

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MISSOURI  
SOUTHEASTERN DIVISION

In re:	§	Chapter 11
	§	
	§	Case No. 20-43597-399
BRIGGS & STRATTON CORPORATION, <i>et al.</i> ,	§	(Jointly Administered)
	§	
Debtors.	§	Related Docket Nos. 45

**FINAL ORDER AUTHORIZING THE  
RETENTION AND EMPLOYMENT OF  
HOULIHAN LOKEY CAPITAL, INC. AS  
INVESTMENT BANKER TO THE DEBTORS**

Upon the Application (the “**Application**”)<sup>1</sup> of Briggs & Stratton Corporation and its affiliated debtors in the above-captioned chapter 11 cases, as debtors and debtors in possession (collectively, the “**Debtors**”), for entry of an order pursuant to sections 327(a) and 328(a) of the Bankruptcy Code and Bankruptcy Rules 2014 and 2016, and Rules 2014(A) and 2016-2 of the Local Rules (i) authorizing them to employ and retain Houlihan Lokey Capital, Inc. (“**Houlihan Lokey**”) as their investment banker in accordance with the terms and conditions set forth in that certain engagement agreement, dated as of April 4, 2020 and as amended on May 5, 2020, and as further amended on June 25, 2020 (the “**Engagement Agreement**”), a copy of which is attached as **Exhibit B**, (ii) approving the terms of Houlihan Lokey’s employment and retention, including the fee and expense structure and the indemnification, contribution, reimbursement, and related provisions set forth in the Engagement Agreement, (iii) waiving certain informational requirements, and (iv) granting such other and further relief as is just and proper, all as more fully set forth in the Application; and upon consideration of the Snellenbarger Declaration submitted in

<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Application.



support of the Application; and this Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Application and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having represented that adequate and proper notice of the Application has been provided, and that no other or further notice need be given; and this Court having reviewed the Application; and the Court having previously granted the Application on a provisional basis; and this Court having held a hearing determining that the employment of Houlihan Lokey is necessary and in the best interest of the estates and their creditors; and the Court having determined that the employment and retention of Houlihan Lokey does not hold an interest adverse to the Debtors or the estates respecting the matters upon which it is to be engaged; and this Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby **ORDERED** that the Application is **GRANTED** in that:

1. The Debtors are authorized, pursuant to sections 327 and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014(A) and 2016-2, to employ and retain Houlihan Lokey as investment banker to the Debtors in these chapter 11 cases, pursuant to the terms and conditions set forth in the Engagement Agreement attached to the Application as **Exhibit B** thereto. This Order, to the extent it conflicts with the Engagement Agreement, shall take precedence.

2. Houlihan Lokey shall file interim and final fee applications for the allowance of compensation for services rendered and reimbursement of expenses incurred in accordance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local

Rules, any applicable orders of this Court, and the Fee Guidelines; *provided*, that Houlihan Lokey shall be compensated and reimbursed pursuant to section 328(a) of the Bankruptcy Code and Houlihan Lokey's fees and expenses shall not be subject to review under the standard set forth in section 330 of the Bankruptcy Code, except solely by the Office of the U.S. Trustee for the Eastern District of Missouri (the "**U.S. Trustee**"), who, for the avoidance of doubt, shall be entitled to review applications for payment of compensation and reimbursement of expenses of Houlihan Lokey under section 330 of the Bankruptcy Code.

3. Houlihan Lokey shall apply all pre-petition retainers, advances and expense advances for payment of fees and costs authorized by this Court to be paid before seeking compensation from the Debtors.

4. Nothing herein shall be construed to permit Houlihan Lokey to be allowed reimbursement or compensation for fees or expenses Houlihan Lokey incurs in defense of Houlihan Lokey's fees from legal challenge.

5. Houlihan Lokey shall be excused from submitting time records in support of its fee applications.

6. If Houlihan Lokey seeks reimbursement for attorney's fees pursuant to the terms of the Engagement Agreement, such attorneys shall not be required to be retained pursuant to section 327 of the Bankruptcy Code or otherwise; *provided*, however, the invoices and supporting time records from such attorneys shall be included in Houlihan Lokey's own application and such invoices and time records shall be subject to (i) the guidelines promulgated by the U.S. Trustee for compensation and reimbursement of expenses and (ii) approval by the Bankruptcy Court under sections 330 and 331 of the Bankruptcy Code.

7. Notice of the Application is adequate under Bankruptcy Rule 6004(a).


8. Notwithstanding the provisions of Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

9. To the extent that there may be any inconsistency between the terms of the Application, the Engagement Agreement, and this Final Order, the terms of this Final Order shall govern.

10. Not later than two (2) business days after the date of this Final Order, the Debtors shall serve a copy of the Final Order and shall file a certificate of service no later than twenty-four (24) hours after service.

DATED: August 19, 2020  
St. Louis, Missouri

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Barry S. Schermer  
United States Bankruptcy Judge

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