

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

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

**SIXTH INTERIM FEE APPLICATION OF  
STOUT RISIUS ROSS, LLC, FINANCIAL ADVISOR TO THE DEBTOR,  
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND  
FOR REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM SEPTEMBER 1,  
2025 THROUGH AND INCLUDING NOVEMBER 30, 2025**

Name of Applicant:	Stout Risius Ross, LLC	
Applicant's Role in Case:	Financial Advisor to the Debtor	
Date of Retention:	September 9, 2024, effective as of June 30, 2024 [Docket No. 165]	
Time period covered by this Final Application:	Beginning of Period	End of Period
	September 1, 2025	November 30, 2025
<b>Summary of Total Fees and Expenses Requested:</b>		
Total fees requested in this Interim Application:	\$32,494.00	
Total expenses requested in this Interim Application:	\$1,262.73	
Total fees and expenses requested in this Interim Application:	\$33,756.73	
Blended hourly rate for fees incurred during the Interim Compensation Period:	\$399.68	

Summary of Prior Payments:	
<b>Total allowed compensation paid to date:</b>	<b>\$622,436.00</b>
<b>Total allowed expenses to date:</b>	<b>\$4,940.38</b>
<b>Total amount due and owing to Stout:</b>	<b>\$33,756.73</b>
This is a(n): <input type="checkbox"/> Monthly Application <input checked="" type="checkbox"/> Interim Application <input type="checkbox"/> Final Application	



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**STOUT RISIUS ROSS, LLC**

**SUMMARY OF FEE STATEMENTS  
DURING THE SIXTH INTERIM APPLICATION PERIOD  
SEPTEMBER 1, 2025 THROUGH AND INCLUDING NOVEMBER 30, 2025**

<b>Date Filed; Docket No.</b>	<b>Period Covered</b>	<b>Requested</b>		<b>Paid</b>		<b>Amount Outstanding</b>
		<b>Fees</b>	<b>Expenses</b>	<b>Fees</b>	<b>Expenses</b>	
01/12/2026 Docket #1361	9/1/2025 - 9/30/2025	\$16,526.50	\$1,262.73	\$0.00	\$0.00	\$17,789.23
01/12/2026 Docket #1362	10/1/2025 - 10/31/2025	\$10,134.00	\$0.00	\$0.00	\$0.00	\$10,134.00
01/12/2026 Docket #1363	11/1/2025 - 11/30/2025	\$5,833.50	\$0.00	\$0.00	\$0.00	\$5,833.50

# STOUT RISIUS ROSS, LLC

**SUMMARY OF HOURS AND FEES BY PROFESSIONAL  
DURING THE SIXTH INTERIM APPLICATION PERIOD  
SEPTEMBER 1, 2025 THROUGH AND INCLUDING NOVEMBER 30, 2025**

Professional	Title	Rate <sup>1</sup>	Total Hours During Period	Total Fees During Period
Ron Van Epps	Managing Director	\$ 790	4.8	\$ 3,792.00
Danny Ramljak	Manager	\$ 415	30.8	\$ 12,782.00
Morgan Cortens	Associate	\$ 340-360	42.0	\$ 14,810.00
Connor Burns	Analyst	\$ 300	3.7	\$ 1,110.00
<b>Total Fees for Professionals</b>			<b>81.3</b>	<b>\$ 32,494.00</b>

**Average Billing Rate** \$399.68

<sup>1</sup> Stout raised the rates of certain of its professionals as of October 1, 2025 to reflect promotions. While Stout increases rates effective 10/1 of each year, rates have only been adjusted herein to reflect promotions and do not include other increases.

**STOUT RISIUS ROSS, LLC**

**SUMMARY OF HOURS AND FEES BY MATTER CATEGORY  
DURING THE SIXTH INTERIM APPLICATION PERIOD  
SEPTEMBER 1, 2025 THROUGH AND INCLUDING NOVEMBER 30, 2025**

<b>Matter Code</b>		<b>Total Hours During Period</b>	<b>Total Fees During Period</b>
1.2	Business and Strategic Plan	21.6	\$ 7,810.50
1.4	Business Analysis	9.1	\$ 4,714.00
1.6	Monthly Operating Report	33.6	\$ 13,682.00
1.9	Fee Statement and Fee Applications	17.0	\$ 6,287.50
<b>Total Professional Fees</b>		<b>81.3</b>	<b>\$ 32,494.00</b>

**Average Billing Rate** **\$399.68**

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF VIRGINIA  
RICHMOND DIVISION

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

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**SIXTH INTERIM FEE APPLICATION OF  
STOUT RISIUS ROSS, LLC, FINANCIAL ADVISOR TO THE DEBTOR,  
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND  
FOR REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM SEPTEMBER 1,  
2025 THROUGH AND INCLUDING NOVEMBER 30, 2025**

Stout Risius Ross, LLC (“Stout”), as financial advisor to Hopeman Brothers, Inc., as debtor and debtor in possession (the “Debtor”), hereby submits this application (the “Application”), for interim allowance of compensation for professional services rendered and reimbursement of out of-pocket expenses incurred for the period September 1, 2025 through and including November 30, 2025 (the “Sixth Interim Application Period”). In support of this Application, Stout respectfully states as follows:

**Jurisdiction and Venue**

1. The United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated August 15, 1984. This is a core proceeding pursuant to 28 U.S.C. § 157, and the Court may enter a final order consistent with Article III of the United States Constitution. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The bases for the relief requested herein are sections 330 and 331 of the Bankruptcy Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the Eastern District of Virginia (the “Local Bankruptcy Rules”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* entered on September 9, 2024 [Docket No. 162] the (“Interim Compensation Order”).

### **Background**

3. On June 30, 2024 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court commencing this chapter 11 case.

4. The Debtor continues to manage its business as debtor in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee, examiner, or statutory committee has been appointed in this chapter 11 case.

5. On July 22, 2024, the Office of the United States Trustee for the Eastern District of Virginia appointed the Official Committee of Unsecured Creditors (the “Committee”) [Docket No. 69].

6. On September 9, 2024, the Court entered the Interim Compensation Order, which approved the compensation procedures therein (the “Compensation Procedures”). Pursuant to the Compensation Procedures, professionals retained in this case are authorized to submit Monthly Fee Statements to the Fee Notice Parties (each as defined in the Compensation Procedures). Provided that no objection to a Monthly Fee Statement is timely filed, the Debtor is authorized to pay such professional an amount equal to eight percent (80%) of the fees and one-hundred percent (100%) of the expenses requested in such monthly fee statement.

7. In addition, pursuant to the Compensation Procedures, beginning with the period ending August 31, 2024, and at three-month intervals thereafter, professionals retained in this case are authorized to file interim fee applications with the Court. The Compensation Procedures provide that the sixth interim fee application should cover the period from September 1, 2025 through and including November 30, 2025.

8. On September 9, 2024, the Court entered the *Order Authorizing Retention of Stout Risius Ross, LLC as Financial Advisor for the Debtor* [Docket No. 165].

**Retention of Stout**

9. On June 30, 2024, the Debtor filed its *Application of Debtors for Authority to Retain and Employ Stout Risius Ross, LLC, as Financial Advisor to the Debtors, Effective as of the Petition Date* [Docket No. 215] (the “Retention Application”).

10. On September 9, 2024, the Court entered the *Order Authorizing Retention of Stout Risius Ross, LLC as Financial Advisor for the Debtor* [Docket No. 165] (the “Retention Order”). A copy of the Retention Order is attached hereto as **Exhibit A**.

11. The Retention Order approved the terms of Stout’s fee and expense structure set forth in the Engagement Letter and authorized Stout to be compensated pursuant to the terms of the Engagement Letter and procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Interim Compensation Order, and any other applicable orders of this Court.

**Stout’s Application for Compensation and for Reimbursement of Expenses**

**Monthly Fee Statements During the Sixth Interim Application Period**

12. Stout’s three Monthly Fee Statements covering the Sixth Interim Application Period have been filed and served pursuant to the Interim Compensation Order. The Monthly Fee Statements covered by this Application contain detailed time descriptions of the services

performed by each professional, organized by discrete project and by day were included in the Monthly Fee Statements and are attached hereto as **Exhibit B**. **Exhibit B** (a) identifies the individuals that rendered services in each subject matter; (b) describes each activity or service that each individual performed; and (c) states the number of hours (in tenths of an hour) spent by each individual providing the services during the Sixth Interim Application Period.

13. Stout filed three (3) Monthly Fee Statements as noted below

<b>Date Filed; Docket No.</b>	<b>Period Covered</b>	<b>Requested</b>		<b>Paid</b>		<b>Amount Outstanding</b>
		<b>Fees</b>	<b>Expenses</b>	<b>Fees</b>	<b>Expenses</b>	
01/12/2026 Docket #1361	9/1/2025 - 9/30/2025	\$16,526.50	\$1,262.73	\$0.00	\$0.00	\$17,789.23
01/12/2026 Docket #1362	10/1/2025 - 10/31/2025	\$10,134.00	\$0.00	\$0.00	\$0.00	\$10,134.00
01/12/2026 Docket #1363	11/1/2025 - 11/30/2025	\$5,833.50	\$0.00	\$0.00	\$0.00	\$5,833.50

14. Stout has provided an aggregate of 81.3 hours for professional services rendered.

Stout is seeking allowance of compensation in the amount of \$33,756.73.<sup>1</sup>

15. During the Sixth Interim Application Period, Stout has received the sum of \$55,655.50 pursuant to Court Approval Order Docket No. 1280 on account of professional services rendered by Stout during the Fifth Interim Application period. Therefore, the amount of \$33,756.73 remains outstanding pursuant to the Sixth Interim Application Period.

#### **Summary of Professional Services Rendered During the Sixth Interim Application Period**

16. During the course of Stout's post-petition engagement Stout has, among other things: (i) coordinated with the Debtor and its other advisors to manage the estate; (ii) advised and assisted the Debtor in forecasting, planning, and tracking litigation activity; (iii) assisted the Debtor

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<sup>1</sup> This amount includes the 20% holdback of fees reflected by Stout's Monthly Fee Statements filed during the Sixth Interim Application Period.

in reviewing and tracking cash payments made by the Debtor; (iv) assisted the Debtor in reviewing transactions, analyzing assets and liabilities, and creating supporting schedules to prepare monthly operating reports; (v) advised and assisted the Debtor in matters relating to payments from an insolvent insurer.

**Professional Services By Category During the Final Period**

17. Stout classified all services performed for which compensation is sought into separate categories. Summarized below is a description of the services provided by Stout to the Debtor during the Sixth Interim Application Period in each significant service area.

18. The following summaries are intended only to highlight key services rendered by Stout during the Sixth Interim Application Period in certain project billing categories where Stout has expended a considerable number of hours on behalf of the Debtor, and are not meant to be a detailed description of all of the work performed by Stout. Stout provided services in the following areas:

**Matter Code 1.2: Business and Strategic Plan**

**(21.6 hours; \$7,810.50)**

This category includes time spent tracking, reconciling, and reporting on professional fees and expenses for Debtor and Committee professionals to facilitate payment.

**Matter Code 1.4: Business Analysis**

**(9.1 hours; \$4,714.00)**

This category includes time spent reviewing and analyzing historical business activities as they pertain to prepetition litigation activity surrounding debtor's asbestos liability, assessing the value of Debtor assets, and advising the Debtor in matters relating to payments from an insolvent insurer.

**Matter Code 1.6: Monthly Operating Report**

**(33.6 hours; \$13,682.00)**

This category includes reviewing transactions, reporting assets and liabilities and creating supporting schedules within the monthly operating report.

**Matter Code 1.9: Fee Statements and Fee Applications**

**(17.0 hours; \$6,287.50)**

This category includes the necessary time that Stout's professionals spent preparing/reviewing fee statement and fee applications.

19. Stout has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in this case. No promises have been received by Stout or any member thereof as to compensation in connection with this chapter 11 case other than in accordance with the provisions of the Bankruptcy Code.

**Certification**

20. A Certification of Ronald Van Epps is attached hereto as **Exhibit C** and made part of this Application.

*[Remainder of page intentionally left blank.]*

**Conclusion**

**WHEREFORE**, Stout respectfully requests that the Court enter an order, substantially in the form attached hereto as **Exhibit D**, providing that: (i) allowance be awarded to Stout for the Sixth Interim Application Period in the amount of **\$33,756.73** (including the holdback of \$6,498.80) as compensation for necessary professional services rendered; (ii) the Debtor be authorized and directed to pay Stout the outstanding amount of **\$33,756.73**; and (iii) for such other and further relief as this Court deems proper.

Dated: January 14, 2026

*/s/ Ronald Van Epps*

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Ronald Van Epps  
**STOUT RISIUS ROSS, LLC**  
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38<sup>th</sup> Floor  
Chicago, IL 60606  
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**ELECTRONICALLY FILED BY:**

*/s/ Henry P. (Toby) Long, III*

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Henry P. (Toby) Long, III (VSB No. 75134)  
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*Counsel to the Debtor and Debtor in Possession*

**STOUT RISIUS ROSS, LLC**

**Exhibit A**  
**Stout's Retention Order**

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### *Proposed Counsel for Debtor and Debtor in Possession*

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

**ORDER AUTHORIZING RETENTION OF  
STOUT RISIUS ROSS, LLC AS FINANCIAL ADVISOR FOR THE DEBTOR**

Upon the application (the “Application”) of Hopeman Brothers, Inc. (the “Debtor”), for entry of an order (this “Order”) authorizing the Debtor to retain Stout Risius Ross, LLC, together with its wholly owned subsidiaries and independent contractors (“Stout”) as financial advisor; and upon the Declaration of Ronald Van Epps in support of the Application (the “Van Epps Declaration”); and the Court having reviewed the Application; and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. § 1334 and the *Standing Order of Reference from the United States District Court for the Eastern District of Virginia*, dated August 15, 1984; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court



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being satisfied, based on the representations made in the Application and the Van Epps Declaration that Stout is “disinterested” as such term is defined in section 101(14) of the Bankruptcy Code, as supplemented by section 1107(b) of the Bankruptcy Code; and the Court having found that the terms and conditions of Stout’s employment including, but not limited to, the fee and expense structure set forth in the Engagement Letter and the Application, are reasonable under section 330 of the Bankruptcy Code; and it appearing that proper and adequate notice of the Application has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and the Court having determined that there is good and sufficient cause for the relief granted in this order, it is hereby

**ORDERED, ADJUDGED AND DECREED THAT:**

1. The Application is granted as set forth herein.
2. Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application.
3. In accordance with section 327(a) of the Bankruptcy Code, the Debtor is authorized to employ and retain Stout as its financial advisor, effective as of as of June 30, 2024, in accordance with the terms and conditions set forth in the Engagement Letter attached to the Application as Exhibit A, as modified by this Order.
4. The terms of the Engagement Letter including, without limitation, the indemnification provisions, are reasonable and the conditions of employment are approved in all respects, as modified by this Order.
5. Subject to the Court’s approval, Stout shall be compensated for its services and reimbursed for reasonable and necessary fees and expenses and shall file interim and final fee applications for allowance of its compensation and reimbursement of its expenses pursuant to sections 330 and 331 of the Bankruptcy Code and in accordance with the Bankruptcy Rules,

Bankruptcy Local Rules 2016-1 and 2016-2, any interim compensation order entered in this chapter 11 case as well as any other orders entered by the Court.

6. Stout is entitled to reimbursement of actual and necessary expenses, including legal fees related to this retention application and future fee applications as approved by the court.

7. The following indemnification provisions are approved:

- a) subject to the provisions of subparagraphs (b) and (c) below, the Debtor is authorized to indemnify, and shall indemnify, Stout for any claims arising from, related to, or in connection with the services to be provided by Stout as specified in the Application, but not for any claim arising from, related to, or in connection with Stout's post-petition performance of any other services other than those in connection with the engagement, unless such post-petition services and indemnification therefore are approved by this Court; and
- b) the Debtor shall have no obligation to indemnify Stout for any claim or expense that is either (i) judicially determined (the determination having become final) to have arisen primarily from Stout's gross negligence, willful misconduct, bad faith, or fraud, or (ii) settled prior to a judicial determination as to Stout's gross negligence, willful misconduct, bad faith, or fraud, but determined by this Court, after notice and a hearing, to be a claim or expense for which Stout is not entitled to receive indemnity under the terms of this Application; and
- c) if, before the earlier of (i) the entry of an order confirming a chapter 11 plan in this case (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing this chapter 11 case, Stout believes that it is entitled to the payment of any amounts by the Debtor on account of the Debtor's indemnification obligations under the Application, including, without

limitation, the advancement of defense costs, Stout must file an application in this Court, and the Debtor may not pay any such amounts to Stout before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Stout for indemnification, and not as a provision limiting the duration of the Debtor's obligation to indemnify Stout.

7. The relief granted herein shall be binding upon any chapter 11 trustee appointed in this chapter 11 case, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of this chapter 11 case to a case under chapter 7.

8. To the extent there is any inconsistency between the terms of the Engagement Letter, the Application, and this Order, the terms of this Order shall govern.

9. Stout shall use its reasonable efforts to avoid any unnecessary duplication of services provided by any retained professionals in this chapter 11 case.

10. The Debtor is authorized to take all actions necessary or appropriate to implement the relief granted in this Order in accordance with the Motion.

11. The Court shall retain jurisdiction with respect to all matters arising or related to the implementation and/or interpretation of this order.

Dated: Sep 9 2024, 2024  
Richmond, Virginia

/s/ Keith L Phillips

UNITED STATES BANKRUPTCY JUDGE

Sep 9 2024

Entered On Docket: Sep 9 2024

WE ASK FOR THIS:

/s/ Henry P. (Toby) Long, III

Tyler P. Brown (VSB No. 28072)

Henry P. (Toby) Long, III (VSB No. 75134)

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- and -

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*Proposed Counsel for the Debtor and Debtor in Possession*

SEEN AND NO OBJECTION:

/s/ Kathryn Montgomery

Kathryn Montgomery

Office of The United States Trustee

701 East Broad Street

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Richmond, VA 23219

kathryn.montgomery@usdoj.gov

*United States Trustee*

**CERTIFICATION OF ENDORSEMENT  
UNDER LOCAL BANKRUPTCY RULE 9022-1(C)**

I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

*/s/ Henry P. (Toby) Long, III*  
Henry P. (Toby) Long, III

**STOUT RISIUS ROSS, LLC**

**Exhibit B**

**Detailed Description of Fees, Hours and Descriptions by Matter Category**



Invoice # CINV-099269; CINV-101702

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
1.2	10/1/2025	Morgan Cortens	Analysis of fees approved & outstanding for all professionals through October	2.50
1.2	10/13/2025	Danny Ramljak	Analysis of fees approved & outstanding for all professionals through October	0.70
1.2	10/13/2025	Morgan Cortens	Analysis of fees approved & outstanding for all professionals through October	1.60
<b>Total</b>				<b>21.60</b>



Invoice # CINV-099269; CINV-101702

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
1.4	10/2/2025	Danny Ramljak	Correspondence internally & with Counsel regarding OIC run-off payment	0.50
1.4	10/2/2025	Ron Van Epps	Correspondence internally & with Counsel regarding OIC run-off payment	0.50
1.4	10/14/2025	Danny Ramljak	Correspondence regarding OIC run-off payment	0.40
1.4	10/31/2025	Danny Ramljak	Accept and document Early Final Dividend Offer from OIC and correspondence regarding the same	0.60
<b>Total</b>				<b>9.10</b>



Invoice # CINV-099269; CINV-101702; CINV-104064

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
1.6	10/14/2025	Ron Van Epps	Detailed review of September MOR	0.30
1.6	10/16/2025	Danny Ramljak	Review & analysis regarding September MOR	0.50
1.6	10/16/2025	Morgan Cortens	Analysis of September MOR	3.00
1.6	10/20/2025	Danny Ramljak	Review, edit, and draft September MOR & supporting schedules	1.90
1.6	10/20/2025	Morgan Cortens	Updates to September MOR	1.00
1.6	10/20/2025	Ron Van Epps	Detailed review of September MOR and associated documents	1.00
1.6	10/21/2025	Danny Ramljak	Finalize September MOR for filing	0.40
1.6	11/13/2025	Morgan Cortens	Analysis professional fee filings for October MOR	0.60
1.6	11/14/2025	Morgan Cortens	Analysis of October 2025 MOR	3.00
1.6	11/17/2025	Morgan Cortens	Analysis of October 2025 MOR	3.40
1.6	11/18/2025	Danny Ramljak	Detailed review and analysis of October MOR	0.80
1.6	11/19/2025	Danny Ramljak	Detailed review and analysis professional fee filings for October MOR	0.50
1.6	11/19/2025	Morgan Cortens	Updates and detailed review of October MOR	1.40
1.6	11/20/2025	Danny Ramljak	Detailed review of professional fees & Drafting of October MOR	1.50
1.6	11/21/2025	Danny Ramljak	Finalize October MOR for filing & correspondence regarding the same	0.80
1.6	11/21/2025	Ron Van Epps	Detailed review of October MOR	0.40
<b>Total</b>				<b>33.60</b>



Invoice # CINV-099269; CINV-101702; CINV-104064

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
1.9	10/6/2025	Morgan Cortens	Analysis of Stouts Fifth Fee Application	1.00
1.9	10/9/2025	Morgan Cortens	Analysis and detailed review of Stouts Fifth Fee Application	1.40
1.9	10/10/2025	Danny Ramljak	Detailed review of Fifth Interim Fee Application	1.10
1.9	10/14/2025	Danny Ramljak	Edits to the Fee Application to incorporate Counsel comments	0.60
1.9	10/14/2025	Morgan Cortens	Analysis and updates to Fifth Fee Application	1.00
1.9	10/15/2025	Morgan Cortens	Finalize Fifth Fee Application	0.40
1.9	10/17/2025	Morgan Cortens	Analysis of Stouts September Fee Statement	2.60
1.9	10/20/2025	Danny Ramljak	Detailed review of September Fee Statement	0.50
1.9	10/20/2025	Morgan Cortens	Updates to Stouts Fourteenth Fee Statement	0.80
1.9	10/21/2025	Morgan Cortens	Finalize Fourteenth Fee Statement	0.60
1.9	11/19/2025	Morgan Cortens	Analysis of October fee statement	2.00
1.9	11/20/2025	Danny Ramljak	Detailed review of October fee statement	0.50
1.9	11/20/2025	Morgan Cortens	Correspondence regarding October Fee Statement	0.20
<b>Total</b>				<b>17.00</b>

**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
<b>Total Expense</b>	<b>\$ 1,262.73</b>

**STOUT RISIUS ROSS, LLC**

**Exhibit C**  
**Certification of Ronald Van Epps**

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF VIRGINIA  
RICHMOND DIVISION

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

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**CERTIFICATION OF RONALD VAN EPPS**

I, Ronald Van Epps, declare under the penalty of perjury as follows:

1. I am a Managing Director in the firm of Stout Risius Ross, LLC (“Stout”), with offices at 225 West Randolph Street, 8<sup>th</sup> Floor, Chicago, Illinois 60606. Stout serves as financial advisor to Hopeman Brothers, Inc., the above-captioned debtor and debtor in possession (the “Debtor”) in the above-captioned chapter 11 cases. In compliance with the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted June 17, 2013* (the “UST Guidelines”), I hereby certify as follows:

2. I have reviewed the *Sixth Interim Fee Application of Stout Risius Ross, LLC, Financial Advisor to the Debtor for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses for the Period September 1, 2025 through November 30, 2025* (the “Application”).

3. I certify that:

- a) I have read the Application;
- b) To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Local Guidelines;

- c) The fees and disbursements sought are billed at rates and in accordance with practices customarily employed by Stout and are generally accepted by Stout's clients; and
- d) In providing reimbursable services, Stout does not make a profit on such service, whether the service is performed by Stouts in-house or through a third party.

4. To the best of my knowledge, information and belief formed after reasonable inquiry, the Application complies with UST Guidelines.

5. I certify, under penalty of perjury, that the foregoing statements made by me are true to the best of my knowledge, information and belief.

Dated: January 14, 2026

/s/ Ronald Van Epps

Ronald Van Epps  
Managing Director

**STOUT RISIUS ROSS, LLC**

**Exhibit D**

**Proposed Order Awarding Stout Professional Fees and Expenses**

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF VIRGINIA  
RICHMOND DIVISION

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

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**ORDER GRANTING SIXTH INTERIM FEE APPLICATION OF  
STOUT RISIUS ROSS, LLC, FINANCIAL ADVISOR TO THE DEBTOR,  
FOR ALLOWANCE OF COMPENSATION FOR SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE  
PERIOD SEPTEMBER 1, 2025 THROUGH AND INCLUDING NOVEMBER 30, 2025**

Upon the fee application (the “Application”)<sup>1</sup> of Stout Risius Ross, LLC (“Stout”), as financial advisor to Hopeman Brothers, Inc., as debtor and debtor in possession (the “Debtor”), for entry of an order (this “Order”): (a) awarding Stout compensation for professional services provided in the amount of **\$33,756.73** during September 1, 2025 through and including November 30, 2025 (the “Sixth Interim Application Period”); (b) authorizing and directing the Debtor to remit payment to Stout for such fees; and (c) granting such other relief as is appropriate under the circumstances, all as more fully set forth in the Application; and the Court having jurisdiction over the Application; and due and adequate notice of the Application having been given pursuant to the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules; and the Court having read and considered the Application; objections to the Application, if any, and arguments of counsel, if any;

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

and any objections to the Application having been resolved or overruled; and after due deliberation and for good cause shown, it is HEREBY ORDERED THAT:

1. The Application is granted as set forth herein.
2. Stout is allowed interim compensation in the amount of **\$33,756.73** for compensation of professional services rendered during the Sixth Interim Application Period, as requested in the Application.
3. The Debtor is hereby authorized and directed to pay to Stout all outstanding fees in the amount of **\$33,756.73** as allowed pursuant to this Order.
4. The Debtor is authorized and empowered to take such actions as may be necessary and appropriate to implement the terms of this Order.
5. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.
6. This Order shall be effective immediately upon entry.

Dated: \_\_\_\_\_, 2025

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UNITED STATES BANKRUPTCY JUDGE

WE ASK FOR THIS:

/s/ Henry P. (Toby) Long, III

Tyler P. Brown (VSB No. 28072)  
Henry P. (Toby) Long, III (VSB No. 75134)  
**HUNTON ANDREWS KURTH LLP**  
Riverfront Plaza, East Tower  
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[hlong@HuntonAK.com](mailto:hlong@HuntonAK.com)

- and -

Joseph P. Rovira (admitted *pro hac vice*)  
Catherine A. Rankin (admitted *pro hac vice*)  
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[crankin@HuntonAK.com](mailto:crankin@HuntonAK.com)

*Counsel for the Debtor and Debtor in Possession*

**CERTIFICATION OF ENDORSEMENT**  
**UNDER LOCAL BANKRUPTCY RULE 9022-1(C)**

I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

/s/ Henry P. (Toby) Long, III  
Henry P. (Toby) Long, III