

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:	:	Chapter 11
	:	
HOPEMAN BROTHERS, INC.,	:	Case No. 24-32428 (KLP)
	:	
Debtor.	:	
	:	
	:	

**SEVENTH MONTHLY FEE STATEMENT OF
STOUT RISIUS ROSS, LLC AS FINANCIAL ADVISOR TO THE DEBTOR
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD FROM
FEBRUARY 1, 2025 THROUGH AND INCLUDING FEBRUARY 28, 2025**

Name of Applicant:	Stout Risius Ross, LLC
Name of Client:	Hopeman Brothers, Inc. Debtor and Debtor in Possession
Date of retention order entered:	September 9, 2024, effective as of June 30, 2024 [Docket No. 165]
Time Period Covered:	February 1, 2025 through and including February 28, 2025
Total Fees Requested:	\$25,416.00 (80% of \$31,770.00)
Total Expenses Requested:	\$0.00
Type of Fee Statement:	Monthly ¹

¹ Notice of this Monthly Fee Statement shall be served in accordance with the Interim Compensation Order (as defined herein) and objections to payment of the amounts described in this Monthly Fee Statement shall be addressed in accordance with the Interim Compensation Order.



SUMMARY OF SERVICES PROVIDED BY MATTER CATEGORY

Matter Code	Matter Category	Total Hours Billed	Total Compensation
1.1	Planning, Coordination and Case Management	2.10	\$ 1,021.50
1.4	Business Analysis	45.50	\$ 23,922.50
1.6	Monthly Operating Report	9.00	\$ 3,375.00
1.8	eDiscovery	1.50	\$ 1,185.00
1.9	Fee Statements and Fee Applications	6.40	\$ 2,266.00
Total		64.50	\$ 31,770.00

PROFESSIONALS RENDERING SERVICES DURING THE FEE PERIOD

Professional	Position	Hourly Billing Rate	Total Hours Billed	Total Compensation
Ron Van Epps	Managing Director	\$ 790	13.70	\$ 10,823.00
Ross Mishkin	Managing Director	\$ 790	3.80	\$ 3,002.00
Danny Ramljak	Manager	\$ 415	26.20	\$ 10,873.00
Morgan Cortens	Associate	\$ 340	20.80	\$ 7,072.00
Total			64.50	\$ 31,770.00

Stout Risius Ross, LLC (“Stout”), as financial advisor to Hopeman Brothers, Inc., as debtor and debtor in possession (the “Debtor”), hereby submits its seventh monthly fee statement (the “Monthly Fee Statement”) seeking compensation for professional services rendered and reimbursement of out-of-pocket expenses for the period from February 1, 2025 through and including February 28, 2025 (the “Fee Period”), pursuant to the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and (II) Granting Related Relief* entered September 9, 2024 [Docket No. 165] (the “Interim Compensation Order”) and the *Order Authorizing Retention of Stout Risius Ross, LLC as Financial Advisor for the Debtor* [Docket No. 165].

Detailed descriptions of the services performed by each professional, organized by matter category and date, and the hours of services provided (in tenths of an hour) during the Fee Period

are attached hereto as **Exhibit A**. A summary of expenses incurred by type is attached hereto as **Exhibit B**.

WHEREFORE, Stout respectfully requests payment of its reasonable and necessary fees and expenses incurred during the Fee Period in the total amount of \$25,416.00, consisting of (i) \$25,416.00, which is 80% of the fees incurred by the Debtor for reasonable and necessary professional services rendered by Stout during the Fee Period, and (ii) \$0.00 for actual and necessary costs and expenses.

Dated: March 31, 2025

/s/ Ronald Van Epps

Ronald Van Epps
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ELECTRONICALLY FILED BY:

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Counsel to the Debtor and Debtor in Possession

Exhibit A

Detailed Description of Stout's Fees and Hours by Matter Category



Invoice # CINV-081855

Re: Planning, Coordination and Case Management

Matter Code	Date	Professional	Description of Services	Hours
1.1	2/4/2025	Danny Ramljak	Weekly standing meeting with Hunton to discuss bankruptcy status	0.50
1.1	2/11/2025	Danny Ramljak	Weekly standing meeting with Hunton to discuss bankruptcy status	0.40
1.1	2/11/2025	Ron Van Epps	Weekly standing meeting with Hunton to discuss bankruptcy status	0.40
1.1	2/18/2025	Danny Ramljak	Weekly standing meeting with Hunton to discuss bankruptcy status	0.80
Total				2.10



Invoice # CINV-081855
 Re: Business Analysis

Matter Code	Date	Professional	Description of Services	Hours
1.4	2/3/2025	Danny Ramljak	Analysis / build on allocation for Trust Fund Model regarding dynamic indemnity amounts	0.40
1.4	2/3/2025	Danny Ramljak	Prepare for and participate in internal Stout meeting regarding trust fund modeling	0.50
1.4	2/3/2025	Morgan Cortens	Prepare for and participate in internal Stout meeting regarding trust fund modeling	0.50
1.4	2/3/2025	Ron Van Epps	Detailed review of committee's model	1.20
1.4	2/3/2025	Ron Van Epps	Prepare for and participate in internal Stout meeting regarding trust fund modeling	0.50
1.4	2/4/2025	Danny Ramljak	Detailed review of trust fund model allocation methodology	0.70
1.4	2/4/2025	Danny Ramljak	Read & review the Court's opinion denying the stay pending appeal	0.40
1.4	2/4/2025	Ron Van Epps	Detailed review of committee's model	2.00
1.4	2/6/2025	Ron Van Epps	Provide comments on committee's proposal	1.00
1.4	2/7/2025	Ron Van Epps	Prepare for and call with mediator	1.00
1.4	2/11/2025	Ron Van Epps	Analyze and review next steps for bankruptcy work stream	1.00
1.4	2/13/2025	Danny Ramljak	Prepare and participate in meeting with Hunton & C. Lascell re: 524G plan from the committee	1.00
1.4	2/13/2025	Danny Ramljak	Internal debrief with M. Cortens regarding call with Counsel on 524G plan	0.50
1.4	2/13/2025	Morgan Cortens	Internal debrief with D. Ramljak regarding call with Counsel on 524G plan	0.50
1.4	2/14/2025	Danny Ramljak	Review & comment on Committee's revised 524(g) term sheet	0.90
1.4	2/14/2025	Danny Ramljak	Review & comment Debtor's mediation statement	0.60
1.4	2/17/2025	Danny Ramljak	Review & comment on Committee's revised 524(g) term sheet	0.20
1.4	2/18/2025	Ron Van Epps	Review and comment on term sheet	1.60
1.4	2/19/2025	Danny Ramljak	Review & analyze revised term sheet and FTI acquisition proposal	1.30
1.4	2/19/2025	Danny Ramljak	Prepare and participate in call with Counsel re: Revised term sheet	1.00
1.4	2/24/2025	Danny Ramljak	Analysis of updated liquidation analysis from the committee & All-Sums Theory	0.50
1.4	2/24/2025	Morgan Cortens	Analysis of future projection model	0.40
1.4	2/24/2025	Morgan Cortens	Prepare for and participate in meeting with R. Mishkin regarding claim projection model	0.50
1.4	2/24/2025	Ron Van Epps	Review and comment on liquidation analysis	1.50
1.4	2/24/2025	Ross Mishkin	Prepare for and participate in meeting with M. Cortens regarding claim projection model	0.50
1.4	2/24/2025	Ross Mishkin	Review TCC proposal and map updates to look at open-ended trust liability estimate and model criteria for open-ended estimate	1.70
1.4	2/25/2025	Danny Ramljak	Analysis regarding all-sums allocation for liquidation analysis	2.10



Invoice # CINV-081855
 Re: Business Analysis

Matter Code	Date	Professional	Description of Services	Hours
1.4	2/25/2025	Danny Ramljak	Detailed review and analysis of all-sums allocation	0.80
1.4	2/25/2025	Danny Ramljak	Prepare for and participate in meeting with M. Cortens regarding liquidation analysis	0.50
1.4	2/25/2025	Danny Ramljak	Prepare and participate in call with Counsel regarding Mediation update & Liquidation analysis. Follow-up regarding the same	1.20
1.4	2/25/2025	Morgan Cortens	Analysis and updates to claim projection model	2.40
1.4	2/25/2025	Morgan Cortens	Prepare for and participate in meeting with D. Ramljak regarding liquidation analysis	0.50
1.4	2/25/2025	Ron Van Epps	Detailed review and comment on liquidity analysis and review letter from Liberty	1.70
1.4	2/26/2025	Danny Ramljak	Internal meeting with M. Cortens regarding Hopeman policy stack	0.40
1.4	2/26/2025	Morgan Cortens	Internal meeting with D. Ramljak regarding Hopeman policy stack	0.40
1.4	2/26/2025	Morgan Cortens	Analysis of policies and remaining limits	1.60
1.4	2/26/2025	Morgan Cortens	Prepare for and participate in call with R. Mishkin regarding future claim projections	0.50
1.4	2/26/2025	Ross Mishkin	Prepare for and participate in call with M. Cortens regarding future claim projections	0.50
1.4	2/26/2025	Ross Mishkin	Compare TTC, Insurer, estimates and compare to TCC liquidation, including reconciling differences	1.10
1.4	2/27/2025	Danny Ramljak	Analysis of all-sums allocation for liquidation analysis	1.80
1.4	2/27/2025	Danny Ramljak	Updates to policy stack and prior exhaustions for All-sums allocation	1.50
1.4	2/27/2025	Danny Ramljak	Prepare for and participate in call with M. Cortens regarding remaining limits	0.60
1.4	2/27/2025	Morgan Cortens	Prepare for and participate in call with D. Ramljak regarding remaining limits	0.60
1.4	2/27/2025	Morgan Cortens	Analysis of exhaustions and remaining limits for policies in liquidation analysis	1.00
1.4	2/27/2025	Ron Van Epps	Detailed review and comment on term sheet	0.30
1.4	2/28/2025	Danny Ramljak	Updates to policy stack and prior exhaustions for All-sums allocation	1.80
1.4	2/28/2025	Danny Ramljak	Prepare and participate in call with M. Cortens regarding updates to policy stack	0.40
1.4	2/28/2025	Morgan Cortens	Analysis of prior exhaustions and policy limits and layers	1.50
1.4	2/28/2025	Morgan Cortens	Prepare and participate in call with D. Ramljak regarding updates to policy stack	0.40
Total				45.50



Invoice # CINV-081855
 Re: Monthly Operating Report

Matter Code	Date	Professional	Description of Services	Hours
1.6	2/10/2025	Morgan Cortens	Analysis of January 2025 MOR and supporting documents	2.00
1.6	2/11/2025	Morgan Cortens	Analysis of January 2025 MOR and supporting documents	1.10
1.6	2/14/2025	Danny Ramljak	Detailed review and analysis for monthly operating report for January	1.10
1.6	2/14/2025	Morgan Cortens	Analysis of January MOR	0.90
1.6	2/17/2025	Danny Ramljak	Prepare January 2025 Monthly Operating Report	0.30
1.6	2/17/2025	Danny Ramljak	Review and analysis for monthly operating report for January	1.00
1.6	2/17/2025	Morgan Cortens	Updates to January MOR	0.80
1.6	2/18/2025	Danny Ramljak	Prepare January 2025 Monthly Operating Report	1.10
1.6	2/20/2025	Danny Ramljak	Finalize January 2025 MOR for submission	0.70
		Total		9.00



Invoice # CINV-081855

Re: eDiscovery

Matter Code	Date	Professional	Description of Services	Hours
1.8	2/13/2025	Ron Van Epps	Detailed review of documents	1.50
		Total		1.50



Invoice # CINV-081855

Re: Fee Statements and Fee Applications

Matter Code	Date	Professional	Description of Services	Hours
1.9	2/11/2025	Danny Ramljak	Pull & verify January times entries for fee statement	0.30
1.9	2/14/2025	Morgan Cortens	Analysis of January Fee Statement	2.20
1.9	2/17/2025	Danny Ramljak	Analysis regarding professional fees incurred	0.50
1.9	2/17/2025	Morgan Cortens	Analysis of January Fee Statement	1.40
1.9	2/18/2025	Danny Ramljak	Review and comment on January monthly fee statement	0.40
1.9	2/18/2025	Morgan Cortens	Updates to January Fee Statement	1.60
		Total		6.40