

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
SOUTHEASTERN DIVISION

----- X
 In re : Chapter 11
 :
 BRIGGS & STRATTON : Case No. 20-43597-399
 CORPORATION, *et al.*, :
 :
 Debtors. : (Jointly Administered)
 :
 :
 ----- X Obj. Deadline: January 13, 2021 at 4:00 p.m.
 (CT)

**FIRST INTERIM FEE APPLICATION OF HANSEN REYNOLDS LLC
FOR PAYMENT OF COMPENSATION AND REIMBURSEMENT OF
EXPENSES FOR PERIOD FROM JULY 20, 2020 THROUGH NOVEMBER 30, 2020**

Name of Applicant: Hansen Reynolds LLC
 Authorized to Provide Professional Services to: Briggs & Stratton Corporation / Debtors
 Petition Date: July 20, 2020
 Date of Retention: October 5, 2020
 Period for which compensation and reimbursement are sought: July 20, 2020 through November 30, 2020
 Amount of compensation sought as actual, reasonable, and necessary: \$17,533.50
 Amount of expense reimbursement sought as actual, reasonable, and necessary: \$0.00

This is a(n): ___ monthly X interim ___ final application



**APPLICATION OF HANSEN REDYNOLDS LLC
IN SUPPORT OF ITS FIRST INTERIM FEE APPLICATION**

Hansen Reynolds LLC (“HR”) was retained by the debtors and debtors in possession (“Debtors”) as special insurance counsel by provisional order of the Court on October 5, 2020. (See ECF No. 1020.)

The terms and conditions of HR’s employment, as set forth in the Court’s order, provide that HR will charge Debtors for its services on a mixed-fee arrangement comprised of a reduced hourly rate of \$250/hour for all attorneys plus a contingency fee as set forth in the original Engagement Letter. HR is also entitled to reimbursement of out-of-pocket expenses and other charges incurred on behalf of Debtors. (See *id.* ¶¶ 18-22.) There have been no rate increases since the inception of the case.

This is HR’s first interim fee application since being retained by the Debtors as special insurance counsel. On November 20, 2020, HR served its first monthly fee statements showing attorneys’ fees for services rendered from July 20, 2020 through October 31, 2020 of \$37,950 for the insurance coverage action HR is handling on behalf of Debtors and \$6,217.50 for the patent matter HR was handling on behalf of Debtors, plus expenses of \$43.50. Out of these amounts, HR has since been paid 80% of its fees (\$35,334) and 100% of its expenses (\$43.50) listed on its first monthly fee statement. Through this interim fee application, HR is seeking payment for the remaining 20% of those fees (\$8,833.50).

HR is also presently seeking full compensation for its services rendered on the insurance coverage action from November 1, 2020 through November 30, 2020 in the amount of \$8,700.

Thus, the full amount of compensation HR is seeking through this application is \$17,533.50.

HR is not in possession of any pre-petition retainer or other funds from Debtors that HR could apply against post-petition invoices.

Per the Local Guidelines, HR addresses the twelve factors from *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 71 (5th Cir. 1974), as follows:

- (i) the time and labor required: HR has invested significant time and effort in continuing to pursue the insurance coverage action on behalf of Debtors and to explore potential resolution of that action.
- (ii) the novelty and difficulty of the questions: the coverage action involves multiple defendants, numerous policies, and hundreds of underlying asbestos claims; complex questions of long-tail harm and insurance law; and complex issues at the intersection of insurance law and bankruptcy.
- (iii) the skill requisite to perform the legal service properly: the complexity of the issues identified above demands a high level of skill from counsel.
- (iv) the preclusion of other employment by the attorney due to acceptance of the case: by devoting time and effort to this case, HR has foregone other employment at potentially higher rates.

- (v) the customary fee: as set forth in HR's Retention Application, HR has rendered services to the Debtors at a reduced hourly rate.
- (vi) whether the fee is fixed or contingent: as set forth in HR's Retention Application, the agreed fee is a mixed arrangement including a reduced hourly fee plus a contingency fee.
- (vii) time limitations imposed by the client: HR has been handling the coverage action on a budget developed early in the case with the client.
- (viii) the amount involved and the results obtained: in the coverage action Debtors seek to recover millions of dollars. So far, they have survived a motion to dismiss and largely defeated the defendants' counterclaims.
- (ix) the experience, reputation, and ability of the attorneys: HR and its attorneys are highly experienced, expert in complex commercial litigation, and enjoy an excellent reputation.
- (x) the "undesirability" of the case: the coverage action is a desirable case.
- (xi) the nature and length of the professional relationship with the client: HR has had a close relationship with Debtors over the last approximately two years working on the coverage action and other matters.
- (xii) awards in similar cases: HR is unaware of any relevant information at this time.

Significant Events and Major Activity During the Fee Period: The coverage action was stayed after Debtors filed their petition and remains stayed at this time. During the period covered by this fee statement, HR and Debtors have engaged in negotiations with the defendants and related analysis of the coverage action and potential outcomes in that action.

Attached are HR's time records during the Fee Period and a description of expenses for which HR seeks reimbursement.

December 18, 2020

Respectfully submitted:

HANSEN REYNOLDS LLC

s/ John W. McCauley

John W. McCauley, Wis. Bar. No. 1104739

10 E. Doty Street, Suite 800

Madison, WI 53703

Phone: (608) 841-1353

jmccauley@hansenreynolds.com

Thomas S. Reynolds II, Wis. Bar. No. 1036732

301 N. Broadway, Suite 400

Milwaukee, WI 53202

Phone: (414) 455-7676

treynolds@hansenreynolds.com

COMPENSATION BY PROFESSIONAL NOVEMBER 1, 2020 - NOVEMBER 30, 2020

The attorneys who rendered professional services in these chapter 11 cases from November 1, 2020 through November 30, 2020 (the "Fee Period") are:

Name of Professional	Position	Department	Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation
John McCauley	Partner	Litigation	2007	250	34.80	8,700.00
Total for Attorneys					34.80	\$8,700.00

The paraprofessional who rendered professional services during the Fee Period are:

Name of Professional	Position	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
	Paralegal	Litigation			
	Paralegal	Litigation			
Total				0.00	\$0.00

The total fees for the Fee Period are:

PROFESSIONALS	Blended Rate	Total Billed Hours	Total Compensation
Partners and Counsel	\$250.00	34.80	8,700.00
Associates	\$0.00	0.00	0.00
Paraprofessional	\$0.00	0.00	0.00
Blended Attorney Rate	\$250.00		
Total:		34.80	8,700.00

COMPENSATION BY MATTER NOVEMBER 1, 2020 - NOVEMBER 30, 2020

PROJECT CATEGORY	Total Billed Hours	Total Compensation
Litigation	34.80	\$8,700.00
Total:	34.80	\$8,700.00

EXPENSE SUMMARY NOVEMBER 1, 2020 - NOVEMBER 30, 2020

EXPENSE CATEGORY	AMOUNT
Postage	0.00
Travel	
Local Transportation	
Duplicating	
Total:	0.00



INVOICE

Invoice # 7550
Date: 12/14/2020
Due On: 01/13/2021

Hansen Reynolds LLC

301 North Broadway Street, Suite 400
Milwaukee, WI 53202

Briggs & Stratton Corporation
P.O. Box 702
Milwaukee, WI 53201

00940-Briggs & Stratton Corporation-Asbestos Insurance Coverage

Asbestos Insurance Coverage

Type	Attorney	Date	Notes	Quantity	Rate	Total
Service	JWM	11/02/2020	Consider settlement options and damages range; confer with T. Reynolds about same.	0.40	\$250.00	\$100.00
Service	JWM	11/03/2020	Review update on bankruptcy proceedings and review procedures for obtaining professional fees.	0.40	\$250.00	\$100.00
Service	JWM	11/04/2020	Review update on negotiations with insurers and consider possible buy-back of policies.	0.50	\$250.00	\$125.00
Service	JWM	11/04/2020	Review insurers' objections to disclosure statement concerning coverage action; formulate arguments for response.	1.80	\$250.00	\$450.00
Service	JWM	11/05/2020	Confer with A. Citron regarding insurers' objections to disclosure statement and response; formulate arguments for response regarding coverage action.	1.40	\$250.00	\$350.00
Service	JWM	11/05/2020	Review and evaluate draft buyback agreement from insurers; confer with A. Citron regarding same.	1.80	\$250.00	\$450.00
Service	JWM	11/05/2020	Prepare memorandum for bankruptcy counsel summarizing key decisions and status of coverage action, with analysis of potential damages categories and overall case valuation.	3.00	\$250.00	\$750.00
Service	JWM	11/09/2020	Review invoices and case status for fee submissions. [.20 Bill No Charge]	0.20	\$0.00	\$0.00

Service	JWM	11/12/2020	Correspond with T. Reynolds and bankruptcy counsel about upcoming conference call; review bankruptcy docket and status.	0.60	\$250.00	\$150.00
Service	JWM	11/13/2020	Analyze draft buyback agreement, consider potential settlement values and scenarios, and formulate strategy regarding same.	3.70	\$250.00	\$925.00
Service	JWM	11/13/2020	Prepare memorandum regarding coverage action, potential settlement, and recommended next steps; confer with T. Reynolds regarding case strategy.	2.70	\$250.00	\$675.00
Service	JWM	11/13/2020	Confer with bankruptcy counsel (D. Hoehne and team) about potential buyback of insurance policies and settlement options in coverage action; prepare notes regarding same.	1.10	\$250.00	\$275.00
Service	JWM	11/16/2020	Analyze excess policies, Royal policies, claims-made provisions, and potential for claimants to tap into excess layer; correspond with T. Will about same.	2.20	\$250.00	\$550.00
Service	JWM	11/16/2020	Correspond with bankruptcy team about potential buyback of insurance policies.	0.10	\$250.00	\$25.00
Service	JWM	11/17/2020	Confer with client (K. Buono) and bankruptcy counsel (Weil) regarding insurers' buyback proposal and coverage action; formulate strategy regarding same.	2.50	\$250.00	\$625.00
Service	JWM	11/17/2020	Analyze potential settlement range and value of coverage action and insurance policies; confer with T. Reynolds about same.	1.00	\$250.00	\$250.00
Service	JWM	11/17/2020	Review, analyze, and prepare memorandum on excess policies and potential availability to pay asbestos claims; correspond with T. Will about same.	2.10	\$250.00	\$525.00
Service	JWM	11/17/2020	Review and approve draft follow-up email to insurers' bankruptcy counsel concerning buyback proposal.	0.10	\$250.00	\$25.00
Service	JWM	11/18/2020	Prepare monthly fee statement; review Weil memorandum and local rules regarding same. [2.00 Bill no charge]	2.00	\$0.00	\$0.00
Service	JWM	11/18/2020	Prepare update on coverage action; review pleadings, orders, and case file.	2.00	\$250.00	\$500.00
Service	JWM	11/19/2020	Finalize fee statements and approve for service; consider status of engagement letter and strategy for fee recovery. [2.00 Bill No Charge]	2.00	\$0.00	\$0.00

Service	JWM	11/19/2020	Review and analyze bankruptcy filings, plan, and impact on coverage action and insurance issues.	1.80	\$250.00	\$450.00
Service	JWM	11/23/2020	Review and analyze bankruptcy docket and filings; consider plan documents and impact on coverage action and Hansen Reynolds engagement.	1.30	\$250.00	\$325.00
Service	JWM	11/24/2020	Analyze bankruptcy plan; determine status of prepetition fees; analyze potential recovery for creditors. [1.00 Bill No Charge]	1.00	\$0.00	\$0.00
Service	JWM	11/24/2020	Prepare summary of bankruptcy case and filings.	0.50	\$250.00	\$125.00
Service	JWM	11/24/2020	Review revisions from bankruptcy counsel (Weil) to fee statements.	0.50	\$250.00	\$125.00
Service	JWM	11/24/2020	Consider coverage action status and next steps; review order staying case; review scheduling order; consider upcoming discovery tasks; consider coordination of coverage action with chapter 11 proceedings, plan administrator, and potential settlement/buyback.	3.30	\$250.00	\$825.00
Service	JWM	11/25/2020	Prepare revised invoices and fee statement. [2.00 Bill no charge]	2.00	\$0.00	\$0.00
					Subtotal	\$8,700.00
					Total	\$8,700.00

UNITED STATES BANKRUPTCY COURT
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In re : Chapter 11
BRIGGS & STRATTON : Case No. 20-43597-399
CORPORATION, *et al.*, :
Debtors. : (Jointly Administered)
----- X Obj. Deadline: Dec. 4, 2020 at 4:00 p.m. (CT)

**SUMMARY OF FIRST MONTHLY FEE STATEMENT OF HANSEN REYNOLDS LLC
FOR PAYMENT OF COMPENSATION AND REIMBURSEMENT OF
EXPENSES FOR PERIOD FROM JULY 20, 2020 THROUGH OCTOBER 31, 2020**

Name of Applicant: Hansen Reynolds LLC
Authorized to Provide Professional Services to: Briggs & Stratton Corporation / Debtors
Petition Date: July 20, 2020
Date of Retention: October 5, 2020
Period for which compensation and reimbursement are sought: July 20, 2020 through October 31, 2020
Amount of compensation sought as actual, reasonable, and necessary: \$30,360.00 (80% of \$37,950.00)
Amount of expense reimbursement sought as actual, reasonable, and necessary: \$43.50

This is a(n): X monthly ___ interim ___ final application

**APPLICATION OF HANSEN REDYNOLDS LLC
IN SUPPORT OF FIRST MONTHLY FEE STATEMENT**

Hansen Reynolds LLC (“HR”) was retained by the debtors and debtors in possession (“Debtors”) as special insurance counsel by provisional order of the Court on October 5, 2020. (See ECF No. 1020.)

The terms and conditions of HR’s employment, as set forth in the Court’s order, provide that HR will charge Debtors for its services on a mixed-fee arrangement comprised of a reduced hourly rate of \$250/hour for all attorneys plus a contingency fee as set forth in the original Engagement Letter. HR is also entitled to reimbursement of out-of-pocket expenses and other charges incurred on behalf of Debtors. (See *id.* ¶¶ 18-22.) There have been no rate increases since the inception of the case.

This is HR’s first monthly statement since being retained by the Debtors as special insurance counsel. HR is presently seeking \$30,360.00 (80% of \$37,950.00) as compensation for its services rendered from July 20, 2020 through October 31, 2020. HR is also seeking \$43.50 as reimbursement for expenses incurred on behalf of Debtors during the same period.

HR is not in possession of any pre-petition retainer or other funds from Debtors that HR could apply against post-petition invoices.

Per the Local Guidelines, HR addresses the twelve factors from *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 71 (5th Cir. 1974), as follows:

- (i) the time and labor required: HR has invested significant time and effort in continuing to pursue the insurance coverage action on behalf of Debtors and to explore potential resolution of that action.
- (ii) the novelty and difficulty of the questions: the coverage action involves multiple defendants, numerous policies, and hundreds of underlying asbestos claims; complex questions of long-tail harm and insurance law; and complex issues at the intersection of insurance law and bankruptcy.
- (iii) the skill requisite to perform the legal service properly: the complexity of the issues identified above demands a high level of skill from counsel.
- (iv) the preclusion of other employment by the attorney due to acceptance of the case: by devoting time and effort to this case, HR has foregone other employment at potentially higher rates.
- (v) the customary fee: as set forth in HR’s Retention Application, HR has rendered services to the Debtors at a reduced hourly rate.
- (vi) whether the fee is fixed or contingent: as set forth in HR’s Retention Application, the agreed fee is a mixed arrangement including a reduced hourly fee plus a contingency fee.
- (vii) time limitations imposed by the client: HR has been handling the coverage action on a budget developed early in the case with the client.

- (viii) the amount involved and the results obtained: in the coverage action Debtors seek to recover millions of dollars. So far, they have survived a motion to dismiss and largely defeated the defendants' counterclaims.
- (ix) the experience, reputation, and ability of the attorneys: HR and its attorneys are highly experienced, expert in complex commercial litigation, and enjoy an excellent reputation.
- (x) the "undesirability" of the case: the coverage action is a desirable case.
- (xi) the nature and length of the professional relationship with the client: HR has had a close relationship with Debtors over the last approximately two years working on the coverage action and other matters.
- (xii) awards in similar cases: HR is unaware of any relevant information at this time.

Significant Events and Major Activity During the Fee Period: The coverage action was stayed after Debtors filed their petition and remains stayed at this time. During the period covered by this fee statement, HR and Debtors have engaged in negotiations with the defendants and related analysis of the coverage action and potential outcomes in that action.

Attached are HR's time records during the Fee Period and a description of expenses for which HR seeks reimbursement.

COMPENSATION BY PROFESSIONAL JULY 20, 2020 - OCTOBER 31, 2020

The attorneys who rendered professional services in these chapter 11 cases from July 20, 2020 through October 31, 2020 (the "Fee Period") are:

Name of Professional	Position	Department	Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation
Joseph Jacobi	Partner	Litigation	1997	250	38.20	9,550.00
John McCauley	Partner	Litigation	2007	250	101.40	25,350.00
Danielle Nardick	Associate	Litigation	2015	250	12.20	3,050.00
Total for Attorneys					151.80	\$37,950.00

The paraprofessional who rendered professional services during the Fee Period are:

Name of Professional	Position	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
	Paralegal	Litigation			
	Paralegal	Litigation			
Total				0.00	\$0.00

The total fees for the Fee Period are:

PROFESSIONALS	Blended Rate	Total Billed Hours	Total Compensation
Partners and Counsel	\$250.00	139.60	34,900.00
Associates	\$250.00	12.20	3,050.00
Paraprofessional	\$0.00	0.00	0.00
Blended Attorney Rate	\$250.00		
Total:		151.80	37,950.00

COMPENSATION BY MATTER JULY 20, 2020 - OCTOBER 31, 2020

PROJECT CATEGORY	Total Billed Hours	Total Compensation
Litigation	151.80	\$37,950.00
Total:	151.80	\$37,950.00

EXPENSE SUMMARY JULY 20, 2020 - OCTOBER 31, 2020

EXPENSE CATEGORY	AMOUNT
Postage	43.50
Travel	
Local Transportation	
Duplicating	
Total:	43.50



INVOICE

Invoice # 7462
Date: 11/19/2020
Due On: 12/19/2020

Hansen Reynolds LLC

301 North Broadway Street, Suite 400
Milwaukee, WI 53202

Briggs & Stratton Corporation
P.O. Box 702
Milwaukee, WI 53201

00940-Briggs & Stratton Corporation-Asbestos Insurance Coverage

Asbestos Insurance Coverage

Services

Type	Attorney	Date	Notes	Quantity	Rate	Total
Service	DMN	07/20/2020	Analyze discovery issues and issues relating to protective order.	2.00	\$250.00	\$500.00
Service	JWM	07/20/2020	Analyze impact of Chapter 11 filing on cost recovery case, underlying asbestos claims, and insurance policies.	1.00	\$250.00	\$250.00
Service	DMN	07/21/2020	Draft protective order.	1.10	\$250.00	\$275.00
Service	JWM	07/21/2020	Review docket and filings in Chapter 11 proceeding.	0.50	\$250.00	\$125.00
Service	JWM	07/21/2020	Research and analyze statutes, law, and secondary sources regarding Chapter 11 proceeding and potential impact on coverage action.	2.20	\$250.00	\$550.00
Service	JWM	07/21/2020	Correspond with opposing counsel about potential impact of bankruptcy on asbestos cost recovery action.	0.30	\$250.00	\$75.00
Service	DMN	07/22/2020	Research effect of automatic stay in bankruptcy on cost recovery litigation.	3.00	\$250.00	\$750.00
Service	JWM	07/22/2020	Continue review and analysis of bankruptcy filings and docket; prepare summary of chapter 11 proceedings and proposed deadlines.	1.50	\$250.00	\$375.00
Service	DMN	07/22/2020	Continue drafting protective order.	1.70	\$250.00	\$425.00

Service	JWM	07/22/2020	Analyze relevant statutes, case law, and treatises on potential impact of bankruptcy on recovery of past costs, defendants' counterclaims, future costs, and underlying asbestos claims.	3.00	\$250.00	\$750.00
Service	JWM	07/22/2020	Research and analyze procedures for handling future asbestos claims in bankruptcy, including bankruptcy trusts and "free and clear" sales.	1.00	\$250.00	\$250.00
Service	DMN	07/23/2020	Complete first draft of protective order for discovery.	0.50	\$250.00	\$125.00
Service	JWM	07/23/2020	Formulate strategy regarding impact of bankruptcy on cost recovery action and potential mechanisms for settlement/ resolution as part of reorganization.	3.00	\$250.00	\$750.00
Service	DMN	07/23/2020	Formulate strategy for potential resolution of case in light of bankruptcy status.	1.40	\$250.00	\$350.00
Service	JWM	07/23/2020	Research and analyze law on intersection between bankruptcy and insurance.	1.30	\$250.00	\$325.00
Service	JWM	07/23/2020	Continue analysis of bankruptcy filings.	0.70	\$250.00	\$175.00
Service	JWM	07/24/2020	Continue research and analysis of bankruptcy's impact on asbestos recovery claims and potential settlement scenarios.	4.00	\$250.00	\$1,000.00
Service	JWM	07/27/2020	Analyze defendants' potential asbestos liability going forward, including documents and data regarding erosion of policies.	2.00	\$250.00	\$500.00
Service	JWM	07/27/2020	Analyze potential responsiveness of Royal and Northbrook policies for asbestos claims.	1.00	\$250.00	\$250.00
Service	DMN	07/30/2020	Formulate strategy for status of ongoing litigation.	0.20	\$250.00	\$50.00
Service	JWM	08/03/2020	Continue research and analysis on bankruptcy and potential settlement scenarios.	0.70	\$250.00	\$175.00
Service	JWM	08/03/2020	Analyze defendants' and Royal policies to determine potential liability and limits for asbestos claims.	0.80	\$250.00	\$200.00
Service	DMN	08/05/2020	Analyze correspondence to client regarding litigation strategy going forward and comment on the same.	0.20	\$250.00	\$50.00
Service	JWM	08/05/2020	Analyze applicable policies and estimate remaining insurance coverage.	2.00	\$250.00	\$500.00
Service	JWM	08/05/2020	Formulate strategy for potential settlement	1.50	\$250.00	\$375.00

			discussions and negotiations with insurers; confer with trial team about same.			
Service	JWM	08/06/2020	Correspond with team about chapter 11 proceeding and call with bankruptcy counsel.	0.30	\$250.00	\$75.00
Service	JWM	08/07/2020	Review filed letter and proposed order to suspend deadlines; consider whether to respond.	1.00	\$250.00	\$250.00
Service	JWM	08/07/2020	Analyze insurance coverage going forward, indemnity and defense costs, and possible buy-out of policies.	3.00	\$250.00	\$750.00
Service	JWM	08/11/2020	Confer with client and bankruptcy counsel regarding impact on asbestos coverage case; consider potential for resolution/ buyout of defendants' policies.	2.00	\$250.00	\$500.00
Service	JWM	08/11/2020	Review docket activity (payment of jury fee by defendants).	0.10	\$250.00	\$25.00
Service	JWM	08/11/2020	Research and analyze case law regarding resolution of tort claims in bankruptcy, including asbestos trusts and sales free and clear.	2.70	\$250.00	\$675.00
Service	JWM	08/12/2020	Analyze future asbestos claims and costs and claimants' ability under Wisconsin law to sue insurers directly.	1.50	\$250.00	\$375.00
Service	JWM	08/12/2020	Review and consider insurers' proposed stipulation lifting automatic stay on coverage action.	1.00	\$250.00	\$250.00
Service	DMN	08/13/2020	Formulate strategy for discussions with insurers and bankruptcy counsel.	0.20	\$250.00	\$50.00
Service	JWM	08/13/2020	Trial team call regarding case strategy and tasks.	0.30	\$250.00	\$75.00
Service	JWM	08/13/2020	Continue analysis of potential resolution/ buyout in bankruptcy and case law/treatises regarding same.	0.70	\$250.00	\$175.00
Service	JWM	08/13/2020	Analyze case documents and data to estimate remaining insurance coverage within policy limits and expected future asbestos liabilities.	1.30	\$250.00	\$325.00
Service	JWM	08/13/2020	Make preliminary recommendation of reasonable buyout price for defendants' policies; prepare memo regarding same; prepare bullet points for client regarding potential buyout.	4.00	\$250.00	\$1,000.00
Service	JWM	08/13/2020	Analyze impact of bankruptcy on	0.60	\$250.00	\$150.00

			engagement and contingency fee; consider application to court to be retained as professional by debtor.			
Service	JWM	08/13/2020	Review edits to draft stipulation lifting stay on asbestos case; correspond with team about same.	0.40	\$250.00	\$100.00
Service	JWM	08/14/2020	Review and edit stipulation lifting stay on coverage action; review order suspending deadlines.	0.50	\$250.00	\$125.00
Service	JWM	08/14/2020	Research mechanisms for resolving tort claims in bankruptcy; further analysis and correspondence with team about remaining insurance coverage and buyback value.	3.00	\$250.00	\$750.00
Service	JWM	08/14/2020	Confer with opposing counsel regarding bankruptcy's impact on asbestos case; review file and prepare for call.	1.50	\$250.00	\$375.00
Service	DMN	08/20/2020	Formulate strategy for potential resolution of case.	0.30	\$250.00	\$75.00
Service	JWM	08/21/2020	Confer with team and bankruptcy counsel regarding case strategy and potential resolution of insurance policies; identify agenda items and confer with T. Reynolds before call.	1.70	\$250.00	\$425.00
Service	JWM	08/21/2020	Research, analyze and formulate strategy regarding potential resolution of coverage action and insurance policies.	3.00	\$250.00	\$750.00
Service	JWM	08/21/2020	Consider application to be retained by debtor as professional; confer with bankruptcy counsel about same.	0.50	\$250.00	\$125.00
Service	JWM	08/22/2020	Correspond with bankruptcy counsel and team about discussions with insurers and Hansen Reynolds professional/fees application.	0.60	\$250.00	\$150.00
Service	DMN	08/24/2020	Analyze case law related to vertical exhaustion of primary insurance policies in Wisconsin.	0.80	\$250.00	\$200.00
Service	JWM	08/24/2020	Continue research and analysis of bankruptcy's impact on asbestos case and settlement.	1.00	\$250.00	\$250.00
Service	JJJ	08/25/2020	Review application for special counsel for King & Spalding matter and supporting declarations; review retention agreement; consider strategy for application for special counsel for this matter and begin drafting same; confer with team about same.	2.40	\$250.00	\$600.00

Service	JWM	08/25/2020	Confer with bankruptcy counsel regarding status of insurer discussion and fee application; prepare notes of strategy discussion.	0.70	\$250.00	\$175.00
Service	JWM	08/25/2020	Identify and prepare list of information requests to defendants; analyze case file and policies regarding same.	2.10	\$250.00	\$525.00
Service	JWM	08/25/2020	Analyze Royal, Northbrook, and excess policies; consider impact on buyout discussions; consider whether buyout money would be available to the estate.	1.50	\$250.00	\$375.00
Service	JWM	08/25/2020	Prepare materials for fee application; correspond with team and client about same.	0.50	\$250.00	\$125.00
Service	DMN	08/27/2020	Analyze effect of Cleaver-Brooks case on potential for vertical exhaustion; draft memo regarding the same.	0.80	\$250.00	\$200.00
Service	JWM	08/27/2020	Finalize and circulate list of information needed from defendants to evaluate remaining insurance coverage within policy limits and potential buy-back offer.	1.00	\$250.00	\$250.00
Service	JWM	08/27/2020	Analyze applicable policies and past defense and indemnity payments; prepare memo on coverage issues and preliminary coverage chart showing available coverage, including excess coverage; identify/compile supporting materials.	3.60	\$250.00	\$900.00
Service	JWM	08/27/2020	Analyze claims made aspect of Royal policies and consider impact on availability of Northbrook coverage; analyze Wisconsin case law regarding claims made policies.	2.00	\$250.00	\$500.00
Service	JWM	08/27/2020	Send engagement letter and materials to bankruptcy counsel; review bankruptcy notice of sale.	0.40	\$250.00	\$100.00
Service	JWM	08/28/2020	Formulate strategy and confer with Hansen Reynolds team about coverage issues, excess policies, and remaining questions.	1.00	\$250.00	\$250.00
Service	JWM	08/28/2020	Finalize and send list of questions for defendants to bankruptcy counsel.	0.70	\$250.00	\$175.00
Service	JWM	08/28/2020	Consider how to maximize coverage for asbestos liabilities going forward.	0.50	\$250.00	\$125.00
Service	JWM	08/28/2020	Review bankruptcy pleadings.	0.20	\$250.00	\$50.00
Service	JWM	08/28/2020	Analyze memo regarding Cleaver Brooks case and law regarding "vertical exhaustion" in Wisconsin; consider impact	1.60	\$250.00	\$400.00

on availability of excess policies.						
Service	JWM	08/31/2020	Correspond with bankruptcy counsel about Hansen Reynolds engagement and fee application.	0.20	\$250.00	\$50.00
Service	JWM	09/01/2020	Analyze coverage blocks and potentially available excess policies; confer with J. Dorion regarding same; consider impact on potential buyback or resolution in bankruptcy.	2.00	\$250.00	\$500.00
Service	JWM	09/01/2020	Review update on fee application in bankruptcy proceeding and bankruptcy filings.	0.60	\$250.00	\$150.00
Service	JWM	09/02/2020	Confirm delivery of documents to J. Dorion.	0.10	\$250.00	\$25.00
Service	JWM	09/03/2020	Review and consider correspondence and questions from Royal's attorneys regarding defendants' potential contribution claims; consider strategy for response.	0.80	\$250.00	\$200.00
Service	JWM	09/03/2020	Coordinate with bankruptcy counsel regarding fee application.	0.20	\$250.00	\$50.00
Service	JWM	09/04/2020	Review and edit current draft of stipulation to lift stay on coverage lawsuit.	0.40	\$250.00	\$100.00
Service	JWM	09/04/2020	Review draft retention and fee application.	0.20	\$250.00	\$50.00
Service	JWM	09/04/2020	Analyze Royal records and estimate of potential coverage and related arguments; confer with Royal's counsel regarding same.	2.90	\$250.00	\$725.00
Service	JJJ	09/05/2020	Review draft application for special counsel and supporting declarations; prepare comments and proposed edits to same; review list of potential parties in interest and begin checking for possible conflicts.	4.30	\$250.00	\$1,075.00
Service	JWM	09/06/2020	Analyze first draft of coverage chart; identify issues with CNA primary policies and disputed policy years.	1.50	\$250.00	\$375.00
Service	JJJ	09/07/2020	Continue review of draft application for appointment of firm as special counsel and prepare proposed edits to same; conduct legal research regarding same and commence check for possible conflicts with list of potential parties-in-interest to bankruptcy matter.	4.30	\$250.00	\$1,075.00
Service	JWM	09/07/2020	Review revised coverage chart from J. Dorion; analyze data and estimated figures for Royal.	0.50	\$250.00	\$125.00

Service	JJJ	09/08/2020	Confer with team about proposed revisions to application for assignment as special counsel; continue review of potential parties-in-interest to bankruptcy for conflicts of interest.	3.80	\$250.00	\$950.00
Service	JWM	09/08/2020	Send correspondence to Royal's counsel regarding historical costs.	0.20	\$250.00	\$50.00
Service	JJJ	09/09/2020	Continue review for potential conflicts of interest with bankruptcy parties; confer about timing of filing application for assignment of special counsel and possible supplemental declaration; research and review requirements for supplemental declaration.	4.80	\$250.00	\$1,200.00
Service	JWM	09/09/2020	Gather fee information for bankruptcy retention/fee application; review and edit application papers.	0.40	\$250.00	\$100.00
Service	JJJ	09/10/2020	Revise and finalize application for assignment of special counsel and supporting declaration; transmit same to debtors' counsel for review and filing; continue review for possible conflicts.	3.50	\$250.00	\$875.00
Service	JWM	09/10/2020	Review redlines to fee application; consider appropriate accounting approach for same; review historical fee figures.	0.50	\$250.00	\$125.00
Service	JJJ	09/11/2020	Conduct further research regarding requirements for clearance of conflicts with potential parties-in-interest to bankruptcy and continue review for conflicts with same.	2.50	\$250.00	\$625.00
Service	JJJ	09/14/2020	Continue to conduct further review and analysis of entities with current or previous relationships with firm to consider possible conflicts of interest.	3.20	\$250.00	\$800.00
Service	JWM	09/14/2020	Review update on fee application and conflicts check.	0.10	\$250.00	\$25.00
Service	JJJ	09/15/2020	Complete review and analysis of possible conflicts of interest with potential parties-in-interest to bankruptcy; draft supplemental declaration to disclose to bankruptcy court and parties results of conflict analysis.	6.00	\$250.00	\$1,500.00
Service	JWM	09/16/2020	Review update on bankruptcy proceedings and sale hearing; review supplemental declaration regarding conflict check.	0.50	\$250.00	\$125.00
Service	JWM	09/17/2020	Review update from bankruptcy counsel regarding status of conversations with insurers and approval of stipulation lifting	0.70	\$250.00	\$175.00

			stay on coverage action.			
Service	JWM	09/17/2020	Review response to comments on fee application.	0.10	\$250.00	\$25.00
Service	JJJ	09/23/2020	Correspond with bankruptcy counsel regarding check for conflicts with potential parties-in-interest and status of filing application for appointment of special counsel	1.00	\$250.00	\$250.00
Service	JWM	09/23/2020	Review and approve revised declaration and fee application; review update on negotiations with defendant insurers regarding potential buyback and response to information requests.	0.50	\$250.00	\$125.00
Service	JWM	09/30/2020	Review final fee application from bankruptcy counsel and HR edits to same; resolve remaining issues with filing.	0.40	\$250.00	\$100.00
Service	JWM	10/01/2020	Review case update from bankruptcy counsel.	0.20	\$250.00	\$50.00
Service	JWM	10/01/2020	Prepare materials for retention application; review underlying records.	1.00	\$250.00	\$250.00
Service	JJJ	10/02/2020	Review information regarding confirmation of amounts for declaration of T. Reynolds; correspond with bankruptcy counsel regarding final review of application and declaration and approval for filing of same; consider further issue regarding question of whether billing arrangements for matter are customary; conduct further research regarding same; confer with bankruptcy counsel regarding same.	2.40	\$250.00	\$600.00
Service	JWM	10/02/2020	Approve of fee application and declaration.	0.10	\$250.00	\$25.00
Service	JWM	10/05/2020	Review update on bankruptcy case and provisional approval of application for retention of Hansen Reynolds.	0.10	\$250.00	\$25.00
Service	JWM	10/08/2020	Analyze potential settlement options including policy buyback; formulate strategy regarding same.	0.60	\$250.00	\$150.00
Service	JWM	10/08/2020	Consider estimated damages range in response to bankruptcy counsel's inquiry.	0.40	\$250.00	\$100.00
Service	JWM	10/09/2020	Provide potential damages range to bankruptcy counsel; analyze underlying damages calculations and materials.	0.50	\$250.00	\$125.00
Service	JWM	10/16/2020	Review proposed order approving Hansen Reynolds retention.	0.30	\$250.00	\$75.00

Service	JWM	10/20/2020	Review and consider update from A. Citron (order granted regarding HR retention and potential buyback offer); analyze potential buyback.	0.70	\$250.00	\$175.00
Service	JWM	10/21/2020	Analyze and provide explanation of lower end of estimated damages range; develop potential settlement strategy; review underlying damages materials, case decisions, and documents regarding same.	1.50	\$250.00	\$375.00
Service	JWM	10/22/2020	Telephone conference with B. Marks of Houlihan Lokey regarding coverage action and potential valuation of same; analyze case documents and potential damages in preparation for call.	1.30	\$250.00	\$325.00
Service	JWM	10/27/2020	Review bankruptcy filings.	0.10	\$250.00	\$25.00
Service	JWM	10/28/2020	Analyze CGL primary and excess policies and potential coverage for asbestos liabilities going forward; confer with T. Will about same.	2.80	\$250.00	\$700.00
Service	JWM	10/28/2020	Review coverage chart and case valuations; develop strategy regarding potential settlement/resolution and possible impact of excess policies.	1.50	\$250.00	\$375.00
Service	JWM	10/30/2020	Review, collect, and send primary and excess policies to T. Will.	0.50	\$250.00	\$125.00
Service	JWM	10/30/2020	Analyze loss runs and defendants' responses to questions regarding policies and available coverage; review additional policy information from defendants and assess impact on coverage issues and case valuation.	4.00	\$250.00	\$1,000.00
Services Subtotal						\$37,950.00

Expenses

Type	Date	Notes	Quantity	Rate	Total
Expense	09/02/2020	UPS shipment to J.Dorion of usb drive containing insurance policies. Tracking No. 1Z34F6920199294291	1.00	\$43.50	\$43.50
Expenses Subtotal					\$43.50
Subtotal					\$37,993.50
Total					\$37,993.50

Copies of receipts for costs advanced in excess of \$25 are appended to the bill.



Shipment Receipt

November 19, 2020

1Z34F6920199294291

Where

Ship From
HANSEN REYNOLDS LLC, BRIAN AMMERMAN
301 NORTH BROADWAY STREET, SUITE 400,
MILWAUKEE, WI 53202
4144557676

Ship To
JIM DORION
39 COLEYTOWN RD., WESTPORT, CT 06880
Residential

What

Package 1 - 1Z34F6920199294291

Weight
0.6 lbs

Dimensions
My Packaging

Service Details - UPS Next Day Air

Additional Options

Email Notifications: jcurtin@hansenreynolds.com; jmccauley@hansenreynolds.com;
UPS Carbon Neutral

Payment

Bill Shipping Charges To: Shipper - 34F692

Shipping Total

Shipping Fees		Additional Option Fees		Subtotals	
UPS Next Day Air	\$66.41	Carbon Neutral	\$0.20	Shipping Fees	\$73.78
Residential Address Surcharge	\$4.70			Additional Option Fees	\$0.20
Package 1				Combined Charges	\$73.98
Fuel Surcharge	\$2.67			Contract Rate	\$43.50

Transportation Charges: for services listed as guaranteed, refunds apply to transportation charges only. See Terms and Conditions in the Service Guide for details. Certain commodities and high value shipments may require additional transit time for customs clearance.

Rate includes a fuel Surcharge, but excludes taxes, duties and other charges that may apply to the shipment.
Your invoice may vary from the displayed reference rates

Note: This document is not an invoice.

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