum at which the Noteholder Group members deliberate and vote upon the positions and actions to be taken by the Noteholder Group in the interests of all of Woodbridge's noteholder victims. .

Total Hours: 57.10	Total Fees: \$38,438.50
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Retention of Applicant (B160)]

19. This category includes time expended by Drinker Biddle regarding the retention of Drinker Biddle by the Noteholder Group, and the requirement under the Bankruptcy Code that

such retention be approved by the Bankruptcy Court by motion. Drinker Biddle's services included the preparation, review, revisions and finalization of its retention application papers, as well as budgeting and staffing plan services pursuant to the U.S. Trustee Guidelines.

Total Hours: 13.40	Total Fees: \$6,849.00
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Financing/Cash Collateral (B230)

20. This category includes time expended by Drinker Biddle, working with the Noteholder Group's financial advisors, to analyze the Debtors' post-petition debtor in possession ("DIP") financing and cash collateral motion, orders and associated documents. A major focus of Drinker Biddle's services on behalf of the Noteholder Group in this connection has been to preserve the status quo for all noteholders with asserted interests in collateral and cash collateral. In furtherance of that objective, during the Application Period, Drinker Biddle prepared filed the Noteholder Group's response and reservation of rights regarding the Debtors' DIP motion.

Total Hours: 13.20	Total Fees: \$8,681.00
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Creditor Information Sharing/1102 Matters (B235)

21. This category includes time expended by Drinker Biddle, on behalf of the Noteholder Group, preparing the content for the Noteholder Group's informational website and reviewing and responding to noteholder information requests.

Total Hours: 13.40	Total Fees: \$10,589.00
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Tax Issues (B240)

22. During the Application Period, Drinker Biddle researched and reviewed applicable law regarding federal tax treatment of Ponzi scheme losses, and prepared a preliminary analysis regarding same.

Total Hours: 14.30	Total Fees: \$8,894.50
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Real Estate (B250)

23. The firm's services in the real estate category centered around the firm's diligence and analysis of the Debtors' data room documents regarding the company's real estate transactions and instruments, as well as certain legal research on issues relevant to noteholder lien-perfection theories.

Total Hours: 26.90	Total Fees: \$13,490.50
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Board of Directors/Governance Matters (B260)

24. As is customary for attorneys for an official committee, Drinker Biddle prepared the bylaws of the Noteholder Group and performed related services to finalize them and secure their adoption. The firm also prepared meeting minutes of the Noteholder Group.

Total Hours: 10.70	Total Fees: \$6,770.50
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Sale Motion/363 State (B280)

25. During the Application Period, the Debtors sought Court approval to sell certain of the Debtors' real estate, which raised certain issues. Drinker Biddle prepared a limited objection to the sale motion regarding the Debtors' 8692 Franklin Avenue property, related to an important issue for noteholders generally, namely, the proposed use of proceeds sought in the sale order. The firm's services in this category also included analysis and advocacy on behalf of the Noteholder Group in seeking to have the Debtors' properties subjected to a formal brokered sale process to maximize value for noteholders.

Total Hours: 25.20	Total Fees: \$17,952.50
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Claims Administration/Objections/Bar Date (B310)

26. An important early objective of the Noteholder Group was to pursue liquidity option for the many noteholder victims who were particularly hard-hit by the Woodbridge fraud.

The Noteholder Group's initial direction was to pursue a fair and transparent way to permit the trading of noteholder claims, with meaningful protections for noteholders in any such trading regime. Drinker Biddle performed services during the Application Period, working with the Noteholder Groups' financial advisors, to pursue this important objective. The issues were complex and involved engagement by the firm with representatives of the Securities and Exchange Commission.

Total Hours: 44.00	Total Fees: \$38,833.00
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General Bankruptcy Advice/Opinions (B410)

27. The firm invested significant efforts in researching, analyzing and drafting position statements of the Noteholder Group regarding elements of multiple lien perfection theories and contentions, as well as on substantive consolidation issues. The firm's services performed in this project category related to the production of the work product that would contribute to the Noteholder Group's confidential written position papers (also referred to as the "white papers") on lien perfection, substantive consolidation, and related issues.

Total Hours: 78.50	Total Fees: \$55,815.50
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Adversary Proceedings and Bankruptcy Litigation (B440)

28. The firm's services in this category relate to the potential litigation elements of the lien perfection issues for noteholders in these cases. Among other things, Drinker Biddle performed analysis and drafting work for the Noteholder Group's white papers related to lien enforcement proceedings, and various tasks incidental to such matters..

Total Hours: 16.30	Total Fees: \$9,531.50
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VI. BASIS FOR RELIEF

29. Section 330 of the Bankruptcy Code authorizes courts to award professional persons employed pursuant to section 327 of the Bankruptcy Code reasonable compensation for the actual and necessary services rendered by such professional persons and any paraprofessional person employed by such persons. 11 U.S.C. § 330. Furthermore, courts may also award reimbursement for actual and necessary expenses incurred by such professional persons. *Id.*

30. With respect to the level of compensation, Section 330(a)(3), in turn, provides that:

In determining the amount of reasonable compensation to be awarded . . . , the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including –

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and
- (F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

31. Drinker Biddle submits that in accordance with the factors enumerated in 11 U.S.C. § 330, the amount requested by the firm in this Application is fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

32. The fees charged by Drinker Biddle in these cases are billed in accordance with the normal and customary firm billing rates for the firm's relevant timekeepers and the firm's procedures in effect during the Application Period. The services rendered by Drinker Biddle were necessary and beneficial to the Noteholder Group, consistently performed in a timely manner, and reasonable in light of the value of such services to the Noteholder Group, Drinker Biddle's demonstrated skill and expertise in the bankruptcy field, and the customary compensation charged by comparably-skilled practitioners. Accordingly, Drinker Biddle submits that approval of the requested compensation for professional services and reimbursement of expenses sought herein is warranted.

VII. NOTICE, PRIOR APPLICATION AND CERTIFICATION

33. Notice of this Application has been provided in accordance with the Interim Compensation Order. Drinker Biddle submits that the foregoing constitutes good and sufficient notice and that no other or further notice need be provided.

34. No previous application for the relief sought herein has been made to this or any other court.

35. Drinker Biddle has reviewed the requirements of the Local Rules and certifies that this Application complies with the Interim Compensation Order and the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

WHEREFORE, Drinker Biddle hereby respectfully requests approval of its compensation in the total amount of \$319,585.50 (80% of which is to be currently paid upon the filing of a Certificate of No Objection"), and expenses incurred in the total amount of \$1,186.37, for the Application Period from February 1, 2018 through February 28, 2018.

Dated: August 23, 2018
Wilmington, Delaware

DRINKER BIDDLE & REATH LLP

/s/ Steven K. Kortanek

Steven K. Kortanek (Del. Bar No. 3106)
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-and-

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michael.pompeo@dbr.com

Counsel for 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> , ¹	:	Case No. 17-12560 (KJC)
	:	
	:	(Jointly Administered)
	:	
Debtors.	:	Obj. Deadline: September 12, 2018 at 4:00 p.m. (ET)
	:	

NOTICE OF APPLICATION

PLEASE TAKE NOTICE that on August 23, 2018, Drinker Biddle & Reath LLP (“Drinker Biddle”), filed the **First Monthly Fee Application of Drinker Biddle & Reath LLP, Counsel for the Ad Hoc Noteholder Group for Allowance of Compensation for Services Rendered and For Reimbursement of Expenses, for the Period From February 1, 2018 Through February 28, 2018** (the “Application”), which seeks approval for compensation for professional services rendered in the amount of \$319,585.50 and reimbursement for the expenses it incurred in the amount of \$1,186.37 during the period from February 1, 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, 3rd Floor, Wilmington, Delaware 19801, on or before **September 12, 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 19801 (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)

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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 19801 (Attn: Steven K. Kortanek, Esq. and Patrick A. Jackson, Esq.) (collectively, the “Notice Parties”).

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, THEN 80% OF THE FEES AND 100% OF THE EXPENSES REQUESTED IN THE FEE APPLICATION MAY BE PAID WITHOUT FURTHER HEARING OR ORDER OF THE COURT. A HEARING ON THE FEE APPLICATION WILL BE HELD ONLY IF OBJECTIONS OR RESPONSES ARE TIMELY FILED.

Dated: August 23, 2018
Wilmington, Delaware

DRINKER BIDDLE & REATH LLP

/s/ Steven K. Kortanek

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Counsel for the Ad Hoc Noteholder Group

Exhibit A

Billing Detail

222 Delaware Ave, Ste. 1410
 Wilmington, DE 19801-1621
 (302) 467-4200 *office*
 (302) 467-4201 *fax*
 TAX I.D. #23-1423089



REMITTANCE ADVICE

Invoice Number: 15183641
 Invoice Date: 08/17/2018
 Client Number: 218376
 Matter Number: 572666

Re: In Woodbridge Group of Companies, LLC, et al.

For services through February 28, 2018

Current Fees	319,585.50
Current Expenses	<u>1,186.37</u>

Total Amount Due This Invoice **\$320,771.87**

Wire or ACH Payments:

Beneficiary: DRINKER BIDDLE & REATH LLP
 Credit Account #: 6232743478
 ABA: 036076150
 SWIFT.: CTZIUS33
 Bank: Citizens Bank
 Bank Address: 1 Citizens Drive
 Riverside, RI 02915
 Reference: 218376/15183641

Checks:

Drinker Biddle & Reath LLP
 One Logan Square, Ste. 2000
 Philadelphia, PA 19103-6996

**Please return this remittance copy with your payment.
 Payment for legal services is due within 30 days of invoice date.**

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 Wilmington, DE 19801-1621
 (302) 467-4200 *office*
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Invoice Number: 15183641
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Re: In Woodbridge Group of Companies, LLC, et al.

For professional services rendered through February 28, 2018

Fees

			<u>Hours</u>	<u>Amount</u>
B110		Case Administration		
02/01/18	TR Casey	Email from P. Jackson and D. Denny regarding data room access.	0.10	80.00
02/01/18	TR Casey	Review agenda for call with Ad Hoc Executive Committee.	0.10	80.00
02/01/18	TR Casey	Call with Executive Committee of Ad Hoc Group and with all members of Ad Hoc Noteholder Group authorized pursuant to the Court's order of January 23, 2018 regarding update on Debtors' background, management, property tour and Noteholder claim.	1.50	1,200.00
02/01/18	PA Jackson	Emails with Gibson Dunn re: committee dataroom access	0.20	121.00
02/02/18	M Pompeo	Drinker Biddle team call on case issues, diligence, task assignments (Kortanek, Millar, Pompeo, Casey, Jackson)	1.00	770.00
02/02/18	M Pompeo	Review and comment on Notice of Appointment.	0.30	231.00
02/02/18	M Pompeo	Revise By-laws.	1.00	770.00
02/02/18	JH Millar	Drinker Biddle team call on case issues, diligence, task assignments (Kortanek, Millar, Pompeo, Casey, Jackson)	1.00	990.00
02/02/18	TR Casey	Review and revise draft bylaws.	1.10	880.00
02/02/18	TR Casey	Drinker Biddle team call on case issues, diligence, task assignments (Kortanek, Millar, Pompeo, Casey, Jackson)	1.00	800.00
02/02/18	TR Casey	Review notice of formation of Ad Hoc Noteholder Group, certificate of counsel and administrative order regarding letters to the court, withdrawal of appearance for Movant Noteholder Group and appearance as counsel for Court authorized Ad Hoc Noteholder group.	0.10	80.00
02/02/18	TR Casey	Revise Noteholder Group notice of formation and confer with P. Jackson regarding revisions.	0.10	80.00
02/02/18	TR Casey	Review minutes of meeting and email to P. Jackson regarding same.	0.10	80.00

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			<u>Hours</u>	<u>Amount</u>
B110		Case Administration		
02/02/18	TR Casey	Telephone conference with and emails to J. August regarding background and loan issues.	0.30	240.00
02/02/18	PA Jackson	Draft DBR notice of appearance re; ad hoc noteholder group	0.40	242.00
02/02/18	PA Jackson	Email to C. Robinson re: bylaws confidentiality provision	0.10	60.50
02/02/18	PA Jackson	Drinker Biddle team call on case issues, diligence, task assignments (Kortanek, Millar, Pompeo, Casey, Jackson)	1.00	605.00
02/02/18	PA Jackson	Establish committee dataroom credentials	0.10	60.50
02/02/18	PA Jackson	Calls with M. Pompeo re: draft notices of ad hoc noteholder group formation, DBR withdrawal	0.10	60.50
02/02/18	PA Jackson	Emails with DBR team re: draft filings (notices of formation, DBR withdrawal, DBR appearance; cert of counsel submitting administrative order)	0.70	423.50
02/02/18	PA Jackson	Confer with C. Cantelmi re: noteholder contact list maintenance	0.10	60.50
02/02/18	PA Jackson	Review case docket	0.30	181.50
02/02/18	PA Jackson	Draft DBR notice of withdrawal re: ad hoc noteholder committee	0.20	121.00
02/02/18	PA Jackson	Draft notice of formation of ad hoc noteholder group	0.70	423.50
02/02/18	PA Jackson	Update and finalize certification of counsel submitting administrative order re: letters to the Court	0.20	121.00
02/02/18	JG August	Phone call with T. Casey re: case overview and requested tasks	0.50	247.50
02/05/18	JH Millar	Participate in call meeting of the Noteholder Group.	1.30	1,287.00
02/05/18	JH Millar	Address issues regarding Reformulation of Ad Hoc Group.	1.00	990.00
02/05/18	T Gray	Research potential tax issues for noteholder investors.	0.50	430.00
02/05/18	AJ Groesch	Review docket for critical dates and circulate updated docket sheet from Woodbridge.	0.30	120.00
02/06/18	M Pompeo	Review and comment on Response to Creditors Committee Critical Vendor Motion and DIP.	0.40	308.00
02/06/18	M Pompeo	Conference call with P. Jackson, J. Millar and T. Casey regarding litigation strategy.	0.70	539.00
02/06/18	JH Millar	Drinker Biddle team call (Millar, Pompeo, Casey, Jackson) re DIP Financing, case issues, work plan.	0.80	792.00
02/06/18	SK Kortanek	Review docket and pleadings update	0.40	322.00
02/06/18	PA Jackson	Drinker Biddle team call (Millar, Pompeo, Casey, Jackson) re: DIP Financing case status, open items	0.80	484.00

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			<u>Hours</u>	<u>Amount</u>
B110		Case Administration		
02/07/18	JH Millar	Drinker team call (Millar, Pompeo, Casey, Jackson) re: DIP hearing, pending case issues, coordination of tasks, document review.	0.70	693.00
02/07/18	T Gray	Review federal tax issues on deduction of losses.	3.00	2,580.00
02/07/18	PA Jackson	Drinker team call (Millar, Pompeo, Casey, Jackson) re: DIP hearing, pending case issues, coordination of tasks, document review.	0.70	423.50
02/08/18	M Pompeo	Review Noteholder Group minutes.	0.30	231.00
02/08/18	JH Millar	Participate in teleconference (Millar, Pompeo, Casey) regarding status of pending matters including claims trading and DIP issues.	1.00	990.00
02/08/18	T Gray	Review theft loss tax issues.	1.00	860.00
02/08/18	SK Kortanek	Call P Jackson re: preparation for call among counsel to the Committees	0.50	402.50
02/08/18	PA Jackson	Call S. Kortanek re: preparation for call among counsel to the Committees	0.50	302.50
02/08/18	PA Jackson	Emails with S. Kortanek re: Gibson Dunn status	0.30	181.50
02/08/18	PA Jackson	Call with S. Kortanek, J. Sabin, J. Edmonson, A. Currie, R. Pachulski, J. Stang re: case, plan issues	1.20	726.00
02/09/18	PA Jackson	Emails with M. Sedigh re: Sarachek developments	0.20	121.00
02/09/18	PA Jackson	Calls with I. Bambrick re: status of SEC discussions	0.40	242.00
02/09/18	AJ Groesch	Review docket and circulate update.	0.30	120.00
02/10/18	CE Cantelmi-Tigani	Update and maintain noteholder information database.	0.20	61.00
02/12/18	PA Jackson	Emails with S. Kortanek re: Noteholder Group governance matters.	0.30	181.50
02/13/18	JH Millar	Participate in Noteholder Group call meeting.	1.20	1,188.00
02/13/18	T Gray	Review and analyze deduction issues for noteholders.	0.50	430.00
02/13/18	JG August	Review of received documents (0.2); conference call with T. Casey (1.0).	1.20	594.00
02/14/18	JH Millar	Drinker working group (Kortanek, Casey, Jackson) teleconference regarding work allocation, pending issues.	1.40	1,386.00
02/14/18	SK Kortanek	Review docket update	0.20	161.00
02/14/18	SK Kortanek	Email exchanges M Tuchin re: kick-off call scheduling (0.2); Call M Tuchin's office re: property sale process and post-petition accounting issues (0.3)	0.50	402.50
02/14/18	SK Kortanek	Drinker work plan call meeting with assignments to J Millar, T Casey, P Jackson, collaboration on key research and diligence issues	1.40	1,127.00

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			<u>Hours</u>	<u>Amount</u>
B110		Case Administration		
02/14/18	PA Jackson	Drinker call (Kortanek, Millar, Casey) re: case status, open items.	1.40	847.00
02/14/18	JG August	Phone call with T. Casey re lien analysis issues.	0.30	148.50
02/14/18	AJ Groesch	Review docket and circulate update to team.	0.50	200.00
02/15/18	JH Millar	Participate in teleconference (Kortanek, Casey, Johnson) regarding case restructuring issues and approach to relevant committees.	1.20	1,188.00
02/15/18	SK Kortanek	Prepare for (0.4) and conduct initial kick-off call with K Klee and M Tuchin regarding time-sensitive case issues on real estate sales and post-petition intercompany accounting (1.0)	1.40	1,127.00
02/15/18	PA Jackson	Call with DBR working group (Kortanek, Millar, Casey) re: case status, open items	1.20	726.00
02/15/18	PA Jackson	Intro call with M. Tuchin, K. Klee, S. Kortanek	1.00	605.00
02/15/18	CE Cantelmi-Tigani	Update and maintain noteholder email database.	0.20	61.00
02/16/18	SK Kortanek	Prepare for (0.7) and conduct call with M Tuchin, J Weiss and Klee Tuchin team, with P Jackson, regarding opening discussion of urgent issues (Stradella, professional budget, broker selection) and major case issues (1.0)	1.70	1,368.50
02/16/18	PA Jackson	Call with Klee Tuchin, S. Kortanek re: case status, overview of noteholder positions	1.00	605.00
02/17/18	PA Jackson	Call with S. Kortanek re: 2/19 meeting agenda	0.40	242.00
02/18/18	SK Kortanek	Call M Pompeo re: case work plan update (0.2); Review docket update (0.2)	0.40	322.00
02/19/18	JH Millar	Participate in teleconference with all Committees regarding pending issues for alignment (1.2); telecommunication with Committee Group regarding issues for action (1.8).	3.00	2,970.00
02/20/18	PA Jackson	Emails with D. Fidler re: confidentiality agreement, bylaws provisions	0.40	242.00
02/20/18	PA Jackson	Call with DBR team re: case status, active tasks	0.90	544.50
02/21/18	J Argentina	Call with S. Kortanek, J. Millar, P. Jackson, M. Sedigh, M. Dundon, T. Casey, et al. regarding FA issues and case status.	0.80	396.00
02/21/18	PA Jackson	Call with DBR team re: case status, active tasks	0.60	363.00
02/22/18	JH Millar	Participate in team teleconference regarding issues with Debtors and Creditors Committee regarding Sale of Properties and related matters (1.3); analyze case strategy issues regarding UCC efforts to diminish Noteholder participation (1.9).	3.20	3,168.00
02/22/18	PA Jackson	Emails with S. Kortanek re: Noteholder Group organizational update.	0.30	181.50

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			<u>Hours</u>	<u>Amount</u>
B110		Case Administration		
02/23/18	JH Millar	Analyze issues in response to Debtor and Committee letters and related issues.	1.20	1,188.00
02/23/18	SK Kortanek	Confer with P Jackson re upcoming response deadlines, motion summaries and recommendations	0.40	322.00
02/23/18	PA Jackson	Emails with DBR, CM teams re: Debtors' dataroom, DBR mirror site	0.40	242.00
02/23/18	PA Jackson	Review amended utilities order; emails with I. Bambrick re: same	0.30	181.50
02/23/18	CE Cantelmi-Tigani	Update and maintain noteholder information database.	0.10	30.50
02/24/18	JH Millar	Address issues regarding strategy on sale issues.	1.10	1,089.00
02/24/18	CE Cantelmi-Tigani	Update and maintain noteholder information database.	0.10	30.50
02/26/18	JH Millar	Participate in Committee Teleconference regarding pending issues in case (2.9); participate in daily telecommunication regarding issues to raise with Committee and related matters (0.5).	3.40	3,366.00
02/26/18	T Gray	Review incorrect 1099s.	0.80	688.00
02/26/18	SK Kortanek	Emails with M Dundon and J Millar re: Dundon diligence meetings week of February 26	0.30	241.50
02/26/18	KH DeMaio	Confer with DBR team re: new documents provided to Woodbridge Transactional Data Room; analyze and compile same. Email with DBR team re: setup of DBR WoodBridge Ad Hoc Noteholder Group Confidential Data Room.	0.40	168.00
02/26/18	CE Cantelmi-Tigani	Update and maintain noteholder information database.	0.20	61.00
02/27/18	PA Jackson	Call with S. Kortanek, M. Tuchin, D. Fidler re: open issues, final DIP/Adequate protection issues, schedules extension, other issues updates	1.20	726.00
02/27/18	CE Cantelmi-Tigani	Update and maintain noteholder information database.	0.20	61.00
02/28/18	JH Millar	Attend Noteholder Group advisors coordination call regarding pending issues with Debtors and other Committees.	1.10	1,089.00
02/28/18	SK Kortanek	Email exchanges with M Tuchin re: DIP and schedules flings, open issues	0.30	241.50
02/28/18	SK Kortanek	Review revised turn of Common Interest Agreement from Klee Tuchin	0.40	322.00
02/28/18	PA Jackson	Emails with S. Kortanek re: developments, case strategy	0.60	363.00
02/28/18	CM Greer	Review and retrieve claims register for S. Kortanek.	0.10	33.50
02/28/18	CE Cantelmi-Tigani	Update and maintain noteholder information database.	0.10	30.50
		Total Case Administration	68.10	53,464.50

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			<u>Hours</u>	<u>Amount</u>
B120		Asset Analysis and Recovery		
02/01/18	SK Kortanek	Legal research and issue outlining regarding various key case issues	4.50	3,622.50
02/02/18	M Pompeo	Conference with T. Gray regarding tax consideration for investors.	0.40	308.00
02/02/18	M Pompeo	Telephone conference with T. Casey regarding substantive consolidation.	0.20	154.00
02/02/18	SK Kortanek	Review and revise working group memo on key case issues (1.5); Confer with NY team members (Millar, Pompeo) regarding key case issue strategies (1.3)	2.80	2,254.00
02/04/18	SK Kortanek	Review and comment on initial analysis and work plan of Conway MacKenzie	0.80	644.00
02/05/18	SK Kortanek	Call S Newman re: work plan discussion, time line for working group meetings and plan discussion kickoff, document requests and production framework	0.80	644.00
02/07/18	M Pompeo	Review and comment on discovery requests.	0.50	385.00
02/07/18	SK Kortanek	Review and comment on document and information requests to the Debtors	0.80	644.00
02/08/18	M Pompeo	Review Woodbridge's documents regarding Corporate Structure and substantive consolidation issues.	1.50	1,155.00
02/10/18	SK Kortanek	Email exchanges with J Sabin, M Sedigh (Conway) and M Dundon re: diligence and information-gathering process with FTI	0.60	483.00
02/12/18	M Pompeo	Review and analyze representative financing documents.	2.00	1,540.00
02/13/18	SK Kortanek	Review lien issue with T Casey and J August (0.5); Data room review (0.6)	1.30	1,046.50
02/13/18	SK Kortanek	Call with M Sedigh (Conway MacKenzie) re: diligence meetings, work plan, information sharing proposals	0.50	402.50
02/14/18	M Pompeo	Review FA weekly financial report.	0.20	154.00
02/14/18	M Pompeo	Telephone conference with T. Casey regarding sub con.	0.30	231.00
02/15/18	M Pompeo	Telephone conference with S. Kortanek regarding strategy.	0.40	308.00
02/15/18	SK Kortanek	Call from noteholder investor D Kim re: case information request(0.7); Review Kim note package as investor exemplar (0.3).	1.00	805.00
02/15/18	SK Kortanek	Confer with P Jackson re: case diligence on investor-fund-propco grid, related issues (0.6)	0.60	483.00
02/15/18	SK Kortanek	Prepare for (0.2) and conduct planning / task assignment / task update and issue call with J Millar, T Casey, and P Jackson (1.2)	1.40	1,127.00

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			<u>Hours</u>	<u>Amount</u>
B120		Asset Analysis and Recovery		
02/17/18	SK Kortanek	Initial review of Woodbridge Transactional Data Room (Collateral Properties folders, FPCM schedule, offer reports)	1.50	1,207.50
02/17/18	SK Kortanek	Review trustee trial exhibits (0.6); Emails with P Jackson re: trial exhibits, data review project (0.3)	0.90	724.50
02/18/18	SK Kortanek	Call M Sedigh re: diligence update, property sale process, cash management, upcoming meeting planning (0.6)	0.60	483.00
02/19/18	M Pompeo	Telephone conference with S. Kortanek regarding substantive consolidation.	0.20	154.00
02/19/18	SK Kortanek	Call with R Black re: strategic information-gathering	0.90	724.50
02/21/18	M Pompeo	Participate in call with Financial Advisors.	0.70	539.00
02/21/18	M Pompeo	Telephone conference with T. Casey regarding substantive consolidation.	0.30	231.00
02/21/18	SK Kortanek	Drinker Biddle call with Conway MacKenzie team (J Millar, M Pompeo, T Casey, P Jackson DBR; M Sedigh, M Dundon CM) (SKK partial participation)	0.70	563.50
02/21/18	SK Kortanek	Call with T Jones of Garden City regarding information updates and coordination	0.40	322.00
02/22/18	SK Kortanek	Confer with P Jackson re: global case strategy issues	0.60	483.00
02/22/18	SK Kortanek	Confer with P Jackson re: preparation for March 8 global settlement talks (0.6)	0.60	483.00
02/23/18	SK Kortanek	Call from K Sailer re: note treatment diligence	0.50	402.50
02/23/18	SK Kortanek	Review dataroom update of 2-22-18, review overall dataroom index update	1.20	966.00
02/24/18	SK Kortanek	Review Florida pleadings and related documents on Woodbridge allegations	1.20	966.00
02/26/18	SK Kortanek	Call with P Jackson re: vertical noteholder-propco-mezzco analysis on exemplar property	0.60	483.00
02/26/18	SK Kortanek	Review Leenan note package - Thrasher/Fund 3	0.40	322.00
02/26/18	SK Kortanek	Review data room update, and email exchanged K DeMaio and J Rodriguez: DBR collaboration site	0.40	322.00
02/27/18	M Pompeo	Review and comment on Sub Con section of the Noteholder Group White Paper.	1.50	1,155.00
02/27/18	M Pompeo	Telephone conference with T. Casey and J. Argentina regarding Sub Con section of the Noteholder Group white paper.	0.40	308.00
02/27/18	SK Kortanek	Email exchange M Tuchin regarding call, case update	0.30	241.50
02/28/18	M Pompeo	Conference call with T. Casey and J. Argentina regarding white paper.	0.40	308.00

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			<u>Hours</u>	<u>Amount</u>
B120		Asset Analysis and Recovery		
02/28/18	M Pompeo	Review SEC Examiner Report and memorandum of law on sub con.	2.00	1,540.00
02/28/18	SK Kortanek	Prepare for (0.2) and conduct Noteholder Group advisors coordination call with M Sedigh, M Dundon, J Feldman, J Perea, J Millar, P Jackson, and T Casey re: white paper update, strategies, issues pending for March 7 hearing (1.1)	1.30	1,046.50
02/28/18	SK Kortanek	Email exchanges with P Jackson re: strategic/analytical considerations, recent developments and progress (0.6)	0.60	483.00
		Total Asset Analysis and Recovery	38.80	30,849.00
			<u>Hours</u>	<u>Amount</u>
B125		Business Analysis		
02/09/18	SK Kortanek	Meet with M Sedigh and M Dundon re: tasks and methodologies for review of company budget projections, obtaining information and work product sharing from FTI, and related task and strategy matters	1.50	1,207.50
02/14/18	SK Kortanek	Email exchange with M Sedigh and mark up proposed advisors' meeting agenda (Debtors/Noteholder Group)(0.4); Call from M Sedigh re: coordination on diligence, collaboration efforts with Unitholders (0.4)	0.80	644.00
02/14/18	SK Kortanek	Call M Sedigh re: financial advisors/management call and key take-aways	0.70	563.50
02/14/18	PA Jackson	Emails with M. Sedigh re: dataroom, informal doc requests	0.10	60.50
02/14/18	PA Jackson	Call with I. Bambrick and email to B. Feldman re: hearing transcripts, trustee trial exhibits	0.50	302.50
02/15/18	SK Kortanek	Call with M Sedigh re: recap of management meeting, debrief on cash management, professional budget matters, brokerage and property sale processes	0.80	644.00
02/27/18	KH DeMaio	Review and analyze documents in DBR Data Room; confer with DBR team re: same.	2.40	1,008.00
02/28/18	KH DeMaio	Continue review of documents in DBR data room; confer with P. Jackson re: same.	1.80	756.00
		Total Business Analysis	8.60	5,186.00
			<u>Hours</u>	<u>Amount</u>
B150		Meetings of and Communications with Creditors		
02/01/18	M Pompeo	Participate in Committee call with new members	1.50	1,155.00
02/01/18	SK Kortanek	Prepare for (1.2) and conduct Ad Hoc Executive Committee meeting (2.0)	2.70	2,173.50
02/01/18	PA Jackson	Various emails with committee members and prospective members re: telephonic committee meeting, agenda re: same	1.20	726.00
02/01/18	PA Jackson	Telephonic committee meeting	1.50	907.50

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			<u>Hours</u>	<u>Amount</u>
B150		Meetings of and Communications with Creditors		
02/01/18	PA Jackson	Call to J. Breyer re: new committee members	0.30	181.50
02/01/18	PA Jackson	Call to M. Weiner re: new committee members	0.20	121.00
02/01/18	PA Jackson	Calls with A. Heidari, J. Beynon re: new members	0.10	60.50
02/01/18	PA Jackson	Call with L. S. [redacted] re: telephonic committee meeting	0.10	60.50
02/01/18	PA Jackson	Call with S. Kortanek re: potential new committee members, telephonic committee meeting	0.40	242.00
02/02/18	PA Jackson	Emails with R. Carli re: February 1 meeting, items for next meeting agenda	0.50	302.50
02/02/18	PA Jackson	Email to L.S. [redacted] re: February 1 meeting minutes	0.10	60.50
02/02/18	PA Jackson	Draft minutes of Feb. 1 committee meeting	0.60	363.00
02/04/18	PA Jackson	Respond to noteholder inquiry re: status of tax issues	0.10	60.50
02/05/18	M Pompeo	Participate in call meeting of the noteholder group. Review	1.30	1,001.00
02/05/18	SK Kortanek	bylaws comments from M Pompeo and P Jackson	0.50	402.50
02/05/18	SK Kortanek	Confer with J Millar (in part) and P Jackson regarding bylaws and Ad Hoc Group governance matters	0.80	644.00
02/05/18	PA Jackson	Participate in call meeting of the Noteholder Group.	1.30	786.50
02/05/18	PA Jackson	Call with B. Osborne re: Noteholder Group website mock-up	0.10	60.50
02/05/18	PA Jackson	Call with K. Sailers, S. Kortanek re: committee membership	0.50	302.50
02/05/18	PA Jackson	Emails with Noteholder Group members re: telephonic meeting agenda	0.80	484.00
02/05/18	PA Jackson	Respond to noteholder inquiries re: case status	0.40	242.00
02/05/18	PA Jackson	Emails with DBR team (Kortanek, Millar, Pompeo, Casey) re: telephonic meeting agenda	0.30	181.50
02/06/18	PA Jackson	Review inquiries from noteholders re: case status	0.40	242.00
02/07/18	PA Jackson	Review noteholder inquiries re: case status	0.30	181.50
02/07/18	PA Jackson	Emails with R. Black re: Noteholder Group meeting status, common interest arrangement	0.50	302.50
02/12/18	SK Kortanek	Email correspondence exchange with R Pachulski and J Sabin regarding plan negotiation meeting kick-off, planning	0.60	483.00
02/12/18	SK Kortanek	Confer with P Jackson regarding membership and Ad Hoc Noteholder Group governance (0.4); Emails with Ad Hoc Group Members regarding meeting and agenda (0.4)	0.80	644.00
02/12/18	PA Jackson	Confer with P Jackson regarding membership and Ad Hoc Noteholder Group governance (0.4); Emails with Ad Hoc Group Members regarding meeting and agenda (0.4)	0.40	242.00
02/12/18	PA Jackson	Emails with Noteholder Group members, DBR team re: rescheduled call meeting and planning.	0.20	121.00
02/12/18	PA Jackson	Emails with M. Dundon, S. Kortanek re: tax documents		

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			<u>Hours</u>	<u>Amount</u>
B150		Meetings of and Communications with Creditors		
02/12/18	PA Jackson	Draft update email to Noteholder Group members and forward to S. Kortanek for review	0.70	423.50
02/12/18	PA Jackson	Draft Noteholder Group website content	0.60	363.00
02/13/18	M Pompeo	Participate in Noteholder Group call meeting.	1.20	924.00
02/13/18	PA Jackson	Participate in call meeting of the Noteholder Group.	1.20	726.00
02/13/18	PA Jackson	Draft 2/19 Noteholder Group meeting agenda	0.20	121.00
02/13/18	PA Jackson	Emails with Noteholder Group members re: telephonic meeting	0.50	302.50
02/13/18	PA Jackson	Draft 2/13 Noteholder Group meeting agenda	0.10	60.50
02/13/18	PA Jackson	Pre-call with J. Millar, T. Casey, S. Kortanek re: Noteholder Group meeting	0.50	302.50
02/13/18	PA Jackson	Emails with DBR team, M. Sedigh, M. Dundon re: AHNG telephonic meeting	0.90	544.50
02/13/18	PA Jackson	Emails with R. Beacher re: noteholder list, secondary note market	0.10	60.50
02/14/18	SK Kortanek	Call from K Sailers re: Ad Hoc Group update	0.30	241.50
02/14/18	PA Jackson	Emails with A. Heidari, S. Kortanek re: disclosure issue	0.20	121.00
02/15/18	PA Jackson	Call with A. Heidari re: disclosure issue	0.30	181.50
02/15/18	PA Jackson	Draft updated Noteholder Group website content	3.20	1,936.00
02/16/18	M Pompeo	Telephone conference with S. Kortanek regarding Noteholder concerns (.2).	0.20	154.00
02/16/18	PA Jackson	Draft updates to Noteholder Group website content	0.80	484.00
02/16/18	PA Jackson	Call with E. Garvin re: Noteholder Group process and organization membership	0.80	484.00
02/16/18	PA Jackson	Emails with DBR team, Noteholder Group re: 2/19 meeting agenda, read-ahead package	0.70	423.50
02/18/18	PA Jackson	Emails with M. Fruchter re: questions ahead of Noteholder Group 2/19 meeting	0.30	181.50
02/19/18	SK Kortanek	Prepare for (0.4) and Conduct the February 19, 2018 meeting of the Noteholder Group (1.8)	2.20	1,771.00
02/19/18	SK Kortanek	Call with D Ellington re: Ad Hoc Group agenda and diligence discussions	0.80	644.00
02/19/18	SK Kortanek	Memo to the Ad Hoc Group regarding recommendations for consideration at the February 19 AHG meeting (0.4); Prepare for the Ad Hoc Group Meeting (0.8)	1.20	966.00

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			<u>Hours</u>	<u>Amount</u>
B150		Meetings of and Communications with Creditors		
02/19/18	SK Kortanek	Prepare for (0.3) and participate in call with advisors to the Creditors Committee (Pachulski, FTI) and the Unitholders Group (Venable) regarding continued agenda from Feb. 8 telephonic meeting (plan discussion planning, trading motion, Sarachek motion, Stradella and brokerage issues) (1.2)	1.50	1,207.50
02/19/18	PA Jackson	Call with R. Carli re: Noteholder Group telephonic meeting	0.30	181.50
02/19/18	PA Jackson	Participate in Noteholder Group call meeting	1.90	1,149.50
02/19/18	PA Jackson	Calls (x2) with S. Kortanek re: Noteholder Group telephonic meeting	0.40	242.00
02/19/18	PA Jackson	Emails with R. Carli re: items for Noteholder Group meeting	0.10	60.50
02/19/18	PA Jackson	Emails with Noteholder Group members re: meeting agenda	0.40	242.00
02/19/18	PA Jackson	Respond to noteholder inquiry re: joint press release with Woodbridge	0.30	181.50
02/20/18	PA Jackson	Draft form response email to noteholder inquiries	0.40	242.00
02/20/18	PA Jackson	Emails with A. Heidari re: 523 deadline	0.10	60.50
02/22/18	SK Kortanek	Call with Noteholder Group Co-Chair Jay Beynon and P Jackson regarding additional agenda items for February 26 Noteholder Group meeting	0.40	322.00
02/22/18	PA Jackson	Call with S. Kortanek, J. Beynon re: proposed agenda items for Noteholder Group 2/26 call (.4); follow-up meeting with S. Kortanek re: same, case strategy issues (.6)	1.00	605.00
02/24/18	PA Jackson	Draft additional sections of the Noteholder Group informational website.	3.60	2,178.00
02/24/18	PA Jackson	Emails with DBR, CM teams re: draft Noteholder Group website content	0.50	302.50
02/24/18	PA Jackson	Emails with Noteholder Group member R. Carli re: 1099s	0.10	60.50
02/25/18	PA Jackson	Emails with DBR, CM teams re: draft Noteholder Group website content; revise same and email to client	3.00	1,815.00
02/26/18	SK Kortanek	Call with J Randle re: diligence and communications as major noteholder	0.40	322.00
02/26/18	SK Kortanek	Participate in Noteholder Group Telephonic Meeting	2.90	2,334.50
02/26/18	SK Kortanek	Prepare for Ad Hoc Noteholder Group February 26 meeting	0.90	724.50
02/26/18	PA Jackson	Telephonic Noteholder Group meeting	2.90	1,754.50
02/26/18	PA Jackson	Emails with A. Heidari re: potential noteholder causes of action	0.20	121.00

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			<u>Hours</u>	<u>Amount</u>
B150		Meetings of and Communications with Creditors		
02/27/18	PA Jackson	Emails with M. Dundon re: Noteholder Group members, contact info	0.10	60.50
02/27/18	PA Jackson	Emails with Noteholder Group Co-Chair M. Fruchter re: 3/1 hearing	0.10	60.50
02/27/18	PA Jackson	Emails with J. Sonn re: claims bar date, schedules extension	0.10	60.50
		Total Meetings of and Communications with Creditors	57.10	38,438.50
			<u>Hours</u>	<u>Amount</u>
B160		Retention of Applicant		
02/13/18	J Argentina	Draft application of the Ad Hoc Noteholder Group to retain Drinker Biddle, and related notice, proposed order, Kortanek declaration, and certificate of service.	4.40	2,178.00
02/13/18	J Argentina	Develop interested parties' exhibit to Kortanek declaration in support of Application of the Ad Hoc Noteholder Group to retain Drinker Biddle.	1.80	891.00
02/13/18	AJ Groesch	Respond to questions regarding names of entities to be searched for conflicts from conflicts team.	1.00	400.00
02/14/18	AJ Groesch	Research and drafting of Drinker Biddle retention application papers.	1.00	400.00
02/18/18	SK Kortanek	Review and comment on draft of application to retain Drinker Biddle (0.5); Follow-up emails J Argentina re: comments and changes (0.2)	0.70	563.50
02/18/18	AJ Groesch	Reviewed results of conflicts search results.	0.20	80.00
02/20/18	J Argentina	Review conflict system disclosure results and revise DBR retention application accordingly.	1.20	594.00
02/20/18	AJ Groesch	Review conflict search results from T. O'Neill.	0.30	120.00
02/22/18	J Argentina	Review and revise Drinker Biddle retention application papers.	0.60	297.00
02/22/18	AJ Groesch	Drafting and revision of Drinker Biddle retention application papers.	1.00	400.00
02/22/18	AJ Groesch	Correspond with P. Jackson re filing of retention application for DBR.	0.10	40.00
02/23/18	SK Kortanek	Review and revise Drinker retention application	1.10	885.50
		Total Retention of Applicant	13.40	6,849.00
			<u>Hours</u>	<u>Amount</u>
B165		Retention of Others		
02/21/18	J Argentina	Draft retention application for Conway MacKenzie as financial advisors to the ad hoc committee.	2.10	1,039.50
		Total Retention of Others	2.10	1,039.50

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			<u>Hours</u>	<u>Amount</u>
B170		Fee/Employment Objections		
02/28/18	PA Jackson	Review FTI declaration re: Chin compensation	0.20	121.00
		Total Fee/Employment Objections	0.20	121.00
			<u>Hours</u>	<u>Amount</u>
B180		Avoidance Action Analysis		
02/05/18	PA Jackson	Emails with DBR team (Kortanek, Millar, Pompeo, Casey) re: dataroom for committees	0.20	121.00
02/07/18	PA Jackson	Call from I. Bambrick re: Noteholder Group info requests, committee dataroom	0.40	242.00
02/15/18	M Pompeo	Review sub con analysis.	0.70	539.00
		Total Avoidance Action Analysis	1.30	902.00
			<u>Hours</u>	<u>Amount</u>
B185		Assumption/Rejection of Leases and Contracts		
02/27/18	PA Jackson	Email to M. Tuchin, D. Fidler re: sale free and clear of lessee holdover rights	0.20	121.00
		Total Assumption/Rejection of Leases and Contracts	0.20	121.00
			<u>Hours</u>	<u>Amount</u>
B190		Other Contested Matters		
02/13/18	PA Jackson	Review draft trading order; emails with J. Millar re: same	0.30	181.50
02/14/18	PA Jackson	Emails from J. Pomerantz, J. Millar re: draft trading order	0.20	121.00
02/16/18	PA Jackson	Call with J. Millar, M. Dundon, SEC counsel re: trading order	1.20	726.00
02/20/18	PA Jackson	Emails with B. Sandler, M. Dundon, M. Sedigh re: draft motion re: Sarachek	0.10	60.50
02/20/18	PA Jackson	Trading order call with UCC counsel, J. Millar, M. Leaf, M. Dundon	1.20	726.00
		Total Other Contested Matters	3.00	1,815.00
			<u>Hours</u>	<u>Amount</u>
B210		Business Operations		
02/18/18	SK Kortanek	Email correspondence exchange with M Tuchin regarding California regulator's proposed consent order (0.3); Review and comment on proposed consent order (0.4)	0.70	563.50
02/19/18	SK Kortanek	Emails with P Jackson re comments on proposed California regulator consent order (0.3); Further turn of proposed California regulator consent order and email to Klee Tuchin (0.3)	0.60	483.00

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			<u>Hours</u>	<u>Amount</u>
B210		Business Operations		
02/20/18	SK Kortanek	Review and comments on language for California regulators regarding proposed consent order (0.3); Email exchanges with counsel to the Creditors Committee and Unitholders Group re: Californian consent order process and proposed revisions (0.3)	0.60	483.00
		Total Business Operations	1.90	1,529.50
			<u>Hours</u>	<u>Amount</u>
B220		Employee Benefits/Pensions		
02/23/18	PA Jackson	Call with S. Beach re: severance motion	0.20	121.00
		Total Employee Benefits/Pensions	0.20	121.00
			<u>Hours</u>	<u>Amount</u>
B230		Financing/Cash Collateral		
02/06/18	PA Jackson	Research and draft response to final DIP, critical vendors	3.50	2,117.50
02/06/18	PA Jackson	Coordinate filing and service of response to final DIP, critical vendors	0.20	121.00
02/06/18	PA Jackson	Calls with M. Pompeo (.2), T. Casey (.1) re: response to final DIP, critical vendors	0.30	181.50
02/06/18	PA Jackson	Emails with DBR team, M. Sedigh, M. Dundon re: response to final DIP, critical vendors	0.20	121.00
02/06/18	D Northrop	Finalize and file Omnibus Response and Reservation of Rights of the Ad Hoc Noteholder Group Formed Pursuant to January 23, 2018 Order (D.I. 357) with Respect to (I) DIP Financing Motion and (II) Critical Vendor Motion on the ECF docket in In re Woodbridge Group of Companies LLC, et al. chapter 11 case (District of Delaware) (0.6) and coordinate service of same (0.3)	0.90	360.00
02/07/18	M Pompeo	Drinker team call (Millar, Pompeo, Casey, Jackson) re: DIP hearing, pending case issues, coordination of tasks, document review.	0.70	539.00
02/07/18	D Northrop	E-mail correspondence with Mr. Jackson and Mr. Taylor of Reliable regarding preparation and filing of affidavit of service for Omnibus Response and Reservation of Rights of the Ad Hoc Noteholder Group Formed Pursuant to January 23, 2018 Order (D.I. 357) with Respect to (I) DIP Financing Motion and (II) Critical Vendor Motion filed and served February 6, 2018 in In re Woodbridge Group of Companies LLC, et al. chapter 11 case (District of Delaware)	0.10	40.00
02/08/18	M Pompeo	Participate in conference call (Millar, Pompeo, Casey) regarding substantive consolidation and DIP.	1.00	770.00

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			<u>Hours</u>	<u>Amount</u>
B230		Financing/Cash Collateral		
02/08/18	D Northrop	Review docket in In re Woodbridge Group of Companies LLC, et al. chapter 11 case (District of Delaware) for filing of affidavit of service by Reliable Co. for Omnibus Response and Reservation of Rights of the Ad Hoc Noteholder Group Formed Pursuant to January 23, 2018 Order (D.I. 357) with Respect to (I) DIP Financing Motion and (II) Critical Vendor Motion filed and served February 6, 2018	0.10	40.00
02/09/18	PA Jackson	Emails with M. Sedigh, M. Dundon re: DIP order, updated budget	0.50	302.50
02/11/18	PA Jackson	Emails with M. Sedigh, M. Dundon, J. Millar, S. Kortanek re: DIP order, budget	0.50	302.50
02/13/18	PA Jackson	Emails with M. Dundon, DBR team re: Sarachek DIP objection	0.20	121.00
02/19/18	PA Jackson	Emails with B. Sandler, J. Millar re: draft response to Sarachek objection	0.10	60.50
02/23/18	SK Kortanek	Emails with J Millar and DBR team on strategic matters on adequate protection, property disposition	0.30	241.50
02/23/18	SK Kortanek	Review DIP and adequate protection issues with P Jackson	0.50	402.50
02/27/18	SK Kortanek	Prepare for (0.3) and conduct conference call with M Tuchin and D Fidler re: open issues, final DIP/Adequate protection issues, schedules extension, other issues updates (1.2)	1.50	1,207.50
02/27/18	SK Kortanek	Confer with P Jackson re: Final DIP objection (0.4); Review proposed turn of DIP order from Debtors' counsel (0.5)	0.90	724.50
02/27/18	PA Jackson	Confer with S. Kortanek re: final DIP objection	0.40	242.00
02/27/18	PA Jackson	Review draft final DIP order; emails with M. Dundon, DBR team re: same	0.80	484.00
02/28/18	PA Jackson	Mark up final DIP order; emails with S. Kortanek re: same	0.50	302.50
		Total Financing/Cash Collateral	13.20	8,681.00
			<u>Hours</u>	<u>Amount</u>
B235		Creditor Information Sharing/1102 Matters		
02/02/18	M Pompeo	Review and comment on Press Release.	0.20	154.00
02/02/18	SK Kortanek	Review and comment on draft press release	0.50	402.50
02/04/18	SK Kortanek	Email correspondence exchange with J Mercer for Woodbridge communications team with further comments/revisions on management change and settlement	0.50	402.50
02/05/18	SK Kortanek	Call from noteholder K.S. re: Ad Hoc Group information	0.80	644.00
02/05/18	PA Jackson	Draft content for Noteholder Group informational website	0.50	302.50

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			<u>Hours</u>	<u>Amount</u>
B235		Creditor Information Sharing/1102 Matters		
02/06/18	SK Kortanek	Noteholder email communications - K Hrby, M Cain, J Sarachek	0.70	563.50
02/07/18	M Pompeo	Telephone conference with attorney for noteholder.	0.30	231.00
02/07/18	SK Kortanek	Review noteholder information requests correspondence (including B Laman, L Smith, J Satterfield)	0.60	483.00
02/08/18	SK Kortanek	Call from noteholder Avijit M. regarding loan documents, case status	0.40	322.00
02/15/18	SK Kortanek	Email exchanges J Pomerantz re: meeting of the Committees, agenda	0.30	241.50
02/18/18	SK Kortanek	Email exchange with Noteholder W Perko re tax questions, status of information site (0.2); Review email correspondence from H Clark requesting information (0.1)	0.30	241.50
02/18/18	SK Kortanek	Email exchanges J Pomerantz, J Sabin, M Sedigh, J Millar re: follow-up teleconference among the committees' advisors	0.40	322.00
02/19/18	M Pompeo	Participate in Noteholder Group meeting.	1.80	1,386.00
02/21/18	SK Kortanek	Call Troy (noteholder) regarding case information, update	0.20	161.00
02/22/18	SK Kortanek	Exchange email correspondence with B Sharp and Klee Tuchin regarding Noteholder inquiries	0.20	161.00
02/23/18	M Pompeo	Telephone conference with J. Millar regarding website.	0.30	231.00
02/23/18	SK Kortanek	Call from Hank Shackelford, counsel to noteholders at 805 Nimes (0.5); Emails with H Shackelford (0.1)	0.60	483.00
02/24/18	SK Kortanek	Email exchanges P Jackson and Conway MacKenzie team re: Noteholder website (0.3); Review draft of Noteholder website (0.4)	0.70	563.50
02/25/18	SK Kortanek	Review and revise draft Noteholder website content	1.50	1,207.50
02/26/18	SK Kortanek	Email exchanges M Desgrosseillers re: call scheduling, update	0.20	161.00
02/26/18	SK Kortanek	Diligence and update call with M Desgrosseillers and E Johnson (0.5)	0.50	402.50
02/28/18	M Pompeo	Telephone conference with investors regarding case information.	0.20	154.00
02/28/18	SK Kortanek	Call with investor representative B P re: case diligence, investor information and case issues	0.50	402.50
02/28/18	SK Kortanek	Diligence call noteholder E F (0.8); Prepare file memo re E F call (0.4)	1.20	966.00
		Total Creditor Information Sharing/1102 Matters	13.40	10,589.00

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			<u>Hours</u>	<u>Amount</u>
B240		Tax Issues		
02/02/18	MJ Meltzer	Confer with T. Gray regarding scope of tax research.	0.20	95.00
02/05/18	SK Kortanek	Email exchange with Ad Hoc Member J Beynon re: tax issue review	0.30	241.50
02/05/18	D Shechtman	Research re Ponzi scheme loss deduction; conferring with M. Meltzer re same.	1.50	1,320.00
02/05/18	MJ Meltzer	Research law regarding federal tax treatment of certain Ponzi scheme losses.	1.20	570.00
02/06/18	D Shechtman	Research re Ponzi scheme loss deduction; conferring with M. Meltzer and reviewing memo re same.	1.60	1,408.00
02/06/18	MJ Meltzer	Continue to research law regarding federal tax treatment of certain Ponzi scheme losses; review complaint in Securities and Exchange Commission enforcement action against R. Shapiro and Woodbridge entities.	2.00	950.00
02/07/18	D Shechtman	Email correspondence re IRC Section 163(a) issue; impact of new Tax Act.	0.50	440.00
02/07/18	MJ Meltzer	Continue to research law regarding federal tax treatment of certain Ponzi scheme losses; prepare preliminary analysis re: same.	2.00	950.00
02/08/18	MJ Meltzer	Continue to research law regarding federal tax treatment of certain Ponzi scheme losses; confer with T. Gray regarding research findings.	2.00	950.00
02/09/18	M Pompeo	Telephone conference with T. Gray regarding tax considerations.	0.20	154.00
02/09/18	MJ Meltzer	Review additional docket entries in Woodbridge matter; confer with T. Gray re: tax issue review.	0.30	142.50
02/12/18	M Pompeo	Telephone conference with T. Gray regarding tax issue analysis.	0.20	154.00
02/12/18	MJ Meltzer	Prepare statement to Woodbridge noteholders; confer with T. Gray re: same.	0.40	190.00
02/13/18	M Pompeo	Work on tax disclosures.	1.00	770.00
02/13/18	MJ Meltzer	Revise statement to Woodbridge noteholders; confer with M. Pompeo and T. Gray re: same.	0.50	237.50
02/25/18	SK Kortanek	Review email correspondence exchange with R Carli and P Jackson re global 1099 and tax reporting issues for noteholders (0.3)	0.30	241.50
02/25/18	SK Kortanek	Exchange email correspondence with M Morsch regarding tax issues, 1099 reporting (0.1)	0.10	80.50
		Total Tax Issues	14.30	8,894.50

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			<u>Hours</u>	<u>Amount</u>
B250		Real Estate		
02/07/18	JG August	Initial review of received documents from T. Casey	0.90	445.50
02/08/18	JG August	Call with T. Casey re loan issues (0.4); conference with S. Wilson (0.2); document review (0.6).	1.20	594.00
02/12/18	JG August	Document review - loan agreements and related instruments.	1.60	792.00
02/20/18	JG August	Review received documents in data room	1.60	792.00
02/21/18	SH Wilson	Analysis with J. August of perfection claim.	1.00	670.00
02/21/18	JG August	Conference call with T. Casey and P. Jackson (1.1); conference with S. Wilson re: agency and CA perfection; research re: California agency law and perfection of security interests (2.7); review of data room received documents (1.0).	4.80	2,376.00
02/22/18	JG August	Conference with S. Wilson re: agency of Woodbridge entities for construction possession	0.60	297.00
02/23/18	JG August	Review of received data room documents (0.8); research re: California agency law and constructive possession of security instruments (1.5); conference call with T. Casey and P. Jackson (0.9).	3.20	1,584.00
02/26/18	JG August	Research re: California agency law (2.0); research re: agency law under UCC (2.0); drafting white paper memorandum on attachment and perfection (2.2).	6.20	3,069.00
02/27/18	JG August	Phone call with T. Casey re: perfection analysis and issues (1.2); research agency case law (1.3); drafting white paper section re: perfection (1.6).	4.10	2,029.50
02/28/18	JG August	Phone call with T. Casey; Finalize Noteholder Group white paper memo	1.70	841.50
		Total Real Estate	26.90	13,490.50
			<u>Hours</u>	<u>Amount</u>
B260		Board of Directors/Governance Matters		
02/01/18	M Pompeo	Draft Committee By-Laws.	1.80	1,386.00
02/05/18	PA Jackson	Review, revise draft bylaws	1.10	665.50
02/05/18	PA Jackson	Draft agenda for committee call	0.40	242.00
02/05/18	PA Jackson	Revise draft 2/1 meeting minutes	0.10	60.50
02/05/18	PA Jackson	Emails with DBR team (Kortanek, Millar, Pompeo, Casey) re: draft bylaws	0.30	181.50
02/05/18	PA Jackson	Call with S. Kortanek re: telephonic Noteholder Group meeting	0.20	121.00
02/06/18	PA Jackson	Call with S. Kortanek re: Noteholder Group composition.	0.20	121.00
02/07/18	PA Jackson	Draft 2/5 Noteholder Group meeting minutes	0.40	242.00

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			<u>Hours</u>	<u>Amount</u>
B260		Board of Directors/Governance Matters		
02/07/18	PA Jackson	Calls with M. Pompeo (.1), T. Casey (.2) re: bylaws	0.30	181.50
02/07/18	PA Jackson	Review and revise draft bylaws	1.40	847.00
02/07/18	PA Jackson	Emails with DBR team re: draft minutes of 2/5 Noteholder Group call	0.30	181.50
02/07/18	PA Jackson	Emails with Noteholder Group members re: bylaws, draft 2/1, 2/5 meeting minutes	0.70	423.50
02/13/18	PA Jackson	Call from T. Casey re: Noteholder Group bylaws, minutes	0.10	60.50
02/13/18	PA Jackson	Draft minutes of 2/13 Noteholder Group call	0.50	302.50
02/13/18	PA Jackson	Revise Noteholder Group bylaws	0.50	302.50
02/13/18	PA Jackson	Finalize minutes of 2/1 and 2/5 Noteholder Group meetings	0.10	60.50
02/18/18	PA Jackson	Emails with R. Carli, M. Fruchter, J. Beynon re: R. Carli designation of representative/proxy	0.20	121.00
02/19/18	PA Jackson	Draft minutes of 2.19 Noteholder Group meeting minutes	0.40	242.00
02/19/18	PA Jackson	Finalize 2.13 Noteholder Group meeting minutes	0.10	60.50
02/19/18	PA Jackson	Emails with S. Kortanek, J. Millar re: Noteholder group governance and organization	0.20	121.00
02/20/18	PA Jackson	Emails with DBR team re: Noteholder Group bylaws issue	0.20	121.00
02/23/18	PA Jackson	Draft agenda, read-ahead materials, and email for 2/26 Noteholder Group meeting; emails with S. Kortanek re: same; send same to Noteholder Group members	1.20	726.00
Total Board of Directors/Governance Matters			10.70	6,770.50
			<u>Hours</u>	<u>Amount</u>
B280		Sale Motion/363 State		
02/06/18	SK Kortanek	Review sale motion re 8692 Franklin (0.4); Emails with P Jackson re: lien review on 8692 Franklin (0.2); Review email correspondence from noteholder re: lien issues on 8692 Franklin (0.2)	0.80	644.00
02/08/18	M Pompeo	Review and comment on Limited Objection to 363 sale.	0.60	462.00
02/08/18	PA Jackson	Emails with DBR team re: draft limited objection to 8692 Franklin Ave. sale	0.40	242.00
02/08/18	PA Jackson	Research and draft limited objection to 8692 Franklin Ave. sale	2.10	1,270.50
02/09/18	M Pompeo	Review and comment on Sale Order.	0.40	308.00
02/09/18	SK Kortanek	Review and comment on Ad Hoc Group response to sale motion re 8692 Franklin Ave (0.4); Emails with P Jackson re: response to sale motion on 8692 Franklin (0.3)	0.70	563.50
02/09/18	PA Jackson	Calls with M. Kelsey re: 8692 Franklin Ave. sale order	0.30	181.50

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			<u>Hours</u>	<u>Amount</u>
B280		Sale Motion/363 State		
02/09/18	PA Jackson	Emails with YCST, GD, re: 8692 Franklin Ave. sale order (.4); review and mark up same (.2); emails with DBR team re: same (.4)	1.00	605.00
02/12/18	SK Kortanek	Confer with P Jackson re: property sale motion, our revisions to adequate protection language (0.3); Review turn of proposed sale order from Debtors (.3)	0.60	483.00
02/12/18	PA Jackson	Call from I. Bambrick re: ordinary course sales motion	0.40	242.00
02/12/18	PA Jackson	Review draft motion re: ordinary course sales; emails with DBR team, M. Porcelli re: same	0.40	242.00
02/14/18	M Pompeo	Telephone conference with P. Jackson regarding sale motion.	0.20	154.00
02/14/18	M Pompeo	Review Sale Procedures Motion.	0.80	616.00
02/14/18	PA Jackson	Review/mark up draft ordinary course sales motion and email to DBR team	1.20	726.00
02/15/18	SK Kortanek	Call M Sedigh re: action items on property sale process (0.5)	0.50	402.50
02/15/18	SK Kortanek	Call M Tuchin's office re: Stradella sale strategy	0.20	161.00
02/15/18	PA Jackson	Calls with S. Kortanek re: ordinary course sale motion	0.20	121.00
02/15/18	PA Jackson	Review/mark up draft order re: ordinary course sales motion and email to DBR working group	1.00	605.00
02/15/18	PA Jackson	Call from I. Bambrick, M. Porcelli re: ordinary course sales motion	0.20	121.00
02/16/18	M Pompeo	Review correspondence from UCC regarding sale process (.1).	0.10	77.00
02/16/18	SK Kortanek	Email correspondence exchange counsel to estate parties re: Stradella sale/marketing considerations, Noteholder Group and other parties' positions on marketing (0.7); Calls M Sedigh re: strategies and concerns on Stradella (0.8)	1.50	1,207.50
02/16/18	SK Kortanek	Prepare draft correspondence re: issues with Stradella process, Board considerations (1.2); Emails with M Sedigh re: comments to Stradella letter (0.3)	1.50	1,207.50
02/16/18	PA Jackson	Call with S. Kortanek re: Stradella sale, Klee Tuchin call	0.50	302.50
02/19/18	SK Kortanek	Review and revise letter to the Company re Stradella concerns and issues (0.4); Review comments on Stradella letter from M Sedigh (Conway) and M Dundon (0.3); Circulate revised Stradella letter (0.2)	0.90	724.50
02/19/18	PA Jackson	Email from S. Kortanek re: Stradella letter	0.10	60.50
02/20/18	PA Jackson	Emails with M. Porcelli, S. Kortanek re: draft sale procedures motion	0.50	302.50

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B280		Sale Motion/363 State		
02/21/18	SK Kortanek	Email exchanges with Conway MacKenzie team (Sedigh et al) re: Debtors consultation of the committees on major real estate sales (0.5); Draft email correspondence to M Tuchin regarding urgent need to meet and confer on sale process (0.8); Review and incorporate comments to correspondence to Tuchin from Conway and Drinker teams (0.3)	1.60	1,288.00
02/22/18	SK Kortanek	Call from Ken Klee and M Tuchin re: Stradella, broker shop, process	0.50	402.50
02/22/18	SK Kortanek	Review letter from J Stang regarding Stradella and sale process issues (0.3); Confer with Drinker and Conway re: factual inaccuracies in Stang letter (0.8)	1.10	885.50
02/22/18	PA Jackson	Research re: Stradella transaction, cap structure	1.50	907.50
02/22/18	PA Jackson	Review Klee, Stang responses re: Stradella sale inquiry; emails with DBR, CM teams re: same, alternative offer for Stradella	1.00	605.00
02/23/18	PA Jackson	Emails with DBR, CM teams re: Stradella purchase offer	0.30	181.50
02/24/18	SK Kortanek	Review competing higher and better offer for 800 Stradella and LA brokerage offer procured by Conway Mackenzie (0.5); Email exchanges on company's consideration of such offer and fiduciary out/obligations, with M Sedigh and Conway team, DBR team (0.4)	0.90	724.50
02/24/18	PA Jackson	Emails with S. Kortanek, M. Sedigh re: Stradella purchase offer	0.20	121.00
02/25/18	SK Kortanek	Call M Sedigh re: offer procured for Stradella and LA brokerage services	0.50	402.50
02/26/18	SK Kortanek	Review offer to purchase real property and proposed listing agreement for LA properties	0.50	402.50
		Total Sale Motion/363 State	25.20	17,952.50
			<u>Hours</u>	<u>Amount</u>
B290		U.S. Trustee Matters		
02/07/18	PA Jackson	Emails with M. Dundon re: Saracheck NOAs	0.20	121.00
02/07/18	PA Jackson	Emails with S. Kortanek, J. Millar, UST re: L. S. disclosures	0.30	181.50
		Total U.S. Trustee Matters	0.50	302.50
			<u>Hours</u>	<u>Amount</u>
B310		Claims Administration/Objections/Bar Date		
02/01/18	M Pompeo	Telephone conference with J. Millar regarding noteholder claims.	0.50	385.00
02/01/18	PA Jackson	Emails with S. Kortanek, M. Goldberg re: note purchase offers	0.10	60.50
02/08/18	JH Millar	Analyze issues for claims trading restrictions.	1.00	990.00

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B310		Claims Administration/Objections/Bar Date		
02/08/18	PA Jackson	Emails with S. Kortanek, M. Dundon re: draft note trading guidelines	0.40	242.00
02/08/18	D Northrop	Research for motions and orders filed and entered in Ponzi-scheme type bankruptcy cases, to restrict claims trading in order to protect small and retail claim holders, per the request of Mr. Millar	1.10	440.00
		Review claims trading pleadings.		
02/09/18	M Pompeo	Analyze issues regarding Claims Trading Procedures Order.	0.60	462.00
02/09/18	JH Millar		2.40	2,376.00
02/09/18	SK Kortanek	Review precedent claims trading program protocols (0.8); Exchange email correspondence D Baddley re: claims trading and disclosure program matters (0.3); Emails with J Millar re: trading protocol matters and work plan (0.3)	1.40	1,127.00
02/09/18	SK Kortanek	Email correspondence exchange B Sandler re: challenged contingency fee solicitation of noteholders (0.3); Review cease-and-desist correspondence from B Sandler to J Sarachek (0.2)	0.50	402.50
02/09/18	PA Jackson	Emails with J. Millar, S. Kortanek re: claims trading/liquidity issues, call with SEC	0.40	242.00
02/09/18	D Northrop	Legal research on claims trading restriction precedent.	2.00	800.00
02/10/18	JH Millar	Coordinate efforts to receive input from principal case constituencies (UCC, Unitholders) on Trading Motion.	1.00	990.00
02/10/18	SK Kortanek	Email correspondence exchanges J Sabin and B Sandler re: claims trading matters, and contingency fee solicitation issues	0.40	322.00
02/10/18	D Northrop	Legal research on claims trading protocols and issues.	0.30	120.00
02/11/18	M Pompeo	Review and comment on claims trading motion papers.	0.60	462.00
02/11/18	JH Millar	Telecommunication with SEC regarding views on claims trading restrictions (0.5); telecommunication with Unit Counsel regarding views on trading restrictions (0.6); analyze provisions for claims trading restrictions proposed order (0.9).	2.00	1,980.00
02/11/18	PA Jackson	Call with S. Kortanek, J. Millar, D. Baddley re: claims trading/liquidity issues	0.50	302.50
02/12/18	JH Millar	Draft, revise and edit proposed Order and Procedures regarding Notes and Units Trading.	4.80	4,752.00
02/12/18	SK Kortanek	Email exchanges among M Dundon, J Millar, Pachulski and Venable re: contingent fee/claims trading issues and common interest strategies (0.4); Review and comment on draft trading order from J Millar (0.5); Review trading order comments from Unitholder counsel (Sabin)(0.2)	1.10	885.50
02/13/18	M Pompeo	Review and comment on Claims Trading Procedures.	1.30	1,001.00

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			<u>Hours</u>	<u>Amount</u>
B310		Claims Administration/Objections/Bar Date		
02/13/18	JH Millar	Perform edits and consider issues for redraft of Trading Proposed Order.	3.10	3,069.00
02/14/18	JH Millar	Address issues regarding changes to claims trading matters.	1.80	1,782.00
02/15/18	JH Millar	Address comments to claims trading procedures.	1.00	990.00
02/16/18	JH Millar	Participate in discussion with SEC regarding Claims Trading Draft Order (1.2); discussion with M. Leaf regarding Securities issues (0.5).	1.70	1,683.00
02/16/18	MA Leaf	Confer with Mr. Millar on securities law issues.	0.50	455.00
02/16/18	SK Kortanek	Email exchange M Dundon and J Millar re trading order (0.3); Review initial trading order comments from parties (0.4); Email exchange D Baddley re: trading order (0.2)	0.90	724.50
02/19/18	SK Kortanek	Review draft motion from the Creditors Committee (B Sandler) regarding Sarachek group (0.3); Confer with P Jackson re: comments on Creditors Committee motion on Sarachek (0.2)	0.50	402.50
02/20/18	M Pompeo	Participate in DBR Team call regarding case status, work plan, clawback issues.	0.90	693.00
02/20/18	JH Millar	Participate in teleconference with Mr. Stang et al. regarding Trading Order issues (1); analyze trading order securities law issues (0.9).	1.90	1,881.00
02/20/18	MA Leaf	Conference call on securities law matters (1.0); review parties' emails re securities and trading issues (0.5); review draft trading order (.6).	2.10	1,911.00
02/21/18	JH Millar	Participate in teleconference with SEC regarding Claims Trading issues (1); participate in teleconference with M. Dundon regarding claims issues (0.5); analyze new approach to Claims Trading issues.	2.50	2,475.00
02/21/18	MA Leaf	Conference call with SEC and others.	1.00	910.00
02/21/18	SK Kortanek	Review email correspondence exchange with revisions and comments to 1141(c)(6) stipulation, among SEC, Debtors and Committees	0.80	644.00
02/26/18	JH Millar	Meeting with M. Dundon and A. Habbu regarding Note Trading issues.	1.70	1,683.00
02/27/18	JH Millar	Teleconferences with Noteholders regarding case information, noteholder claims.	1.20	1,188.00
		Total Claims Administration/Objections/Bar Date	44.00	38,833.00
			<u>Hours</u>	<u>Amount</u>
B320		Plan and Disclosure Statement		
02/08/18	SK Kortanek	Call with R Pachulski, J Stang, J Sabin, J Edmonson and P Jackson re: various plan and case issues including subcon	1.20	966.00

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B320		Plan and Disclosure Statement		
02/14/18	SK Kortanek	Emails with Noteholder Group advisors (Sedigh and Dundon) re: planning for plan negotiation sessions March 8 and 9, 2018	0.40	322.00
02/14/18	PA Jackson	Research re: substantive consolidation issues and email to T. Casey, M. Pompeo re: same	0.80	484.00
02/15/18	SK Kortanek	Confer with M Pompeo re: consolidation analysis points, update	0.40	322.00
02/20/18	SK Kortanek	Review research on consolidation and outline issues	2.50	2,012.50
02/23/18	SK Kortanek	Email correspondence exchanges J Sabin regarding March 8 Phase I settlement meeting in Los Angeles.	0.30	241.50
		Total Plan and Disclosure Statement	5.60	4,348.00
			<u>Hours</u>	<u>Amount</u>
B410		General Bankruptcy Advice/Opinions		
02/05/18	TR Casey	Review and revise draft bylaws.	0.20	160.00
02/05/18	TR Casey	Email to J. August regarding background information.	0.10	80.00
02/05/18	TR Casey	Review Woodbridge loan documents, lien issues and UCC.	1.10	880.00
02/05/18	TR Casey	Call with Noteholder Group and counsel regarding case update, bylaws, membership and claims.	1.20	960.00
02/06/18	TR Casey	Confer with P. Jackson regarding response and reservation of rights regarding DIP Financing and Critical Vendor motions.	0.10	80.00
02/06/18	TR Casey	Confer with J. August regarding lien issues.	0.20	160.00
02/06/18	TR Casey	Review certain noteholder payment documents in data room.	1.10	880.00
02/06/18	TR Casey	Drinker Biddle team call (Millar, Pompeo, Casey, Jackson) re: DIP Financing case status, open items.	0.80	640.00
02/06/18	TR Casey	Email to J. August regarding lien issues.	0.10	80.00
02/06/18	TR Casey	Review response and reservation of rights regarding DIP Financing and Critical Vendor motions.	0.20	160.00
02/07/18	TR Casey	Review and revise minutes of 2/5/18 call.	0.20	160.00
02/07/18	TR Casey	Telephone conference with P. Jackson regarding minutes of 2/5/18 call.	0.10	80.00
02/07/18	TR Casey	Review list of documents to request.	0.10	80.00
02/07/18	TR Casey	Emails to/from P. Jackson, counsel and FAs regarding documents to request.	0.10	80.00
02/07/18	TR Casey	Emails from and telephone conference with P. Jackson regarding bylaws.	0.10	80.00

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			<u>Hours</u>	<u>Amount</u>
B410		General Bankruptcy Advice/Opinions		
02/07/18	TR Casey	Drinker team call (Millar, Pompeo, Casey, Jackson) re: DIP hearing, pending case issues, coordination of tasks, document review.	0.70	560.00
02/07/18	TR Casey	Review portions of L. Perkins' declaration and DIP motion regarding background and structure.	0.90	720.00
02/08/18	TR Casey	Review certain sample loan and related documents posted by the Debtors.	1.40	1,120.00
02/08/18	TR Casey	Telephone conference with J. August regarding loan issues.	0.40	320.00
02/08/18	TR Casey	Review documents posted by the Debtors regarding loans.	0.30	240.00
02/08/18	TR Casey	Teleconference (Millar, Pompeo, Casey) regarding loan documents, contact with Noteholders, DIP, critical vendor and sale motion and discussions with committee and board counsel on various case issues.	1.00	800.00
02/09/18	TR Casey	Review precedent documents regarding trading motion.	0.90	720.00
02/09/18	TR Casey	Emails from/to M. Pompeo regarding SEC documents.	0.10	80.00
02/09/18	TR Casey	Emails from J. Millar regarding trading motion.	0.10	80.00
02/11/18	TR Casey	Email from M. Dundon regarding trading issues.	0.10	80.00
02/11/18	TR Casey	Email from J. Millar regarding claim trading issues.	0.10	80.00
02/11/18	TR Casey	Review sample note loan agreement and collateral assignment regarding trading issues.	0.60	480.00
02/11/18	TR Casey	Emails from/to J. Millar regarding assignment terms in documents.	0.20	160.00
02/12/18	TR Casey	Emails from J. Millar and J. Sabin regarding claim trading issues.	0.10	80.00
02/12/18	TR Casey	Review documents regarding claim trading issues and analysis.	0.70	560.00
02/12/18	TR Casey	Review draft note/unit trading order and portions of pleadings for background information.	1.10	880.00
02/12/18	TR Casey	Revise draft trading order.	0.50	400.00
02/13/18	TR Casey	Telephone conference with P. Jackson regarding documents.	0.10	80.00
02/13/18	TR Casey	Review loan and analyze documents.	0.40	320.00
02/13/18	TR Casey	Review certain loan documents regarding recording reference.	0.60	480.00
02/13/18	TR Casey	Emails from/to J. August regarding recording reference.	0.10	80.00
02/13/18	TR Casey	Confer with J. August regarding notes and perfection issues.	1.00	800.00
02/13/18	TR Casey	Telephone conference with counsel regarding Noteholder Group call, structure and perfection issues.	0.50	400.00

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B410		General Bankruptcy Advice/Opinions		
02/13/18	TR Casey	Noteholder group call on court hearing on DIP and retention of CEO and financial advisor for Debtors, report from financial advisors and matters going forward.	1.20	960.00
02/13/18	TR Casey	Emails to P. Jackson regarding revised Noteholder Group bylaws and agenda for call.	0.10	80.00
02/13/18	TR Casey	Emails from/to M. Dundon regarding loan documents.	0.10	80.00
02/13/18	TR Casey	Email to D. Denny regarding posting of additional documents to the data room.	0.10	80.00
02/13/18	TR Casey	Emails from/to S. Kortanek regarding perfection issues.	0.20	160.00
02/13/18	TR Casey	Review agenda for Noteholder Group call.	0.10	80.00
02/13/18	TR Casey	Review data room noteholder documents and check for additional documents.	0.60	480.00
02/13/18	TR Casey	Review California statute on lien perfection.	0.10	80.00
02/14/18	TR Casey	Review portions of DIP motion and declaration regarding loan/lien issues.	0.90	720.00
02/14/18	TR Casey	Drinker working group call (Kortanek, Millar, Jackson) regarding work allocation, sale procedures motion, schedules, March meeting issues and trading order.	1.40	1,120.00
02/14/18	TR Casey	Telephone conference with M. Pompeo regarding substantive consolidation issues.	0.30	240.00
02/14/18	TR Casey	Telephone conference with J. August regarding lien issues.	0.20	160.00
02/14/18	TR Casey	Emails from J. Millar regarding revised trading order.	0.10	80.00
02/14/18	TR Casey	Review revised Note/Unit trading order.	0.30	240.00
02/14/18	TR Casey	Review Noteholder loan documents regarding perfection issues.	0.70	560.00
02/14/18	TR Casey	Begin review of property sale procedures motion.	1.00	800.00
02/15/18	TR Casey	Complete review and revisions to sale procedures motion and order.	0.90	720.00
02/15/18	TR Casey	Emails from/to P. Jackson regarding additional revisions to sales procedures motion and order.	0.20	160.00
02/15/18	TR Casey	Review comments from Unitholders' counsel to draft trading order.	0.30	240.00
02/15/18	TR Casey	Revise draft trading order.	0.10	80.00
02/15/18	TR Casey	Call with counsel regarding contracts for property sales, revisions needed, sale procedures motion, schedules and trading motion.	0.90	720.00
02/15/18	TR Casey	Email to J. Millar regarding draft trading order.	0.10	80.00

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B410		General Bankruptcy Advice/Opinions		
02/20/18	TR Casey	Drinker team call (Pompeo, Jackson) regarding potential property sales, perfection and subcon issues.	0.90	720.00
02/20/18	TR Casey	Emails from/to financial advisors and counsel regarding sales.	0.10	80.00
02/20/18	TR Casey	Review documents from P. Jackson on subcon issues.	0.90	720.00
02/21/18	TR Casey	Telephone conference with J. Argentina regarding substantive consolidation issues with same.	0.60	480.00
02/21/18	TR Casey	Telephone conference with J. Argentina and P. Jackson regarding background and substantive consolidation issues.	0.50	400.00
02/21/18	TR Casey	Review UCC regarding perfection issues.	0.60	480.00
02/21/18	TR Casey	Telephone conference with J. August and P. Jackson regarding perfection issues.	1.10	880.00
02/21/18	TR Casey	Review documents/pleadings regarding substantive consolidation issue.	0.90	720.00
02/21/18	TR Casey	Confer with J. Argentina regarding substantive consolidation issues.	0.20	160.00
02/21/18	TR Casey	Review substantive consolidation cases.	0.90	720.00
02/21/18	J Argentina	Calls with T. Casey regarding substantive consolidation issues.	1.40	693.00
02/21/18	J Argentina	Legal research regarding substantive consolidation issues.	2.10	1,039.50
02/22/18	TR Casey	Review updated Debtors' organizational chart.	0.20	160.00
02/22/18	TR Casey	Call with advisors and counsel regarding status of certain property sales, meeting issues and discussions with Debtors and UCC counsel.	1.10	880.00
02/22/18	TR Casey	Review UCC and research regarding perfection issues.	1.30	1,040.00
02/22/18	TR Casey	Emails from/to counsel regarding lien perfection.	0.10	80.00
02/23/18	TR Casey	Review email from P. Jackson regarding subcon issues.	0.20	160.00
02/23/18	TR Casey	Research regarding subcon issues.	0.40	320.00
02/23/18	TR Casey	Confer with J. August regarding perfection issues.	0.20	160.00
02/23/18	TR Casey	Telephone conference with J. August and P. Jackson regarding perfection issues.	0.90	720.00
02/23/18	TR Casey	Review cases regarding UCC perfection issues.	0.90	720.00
02/23/18	J Argentina	Legal research and drafting for Noteholder Group confidential white paper on substantive consolidation.	7.60	3,762.00
02/24/18	TR Casey	Review cases regarding subcon issues.	1.30	1,040.00
02/24/18	TR Casey	Confer with J. Argentina regarding subcon issues.	0.30	240.00
02/25/18	TR Casey	Review draft content for Noteholder website.	0.20	160.00

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			<u>Hours</u>	<u>Amount</u>
B410		General Bankruptcy Advice/Opinions		
02/25/18	TR Casey	Email to P. Jackson regarding language for Noteholder website.	0.10	80.00
02/26/18	TR Casey	Review loan documents.	0.30	240.00
02/26/18	TR Casey	Review draft of sub con memo.	0.80	640.00
02/26/18	TR Casey	Begin review of S. Kaplia declaration.	0.90	720.00
02/26/18	TR Casey	Emails from/to J. Millar regarding noteholder documents.	0.10	80.00
02/26/18	TR Casey	Telephone conference with M. Litwin regarding noteholder information.	0.20	160.00
02/26/18	TR Casey	Brief review of portions of draft memo on subcon issues.	0.30	240.00
02/26/18	TR Casey	Telephone conference with counsel and FAs regarding subcon issues and information needed.	0.30	240.00
02/26/18	TR Casey	Research regarding lien issues.	1.10	880.00
02/26/18	TR Casey	Revise draft Noteholder Group memo.	0.50	400.00
02/26/18	J Argentina	Legal research and drafting regarding substantive consolidation issues.	2.90	1,435.50
02/27/18	TR Casey	Telephone conference with M. Pompeo and J. Argentina regarding substantive consolidation issues.	0.40	320.00
02/27/18	TR Casey	Review certain property documents in data room.	0.90	720.00
02/27/18	TR Casey	Emails from/to J. Millar regarding notes and loan agreements.	0.10	80.00
02/27/18	TR Casey	Review substantive consolidation cases.	0.90	720.00
02/27/18	TR Casey	Telephone conference with J. August regarding perfection issues, information in data room and information needed.	1.20	960.00
02/27/18	TR Casey	Email to S. Kortanek regarding additional information needed to complete perfection analysis.	0.10	80.00
02/27/18	TR Casey	Complete initial review of S. Kapila declaration.	0.90	720.00
02/27/18	TR Casey	Review notes and loan agreements.	0.30	240.00
02/27/18	J Argentina	Call from and email correspondence with attorney representing Woodbridge noteholder.	0.40	198.00
02/27/18	J Argentina	Confer with M. Pompeo and T. Casey regarding substantive consolidation issues.	0.50	247.50
02/27/18	J Argentina	Revise draft of substantive consolidation section of the Noteholder Group white paper.	1.70	841.50
02/27/18	J Argentina	Review Kapila forensic accounting report.	1.10	544.50
02/28/18	TR Casey	Telephone conference with counsel and FAs regarding liens, substantive consolidation, meeting with Debtors, UCC and Unitholder group.	1.10	880.00

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			<u>Hours</u>	<u>Amount</u>
B410		General Bankruptcy Advice/Opinions		
02/28/18	TR Casey	Review title reports and property related documents in data room.	1.80	1,440.00
02/28/18	TR Casey	Telephone conference with J. Argentina and M. Pompeo regarding subcon issues.	0.50	400.00
02/28/18	TR Casey	Review of revised subcon memo and S. Kaplia report.	0.50	400.00
02/28/18	TR Casey	Review noteholder and property documents in data room.	0.70	560.00
02/28/18	TR Casey	Telephone conference with J. August regarding lien issues.	0.30	240.00
02/28/18	J Argentina	Revisions to memorandum on substantive consolidation and related exhibits.	3.50	1,732.50
02/28/18	J Argentina	Confer with T. Casey and M. Pompeo regarding substantive consolidation issues and related memorandum.	0.60	297.00
02/28/18	J Argentina	Participate in coordination call with DBR and CM personnel, including S. Kortanek, P. Jackson, M. Sedigh, J. Millar, M. Dundon, and T. Casey regarding subcon issues, plan negotiations, FA analyses, and general case strategy.	1.10	544.50
		Total General Bankruptcy Advice/Opinions	78.50	55,815.50
			<u>Hours</u>	<u>Amount</u>
B440		Adversary Proceedings and Bankruptcy Litigation		
02/01/18	PA Jackson	Review noteholder 2004 motion	0.20	121.00
02/01/18	PA Jackson	Emails with S. Kortanek re: 523 complaint deadline	0.40	242.00
02/02/18	CE Cantelmi-Tigani	Finalize, file and serve Notice of Formation of Ad Hoc Noteholder Group; Notice of Withdrawal of Counsel; Notice of Entry of Appearance; Certification of Counsel; document/file management; arrange for delivery of Certification to Court.	0.70	213.50
02/07/18	PA Jackson	Draft doc request directed to Debtors re: 2/13 hearing	0.50	302.50
02/07/18	PA Jackson	Emails with DBR team, M. Sedigh, M. Dundon re: doc requests to Debtors	0.40	242.00
02/07/18	PA Jackson	Emails with Gibson Dunn re: Noteholder Group document requests, FA dataroom access	0.30	181.50
02/12/18	CE Cantelmi-Tigani	Update Noteholder's information database.	0.40	122.00
02/19/18	PA Jackson	Research re: substantive consolidation precedent; email same to DBR team	0.70	423.50
02/19/18	PA Jackson	Emails with S. Beach re: SEC 1141(d)(6) stipulation	0.10	60.50
02/19/18	PA Jackson	Review S. Kortanek markup of draft California consent order; emails with S. Kortanek re: same	0.20	121.00
02/21/18	PA Jackson	Call with T. Casey, J. August re: lien perfection theories, research	1.10	665.50

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			<u>Hours</u>	<u>Amount</u>
B440		Adversary Proceedings and Bankruptcy Litigation		
02/21/18	PA Jackson	Research re: lien perfection theories	3.00	1,815.00
02/21/18	PA Jackson	Call with S. Kortanek re: lien perfection theories	0.90	544.50
02/22/18	PA Jackson	Research and draft email to T. Casey re: UCC Article 9 choice of law issues	1.60	968.00
02/26/18	PA Jackson	Call with S. Kortanek re: noteholder/propco/mezzco analysis on exemplar property	0.60	363.00
02/26/18	PA Jackson	Review draft memo re: substantive consolidation; research re: same	1.80	1,089.00
02/27/18	PA Jackson	Emails with D. Fidler re: NDA, bylaws confidentiality provision	0.20	121.00
02/28/18	PA Jackson	Review revised common interest agreement; emails with D. Fidler re: same, Noteholder Group bylaws.	0.30	181.50
02/28/18	PA Jackson	Review draft white paper re: lien perfection	1.80	1,089.00
02/28/18	PA Jackson	Participate in coordination call with S. Kortanek, J. Millar, T. Casey, M. Sedigh, J. Perea, M. Dundon, J. Feldman re: white paper update, strategies, issues for final DIP hearing	1.10	665.50
		Total Adversary Proceedings and Bankruptcy Litigation	16.30	9,531.50
			<u>Hours</u>	<u>Amount</u>
B445		Court Hearings/Preparation/Agenda		
02/13/18	SK Kortanek	Prepare for (0.6) and attend omnibus hearing on first days regarding additional 14 debtors and DIP, DSI and Chin retentions (2.3)	2.90	2,334.50
02/13/18	PA Jackson	Preparation (1.0) and attendance (1.5) at omnibus hearing	2.50	1,512.50
02/13/18	PA Jackson	Call to S. Kortanek re: hearing strategy	0.10	60.50
02/28/18	CM Greer	Coordinate telephonic appearance for P. Jackson for 3/1/18 hearing.	0.10	33.50
		Total Court Hearings/Preparation/Agenda	5.60	3,941.00

Time and Fee Summary

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Timekeeper	Title	Rate	Hours	Fees
JH Millar	Partner	\$990.00	48.70	\$48,213.00
MA Leaf	Partner	\$910.00	3.60	\$3,276.00
D Shechtman	Of Counsel	\$880.00	3.60	\$3,168.00
T Gray	Partner	\$860.00	5.80	\$4,988.00
SK Kortanek	Partner	\$805.00	98.30	\$79,131.50
TR Casey	Partner	\$800.00	60.00	\$48,000.00
M Pompeo	Partner	\$770.00	33.30	\$25,641.00
SH Wilson	Partner	\$670.00	1.00	\$670.00
PA Jackson	Associate	\$605.00	108.30	\$65,521.50
J Argentina	Associate	\$495.00	33.80	\$16,731.00
JG August	Associate	\$495.00	27.90	\$13,810.50
MJ Meltzer	Associate	\$475.00	8.60	\$4,085.00
KH DeMaio	Associate	\$420.00	4.60	\$1,932.00
AJ Groesch	Paralegal	\$400.00	4.70	\$1,880.00
D Northrop	Paralegal	\$400.00	4.50	\$1,800.00
CM Greer	Paralegal	\$335.00	0.20	\$67.00
CE Cantelmi-Tigani	Paralegal	\$305.00	2.20	\$671.00
Totals			449.10	\$319,585.50

Expenses

Telecommunication Services	106.70
Computer Assisted Research (Lexis)	275.03
Computer Assisted Research (Westlaw)	144.50
Searches	37.80
Travel - Airfare - James H. Millar, 02/21/18, United Airlines - Travel from Newark, NJ to Los Angeles, CA for meeting.	337.66
Travel - Airfare - James H. Millar, 02/21/18, United Airlines - BCD Travel Fee - Newark, NJ to Los Angeles, CA for meeting.	28.00
Travel - Airfare - James H. Millar, 02/21/18, Jet Blue Airways - Travel from Los Angeles, CA to Buffalo, New York for meeting.	219.98
Travel - Airfare - James H. Millar, 02/21/18, Jet Blue Airways - BCD Travel Fee from Los Angeles, CA to Buffalo, New York for meeting.	28.00
Outside Photocopying Services Parcels Inc. 02/02/18 - Blowback x 2 from email attachment Hand delivery to Judge Carey "	8.70

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Total Current Expenses \$1,186.37

Total this Invoice \$320,771.87

Payment for legal services is due within 30 days of invoice date.

Exhibit B

Kortanek Declaration

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

In re:	:	Chapter 11
	:	
WOODBRIIDGE GROUP OF COMPANIES LLC, <i>et al.</i> , ¹	:	Case No. 17-12560 (KJC)
	:	
	:	(Jointly Administered)
	:	
Debtors.	:	
	:	

DECLARATION OF STEVEN K. KORTANEK

I, Steven K. Kortanek, declare as follows:

1. I am a partner with the law firm of Drinker Biddle & Reath LLP (“**Drinker Biddle**”). I submit this Declaration (the “**Declaration**”) on behalf of Drinker Biddle in support of the *First Monthly Fee Application of Drinker Biddle & Reath LLP, Counsel for the Ad Hoc Noteholder Group for Allowance of Compensation for Services Rendered and For Reimbursement of Expenses, for the Period From February 1, 2018 Through February 28, 2018* (the “**Application**”). Except as otherwise noted, I have personal knowledge of the matters set forth herein.

2. Drinker Biddle is a law firm of approximately 600 attorneys, which maintains an office at 222 Delaware Ave., Ste. 1410, Wilmington, DE 19801-1621, among other locations.

3. The Billing Detail attached as “Exhibit A” to the Application contains a separate description and time allotment for each activity performed by each individual attorney and legal assistant.

¹ 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.

4. All services for which compensation is requested by Drinker Biddle were professional services performed for and on behalf of the Noteholder Group and not on behalf of any other person.

5. In compliance with 18 U.S.C. § 155, neither I nor any member or associate of this firm has entered into any agreement, express or implied, with any other party in interest or any attorney for such other party in interest for the purpose of fixing the amount of any of the fees or other compensation to be allowed out of or paid from the Debtors or the estates' assets.

6. In compliance with section 504 of the Bankruptcy Code, no agreement or understanding exists between me, Drinker Biddle, or any member or associate of Drinker Biddle, on the one hand, and any other person, on the other hand, for division of compensation Drinker Biddle may receive for services rendered in connection with these Chapter 11 Cases, nor will any division of fees prohibited by section 504 of the Bankruptcy Code be made by me or any member or associate of Drinker Biddle.

Dated: August 23, 2018

/s/ Steven K. Kortanek
Steven K. Kortanek