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*Counsel for the Official Equity Security Holders’  
 Committee*

**IN THE UNITED STATES BANKRUPTCY COURT  
 NORTHERN DISTRICT OF TEXAS  
 DALLAS DIVISION**

	§	Chapter 11
In re:	§	
EIGER BIOPHARMACEUTICALS, INC.,	§	Case No. 24-80040 (SGJ)
<i>et al.</i> , <sup>1</sup>	§	(Jointly Administered)
Debtors.	§	
	§	

**COVER SHEET  
 FOR THE FIRST MONTHLY FEE STATEMENT OF  
 DUNDON ADVISERS LLC FOR ALLOWANCE OF COMPENSATION  
 AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
FROM AUGUST 1, 2024 THROUGH AND INCLUDING AUGUST 31, 2024**

<sup>1</sup> The Debtors in these chapter 11 cases, together with the last four digits of each Debtor’s federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); EigerBio Europe Limited (N/A). The Debtors’ service address is 2100 Ross Ave., Dallas, Texas 75201.



<b>Name of Applicant:</b>	Dundon Advisers LLC
<b>Authorized to Provide Professional Services to:</b>	Financial Advisor to the Official Equity Security Holders' Committee
<b>Date of Retention:</b>	August 1, 2024, by order entered on September 12, 2024, at Docket No. 663
<b>Period for which Compensation and Reimbursement is Sought:</b>	August 1, 2024, through and including August 31, 2024
<b>Amount of Compensation Sought as Actual, Reasonable and Necessary:</b>	\$24,958.40 (80% of \$31,198.00)
<b>Amount of Expense Reimbursement Sought as Actual, Reasonable and Necessary:</b>	\$0.00
<b>Total Compensation and Expenses Requested in this Fee Statement (excluding the 20% holdback):</b>	\$24,958.40

This is a:     monthly     interim     final application.

This is Dundon Advisers LLC's first monthly fee statement.

**PRIOR MONTHLY FEE STATEMENTS**

	Requested		Payments Received		Approved		Outstanding	
Period Covered	Fees (\$)	Expenses (\$)	Fees (\$)	Expenses (\$)	Fees (\$)	Expenses (\$)	Fees (\$)	Expenses (\$)
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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**IN THE UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

In re:	§	Chapter 11
	§	
EIGER BIOPHARMACEUTICALS, INC.,	§	Case No. 24-80040 (SGJ)
<i>et al.</i> , <sup>1</sup>	§	(Jointly Administered)
Debtors.	§	
	§	

**FIRST MONTHLY FEE STATEMENT  
OF DUNDON ADVISERS LLC FOR ALLOWANCE OF COMPENSATION  
AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM  
AUGUST 1, 2024 THROUGH AND INCLUDING AUGUST 31, 2024**

Pursuant to sections 330 and 331 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016-1 of the Local Bankruptcy Rules of the United States Bankruptcy Court for the Northern

<sup>1</sup> The Debtors in these chapter 11 cases, together with the last four digits of each Debtor’s federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); EigerBio Europe Limited (N/A). The Debtors’ service address is 2100 Ross Ave., Dallas, Texas 75201.

District of Texas (the “**Local Rules**”), and this Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals*, entered on May 13, 2024 [Docket No. 259] (the “**Interim Compensation Procedures Order**”), Dundon Advisers LLC (“**DA**”), financial advisors for the Official Equity Security Holders’ Committee (the “**Equity Committee**”) in the above-captioned chapter 11 cases, hereby submits its first monthly fee statement (this “**Monthly Fee Statement**”) for (a) payment of compensation for professional services to the Equity Committee during the period from August 1, 2024 through and including August 31, 2024 (the “**Fee Period**”) in the amount of \$24,958.40 representing 80% of the \$31,198.00 of fees owed to DA for professional services to the Equity Committee during the Fee Period and (b) reimbursement of 100% of the actual and necessary expenses incurred by DA during the Fee Period in connection with such services in the amount of \$0.00. In support of this Application, DA respectfully represents as follows:

### **BACKGROUND**

1. On April 1, 2024 (the “**Petition Date**”), each of the Debtors filed a voluntary petition with this Court under chapter 11 of the Bankruptcy Code. The Debtors are operating their business and managing their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. On June 25, 2024, the United States Trustee appointed the Equity Committee [Docket No. 359]. The members appointed at that time were: (1) Adam Gui, individually; (3) Gary C. Ribe, individually; and (3) Foxhill Capital Management for Foxhill Family Partnership, LP (“**Foxhill**”). On July 23, 2024, the United States Trustee filed an Amended Appointment of the Official Equity Security Holders’ Committee, adding Kenneth S. Grossman as the replacement Equity Committee member for Foxhill [Docket No. 438].

3. The Equity Committee selected Porzio, Bromberg & Newman, P.C. (“**Porzio**”) as its lead counsel and McKool Smith as co-counsel, subject to Court approval. McKool Smith was retained on June 26, 2024. Both have since been actively advising the Equity Committee.

4. On August 1, 2024, the Equity Committee selected DA Advisers LLC to act as financial advisor to the Equity Committee and since then has been actively advising the Equity Committee.

5. On May 13, 2024, this Court entered the Interim Compensation Procedures Order [Docket No. 259], authorizing certain estate professionals (“**Professionals**”) to submit monthly applications for compensation and reimbursement for expenses, pursuant to procedures specified therein. If no objections are made within ten (10) days after service of a monthly fee statement (the “**Objection Deadline**”), the Debtors are authorized to pay the Professional eighty percent (80%) of the requested fees and one hundred percent (100%) of the requested expenses. All fees and expenses paid are on an interim basis until final allowance by the Court.

6. On August 13, 2024, the Equity Committee filed the *Application for Approval of Employment of Dundon Advisers LLC as Financial Advisor for the Official Equity Security Holders’ Committee Effective as of August 1, 2024* [Docket No. 506] to retain and employ DA as financial advisor for the Equity Committee with the retention order entered on September 13, 2024 [Docket No. 664] (the “**Retention Order**”). The Retention Order authorizes the Debtors’ estates to compensate and reimburse DA subject to allowance of such compensation and reimbursement by the Court.

7. In support of the Monthly Fee Statement, DA submits the following exhibits which are attached hereto:

- a) **Exhibit A** is a schedule of hours billed by DA professionals during the Fee Period. DA professionals expended a total of 41.60 in connection with these chapter 11

cases during the Fee Period. All services for which DA is requesting compensation were performed for or on behalf of the Equity Committee.

- b) **Exhibit B** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by DA professionals during the Fee Period with respect to each of the subject matter categories DA established in accordance with its internal billing procedures.
- c) **Exhibit C** provides detailed time records for services rendered during the Fee Period. The records include the date that the services were rendered, a detailed narrative description of the services provided, the amount of time spent for each service and the designation of the professional who performed the service.

### **FEES AND EXPENSES**

8. DA has continuously rendered services to the Equity Committee during the Fee Period, totaling 41.60 hours of professional services. The services of DA are necessary to enable the Equity Committee to execute faithfully its duties. DA has provided, and will continue to provide, to the extent necessary, services to the Equity Committee including, but not limited to, the following:

- a. assist the Equity Committee in its investigation of the acts, conduct, assets, liabilities, and financial condition of the Debtors;
- b. assist the Equity Committee in connection with the Debtors' proposed sale of their assets;
- c. assist the Equity Committee in connection with any proposed chapter 11 plan or other disposition of these cases;
- d. assist the Equity Committee in analyzing the claims of the Debtors' creditors and the Debtors' capital structure and in negotiating with holders of claims, including analysis of possible objections to the priority, amount, subordination, or avoidance of claims and/or transfers of property in consideration of such claims;
- e. review and analyze all motions, statements of operations and schedules filed with the Court by the Debtors or third parties, advising the Equity Committee as to their propriety, and, after consultation with the Equity Committee, taking appropriate action;
- f. advise the Equity Committee on any capital structure, debt capacity, and feasibility issues in connection with any transaction

- g. assist and advise the Equity Committee in evaluating and analyzing any contemplated exit financing for the Debtors, as well as other potential financing alternatives
- h. render such other financial advisory services as may from time to time be agreed upon by the Equity Committee and DA;
- i. provide the Equity Committee testimony if necessary and communicate with the Equity Committee decisions and issued raised by the Court.

9. The total sum due to DA for professional services rendered on behalf of the Equity Committee for the Fee Period is \$31,198.00, of which 80% will be due and payable immediately upon expiration of the Objection Deadline. DA submits that the professional services it rendered on behalf of the Equity Committee during this time were reasonable and necessary under the circumstances.

10. DA also expended costs on behalf of the Equity Committee during the Fee Period in the sum of \$0.00, of which 100% will be due and payable immediately upon expiration of the Objection Deadline.

11. Although DA has made every effort to include all fees and expenses incurred during the Fee Period in this Monthly Fee Statement, some fees and expenses might have been omitted from this Monthly Fee Statement due to delays caused by accounting and processing during the Fee Period. DA reserves the right to submit further applications to the Court for allowance of such fees and expenses not included herein. Subsequent monthly fee statements and/or fee applications will be filed in accordance with the requirements of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Interim Compensation Procedures Order.

WHEREFORE, DA requests (a) payment of compensation for professional services to the Equity Committee during the Fee Period in the amount of \$24,958.40, representing 80% of the \$31,198.00 of fees owed to DA for professional services to the Equity Committee during the Fee Period, and (b) reimbursement of 100% of the actual and necessary expenses incurred by DA



during the Fee Period in connection with such services in the amount of \$0.00, for a total interim amount of \$24,958.40.

Dated: September 16, 2024

Respectfully submitted,

/s/ S. Margie Venus

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-and-

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*Counsel to the Official Committee of  
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/s/ Joshua R. Nahas

**DUNDON ADVISERS LLC**

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*Financial Advisor to the Official Committee  
of Equity Security Holders of Eiger  
BioPharmaceuticals, Inc., et al.*

**CERTIFICATE OF SERVICE**

I hereby certify that on September 16, 2024, a true and correct copy of the above and foregoing has been served on all parties that are registered to receive electronic transmission through this Court's CM/ECF filing system in these cases, and on the following Application Recipients via electronic mail.

Eiger BioPharmaceuticals Inc  
Attn: Douglass Staut  
[dstaut@alvarezandmarsal.com](mailto:dstaut@alvarezandmarsal.com)

Sidley Austin LLP  
Attn: William E. Curtain  
[wcurtain@sidley.com](mailto:wcurtain@sidley.com)  
Attn: Anne G. Wallace  
[anne.wallace@sidley.com](mailto:anne.wallace@sidley.com)

Innovatus Life Sciences Lending  
Fund I, LP  
Attn: Claes Eckstrom  
[ceckstrom@innovatuscp.com](mailto:ceckstrom@innovatuscp.com)

Bradley Arant Boult Cummings LLP  
Attn: Roger G. Jones  
[rjones@bradley.com](mailto:rjones@bradley.com)

U.S. Trustee  
Attn: Elizabeth A. Young  
[elizabeth.a.young@usdoj.gov](mailto:elizabeth.a.young@usdoj.gov)

Meland Budwick, P.A.  
Attn: Michael S. Budwick  
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Munsch Hardt Kopf & Harr, P.C.  
Attn: Garrick C. Smith  
[gsmith@munsch.com](mailto:gsmith@munsch.com)

/s/ S. Margie Venus  
S. Margie Venus

**EXHIBIT A**

**Summary of Hours Billed by DA Professionals for the Fee Period**

<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Matthew Dundon	\$960.00	1.50	\$ 1,440.00
Joshua Nahas	\$850.00	12.00	\$10,200.00
Tabish Rizvi	\$850.00	0.50	\$ 425.00
Gregory Hill	\$700.00	25.90	\$18,130.00
Michael Whalen	\$590.00	1.70	\$ 1,003.00
<b>Total</b>		<b>41.60</b>	<b>\$31,198.00</b>

**EXHIBIT B**

**Summary of Fees and Expenses by Category for the Fee Period.**

<b>Categories</b>	<b>Hours</b>	<b>Fees</b>
Business Analysis	33.70	\$24,670.00
Committee Member/Professional Meetings & Communications	3.40	\$ 2,590.00
Debtor Professional and Client Meeting	0.50	\$ 425.00
Debtor/Lender Professional and Staff Meetings	0.60	\$ 510.00
Exit and Post-Effective Date Planning	1.50	\$ 1,440.00
Investigations	0.40	\$ 340.00
Other Professionals' Retention and Fee Applications	0.40	\$ 340.00
Retention and Fee Applications	0.60	\$ 458.00
Sales Process	0.50	\$ 425.00
<b>Total</b>	<b>41.60</b>	<b>\$31,198.00</b>

**EXHIBIT C**

**Billing Detail**

Date	User	Activity	Description	Billable Time	Hourly Rate	Billable Amt
08/02/2024	Joshua Nahas	Other Professionals' Retention and Fee Applications	Review draft of retention application	0.40	\$850.00/hr	\$340.00
08/02/2024	Michael Whalen	Retention and Fee Applications	Prepare Retention app and pull references	0.20	\$590.00/hr	\$118.00
08/02/2024	Tabish Rizvi	Debtor Professional and Client Meeting	Participate in discussion with debtors and equity committee about NOLs, Section 173 tax deduction, and private sale motions to be teed up for the Lonafarnib and lambda assets.	0.50	\$850.00/hr	\$425.00
08/07/2024	Joshua Nahas	Retention and Fee Applications	Review revised retention application	0.40	\$850.00/hr	\$340.00
08/09/2024	Gregory Hill	Business Analysis	Review and analysis of sale motion and consideration for Lonafarnib and Lambda	1.00	\$700.00/hr	\$700.00
08/09/2024	Gregory Hill	Business Analysis	Review and analysis of sale motion and consideration for Lonafarnib and Lambda	1.80	\$700.00/hr	\$1,260.00
08/09/2024	Joshua Nahas	Business Analysis	Review motion and declaration in support of approval sale of Lonafarnib and Lambda on an expedited basis	0.70	\$850.00/hr	\$595.00
08/12/2024	Gregory Hill	Business Analysis	Participated in call with A&M on case status and sale update	0.60	\$700.00/hr	\$420.00
08/12/2024	Joshua Nahas	Debtor/Lender Professional and Staff Meetings	Call with A&M to discuss waterfall	0.60	\$850.00/hr	\$510.00
08/12/2024	Joshua Nahas	Business Analysis	Review docket to date in advance of A&M call	1.50	\$850.00/hr	\$1,275.00
08/13/2024	Gregory Hill	Committee Member/Professional Meetings & Communications	Participated in committee call with professionals from Porzio and Dundon	1.00	\$700.00/hr	\$700.00
08/13/2024	Gregory Hill	Business Analysis	Review and analysis of Lonafarnib and Lambda sale motion and APA	2.10	\$700.00/hr	\$1,470.00
08/13/2024	Gregory Hill	Business Analysis	Review and analysis of Innovatus POF	0.90	\$700.00/hr	\$630.00
08/13/2024	Gregory Hill	Business Analysis	Review and analysis of claim estimation motion and POF of Innovatus	1.40	\$700.00/hr	\$980.00
08/13/2024	Joshua Nahas	Business Analysis	Review PoR and DS	1.50	\$850.00/hr	\$1,275.00
08/13/2024	Joshua Nahas	Business Analysis	Review June MORs	1.20	\$850.00/hr	\$1,020.00
08/13/2024	Joshua Nahas	Business Analysis	Review May MORs	0.90	\$850.00/hr	\$765.00
08/13/2024	Joshua Nahas	Committee Member/Professional Meetings & Communications	Pre call with Porzio	0.50	\$850.00/hr	\$425.00
08/13/2024	Joshua Nahas	Committee Member/Professional Meetings & Communications	Call with EC and counsel	0.90	\$850.00/hr	\$765.00
08/14/2024	Gregory Hill	Business Analysis	Review of docket updates and entries	0.70	\$700.00/hr	\$490.00
08/14/2024	Gregory Hill	Business Analysis	Review and analysis of Lonafarnib and Lambda sale motion and APA	2.60	\$700.00/hr	\$1,820.00
08/14/2024	Gregory Hill	Business Analysis	Review and analysis of June MORs	1.10	\$700.00/hr	\$770.00
08/15/2024	Gregory Hill	Business Analysis	Review and analysis of the Plan document	2.40	\$700.00/hr	\$1,680.00
08/15/2024	Gregory Hill	Business Analysis	Review and analysis of the Plan and Disclosure Statement documents	1.90	\$700.00/hr	\$1,330.00

08/20/2024	Gregory Hill	Business Analysis	Participated in sale motion hearing	1.40	\$700.00/hr	\$980.00
08/20/2024	Joshua Nahas	Sales Process	Attend remote sale hearing	0.50	\$850.00/hr	\$425.00
08/21/2024	Matthew Dundon	Exit and Post-Effective Date Planning	Open issues discussions with J. Nahas	0.70	\$960.00/hr	\$672.00
08/21/2024	Matthew Dundon	Exit and Post-Effective Date Planning	Open issues discussion with W. Miller	0.40	\$960.00/hr	\$384.00
08/21/2024	Matthew Dundon	Exit and Post-Effective Date Planning	Open issues discussion with K. Grossman and J. Nahas	0.40	\$960.00/hr	\$384.00
08/22/2024	Gregory Hill	Business Analysis	Review and analysis of waterfall and recoveries	0.90	\$700.00/hr	\$630.00
08/22/2024	Gregory Hill	Business Analysis	Review and analysis of insider payments listed in statement of financial affairs	0.90	\$700.00/hr	\$630.00
08/22/2024	Gregory Hill	Committee Member/Professional Meetings & Communications	Participated in committee call with professionals from Porzio and Dundon	1.00	\$700.00/hr	\$700.00
08/23/2024	Gregory Hill	Business Analysis	Constructing sensitivity analysis of recovery waterfall for severance and innovatus claims	2.10	\$700.00/hr	\$1,470.00
08/23/2024	Gregory Hill	Business Analysis	Constructing sensitivity analysis of recovery waterfall for severance and innovatus claims	1.30	\$700.00/hr	\$910.00
08/23/2024	Gregory Hill	Business Analysis	Review of innovatus claims estimation motion	0.60	\$700.00/hr	\$420.00
08/24/2024	Gregory Hill	Business Analysis	Review and analysis of docket updates	0.20	\$700.00/hr	\$140.00
08/26/2024	Joshua Nahas	Investigations	Review Porzio letter to debtors for settlement of D&O claims in exchange release	0.40	\$850.00/hr	\$340.00
08/26/2024	Joshua Nahas	Business Analysis	Review and revise recovery sensitivity model	1.00	\$850.00/hr	\$850.00
08/27/2024	Joshua Nahas	Business Analysis	Review and revise sensitivity and recovery analysis	1.50	\$850.00/hr	\$1,275.00
08/27/2024	Michael Whalen	Business Analysis	Conduct sensitivity analysis for share price based on secured and priority claims	1.50	\$590.00/hr	\$885.00