

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

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

**FOURTEENTH 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
SEPTEMBER 1, 2025 THROUGH AND INCLUDING SEPTEMBER 30, 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:	September 1, 2025 through and including September 30, 2025
Total Fees Requested:	\$13,221.20 (80% of \$16,526.50)
Total Expenses Requested:	\$1,262.73
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
1.2	Business and Strategic Plan	16.80	\$ 6,044.00
1.4	Business Analysis	7.10	\$ 3,696.50
1.6	Monthly Operating Report	13.10	\$ 5,219.00
1.9	Fee Statements and Fee Applications	4.30	\$ 1,567.00
Total		41.30	\$ 16,526.50

PROFESSIONALS RENDERING SERVICES DURING THE FEE PERIOD

Professional	Position	Hourly Billing Rate	Total Hours Billed	Total Compensation
Ron Van Epps	Managing Director	\$ 790	2.60	\$ 2,054.00
Danny Ramljak	Manager	\$ 415	19.50	\$ 8,092.50
Morgan Cortens	Associate	\$ 340	15.50	\$ 5,270.00
Connor Burns	Analyst	\$ 300	3.70	\$ 1,110.00
Total			41.30	\$ 16,526.50

Stout Risius Ross, LLC (“Stout”), as financial advisor to Hopeman Brothers, Inc., as debtor and debtor in possession (the “Debtor”), hereby submits its fourteenth monthly fee statement (the “Monthly Fee Statement”) seeking compensation for professional services rendered and reimbursement of out-of-pocket expenses for the period from September 1, 2025 through and including September 30, 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 \$14,483.93, consisting of (i) \$13,221.20, 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) \$1,262.73 for actual and necessary costs and expenses.

Dated: January 12, 2026

/s/ Ronald Van Epps

Ronald Van Epps
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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-099269

Re: Business and Strategic Plan

Matter Code	Date	Professional	Description of Services	Hours
1.2	9/2/2025	Danny Ramljak	Prepare for & participate in call with M. Cortens regarding analysis of fees approved & outstanding for all professionals through August	0.50
1.2	9/2/2025	Morgan Cortens	Prepare for & participate in call with D. Ramljak regarding analysis of fees approved & outstanding for all professionals through August	0.50
1.2	9/3/2025	Morgan Cortens	Analysis of fees approved & outstanding for all professionals through August	1.50
1.2	9/4/2025	Connor Burns	Analysis and reconciliation of professional fees paid to fee reduction amount	1.40
1.2	9/4/2025	Connor Burns	Prepare for and participate in meeting with D. Ramljak regarding reconciliation of professional fees	0.40
1.2	9/4/2025	Danny Ramljak	Analysis and reconciliation of professional fees paid to fee reduction amount	2.50
1.2	9/4/2025	Danny Ramljak	Prepare for and participate in meeting with C. Burns regarding reconciliation of professional fees	0.40
1.2	9/4/2025	Morgan Cortens	Detailed review and reconciliation of professional fees	1.50
1.2	9/5/2025	Connor Burns	Schedule of professional payments analysis	1.90
1.2	9/5/2025	Danny Ramljak	Detailed review & analysis of reconciliation of professional fees paid to fee reduction amount	1.50
1.2	9/8/2025	Danny Ramljak	Correspondence regarding professional fees outstanding by firm	0.80
1.2	9/11/2025	Danny Ramljak	Prepare for and participate in meeting with M. Cortens regarding professional fee tracking updates	0.40
1.2	9/11/2025	Morgan Cortens	Prepare for and participate in meeting with D. Ramljak regarding professional fee tracking updates	0.40
1.2	9/18/2025	Danny Ramljak	Detailed review of reconciliation of fees for professionals	0.30
1.2	9/18/2025	Morgan Cortens	Analysis of fees approved & outstanding for all professionals through August	2.20
1.2	9/22/2025	Morgan Cortens	Analysis of professional fee payments	0.60
Total				16.80



Invoice # CINV-099269
Re: Business Analysis

Matter Code	Date	Professional	Description of Services	Hours
1.4	9/5/2025	Danny Ramljak	Analysis regarding insolvent insurer distribution	0.90
1.4	9/5/2025	Ron Van Epps	Correspondence regarding OIC settlement offer	0.50
1.4	9/11/2025	Danny Ramljak	Correspondence regarding professional fee payments & insolvent insurer distributions	0.80
1.4	9/12/2025	Danny Ramljak	Analysis regarding recommendation of insolvent insurer offer	0.60
1.4	9/12/2025	Danny Ramljak	Correspondence regarding recommendation of insolvent insurer offer	0.50
1.4	9/12/2025	Ron Van Epps	Correspondence regarding recommendation of insolvent insurer offer	0.50
1.4	9/18/2025	Danny Ramljak	Correspondence with Counsel regarding insolvent insurer distribution	0.20
1.4	9/24/2025	Danny Ramljak	Correspondence regarding insolvent insurer run-off payment	0.30
1.4	9/29/2025	Danny Ramljak	Correspondence & analysis regarding Early Final Dividend Offer from insolvent insurers	1.00
1.4	9/29/2025	Ron Van Epps	Correspondence & analysis regarding Early Final Dividend Offer from insolvent insurers	1.00
1.4	9/30/2025	Danny Ramljak	Call with Counsel regarding Early Final Dividend Offer. Follow-up regarding the same.	0.80
Total				7.10



Invoice # CINV-099269

Re: Monthly Operating Report

Matter Code	Date	Professional	Description of Services	Hours
1.6	9/17/2025	Morgan Cortens	Analysis of August MOR	1.00
1.6	9/18/2025	Morgan Cortens	Analysis of August MOR	3.40
1.6	9/19/2025	Danny Ramljak	Review supporting schedules for MOR & draft filing	2.10
1.6	9/19/2025	Danny Ramljak	Detailed review of Professional fee reconciliation for August MOR	2.00
1.6	9/19/2025	Morgan Cortens	Updates to August MOR	1.50
1.6	9/22/2025	Danny Ramljak	Finalize August MOR and correspondence for filing	1.00
1.6	9/22/2025	Ron Van Epps	Detailed review of August MOR	0.60
1.6	9/23/2025	Danny Ramljak	Finalize August MOR and correspondence for filing	1.50
Total				13.10



Invoice # CINV-099269

Re: Fee Statements and Fee Applications

Matter Code	Date	Professional	Description of Services	Hours
1.9	9/15/2025	Danny Ramljak	Correspondence with Counsel & internally regarding fee statement classifications	0.50
1.9	9/15/2025	Morgan Cortens	Updates to July Fee Statement	0.80
1.9	9/22/2025	Danny Ramljak	Correspondence internally & with Counsel regarding fee statement and application	0.30
1.9	9/23/2025	Danny Ramljak	Detailed review of Thirteenth Monthly Fee Statement	0.60
1.9	9/23/2025	Morgan Cortens	Analysis and updates to Stout's Thirteenth Fee Statement	2.10
		Total		4.30

Exhibit B

Summary of Expenses by Type

Category	Expense
Travel - Ground Transportation	\$ 682.23
Dining & Meals - Dinner	\$ 26.08
Travel - Ground Transportation	\$ 40.00
Travel - Ground Transportation	\$ 47.12
Dining & Meals - Dinner	\$ 8.00
Dining & Meals - Dinner	\$ 24.00
Lodging - Hotel Stay	\$ 435.30
Total Expense	\$ 1,262.73