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Attorneys for the Official Committee
of General Unsecured Creditors

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN MARIANA ISLANDS
BANKRUPTCY DIVISION

In re:

**IMPERIAL PACIFIC
INTERNATIONAL (CNMI) LLC,**

Debtor and Debtor in Possession.

Case No. 1:24-bk-00002

Chapter 11

**FIRST INTERIM FEE APPLICATION OF
ARENTFOX SCHIFF LLP, GENERAL
BANKRUPTCY COUNSEL TO THE
OFFICIAL COMMITTEE OF GENERAL
UNSECURED CREDITORS, FOR
ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM MAY 16, 2024
THROUGH SEPTEMBER 30, 2024;
DECLARATION OF ARAM
ORDUBEGIAN IN SUPPORT THEREOF**

Hearing Date, Time and Location (ChST):

Date: December 12, 2024
Time: 9:00 a.m.
Location: 3rd Floor Courtroom 1671
Gualo Rai Rd., Gualo Rai
Saipan, MP 96950

Judge: Hon. Robert J. Faris



TO THE HONORABLE ROBERT J. FARIS, UNITED STATES BANKRUPTCY JUDGE; AND ALL INTERESTED PARTIES:

ArentFox Schiff LLP (“AFS” or the “Firm”) hereby applies (the “Application”) to this Court for an order allowing, on an interim basis, \$376,828.80 as broken down below, for compensation for services rendered and expenses incurred as bankruptcy counsel to the Official Committee of General Unsecured Creditors (the “Committee”) of Imperial Pacific International (CNMI), LLC, the debtor and debtor in possession (the “Debtor”) in the above-captioned chapter 11 case for the fee period from May 16, 2024 through and including September 30, 2024 (the “Fee Period”).

	Fees	Expenses	Total
Total to be Allowed on an Interim Basis for Period 5/16/24 – 9/30/24	\$376,202.50	\$626.30	\$376,828.80
Amount Previously Paid Per Interim Compensation Order	\$159,927.60	\$626.30	\$160,553.90
Total to be Paid on an Interim Basis	\$216,274.90	\$0.00	\$216,274.90

The Court has entered no prior orders allowing AFS compensation or reimbursement of expenses in this chapter 11 case. Pursuant to the procedures established by the Compensation Procedure Order, AFS has submitted monthly fee statements for May to September 2024 to Debtor and the OUST. There were no objections to these monthly fee statements. AFS has received a total of \$160,553.90 consisting of 80% of the fees and 100% of expenses incurred from May 16, 2024 through June 30, 2024. Thus, by way of this Application, AFS requests allowance of \$376,202.50 in fees and \$626.30 in costs on an interim basis incurred during the Fee Period.

Except as set forth herein, AFS has received or been promised no compensation for the services it rendered or the expenses that it incurred during the Fee Period. Furthermore, neither AFS nor any member of AFS has any agreement or understanding of any kind to divide, pay over, or share any portion of the fees to be awarded to AFS with any other attorney except as among members and associates at AFS.

The blended hourly rate charged by AFS professionals for services rendered during the Fee

1 Period is \$568.80. Additionally, AFS has voluntarily written off and/or no-charged approximately
 2 \$4,178.50 in fees during the Fee Period in the exercise of its billing discretion. AFS reserves its
 3 right to supplement this Application at any time before or at the hearing on this Application.

4 In support of this Application, AFS concurrently submits the declaration of Aram
 5 Ordubegian (the “Ordubegian Declaration”), and respectfully represents as follows:

6 **I.**

7 **INTRODUCTION**

8 AFS submits this Application pursuant to Section 330 of the Bankruptcy Code, Rule 2016
 9 of the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the United States
 10 District Court for the Northern Mariana Islands, the *Guidelines for Reviewing Applications for*
 11 *Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, 20 C.F.R. Pt. 58,*
 12 *Appendix A* (“ U.S. Trustee’s Guidelines”), and the *Order Establishing Interim Fee Application*
 13 *and Expense Reimbursement Procedures on a Final Basis* [ECF No. 149] (the “Compensation
 14 Procedure Order”).

15 Since its retention, AFS rendered services to the Committee as requested and as appropriate
 16 in furtherance of the interests of unsecured creditors. In this case, Debtor filed a “free-fall” Chapter
 17 11 case without any pre-arranged exit strategy. From the first day of its retention, AFS and the
 18 Committee faced urgent challenges, including motions for relief from stay filed by certain secured
 19 creditors, motion to convert the case to Chapter 7 by the Commonwealth of the Northern Mariana
 20 Islands (the “CNMI”), accompanied by the Office of the United States Trustee’s (the “OUST”) request to dismiss the case.

22 The variety and complexity of the issues in this case and the need to act or respond to issues
 23 on an expedited basis in furtherance of the Committee’s needs have required a hands-on approach
 24 by AFS professionals. In providing these services, AFS represented the Committee diligently and
 25 efficiently, advising them on a wide variety of complex matters and issues and helping to ensure
 26 that Debtor’s principal asset is market tested by way of an open and properly advertised auction.
 27 As demonstrated herein, AFS has been instrumental in addressing concerns from aggressive and
 28 contentious creditors, serving as a counterweight to Debtor and its insiders, and moving the chapter

11 case forward to maximize recoveries to general unsecured creditors.

2 II.

3 BACKGROUND

4 A. General Background

5 On April 19, 2024 (the “Petition Date”), Debtor commenced this bankruptcy case (the
6 “Case”) by filing a voluntary petition under chapter 11 of title 11 of the U.S. Code (the “Bankruptcy
7 Code”). Debtor is continuing to manage its property as a debtor-in-possession pursuant to
8 Sections 1107(a) and 1108 of the Bankruptcy Code. Debtor is a limited liability company organized
9 under the laws of the CNMI. Debtor obtained its exclusive casino license (the “Casino License”) for the island of Saipan and opened its operations in 2014. Debtor’s casino is primarily situated on
10 property leased from the CNMI Department of Public Land (the “DPL”). The COVID-19
11 Pandemic forced the closure of the Debtor’s operations in March 2020. In April 2021, Debtor’s
12 Casino License was suspended by the Commonwealth Casino Commission (the “CCC”) for
13 nonpayment of fees and other alleged monetary defaults.

14 Debtor’s primary real estate assets include (1) a hotel building currently under construction
15 with a casino, (2) a leasehold interest in approximately 19,204 square meters of land leased from
16 the DPL under Lease Agreement No. LA-15-002S (the “Leasehold Property”), and (3) Debtor’s
17 ownership interest in Imperial Pacific Properties, LLC, which holds a leasehold interest in eight
18 lots adjacent to the Leasehold Property.

19 B. Employment of AFS as Counsel for the Committee

20 On May 14, 2024, the Office of the United States Trustee appointed three (3) members to
21 the Committee pursuant to Section 1102 of the Bankruptcy Code. ECF No. 54. On or about May
22 16, 2024, the Committee selected AFS as its general bankruptcy counsel. On June 15, 2024, the
23 Committee filed its application to employ AFS as general bankruptcy counsel for the Committee
24 [ECF No. 115]. On July 8, 2024, the Court entered its order [ECF No. 162] granting the application
25 and approving AFS’s employment as general bankruptcy counsel to the Committee, effective as of
26 May 16, 2024.

1 **C. The Status of the Estate Administration and the Committee's Involvement**

2 In this case, Debtor filed a “free-fall” Chapter 11 case, entering bankruptcy proceedings
3 without any pre-arranged exit strategy or plan for reorganization. This lack of foresight presented
4 significant challenges as the case progressed. The Committee, where feasible, worked closely with
5 Debtor and key parties to negotiate a viable exit strategy and oversee the estate’s administration,
6 ensuring its value was maximized.

7 Upon the Committee’s engagement of AFS as its legal counsel, several first-day motions
8 were already pending, including the heavily contested Motion for Order Authorizing Debtor to
9 Obtain Postpetition Secured Indebtedness (the “DIP Loan Motion”) [ECF No. 12]. Recognizing
10 the urgency and complexity of the situation, AFS immediately conducted an extensive investigation
11 into Debtor’s financial status and the various litigations at hand. The Committee, acting as a
12 fiduciary with a duty of care to all unsecured creditors, swiftly filed both a response and a
13 supplemental response to the DIP Loan Motion. These responses addressed the complex financial
14 and legal issues arising from the lack of information and transparency needed to assess the fairness
15 and arm’s-length nature of the transaction, particularly given the DIP lender’s friendly relationship
16 with Debtor. In the meantime, the Committee and AFS collaborated with Debtor and the OUST to
17 negotiate an agreement by limiting the amount of the DIP loan and updating the Debtor’s financial
18 projection schedule.

19 In addition to the first day motions, creditors Joshua Gray and U.S.A. Fanter filed a motion
20 for relief from stay [ECF No. 48], aiming to take control of all the Debtor’s personal property. To
21 protect the estate’s assets from being seized by creditors prioritizing their own interests over those
22 of unsecured creditors, the Committee quickly responded pointing out that the motion used an
23 incorrect legal standard for relief from stay and failed to prove that the personal property was not
24 essential for a successful reorganization. The Court denied the motion without prejudice affording
25 the parties time to be able to negotiate a resolution. Subsequently, Joshua Gray and U.S.A. Fanter
26 filed a renewed motion for relief from stay [ECF No. 156], limiting their request to complete the
27 sale of eleven vehicles that had already been auctioned before the petition. To facilitate the sale of
28 the vehicles, Joshua Gray, U.S.A. Fanter, and the liquidator appointed in the related district court

1 cases, Clear Management, Ltd. (“Clear Management”), proposed a stipulation. AFS worked
2 closely with these creditors to formulate and finalize the terms of the stipulation. The Court granted
3 both the stipulation and the renewed motion, allowing Clear Management to proceed with the sale
4 of vehicles from the prepetition auction and retain certain personal properties.

5 The Debtor’s initial exit strategy involved reinstating its casino license and resuming
6 operations, forming a plan based on this premise. However, approximately two months into the
7 case, it became clear that Debtor could not reach an agreement with the CNMI to renew the casino
8 license and restart operations. Consequently, the CNMI filed a motion to convert the case to
9 Chapter 7, citing the ongoing depletion of the estate and the absence of a reasonable likelihood of
10 rehabilitation [ECF No. 129] (the “Conversion Motion”). The OUST recognized conversion did
11 not benefit creditors and was therefore not appropriate but cited its concern over the Debtor’s failure
12 to maintain insurance and suggested dismissal of the case. Recognized that the Debtor’s original
13 exit strategy was no longer feasible, the Committee worked diligently and collaboratively with
14 Debtor to reassess and modify the exit plan. As a result, Debtor agreed to initiate a comprehensive
15 sale process for its business and assets, ensuring the Committee’s involvement at every stage,
16 including selecting and retaining a qualified investment banker, setting up bidding procedures,
17 reviewing and selecting bids, and finalizing the sale. With the significant progress, it was premature
18 to convert or dismiss the case. Consequently, the Court denied the Conversion Motion.

19 Additionally, before the hearing for the Conversion Motion, Debtor filed its motion seeking
20 approval of bid procedures for sale of substantially all of the Debtor’s assets [ECF No. 194] (the
21 “Bid Procedures Motion”). This was another heavily contested matter. Several creditors and the
22 Committee filed oppositions. The Committee requested the Court to deny the Bid Procedures
23 Motion, contending that an insider was designated as the stalking horse bidder without the Debtor’s
24 business being properly marketed and appraised; and the Debtor’s business was proposed to be sold
25 as real property in a piecemeal manner, rather than as a holistic business.

26 In conjunction with the Bid Procedures Motion, Debtor submitted an employment
27 application to retain Keen-Summit Capital Partners LLC as a real estate broker [ECF No. 222] (the
28 “Keen-Summit Application”). On the other hand, the Committee believed Debtor should first be

1 marketed as a holistic business, and thus, filed an employment application to engage Intrepid
2 Investment Bankers LLC (“Intrepid”) as an investment banker [ECF No. 251] (the “Intrepid
3 Application”). Multiple oppositions were filed by the OUST and creditors to the Keen-Summit
4 Application and the Intrepid Application.

5 The Committee engaged in detailed negotiations with Debtor, the OUST, and related parties
6 to address and resolve the multifaceted disputes involved in the Bid Procedures Motion and the
7 employment applications. The Committee also submitted comprehensive and in-depth briefings to
8 the Court, demonstrating a nuanced and strategic approach in navigating the challenging landscape
9 of the case. After these extensive briefings and nearly four hours of hearing, the Court denied the
10 Bid Procedures Motion, approved the Intrepid Application, and placed a stay on the Keen-Summit
11 Application.

12 The anticipated closing date for the sale of Debtor is set for February 28, 2025. Currently,
13 Debtor, the Committee, and Intrepid are actively preparing comprehensive marketing materials to
14 facilitate a fair process for buyers to conduct due diligence and ensure a competitive marketing
15 environment. The efforts are concentrated on attracting qualified buyers, particularly in the
16 gaming, gambling, and hospitality industries, by emphasizing the business’s value and
17 opportunities. The Committee aims to maximize the returns from the casino-hotel assets for all
18 stakeholders involved.

19 **D. Reorganized Debtor’s Cash on Hand**

20 On July 18, 2024, the Cour entered a *Final Order Authorizing Debtor to Obtain Postpetition*
21 *Indebtedness* [ECF No. 173] (the “DIP Loan Order”). According to the DIP Loan Order, \$950,000
22 shall be “carved out” and set aside for fees and expenses of professionals employed at the expense
23 of the estate as set forth in the attached budget. AFS has been informed and believes, based on the
24 September 2024 monthly operating report [ECF No. 287], by end of September, Debtor holds
25 approximately \$278,780 in cash on behalf of the estate, and the Debtor’s professional-carve-out
26 bank account ending 4348 has a balance of approximately \$35,577.90. Currently, Debtor is
27 awaiting funds from the DIP Lender in accordance with the cash flow forecast attached to the DIP
28 Loan Order.

1 III.

2 **QUALIFICATIONS OF AFS**

3 AFS is a law firm that has over 600 attorneys and maintains an office for the practice of law
4 at 555 West Fifth Street, 48th Floor, Los Angeles, CA 90013, as well as offices in San Francisco,
5 CA, Washington, DC, Chicago, IL, Ann Arbor, MI, Boston, MA, and New York, NY. AFS
6 includes a financial restructuring and bankruptcy group with extensive and diverse experience in
7 the areas of bankruptcy litigation, insolvency, reorganizations, liquidations, debtors' and creditor's
8 rights. AFS's bankruptcy attorneys often represent chapter 11 debtors in cases such as this case.¹

9 The AFS attorneys who were primarily responsible for providing bankruptcy counsel to the
10 Committee were Aram Ordubegian, Christopher K.S. Wong, and Sophia R. Wang. Other AFS
11 attorneys and paraprofessionals rendered limited services on discreet matters requiring their
12 specialized expertise or when the principal attorneys were unavailable. The background and
13 qualifications of all AFS attorneys and paralegals who rendered services to the Committee in
14 connection with this chapter 11 case are summarized in the professional biographies attached as
15 **Exhibit 5.**

16 The rates charged by AFS professionals are comparable to those charged by other
17 experienced and skillful professionals with bankruptcy and non-bankruptcy practices. Here, the
18 blended hourly rate for AFS attorneys during the Fee Period was \$612.55, and the blended hourly
19 rate for all timekeepers during the Fee Period was \$568.80.

20 To provide effective, efficient representation to the Committee, AFS allocated
21 responsibilities among attorneys based upon each individual's comparative expertise and
22 knowledge of particular aspects of this case and allocated work to attorneys with lower hourly rates
23 whenever practical. It is respectfully submitted that the services of AFS have been beneficial to
24 this Estate and creditors. As a result of the broad range and years of experience of AFS's
25 bankruptcy attorneys, services were rendered in an expeditious and efficient manner.

26
27 ¹ Section 330(a)(3)(E) of the Bankruptcy Code specifically states that the Court shall consider,
28 among other things, whether a professional is board certified when determining the reasonable
compensation to be awarded.

IV.

COMPENSATION REQUESTED**A. Compensation Received to Date**

The Compensation Procedure Order, entered by the Court on June 28, 2024, authorized the professionals employed in this case to serve monthly fee statements upon Debtor, the OUST, and the Committee on a monthly basis, and Debtor is authorized to pay 100% of the costs and 80% of the fees requested to the professionals if no written objection is served within 14 days of service of the monthly fee statement.

Pursuant to the procedures established by the Compensation Procedure Order, AFS has filed monthly fee statements, as follows:

<i>Period Covered</i>	<i>Date Filed</i>	<i>Amount Billed</i>	<i>Amount Paid</i>	<i>Holdback</i>
May 16-31, 2024	August 14, 2024	\$84,657.90	\$67,728.80	\$16,929.10
June 1-30, 2024	August 14, 2024	\$115,877.90	\$92,825.10	\$23,052.80
July 1-31, 2024	Sept. 10, 2024	\$43,940.00	\$0.00	\$43,940.00
August 1-31, 2024	Sept. 10, 2024	\$47,856.00	\$0.00	\$47,856.00
Sept. 1-30, 2024	Oct. 18, 2024	\$84,497.00	\$0.00	\$84,497.00
Total		\$376,828.80	\$160,553.90	\$216,274.90

With respect to the months from May to September 2024, there were no objections to these monthly fee statements. AFS has received a total of \$160,553.90 consisting of 80% of the fees and 100% of expenses incurred from May 16, 2024 through June 30, 2024. To date, an amount of \$216,274.90 remains outstanding from Debtor in accordance with the Compensation Procedure Order.

B. Compensation Requested for the Fee Period

By way of this Application, AFS requests the Court enter an order on an interim basis: (a) allowing compensation to AFS of \$376,828.80, representing \$376,202.50 in services rendered and \$626.30 in actual and necessary expenses incurred during the Fee Period; and (b) authorizing payment of the unpaid balance of such amounts, \$216,274.90, pursuant to this Application.

1 This is the Firm's first fee application for allowance of compensation and reimbursement
2 of expenses. The Court has entered no prior orders allowing AFS compensation and reimbursement
3 of expense in this case, and AFS received no retainer in connection with representing the
4 Committee in this case. Except as set forth above, AFS has received or been promised no
5 compensation for the services that it rendered or the expenses that it incurred in this case.
6 Furthermore, neither AFS nor any member of AFS has any agreement or understanding of any kind
7 to divide, pay over, or share any portion of the fees to be awarded to AFS with any other person or
8 attorney except as among members and associates of AFS.

9 V.

10 **SUMMARY OF EXHIBITS**

11 In support of this Application, as required under the U.S. Trustee's Guidelines, AFS hereby
12 submits Exhibits 1 through 5.

13 **Exhibit 1** is a summary, by activity category, of the services that AFS rendered during the
14 Fee Period.

15 **Exhibit 2** is a complete, chronological, line-item listing – sorted by activity category – of
16 the services that AFS rendered during the Fee Period. Exhibit 2 includes the name of the
17 professional who rendered the services, the date the services were rendered, the hours spent
18 rendering the service, the total billed for the service, and a detailed description of the services.

19 **Exhibit 3** is a summary of fees by professional. This summary sets forth the total fees
20 incurred by each timekeeper that worked on this case and sets forth each professional's hourly rate
21 and the total amount billed by the professional throughout the duration of this case.

22 **Exhibit 4** summarizes, by month, the total reimbursable expenses that AFS incurred during
23 the Fee Period.

24 **Exhibit 5** is a compilation of the professional biographies of the principal professionals that
25 worked on the case that includes the professional education of each attorney and paraprofessional,
26 the year of graduation, year admitted to practice and relevant and specialized experience in
27 bankruptcy matters, where applicable.

1 VI.

2 **SUMMARY OF SERVICES RENDERED**

3 During the Fee Period, AFS advised the Committee on a regular basis with respect to
 4 numerous legal matters in connection with this chapter 11 bankruptcy case. AFS prepared various
 5 pleadings, applications, and orders that were submitted to the Court for consideration and has
 6 worked closely with Debtor and the OUST to perform all reasonable and necessary professional
 7 services required of it. This case involved unique assets, including a casino-hotel under
 8 construction with a suspended casino license. It has presented complex and challenging legal issues
 9 as the case progressed. The Committee undertook significant efforts and work in collaborating
 10 with Debtor and related parties to develop a viable plan. Specifically, the Committee and its
 11 counsel addressed several critical motions, including the first-day motions, particularly the DIP
 12 Loan Motion, motions for relief from stay, the Conversion Motion, the Bid Procedures Motion, and
 13 employment applications. The Committee intervened to protect the estate and sought resolutions
 14 to maximize its value. Recognizing the initial exit strategy as unfeasible, the Committee pivoted
 15 to a comprehensive sale process and advocated for a holistic marketing approach. As the sale
 16 closing date nears, the Committee continues to collaborate with Debtor and interested parties to
 17 attract qualified buyers and maximize returns for all stakeholders.

18 Throughout the Fee Period, AFS has worked with the Committee to ensure proper, efficient,
 19 and cost-effective representation of the Committee, balanced against the need to obtain specific
 20 relief and an ultimate resolution that will ensure the maximum recovery to the creditor body. It is
 21 for these efforts that AFS seeks allowance of compensation.

22 Describing in detail all of the many services that AFS provided to the Committee would be
 23 extremely time consuming. Accordingly, this section summarizes, by activity category, the more
 24 significant services that AFS provided to the Committee. Because AFS categorizes its services in
 25 numbered categories that are similar to those recommended in the U.S. Trustee's Guidelines, the
 26 discussions in this Section are organized by category.² The primary services rendered by AFS

27 ² Because some of the services rendered could reasonably be interpreted to fall under more than one billing
 28 category, different attorneys sometimes billed their services in the same in different categories. In no event
 were any times entries for a single task by one attorney duplicated.

during the Fee Period are grouped in the categories set forth below.

A. Petition, Schedules, First Day Orders – 00001

AFS professionals spent time in this category reviewing the Debtor’s schedules of assets and liabilities (the “Schedules”) and providing real-time updates and analysis with respect to the Debtor’s filings to ensure that the Committee was kept abreast of all matters at the commencement of this case. AFS also prepared comprehensive materials for attending the hearings on the first-day motions and reviewed the final orders for the first day motions post-hearing to properly recommend courses of action to the Committee.

The total fees incurred by AFS professionals in the Petition, Schedules, First Day Orders category during the Fee Period was \$3,795.00 representing 9.6 hours of service in this category.

B. Case Management and Operating Reports – 00002

AFS professionals held regular telephonic conferences and communications by email with the Committee regarding the status and progress of this case, pending matters, issues that the Committee was facing or would be facing, and the role of the Committee in the context of this case. AFS also provided periodic updates to the Committee regarding the progress in administration of the estate as well as possible strategies to maximize the value of the estate, and the case in general. AFS also participated in many conference calls to address Committee members’ questions and concerns. Following key meetings with the Committee, AFS prepared minutes of the meetings in order to keep an accurate record.

During the Fee Period, AFS regularly updated Committee members so as to ensure that the Committee as a whole has a comprehensive understanding of the issues in the case and can make informed decisions on counsel’s recommendations. Without this regular communication, the Committee and its counsel would be unable to effectively and efficiently represent the interests of the general unsecured creditors. Indeed, in communicating with the Committee and conducting meetings, AFS worked to minimize the number of professionals involved without sacrificing the ability to provide effective representation. Often, these meetings and communications would result in discussions among the Committee as to overall case strategy and result in clear direction.

To that end, AFS professionals spent time in this category engaging in extension discussions

1 with Committee members in response to the first day motions, motions for relief from stay, the
 2 Conversion Motion, the Bid Procedures Motion, and the employment of professionals. AFS also
 3 recorded time related to reviewing the monthly operating reports filed by Debtor in this case.

4 The total fees incurred by AFS professionals in the Case Management and Operating
 5 Reports category during the Fee Period was \$35,195.50 representing 59.1 hours of service in this
 6 category.

7 **C. Corporate and Business Matters – 00003**

8 In this category AFS professionals recorded time related to drafting and executing the
 9 Committee bylaws. This involved careful consideration of the Committee's objectives and
 10 governance structure, ensuring that the bylaws effectively outlined roles, responsibilities, and
 11 procedures. Additionally, AFS professionals coordinated with relevant stakeholders to incorporate
 12 feedback and finalize the bylaws.

13 The total fees incurred by AFS professionals in the Corporate and Business category during
 14 the Fee Period was \$2,057.00 representing 3.3 hours of service in this category.

15 **D. Investigation, Due Diligence and Analysis – 00004**

16 AFS professionals recorded time to this category related to investigating the Debtor's
 17 finances and examining pre-petition conduct related to ongoing litigations in the District Court to
 18 understand the Debtor's position and potential liabilities. Additionally, AFS invested time in
 19 preparing for and attending the Section 341(a) Meeting of Creditors. This preparation included
 20 gathering relevant information and formulating strategic questions to ensure a comprehensive
 21 understanding of the case. Specifically, given that Debtor ceased operations approximately four
 22 years ago and was not generating revenue, AFS concentrated its inquiries on understanding the
 23 Debtor's exit strategy. This involved clarifying who was funding the company's expenses, such as
 24 insurance, utilities, and security for the casino building. AFS also sought to gather background
 25 information on the proposed DIP lender and their relationship with Debtor. Additionally, AFS
 26 questioned the Debtor's principal to identify the Debtor's related affiliates and the decision-maker
 27 to understand who was responsible for key strategic and operational decisions. AFS's another line
 28 of questions was focused on gathering details about the Debtor's secured creditors, including the

1 nature and extent of their claims, to assess the Debtor's financial obligations and priorities.

2 The total fees incurred by AFS professionals in the Investigation, Due Diligence and
3 Analysis category during the Fee Period was \$16,276.00 representing approximately 24.6 hours of
4 service in this category.

5 **E. Committee and Debtor Communications, Conference Calls – 00005**

6 AFS professionals recorded time to this category related to telephonic conference and e-
7 mail communications with Debtor regarding the case status and the pending matters. The total fees
8 incurred by AFS professionals in the Committee and Debtor Communications, Conference Call
9 category during the Fee Period was \$702.00 representing approximately 1.2 hours of service in this
10 category.

11 **F. Creditor Inquiries – 00007**

12 AFS professionals recorded time to this category related to responding to questions from
13 creditors regarding the case status, claims against the estate, exit and recovery strategies, and details
14 about court proceedings on various motions including the DIP Loan Motion, motion for relief from
15 stay, bid procedures, and the sale of the Debtor's assets.

16 The total fees incurred by AFS professionals in the Creditor Inquiries category during the
17 Fee Period was \$4,999.00 representing approximately 6.9 hours of service in this category.

18 **G. Sale and Disposition of Assets – 00008**

19 In this category, AFS spent significant time engaging in formulating the bid procedures,
20 marketing strategies, and sale terms in relation to the sale of substantially all of the Debtor's assets.
21 The Debtor's initial exit strategy involved restating its casino license and resuming operations,
22 forming a plan based on this premise. However, approximately two months into the case, it became
23 clear that Debtor could not reach an agreement with the CNMI to renew the casino license and
24 restart operations. Recognized that the Debtor's original exit strategy was no longer feasible, AFS
25 on behalf of the Committee worked diligently with Debtor to reassess and modify the exit plan. As
26 a result, Debtor agreed to initiate a comprehensive sale process for its business and assets. AFS
27 actively participated in interviewing brokers and investment bankers and reviewing their marketing
28 strategies and pitches. AFS on behalf of the Committee played a critical role in correcting the

1 backward bid procedures and sale process proposed by Debtor. To that end, AFS actively litigated
2 the Bid Procedures Motion and the selection of professionals to market the estate's assets for sale.

3 1. AFS Safeguarded for Market-Tested Bid Procedures.

4 On behalf of the Committee, AFS negotiated a sale term sheet and the bid procedures. This
5 process involved providing detailed feedback on the term sheet and bid procedures proposed by
6 Debtor. AFS clearly communicated to the Debtor's counsel the deficiencies in the proposed bid
7 procedures, including: (a) the stalking horse bid price appeared artificially low, (b) Debtor failed to
8 engage in a meaningful marketing process to attract other potential buyers, and (c) the relationship
9 between the proposed stalking horse bidder and the Debtor's owners, as well as the bidder's overall
10 intentions, remained unclear. Despite these significant concerns raised by the Committee, Debtor
11 unilaterally decided to proceed with filing the Bid Procedures Motion.

12 After Debtor filed the Bid Procedures Motion, AFS dedicated significant time to litigating
13 the motion in order to protect the interests of unsecured creditors. AFS prepared and filed an
14 objection to the Debtor's proposed bid procedures and related term sheet. Specially, AFS identified
15 critical issues with the proposed bid procedures that would risk failing to capture the full potential
16 value of the Debtor's business as an integrated entity. The issues addressed in the objection
17 included (1) lack of evidence to confirm that the stalking horse bidder represented an arm's length
18 transaction, and (2) the sale of the estate assets solely as a real estate opportunity in a fragmented
19 manner. To ensure the marketing strategy maximizes recovery for creditors, AFS clearly
20 articulated the Committee's position: the estate's assets should first be valued and market-tested by
21 an investment banker as a holistic business. If this approach does not succeed, the estate's assets
22 can then be marketed and sold in a piecemeal fashion.

23 AFS also carefully reviewed and analyzed the oppositions filed by other creditors. To that
24 end, AFS addressed proposals from certain secured creditors concerning the sale of personal
25 properties and the distribution of sale proceeds, while investigating and assessing the impact on the
26 sale of the casino-hotel assets and/or real property. Concurrently, AFS engaged in extensive
27 communications with key parties, including Debtor, secured creditors, and associated agents, to
28 explore potential resolutions. Following the Debtor's submission of an amended term sheet and

1 bid procedures, AFS reviewed the amendments, and after determining that the changes were
2 insufficient, AFS professionals worked on an accelerated timeline to file the Committee's
3 supplemental objection.

4 The sale process became considerably more challenging and costly due to the adverse
5 positions taken by secured creditors, who sought to advance their own interests, and Debtor, who
6 aimed to protect its insiders and limit creditor rights. AFS was tasked with addressing the various
7 opposing stances and arguments presented in multiple objections. They analyzed each pleading
8 and developed strategic responses to ensure all concerns were comprehensively addressed.

9 2. AFS Litigated Debtor's Retention of Keen Summit as Real Estate Broker.

10 In conjunction with its marketing strategy and bid procedures to sell the assets as real estate,
11 Debtor filed a retention application for Keen-Summit as a real estate agent. The Committee,
12 however, believed that by presenting the assets as a holistic casino and hotel business, the estate
13 may draw interest from industries capable of running the assets as a casino and hotel; and it may
14 attract potential buyers who are not only interested in the real property but also in the operational
15 aspects of the business and proposed that an investment banker should be engaged to market the
16 assets first. To that end, AFS prepared an objection to the Keen-Summit Application, aligning with
17 and supporting the stance taken in the objections to the Bid Procedures Motion. AFS presented to
18 the Court that it was premature to approve the employment of a real estate broker, and thus, the
19 adjudication of the Keen-Summit Application should be stayed.

20 In addition, AFS reviewed and analyzed the oppositions filed by various parties including
21 the OUST and several creditors. Specifically, AFS examined the legal arguments and factual
22 assertions presented in each opposition to identify key issues and potential impacts on the sale
23 process. AFS assessed the validity of the claims and addressed the Committee's concerns in its
24 objection. Further, AFS collaborated with relevant stakeholders to strategize a resolution for the
25 disputes.

26 On October 1, 2024, the Court conducted hearings on the Bid Procedures Motion and the
27 retention applications for both the real estate agent and the investment banker. AFS attended these
28 hearings, where all the pertinent issues converged. To defend the interests of unsecured creditors

1 and ensure a fair and effective marketing process and sale, AFS professionals engaged in
 2 discussions with the Committee and the investment banker and prepared for extensive oral
 3 arguments. At the hearing, AFS successfully persuaded the Court to deny the Bid Procedures
 4 Motion, defer the adjudication of the Keen-Summit Application, and retain Intrepid as the
 5 investment banker. Through AFS's diligent efforts, the integrity of the sale process has been fully
 6 restored. Their strategic interventions corrected the Debtor's flawed marketing and sale
 7 procedures, ensuring that the estate's assets are now being marketed as a holistic business. This
 8 realignment not only maximizes the potential value of the assets but also safeguards the interests
 9 of all stakeholders involved.

10 3. Sale of Personal Property

11 AFS also recorded time to this category related to sale of Debtor's personal property assets.
 12 AFS professionals engaged in discussions with certain creditors and their counsel concerning the
 13 sale of specific personal property and their proposed stipulation for distribution of the sale proceeds.
 14 Specifically, AFS reviewed the property lists, analyzed the sale results, and evaluated the validity
 15 and impact of the proposed distribution of sale proceeds.

16 The total fees incurred by AFS professionals in the Sale and Disposition of Assets category
 17 during the Fee Period was \$81,353.00 representing 130.7 hours of service in this category.

18 **H. Claim Administration and Objections – 00010**

19 In this category, AFS spent significant time in preparing and filing a joint motion of Debtor
 20 and the Committee to extend the claims bar date. This included drafting the Proof of Claims Form
 21 and the Notice of Claims Bar Date. To ensure creditors had ample time to submit their claims, AFS
 22 professionals promptly requested and successfully obtained the Court's approval for the extension,
 23 both through written motion and upon oral request. Following the Court's approval, AFS worked
 24 closely with the claims agent to ensure the claims website was published and accessible and that
 25 the Notice of Claims Bar Date and Proof of Claims Form were promptly served to all known
 26 stakeholders.

27 Additionally, AFS professionals recorded time related to reviewing, evaluating, and
 28 analyzing a range of claims to ensure a comprehensive understanding of the claims' implications

1 on the case. AFS examined the outstanding license fee claims from the CNMI and the related
 2 pending district court action. They also assessed the claims of Joshua Gray and U.S.A. Fanter,
 3 along with associated district court pleadings, to evaluate their impact on the overall claims pool,
 4 and their asserted liens in personal property assets of the estate.

5 The total fees incurred by AFS professionals in the Claims Administration and Objections
 6 category during the Fee Period was \$14,471.00 representing 30.2 hours of service in this category.

7 **I. Miscellaneous Motions and Objections – 00011**

8 1. AFS’s Diligent Efforts in Litigating the Conversion Motion.

9 AFS professionals recorded time to this category related to addressing the Conversion
 10 Motion filed by the CNMI. Alongside the CNMI’s request to convert the case to Chapter 7, the
 11 OUST also sought the case’s dismissal. AFS meticulously reviewed and analyzed the arguments
 12 within both the Conversion Motion and the OUST’s dismissal request. Given that the CNMI and
 13 the OUST were based on different legal basis for their respective requests, AFS engaged in
 14 collaborative discussions with stakeholders. Especially, throughout this process, AFS worked
 15 closely with Debtor to adapt the case exit strategy from reorganization to asset sale, in light of the
 16 failure to reinstate the casino license and to discuss the casualty insurance issue. Further, AFS also
 17 carefully reviewed and analyzed the oppositions submitted by other parties.

18 Recognizing the potential adverse effects of conversion and dismissal on creditors’
 19 interests, AFS drafted and filed an opposition and supplemental response, requesting the Court to
 20 maintain the case under Chapter 11 and deny the conversion and dismissal requests. AFS combined
 21 thorough legal research with clearly articulated strategic insights to demonstrate the potential
 22 negative impact on creditors. AFS emphasized the significant progress already made in the case
 23 and proposed an alternative strategy for marketing the estate’s assets for sale to achieve a more
 24 favorable outcome. In addition to filing extensive briefings, AFS attended the hearing for the
 25 Conversion Motion, presenting the benefits of maintaining the current course of action to enable
 26 the Committee and Debtor to market the estate’s assets for sale. AFS on behalf of the Committee
 27 successfully persuaded the Court to deny both the Conversion Motion and the dismissal request.

2. AFS's Work Related to Clear Management's Motions

AFS also spent time in reviewing and analyzing several critical pleadings filed by Clear Management, including motion seeking to excuse it from compliance with Section 543(b) of the Bankruptcy Code [ECF No. 107], motion for approval of its report and accounting for the sale of eleven vehicles [ECF No. 108], and motion seeking authorization to pay its commissions and expenses for the sale of eleven vehicles [ECF No. 249]. AFS evaluated the implications and impact of these motions on the estate and verified the accuracy and transparency of the financial details provided. Throughout this process, AFS engaged in detailed discussions with relevant parties, and provided strategic analysis and advice to the Committee.

The total fees incurred by AFS professionals in the Miscellaneous Motions and Objections category during the Fee Period was \$30,745.50 representing 54.7 hours of service in this category.

J. Professional Retention – 00013

AFS professionals recorded time to this category related to preparing and filing court pleadings and negotiating resolutions related to several key employment applications: (1) the application to employ AFS as general bankruptcy counsel [ECF No. 115] ("AFS Application"), (2) the application to employ Chambers Law LLC as local counsel [ECF No. 133] ("Local Counsel Application"), (3) the application to appoint Kurtzman Carson Consultants, LLC dba Verita Global, as Claims and Noticing Agent [ECF No. 185] ("Claims Agent Application"), (4) the Intrepid Application, and (5) the Keen-Summit Application.

1. AFS Application

AFS prepared its employment application as well as the supporting declarations, exhibits, and related orders. To reduce costs, the vast majority of the work was handled by the associates on this matter. As part of the process, AFS conducted an extensive search of its conflicts database to identify any potential connections to ascertain any connections and make appropriate disclosures before this Court in an affidavit in support of retention. AFS also collaborated with the OUST to address its comments and secure approval for its employment application.

2. Local Counsel Application

AFS professionals also spent time to preparing and filing the employment application, as

1 well as the supporting declarations, exhibits, and related orders, for the local counsel in this case.
2 AFS had thorough communication with the local counsel to identify any connections with the case
3 and ensure all necessary details were accurately disclosed in the application. AFS also engaged in
4 discussions with the Committee regarding the application and collaborated with the OUST to
5 address its comments and secure approval for the employment of the local counsel.

6 3. Claims Agent Application

7 AFS professionals spent significant time in preparing and filing the employment
8 application, along with supporting declarations, exhibits, and related orders, for the Claims Agent.
9 AFS collaborated closely with the Committee to interview and select Kurtzman Carson
10 Consultants, LLC, dba Verita Global, as the claims agent. AFS negotiated the terms of retention
11 with the Claims Agent, covering the scope of work, compensation structure, and indemnification
12 clause. AFS also prepared and finalized the engagement agreement and drafted the retention
13 application along with supporting affidavits. AFS professionals communicated with the Claims
14 Agent to identify any connections with the case, ensuring all necessary details were accurately
15 disclosed. Further, AFS worked closely with the Claims Agent to address detailed comments from
16 the OUST on the retention agreement terms and application, ultimately securing the OUST's
17 approval for the Claims Agent's employment.

18 4. Intrepid Application

19 In addition to AFS's employment application, AFS professionals spent significant time in
20 preparing and filing the application for employing an investment banker and securing the Court's
21 approval. AFS collaborated closely with the Committee to interview and select Intrepid as the
22 investment banker. AFS negotiated the terms of retention with Intrepid, covering the scope of
23 work, compensation structure, and indemnification clause. Further, AFS prepared and finalized
24 the engagement agreement and drafted the retention application along with supporting affidavits.
25 AFS professionals communicated with Intrepid to identify any connections with the case, ensuring
26 all necessary details were accurately disclosed. Moreover, AFS worked closely with Intrepid to
27 address detailed comments from the OUST on the retention agreement terms and application
28 including the compensation structure, the conflict disclosure provision, and indemnification clause.

1 However, AFS was unable to secure the OUST's approval for the Intrepid's employment.

2 After AFS filed the employment application for Intrepid, several responses were submitted
3 by various parties including the OUST, Debtor, and other creditors. AFS carefully reviewed and
4 analyzed each response. In response, AFS prepared and filed an omnibus reply to demonstrate why
5 Intrepid should be employed as part of the marketing strategy and the reasonableness of Intrepid's
6 compensation. After extensive briefings, AFS attended the hearing for the Intrepid Application
7 and successfully persuaded the Court to approve the application. Following the hearing, AFS
8 coordinated with Intrepid to address the OUST's comments on adding certain language to the order.

9 The total fees incurred by AFS professionals in the Professional Retention category during
10 the Fee Period was \$77,254.50 representing 155.8 hours of service in this category.

11 **K. Fee Applications – 00014**

12 AFS professionals recorded a limited amount of time to this category related to reviewing
13 the motion and corresponding court order that established the compensation procedures for
14 professionals in this case to prepare and submit monthly fee statements for review and approval by
15 Debtor, the OUST, and the Committee. During the Fee Period, AFS reviewed and revised proforma
16 time entries to ensure the monthly fee statements complied with the established compensation
17 procedures, as well as the Local Bankruptcy Rules and U.S. Trustee's Guidelines. To date, AFS
18 has submitted the monthly fee statements for the months of May, June, July, August, and September
19 2024, to Debtor and the OUST for review. Additionally, AFS assisted local counsel in preparing
20 his monthly fee statements for submission and approval.

21 The total fees incurred by AFS professionals in the Fee Applications category during the
22 Fee Period was \$9,418.00 representing 21.6 hours of service.

23 **L. Cash Collateral and DIP Financing – 00015**

24 AFS expended significant resources on a variety of issues in connection with the Debtor's
25 DIP Loan Motion. Specifically, AFS reviewed and analyzed pleadings and related documents filed
26 by Debtor and other parties-in-interest related to the proposed post-petition financing arrangement.
27 Debtor originally sought authorization to obtain a \$7 million DIP loan from an insider source. AFS
28 addressed the complex financial and legal issues arising from the lack of information and

1 transparency needed to assess the fairness and arm's-length nature of the transaction, particularly
2 given the DIP lender's friendly relationship with Debtor's owners. AFS professionals proceeded
3 on a parallel two-track strategy with both (i) engaging in settlement discussions with Debtor to
4 resolve the Committee's objections and (ii) preparing to litigate the Committee's issues with the
5 proposed terms of the DIP loan.

6 In connection with the litigation strategy, the Committee prepared an opposition and a
7 supplemental response to the final approval of the DIP Loan Motion, challenging the
8 reasonableness of the loan amount and the priority for the DIP loan. AFS pointed out that the terms
9 of the initial DIP Loan Motion were onerous, posing significant challenges to the financial stability
10 of the chapter 11 case. While AFS recognized the critical need to secure funding, agreeing that
11 certain basic operational and administrative expenses can be paid (such as, wages, insurance,
12 utilities, U.S. Trustee fees and professional fees), AFS demonstrated that the proposed DIP loan
13 terms should be evaluated under the heightened scrutiny standard. Also, AFS addressed multiple
14 oppositions filed by various parties, including the OUST and several creditors. After reviewing
15 each opposition and assessing their respective concerns and legal arguments, AFS conducted in-
16 depth legal research and tailored responses to these issues.

17 Throughout the process, AFS professionals, representing the Committee, engaged in
18 negotiations with Debtor and the OUST to limit the amount of the DIP loan and clarify the Debtor's
19 financial projection schedule. For example, Debtor proposed reserving and paying \$6,150,000 to
20 the CCC, presumably for delinquent casino license fees, when no settlement had been reached.
21 Debtor had not involved the Committee at all in any such settlement discussions. AFS highlighted
22 that it was premature to approve this sweeping budget item which would take up the majority of
23 the proposed DIP loan. AFS negotiated with Debtor, leading to an amendment of the financial
24 projection schedule and the removal of this budget item. Through detailed analyses and strategic
25 discussions, AFS ensured that the loan terms were aligned with the Debtor's actual financial needs
26 and objectives.

27 This motion is heavily contested, encompassing diverse and multifaceted positions from
28 various parties. The Court continued the hearing on the motion several times and granted it on an

interim basis twice before its final approval of the DIP loan. AFS professionals on behalf of the Committee attended all hearings on the motion and addressed concerns raised by the Court and other stakeholders. AFS's efforts led to the Court approving a reduced amount of the DIP loan on both an interim and final basis. This not only eased the financial burden but also ensured the essential funding needed to effectively support the ongoing proceedings.

The total fees incurred by AFS professionals in the Cash Collateral and DIP Financing category during the Fee Period was \$61,372.00 representing 98.4 hours of service.

M. Disclosure Statement and Plan Matters and Solicitation – 00016

AFS professionals recorded a limited amount of time to this category related to reviewing and analyzing the exclusivity period for Debtor to submit its Chapter 11 plan. AFS also evaluated the potential for the Committee to propose an alternative plan to ensure the most effective path forward for the stakeholders involved. The total fees incurred by AFS professionals in this category during the Fee Period was \$1,201.00 representing 2.1 hours of service.

N. Automatic Stay and Section 362 and 363 Matters - 00019

In this category, AFS professionals dedicated substantial time to addressing and resolving the relief from automatic stay issues raised by judgment creditors Joshua Gray and U.S.A. Fanter. Early in the case, these creditors filed a motion for relief from stay [ECF No. 48], seeking to seize control of the Debtor's personal property. The motion presented complex legal challenges, including the application of incorrect legal standards and insufficient evidence to prove that the personal property was non-essential for reorganization. Given the early stage of the case, granting the motion could have jeopardized its progress.

AFS conducted a careful review and analysis of the motion, along with the responses from other involved parties. This process included a thorough evaluation of the current status of the case and an assessment of the Debtor's potential exit strategies. Additionally, AFS examined related pleadings from the district court to assess the legitimacy of the creditors' claims, ensuring a comprehensive understanding of the legal landscape and the implications for the requested relief from stay. AFS provided strategic guidance to the Committee and prepared a detailed response, offering an in-depth legal analysis to highlight flaws in the motion. The response also underscored

1 the importance of safeguarding the estate's assets for all unsecured creditors, rather than prioritizing
 2 the interests of some over others. In addition to drafting the response, AFS engaged in discussions
 3 with Debtor and related parties to explore potential resolutions. The Court, recognizing the validity
 4 of AFS's arguments, denied the motion without prejudice, providing an opportunity for further
 5 resolution.

6 Shortly thereafter, AFS worked with Clear Management and other pertinent parties to
 7 formulate a stipulation that lifted the automatic stay to allow Clear Management to advance with
 8 the sale of eleven vehicles from the prepetition auction and retain certain personal properties.
 9 Joshua Gray and U.S.A. Fanter also filed a renewed motion for relief from the stay [ECF No. 156]
 10 in alignment with this stipulation. AFS thoroughly reviewed the stipulation and the renewed
 11 motion and particularly, evaluated their impact on the estate. AFS advised the Committee on the
 12 optimal course of action, resulting in the Court approving the renewed motion.

13 Additionally, AFS spent time in thoroughly reviewing and analyzing the motion for relief
 14 from stay filed by Debtor [ECF No. 71], as well as the motion filed by the Genc Plaintiffs [ECF
 15 Nos. 68 and 69]. This involved a comprehensive examination of the legal arguments and
 16 implications for the estate. In collaboration with relevant parties, AFS reviewed and entered into a
 17 stipulation to address and resolve the motion for relief filed by the Genc Plaintiffs. Furthermore,
 18 AFS engaged in detailed discussions and negotiations to formulate a stipulation regarding relief
 19 from stay with the U.S. Department of Labor. Throughout this process, AFS diligently worked to
 20 safeguard the interests of unsecured creditors and provided extensive support and expertise.

21 The total fees incurred by AFS professionals in the Automatic Stay and Section 362 and
 22 363 Matters category during the Fee Period was \$37,362.50 representing 63.2 hours of service.

23 VII.

24 SUMMARY OF COSTS AND EXPENSES

25 AFS has incurred out-of-pocket disbursements during the Fee Period broken down into
 26 categories of charges itemized in **Exhibit 4**. Each charge incurred by AFS was necessary and was
 27 incurred as a direct result of AFS's representation of the Committee.

28 The requested expenses incurred during the Fee Period total \$626.30 and represents the

1 actual and necessary costs and expenses incurred by AFS in connection with its representation of
2 the Committee.

3 VIII.

4 **STATUTORY BASIS FOR COMPENSATION**

5 The statutory predicates for the relief sought herein are 11 U.S.C. Sections 330 and 331, as
6 supplemented by Federal Rule of Bankruptcy Procedure 2016. AFS seeks compensation for actual,
7 necessary professional services rendered and reimbursement of reasonable expenses incurred on
8 behalf of the Committee during the Fee Period.

9 Section 330(a)(1) of the Bankruptcy Code allows for the following: (A) reasonable
10 compensation for actual, necessary services rendered by [an] attorney and by any paraprofessional
11 person employed by such [attorney]; and (B) reimbursement for actual, necessary expenses.

12 Section 330(a)(3)(A) of the Bankruptcy Code provides that,

13 [i]n determining the amount of reasonable compensation to be
14 awarded . . . the court shall consider the nature, the extent, and the
15 value of such services, taking into account all relevant factors,
16 including (A) the time spent on such services; (B) the rates charged
17 for such services; (C) whether the services were necessary to the
18 administration of, or beneficial at the time at which the service was
19 rendered toward the completion of, a case under [Title 11]; (D)
20 whether the services were performed within a reasonable amount of
time commensurate with the complexity, importance, and nature of
the problem, issue, or task addressed; (E) with respect to a
professional person, whether the person is board certified or
otherwise has demonstrated skill and experience in the bankruptcy
field; and (F) whether the compensation is reasonable based on the
customary compensation charged by comparably skilled
practitioners in cases other than cases under this title [11].³

21 Congress intended that bankruptcy attorneys be compensated at the market rate for
22 comparable services in non-bankruptcy cases. *See In re Ames Dep't Stores, Inc.*, 76 F.3d 66, 71
23 (2d Cir. 1996) (*citing In re UNR Indus., Inc.*, 986 F.2d 207, 208–09 (7th Cir. 1993)). The policy of
24 11 U.S.C. Section 330 is to ensure that qualified attorneys will “not be deterred from taking
25 bankruptcy cases due to a failure to pay adequate compensation.” *Id.* at 210.

26 The Court’s examination of the reasonableness of services rendered must be conducted in
27 an “objective manner, based upon what services a reasonable lawyer or legal firm would have

28 ³ 11 U.S.C. § 330(a)(3).

1 performed” *Ames Dep’t Stores*, 76 F.3d at 72 (citing *In re Matter of Taxman Clothing Co.*,
 2 49 F.3d 310, 315 (7th Cir. 1995).

3 AFS believes that its billing rates in this chapter 11 case, which reflect AFS’s customary
 4 billing rates, are “reasonable billing rates” for purposes of this Court’s determination of the
 5 “reasonableness” of the fees for services rendered. AFS’s customary billing rates were disclosed in
 6 the retention papers and approved by this Court.

7 The rates charged by AFS professionals are reasonable and are consistent with customary
 8 rates charged by similar law firms. Indeed, it is submitted that the rates charged are significantly
 9 less than many firms providing similar services. If the case was not a case under the Bankruptcy
 10 Code, AFS would charge and expect to receive, on a current basis, an amount at least equal to the
 11 amounts requested herein for professional services.

12 IX.

13 CONCLUSION

14 In accordance with 11 U.S.C. Section 330, the Firm submits that the amounts requested
 15 herein are fair and reasonable given (a) the complexity of this case, (b) the time expended, (c) the
 16 nature and extent of the services rendered, (d) the value of such services, and (e) the costs of
 17 comparable services other than in a case under the Bankruptcy Code. The Firm further submits
 18 that pursuant to the criteria normally examined in bankruptcy cases, and based upon the factors
 19 considered in accordance with 11 U.S.C. Section 330 and Rule 2016 of the Federal Rules of
 20 Bankruptcy Procedure, the results achieved provide more than sufficient justification for approval
 21 of the compensation sought by the Firm.

22 **WHEREFORE**, the Firm respectfully requests that the Court enter an order on an interim
 23 basis: (a) allowing compensation to the Firm of \$376,828.80, representing \$376,202.50 in services
 24 rendered and \$626.30 in actual and necessary expenses incurred during the Fee Period; and (b)
 25 authorizing the Debtor to pay, at this time, \$216,274.90 to the Firm for services rendered to the
 26 Committee.

1 Dated: November 6, 2024

Respectfully submitted,

2 **ARENTFOX SCHIFF LLP**

3
4 By: /s/ Aram Ordubegian

Aram Ordubegian

5 Christopher K.S. Wong

6 General Bankruptcy Attorneys for Official
Committee of General Unsecured

7 Creditors
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DECLARATION OF ARAM ORDUBEGIAN

I, Aram Ordubegian, declare that:

1. I am a partner of the firm ArentFox Schiff LLP (“AFS”), a law firm that employs approximately 600 attorneys and maintains an office for the practice of law at 555 West Fifth Street, 48th Floor, Los Angeles, CA 90013-1065, as well as offices in San Francisco, CA, Washington, DC, Chicago, IL, Ann Arbor, MI, Boston, MA, and New York, NY.

2. AFS is the general bankruptcy counsel to the Committee. I submit this Declaration in support of the *First Interim Fee Application of ArentFox Schiff LLP, General Bankruptcy Counsel to the Official Committee of General Unsecured Creditors, for Allowance of Compensation and Reimbursement of Expenses for the Period from May 16, 2024 through September 30, 2024* (the “Fee Application”).

3. I am fully familiar with the facts hereinafter stated, and I am authorized to and hereby make this declaration (the “Declaration”) on behalf of AFS. The information contained in this Declaration is of my personal knowledge or is derived from discussions with my partners or my review of the files in this case.

4. I have reviewed the Fee Application. The factual allegations in support of the Fee Application are set forth in Sections I and IV of the Fee Application and are incorporated herein by this reference. I have reviewed these facts and, upon such review, such factual recitations are true and correct to the best of my knowledge, information and belief.

5. The amounts being requested are billed at rates no less favorable than those customarily employed by the applicant and generally accepted by the applicant’s non-bankruptcy clients.

6. I am familiar with the Guidelines of the Office of the United States Trustee. To my best knowledge, information, and belief, the Fee Application conforms to the U.S. Trustee’s Guidelines, the Local Bankruptcy Rule 2016-1, and any order of the Court, except as specifically noted herein.

7. Having represented official committees of unsecured creditors and other parties in interest in Chapter 11 cases for many years, I know the importance of establishing measures to

1 monitor and reduce professional fees. I undertook responsibility for supervising all work that was
 2 done in this case, and I was directly involved only in those matters where senior-level involvement
 3 was warranted.

4 8. As the billing attorney in this case, I carefully reviewed each AFS monthly bill and
 5 carefully evaluated each and every billing entry. I made downwards adjustments to our bills in the
 6 exercise of my billing judgment.

7 9. Attached hereto as **Exhibit 1** is a summary, by activity category, of the services that
 8 AFS rendered during the Fee Period.

9 10. Attached hereto as **Exhibit 2** is a complete, chronological, line-item listing – sorted
 10 by activity category – of the services that AFS rendered during the Fee Period. Exhibit 2 includes
 11 the name of the professional who rendered the services, the date the services were rendered, the
 12 hours spent rendering the service, the total billed for the service, and a detailed description of the
 13 services.

14 11. Attached hereto as **Exhibit 3** is a summary of fees by professional and by category.
 15 This summary sets forth the total fees incurred by each timekeeper that worked on this case and
 16 sets forth each professional's hourly rate and the total amount billed by the professional throughout
 17 the duration of this case.

18 12. Attached hereto **Exhibit 4** is a summary of the total reimbursable expenses that AFS
 19 incurred during the Fee Period.

20 13. Attached hereto as **Exhibit 5** is a compilation of the professional biographies of each
 21 attorney that worked on the case that includes the professional education of each attorney and
 22 paraprofessional, the year of graduation, year admitted to practice and relevant and specialized
 23 experience in bankruptcy matters, where applicable.

24 I declare under penalty of perjury under the laws of the United States that the foregoing is
 25 true and correct.

26 Executed this Wednesday, November 06, 2024, at Los Angeles, CA.

27 /s/ Aram Ordubegian
 28 Aram Ordubegian

EXHIBIT 1



Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
No address
Saipan, MP, CA

Invoice Number *****
Invoice Date 11/01/2024
Client Number 046005

For Professional Services Rendered Through September 30, 2024

<u>Reference</u>	<u>Services</u>	<u>Disbursements</u>	<u>Total</u>
046005.00000	0.00	626.30	626.30
046005.00001	3,795.00	0.00	3,795.00
046005.00002	35,195.50	0.00	35,195.50
046005.00003	2,057.00	0.00	2,057.00
046005.00004	16,276.00	0.00	16,276.00
046005.00005	702.00	0.00	702.00
046005.00007	4,999.00	0.00	4,999.00
046005.00008	81,353.00	0.00	81,353.00
046005.00010	14,471.00	0.00	14,471.00
046005.00011	30,745.50	0.00	30,745.50
046005.00013	77,254.50	0.00	77,254.50
046005.00014	9,418.00	0.00	9,418.00
046005.00015	61,372.00	0.00	61,372.00
046005.00016	1,201.50	0.00	1,201.50
046005.00019	37,362.50	0.00	37,362.50
	376,202.50	626.30	376,828.80

Taxpayer Identification Number:

Due Upon Receipt

EXHIBIT 2

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00001 Petition, Schedules, First day Orders
August 06, 2024

Invoice Number 2350367

Page 5

For Professional Services Rendered: May 31, 2024

Re: Petition, Schedules, First day Orders

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
05/16/24	Sophia R. Wang	Review case docket and pleadings in preparation of initial meeting with Committee.	2.20	1,089.00
05/19/24	Sophia R. Wang	IPI New Committee: Legal research regarding Curtis factors and post-judgment enforcement.	0.00	No Charge
05/23/24	Aram Ordubegian	Call from Debtor's counsel re bankruptcy schedules and statement of financial affairs and related case matters.	0.20	190.00
05/23/24	Aram Ordubegian	Review and annotate for Committee Debtor's bankruptcy schedules and statement of financial affairs.	0.40	380.00
Fee Total			2.80	\$1,659.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	0.60	950.00	570.00
Sophia R. Wang	2.20	495.00	1,089.00
Timekeeper Summary Total	2.80		1,659.00

Current Fees	\$1,659.00
Subtotal For This Matter	\$1,659.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00002 Case Management and Operating Reports
August 06, 2024

Invoice Number 2350367

Page 6

For Professional Services Rendered: May 31, 2024

Re: Case Management and Operating Reports

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
05/16/24	Aram Ordubegian	Conferences with Committee re various next steps in case administration.	0.60	570.00
05/16/24	Aram Ordubegian	Review docket and motion for relief from stay and motions for DIP loans in preparation for meeting with Committee.	1.60	1,520.00
05/16/24	Christopher K.S. Wong	Meeting with S Wang re initial steps for evaluation memo, relief from stay opposition, and DIP financing opposition [.2]; outline initial evaluation memo re same [.7]	0.90	607.50
05/17/24	Aram Ordubegian	Interview various potential local counsels for Committee.	0.80	760.00
05/17/24	Sophia R. Wang	IPI: Legal research regarding execution lien or judgment lien under Commonwealth law in preparation for initial meeting with creditors and initial evaluation memo.	2.20	1,089.00
05/19/24	Christopher K.S. Wong	Review docket, initial bankruptcy commencement pleadings, including motion for relief from stay and motion for financing in preparation for initial strategy call with legal team.	2.70	1,822.50
05/20/24	Sophia R. Wang	Call with A. Ordubegian and K.S. Wong regarding case strategy.	0.60	297.00
05/20/24	Sophia R. Wang	Review case dockets and calendar related deadlines.	0.40	198.00
05/21/24	Christopher K.S. Wong	Review and update initial evaluation memo for Committee review.	2.40	1,620.00
05/21/24	Christopher K.S. Wong	Continue drafting initial evaluation memo re immediate steps in first phase of bankruptcy case ahead of meeting with Committee.	0.90	607.50
05/21/24	Sophia R. Wang	Draft the initial evaluation memo and analyze the strategy of this case.	2.70	1,336.50
05/21/24	Sophia R. Wang	Review and summarize the major events in the case in preparation for initial	2.40	1,188.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00002 Case Management and Operating Reports
August 06, 2024

Invoice Number 2350367

Page 7

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		meeting with committee and initial evaluation memo.		
05/22/24	Aram Ordubegian	Conference with Debtor's counsel re case administration and pending motion for relief from stay.	0.50	475.00
05/22/24	Aram Ordubegian	Review and revise case memo for Committee re all case next steps, deadlines, etc.	0.60	570.00
05/22/24	Christopher K.S. Wong	Review comments from Committee chair, final draft of initial evaluation memo re same.	1.10	742.50
05/23/24	Christopher K.S. Wong	Review schedules of assets and liabilities, statement of financial affairs, and prepare email to committee re initial analysis.	1.70	1,147.50
05/23/24	Yvonne Li	Call with C Wong re obtaining local counsel and filing of pro hac vice applications (.2); research local rules and filing procedures in NMI court (.4); call with court re special circumstances and permission to efile (.1).	0.70	206.50
05/23/24	Yvonne Li	Confer with C Wong re options to file without local counsel.	0.20	59.00
05/24/24	Aram Ordubegian	Meeting with local counsel for Committee re all pending and future case management matters.	0.50	475.00
05/24/24	Yvonne Li	Prepare pro hac vice applications and orders for A Ordubegian and C Wong.	1.60	472.00
05/25/24	Christopher K.S. Wong	Prepare email to local counsel re status of bankruptcy case, filings re first day motions, pro hac admission details, and strategy for upcoming second day hearing.	0.70	472.50
05/25/24	Christopher K.S. Wong	Meeting with local counsel opposition, pro hac application [.3]; meeting with Y Li re local rules governing pro hac appearance, and proof of service, noticing requirements [.8]	1.10	742.50
05/25/24	Yvonne Li	Update pro hac vic applications, and send to local counsel; follow up with local counsel to confirm efile privileges.	0.40	118.00
05/25/24	Yvonne Li	Call with C Wong and K Chambers to discuss upcoming filings and register K Chambers for electronic filing with the	0.30	88.50

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00002 Case Management and Operating Reports
August 06, 2024

Invoice Number 2350367

Page 8

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		court.		
05/25/24	Yvonne Li	Email the court to request immediate approval of electronic filing for K Chambers; confer with C Wong and review of other options to file objection to DIP motion if the court does not respond during holiday.	0.90	265.50
05/26/24	Yvonne Li	Follow up with K Chambers re efling status.	0.10	29.50
05/27/24	Aram Ordubegian	Various e-mail exchanges with Committee re by-laws, local counsel, and oppositions to pending motions for relief from stay and DIP lending.	0.40	380.00
05/28/24	Christopher K.S. Wong	Review first day motions, declaration, evaluation memo and correspondences with relief from stay movants and debtor, and prepare outline for first meeting with Committee.	0.80	540.00
05/28/24	Christopher K.S. Wong	First meeting with Committee [.6]; call with A Ordubegian re strategies and next steps re 341(a) meeting [.2]	0.80	540.00
05/29/24	Christopher K.S. Wong	Meeting with Committee chair.	0.50	337.50
Fee Total			31.10	\$19,277.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	5.00	950.00	4,750.00
Christopher K.S. Wong	13.60	675.00	9,180.00
Sophia R. Wang	8.30	495.00	4,108.50
Yvonne Li	4.20	295.00	1,239.00
Timekeeper Summary Total	31.10		19,277.50

Current Fees \$19,277.50

Subtotal For This Matter \$19,277.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00003 Corporate and Business Matters
August 06, 2024

Invoice Number 2350367

Page 9

For Professional Services Rendered: May 31, 2024

Re: Corporate and Business Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
05/20/24	Christopher K.S. Wong	Draft committee bylaws.	1.20	810.00
05/20/24	Sophia R. Wang	Review Committee Bylaw.	0.60	297.00
05/21/24	Aram Ordubegian	Review and revise proposed Committee By-Laws.	0.10	95.00
Fee Total			1.90	\$1,202.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	0.10	950.00	95.00
Christopher K.S. Wong	1.20	675.00	810.00
Sophia R. Wang	0.60	495.00	297.00
Timekeeper Summary Total	1.90		1,202.00

Current Fees	\$1,202.00
Subtotal For This Matter	\$1,202.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00004 Investigation, Due Diligence and Analysis
August 06, 2024

Invoice Number 2350367

Page 10

For Professional Services Rendered: May 31, 2024

Re: Investigation, Due Diligence and Analysis

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
05/20/24	Yvonne Li	Call with C Wong re status of case; review of docket and verify date for 341(a) meeting and upcoming deadlines.	0.40	118.00
05/27/24	Annie Y. Stoops	Review bankruptcy pleadings by Debtor and draft outline of questions for initial 341(a) meeting.	2.80	1,960.00
05/28/24	Aram Ordubegian	Attend 341(a).	3.10	2,945.00
05/28/24	Aram Ordubegian	Conference with Committee chair in preparation for 341(a) Meeting of Creditors.	0.70	665.00
05/28/24	Aram Ordubegian	Conferences with Aaron Halegua in preparation for 341(a) Meeting of Creditors.	1.20	1,140.00
05/28/24	Christopher K.S. Wong	Update 341(a) meeting outline per Committee comments and prepare for 341(a) meeting re same.	1.80	1,215.00
05/28/24	Christopher K.S. Wong	Attend 341(a) meeting.	3.10	2,092.50
05/28/24	Christopher K.S. Wong	Meeting with A Ordubegian document request list and 341(a) meeting.	0.30	202.50
05/28/24	Sophia R. Wang	Attend the 341(a) meeting and take detailed notes.	2.80	1,386.00
05/29/24	Sophia R. Wang	Draft a summary of the 341(a) meeting and hearings for the DIP loan motion and RFS motion.	0.90	445.50
05/30/24	Christopher K.S. Wong	Prepare list of documents requests from Committee to Debtor post-341(a) meeting of creditors.	1.40	945.00
05/30/24	Yvonne Li	Review of procedures to obtain audio recording of 341(a) meeting; call and leave message with UST.	0.30	88.50
05/31/24	Yvonne Li	Call with L Au from UST office to obtain audio recording of 341(a) meeting; follow up email to L Au with mailing instructions.	0.30	88.50
Fee Total			19.10	\$13,291.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00004 Investigation, Due Diligence and Analysis
August 06, 2024

Invoice Number 2350367

Page 11

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	5.00	950.00	4,750.00
Annie Y. Stoops	2.80	700.00	1,960.00
Christopher K.S. Wong	6.60	675.00	4,455.00
Sophia R. Wang	3.70	495.00	1,831.50
Yvonne Li	1.00	295.00	295.00
Timekeeper Summary Total	19.10		13,291.50

Current Fees	\$13,291.50
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Subtotal For This Matter	\$13,291.50
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00007 Creditor Inquiries
August 06, 2024

Invoice Number 2350367

Page 12

For Professional Services Rendered: May 31, 2024

Re: Creditor Inquiries

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
05/24/24	Aram Ordubegian	Call with Aaron Halegua re factual background of Debtor and potential steps to maximize recovery for creditors, pending DIP Loan motion, and opposition to relief from stay motion.	1.60	1,520.00
Fee Total			1.60	\$1,520.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	1.60	950.00	1,520.00
Timekeeper Summary Total	1.60		1,520.00

Current Fees	\$1,520.00
Subtotal For This Matter	\$1,520.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
August 06, 2024

Invoice Number 2350367

Page 13

For Professional Services Rendered: May 31, 2024

Re: Professional Retention

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
05/20/24	Christopher K.S. Wong	Meeting with S Wang re responses to case commencement pleadings and employment application [.8]; meeting with A Ordubegian re same [.4]	1.20	810.00
05/21/24	Aram Ordubegian	Review quotes for noticing agents.	0.20	190.00
05/22/24	Sophia R. Wang	Coordinate conflict check regarding the employment as UCC counsel.	0.30	148.50
05/23/24	Christopher K.S. Wong	Review local rules re local counsel requirements, confer with A Ordubegian re same [.4]; prepare declaration in support of good cause waiver of local counsel requirement [.5]	0.90	607.50
05/23/24	Christopher K.S. Wong	Revise motion for waiver of local counsel requirement, update declaration re same [.6]; confer with counsel for committee chair re filing [.3]	0.90	607.50
05/23/24	Christopher K.S. Wong	Review order granting motion for waiver of local counsel requirement, exchange emails and calls with local counsel candidates re 5/30 hearing.	0.60	405.00
05/24/24	Christopher K.S. Wong	Meeting with local counsel.	0.40	270.00
05/27/24	Christopher K.S. Wong	Phone call and confer with local counsel, A Ordubegian re pro hac applications.	0.20	135.00
Fee Total			4.70	\$3,173.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	0.20	950.00	190.00
Christopher K.S. Wong	4.20	675.00	2,835.00
Sophia R. Wang	0.30	495.00	148.50
Timekeeper Summary Total	4.70		3,173.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
August 06, 2024

Invoice Number 2350367

Page 14

Current Fees	\$3,173.50
Subtotal For This Matter	\$3,173.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00015 Cash Collateral and DIP Financing
August 06, 2024

Invoice Number 2350367

Page 15

For Professional Services Rendered: May 31, 2024

Re: Cash Collateral and DIP Financing

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
05/23/24	Christopher K.S. Wong	Review sua sponte order on first day motions, and exchange emails with committee chair re strategy for responding.	0.40	270.00
05/23/24	Christopher K.S. Wong	Reviewing DIP financing motion and outline arguments [.7]; initial draft of preliminary opposition to DIP financing motion re same [.6]	1.30	877.50
05/23/24	Christopher K.S. Wong	Meeting with A Ordubegian re DIP motion.	0.30	202.50
05/24/24	Aram Ordubegian	Call from Committee Chair re pending interim and final DIP Loan motion.	0.30	285.00
05/24/24	Aram Ordubegian	Outline response and opposition to interim and final DIP Loan motion.	0.80	760.00
05/24/24	Aram Ordubegian	Review and revise opposition to DIP loan motion.	0.50	475.00
05/24/24	Christopher K.S. Wong	Continue drafting opposition to DIP Financing.	4.60	3,105.00
05/24/24	Christopher K.S. Wong	Final draft of opposition to DIP Financing.	2.70	1,822.50
05/24/24	Christopher K.S. Wong	Final review and revisions, expand carveout section of opposition [.8]; prepare cover email and update to Committee [.4]	1.20	810.00
05/24/24	Sophia R. Wang	Draft analysis for response to the DIP Loan motion.	0.60	297.00
05/25/24	Aram Ordubegian	Review edits from Committee to DIP Loan motion opposition.	0.40	380.00
05/26/24	Aram Ordubegian	Finalize opposition to DIP Loan motion.	0.70	665.00
05/26/24	Christopher K.S. Wong	Review Committee's comments to DIP Financing opposition, and review and final revisions re same for filing [2.9]; strategy conference and emails with A Ordubegian re same [.2]	3.10	2,092.50
05/26/24	Christopher K.S. Wong	Review additional comments from Committee chair, and phone call with A Ordubegian re same [.3]; review and revise proof of service, and confer with Y	0.70	472.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00015 Cash Collateral and DIP Financing
August 06, 2024

Invoice Number 2350367

Page 16

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		Li re e-mail service [.4]		
05/26/24	Yvonne Li	Lodge opposition to DIP motion with certificate of service via email to the court and explain circumstances for not e-filing.	0.60	177.00
05/26/24	Yvonne Li	Review of instructions from J Margolin; prepare service list for opposition to DIP motion; finalize opposition and send to C. Wong for review.	1.70	501.50
05/26/24	Yvonne Li	Finalize opposition to DIP motion and email serve to all parties in case.	1.10	324.50
05/27/24	Christopher K.S. Wong	Review responses and replies filed to DIP financing motion and relief from stay motion, prepare initial draft of outline for hearings thereon.	1.40	945.00
05/27/24	Yvonne Li	Review of emails from the court confirming acceptance of opposition to DIP motion and follow up emails with K Chambers and J Margolin.	0.30	88.50
05/28/24	Aram Ordubegian	Post 341(a) calls from Debtor's counsel re potential settlement of DIP Loan opposition.	0.40	380.00
05/28/24	Aram Ordubegian	Post 341(a) call from Committee chair re potential settlement of DIP Loan opposition.	0.20	190.00
05/28/24	Sophia R. Wang	Prepare the e-binder of related pleadings for the DIP loan motion hearing.	0.60	297.00
05/28/24	Sophia R. Wang	Draft outline of arguments for the DIP Loan motion hearing.	2.20	1,089.00
05/29/24	Aram Ordubegian	Prepare for (0.7) and attend hearing on motion for DIP Loan and Relief from Automatic Stay (3.1).	3.80	3,610.00
05/29/24	Christopher K.S. Wong	Review and revise outline for oral argument on hearings on motion for relief from stay and DIP Financing motion.	1.10	742.50
05/29/24	Christopher K.S. Wong	Attend hearing on DIP financing motion and relief from stay, status conference.	3.30	2,227.50
05/29/24	Christopher K.S. Wong	Review summary and recommendation re DIP financing hearing and relief from stay hearing to the Committee.	1.10	742.50
05/29/24	Sophia R. Wang	Address comments and revise the outline of arguments for both the RFS motion and	1.90	940.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00015 Cash Collateral and DIP Financing
August 06, 2024

Invoice Number 2350367

Page 17

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		DIP Loan motion hearings.		
05/30/24	Aram Ordubegian	Call from Committee chair re hearings outcome and next steps.	0.20	190.00
05/31/24	Sophia R. Wang	Review the Notice re final hearings and coordinate calendar the hearings and deadlines.	0.40	198.00
Fee Total			37.90	\$25,158.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	7.30	950.00	6,935.00
Christopher K.S. Wong	21.20	675.00	14,310.00
Sophia R. Wang	5.70	495.00	2,821.50
Yvonne Li	3.70	295.00	1,091.50
Timekeeper Summary Total	37.90		25,158.00

Current Fees \$25,158.00
Subtotal For This Matter \$25,158.00

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00019 Automatic Stay and Section 362 and 363 Matters
August 06, 2024

Invoice Number 2350367

Page 18

For Professional Services Rendered: May 31, 2024

Re: Automatic Stay and Section 362 and 363 Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
05/17/24	Sophia R. Wang	IPI: Review and analyze the RFS motion and its supporting documents.	2.40	1,188.00
05/19/24	Sophia R. Wang	IPI Committee: Draft opposition to RFS motion.	1.80	891.00
05/20/24	Aram Ordubegian	Attend meeting with legal team re opposition to relief from stay and related matters.	0.50	475.00
05/20/24	Aram Ordubegian	Outline opposition to relief from stay.	0.30	285.00
05/20/24	Christopher K.S. Wong	Review and revise opposition to relief from stay from Gray and USA Fanter	2.80	1,890.00
05/20/24	Sophia R. Wang	Revise and finalize first draft of the opposition to RFS motion by Gray.	2.60	1,287.00
05/20/24	Sophia R. Wang	Continue drafting opposition to RFS Motion filed by Gray.	3.80	1,881.00
05/21/24	Aram Ordubegian	Call with Committee chair re opposition to relief from stay.	0.30	285.00
05/21/24	Aram Ordubegian	Review and revise opposition to relief from stay motion.	0.70	665.00
05/21/24	Christopher K.S. Wong	Meeting with legal team re strategies for relief from stay motion, bylaws and initial evaluation memo for committee.	0.40	270.00
05/21/24	Christopher K.S. Wong	Review district court docket and investigate alleged lien and enforcement rights of judgment creditors in the context of relief from stay motion.	0.80	540.00
05/22/24	Aram Ordubegian	Revise opposition to relief from stay per comments from Committee.	0.60	570.00
05/22/24	Christopher K.S. Wong	Update opposition to relief from stay motion per committee chair comments.	1.60	1,080.00
05/22/24	Christopher K.S. Wong	Confer with S Wang and A Ordubegian re opposition to motion for relief from stay and initial strategies in preparation for call with Committee.	0.40	270.00
05/22/24	Christopher K.S. Wong	Prepare case summary and opposition to	0.30	202.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00019 Automatic Stay and Section 362 and 363 Matters
August 06, 2024

Invoice Number 2350367

Page 19

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		motion for relief from stay, and pro hac applications to local counsel [.2]; phone call with A Ordubegian re same [.1]		
05/23/24	Aram Ordubegian	E-mails with Committee re opposition to relief form stay, deadlines memo to Committee, and schedules of Debtor.	0.20	190.00
05/23/24	Christopher K.S. Wong	Review and analysis opposition to relief from stay filed by Debtor and declaration in support thereof.	1.40	945.00
05/23/24	Christopher K.S. Wong	Draft motion for permission to appear remotely.	0.70	472.50
05/27/24	Sophia R. Wang	Review the responses to the RFS motion and DIP loan motion and related correspondence.	2.40	1,188.00
05/28/24	Christopher K.S. Wong	Review district court order re automatic stay and applicability to order to show cause; update outline for oral argument at relief from stay hearing filed by Gray and Fanter.	0.80	540.00
05/28/24	Sophia R. Wang	Draft outline of argument for the RFS Motion.	2.60	1,287.00
05/28/24	Sophia R. Wang	Prepare the table of content and the e-binder for related pleadings for the RFS motion hearing.	0.80	396.00
05/29/24	Christopher K.S. Wong	Meeting with S Wang re case strategy and preparation for hearing on relief from stay motion.	0.40	270.00
05/29/24	Christopher K.S. Wong	Review and analyze Genc's motion for relief from stay to proceed to final judgment, but not to collect from sale proceeds.	0.70	472.50
05/29/24	Sophia R. Wang	Attend hearings for the RFS motion and DIP loan motion hearings and make detailed notes.	2.90	1,435.50
05/31/24	Aram Ordubegian	E-mail exchanges with various counsel re Committee's position re Genc's limited relief from stay motion.	0.20	190.00
05/31/24	Sophia R. Wang	Review the Court's order denying the RFS Motion and the correspondence re the same.	0.20	99.00
05/31/24	Sophia R. Wang	Review the stipulation and order and correspondence regarding Genc's RFS	0.20	99.00

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00019 Automatic Stay and Section 362 and 363 Matters
August 06, 2024

Invoice Number 2350367

Page 20

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		motion.		
		Fee Total	32.80	\$19,364.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	2.80	950.00	2,660.00
Christopher K.S. Wong	10.30	675.00	6,952.50
Sophia R. Wang	19.70	495.00	9,751.50
Timekeeper Summary Total	32.80		19,364.00

Current Fees	\$19,364.00
Subtotal For This Matter	\$19,364.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00001 Petition, Schedules, First day Orders
August 06, 2024

Invoice Number 2350368

Page 5

For Professional Services Rendered: June 30, 2024

Re: Petition, Schedules, First day Orders

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/17/24	Kevin Chen	Review court docket in preparation for evidence binders for 1st Day Motion Hearings; prepare 4 table of content of all motions to be heard on calendar.; confer with S. Wang re additional motions needed for DIP motion.	2.60	507.00
06/18/24	Kevin Chen	Prepare 4 electronic binders for omnibus hearing (DIP Loan Motion, Employment Application for Choi and M. Chen and Interim Fee App); organize dockets with electronic bookmarks; draft table of content and assemble binders.	1.50	292.50
06/18/24	Sophia R. Wang	Prepare notes/comments for each pleading in the TOC for E-binders for the first-day motions.	1.20	594.00
06/19/24	Sophia R. Wang	finalize the outline for the 6/21 final hearings for first day motions.	0.60	297.00
06/19/24	Sophia R. Wang	Revise and finalize the e-binders for the 6/21 final hearings for the first-day motions.	0.60	297.00
Fee Total			6.50	\$1,987.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Sophia R. Wang	2.40	495.00	1,188.00
Kevin Chen	4.10	195.00	799.50
Timekeeper Summary Total	6.50		1,987.50

Current Fees \$1,987.50
Subtotal For This Matter \$1,987.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00002 Case Management and Operating Reports
August 06, 2024

Invoice Number 2350368

Page 6

For Professional Services Rendered: June 30, 2024

Re: Case Management and Operating Reports

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/03/24	Christopher K.S. Wong	Phone call with S Wang re strategies for committee position on final first day motions, and case status.	0.20	135.00
06/03/24	Christopher K.S. Wong	Prepare agenda for first committee meeting.	0.50	337.50
06/03/24	Sophia R. Wang	Coordinate initial Committee meeting with the UCC members.	0.40	198.00
06/03/24	Sophia R. Wang	Coordinate with K.S. Wong and M. Salzman for a meeting to discuss Bylaws.	0.10	49.50
06/04/24	Christopher K.S. Wong	Meeting with A Ordubegian initial meeting with committee.	0.40	270.00
06/04/24	Sophia R. Wang	Prepare the UCC meeting agenda (.3); confer with K.S. Wong regarding the meeting agenda (.1).	0.40	198.00
06/04/24	Sophia R. Wang	Emails regarding June 5 Committee Meeting.	0.40	198.00
06/05/24	Aram Ordubegian	Attend call with Committee re all pending matters.	0.50	475.00
06/05/24	Christopher K.S. Wong	Review agenda items and prepare outline in preparation for committee meeting [1.2]; attend initial committee meeting re same [1.5];	1.70	1,147.50
06/05/24	Sophia R. Wang	Meeting with UCC member discussing the bylaws.	0.30	148.50
06/05/24	Sophia R. Wang	Update the UCC meeting agenda and attached documents.	0.20	99.00
06/05/24	Sophia R. Wang	Attend the initial Committee meeting.	0.50	247.50
06/05/24	Sophia R. Wang	Meeting with M. Salzman discussing the Bylaws revision.	0.30	148.50
06/06/24	Christopher K.S. Wong	review and revise committee minutes for circulation to committee members	0.70	472.50
06/06/24	Sophia R. Wang	Draft the meeting minutes for the Committee meeting.	2.60	1,287.00
06/06/24	Sophia R. Wang	Refine and finalize the first draft of the	0.80	396.00

Arent Fox Schiff LLP
Attorneys at Law046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00002 Case Management and Operating Reports
August 06, 2024

Invoice Number 2350368

Page 7

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		Committee Meeting Minutes.		
06/06/24	Sophia R. Wang	Revise and finalize the Committee Meeting minutes to incorporate K.S. Wong's comments.	0.60	297.00
06/07/24	Christopher K.S. Wong	Prepare tasks lists for various outstanding matters, including employment applications, meetings with commission/relief from stay movant, DIP motion.	0.80	540.00
06/07/24	Yvonne Li	Prepare contact list of debtor and creditors.	0.40	118.00
06/10/24	Christopher K.S. Wong	Meeting with S Wang re various outstanding motions filed by Clear and retention matters.	0.20	135.00
06/10/24	Christopher K.S. Wong	Revise update to committee members.	0.40	270.00
06/10/24	Christopher K.S. Wong	Revise update and recommendation to Committee re CNMI and casino commission meeting.	0.90	607.50
06/10/24	Sophia R. Wang	Draft email to update the meeting with the CCC and the analysis of the discussion.	0.30	148.50
06/10/24	Sophia R. Wang	Draft a summary of the meeting with CCC discussion.	0.40	198.00
06/11/24	Sophia R. Wang	Update and send the summary of the meeting with the Commonwealth to the UCC.	0.30	148.50
06/12/24	Christopher K.S. Wong	Prepare updated list of outstanding tasks in preparation for committee meeting.	0.20	135.00
06/18/24	Sophia R. Wang	Draft the ex parte motion for remote appearances for K.S. Wong.	0.60	297.00
06/18/24	Yvonne Li	Finalize and file motions to grant video appearance by A Ordubegian and C Wong, and lodge orders with chambers.	1.60	472.00
06/19/24	Aram Ordubegian	Strategy and planning with C. Wong and draft memo to Committee re same and recommendation.	0.30	285.00
06/20/24	Christopher K.S. Wong	Meeting with S Wang re case strategy.	0.30	202.50
06/20/24	Yvonne Li	Communicate with Chambers re proposed order for granting attorneys appearances by video; review of entered orders.	0.20	59.00
06/20/24	Yvonne Li	Confer with C Wong re creditor's matrix	0.30	88.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00002 Case Management and Operating Reports
August 06, 2024

Invoice Number 2350368

Page 8

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		(.1); review of debtor's service list and obtain matrix in raw data format to share with claims agent (.2).		
06/24/24	Yvonne Li	Exchange emails with attorneys re upcoming hearing.	0.10	29.50
06/27/24	Christopher K.S. Wong	Prepare agenda/recommendation re conversion motion, sale timeline for committee meeting on 6/28.	1.60	1,080.00
06/27/24	Sophia R. Wang	Correspondence regarding committee meeting.	0.20	99.00
06/28/24	Christopher K.S. Wong	Phone call with S Wang in preparation for meeting with Committee and preparation of agenda items.	0.20	135.00
06/28/24	Christopher K.S. Wong	Review notes, pleadings, agenda in preparation for call with Committee.[1.0]; phone call with A Ordubegian [.2]	1.20	810.00
06/28/24	Christopher K.S. Wong	Meeting with Committee.	0.40	270.00
06/28/24	Sophia R. Wang	Meeting with the Committee regarding filing opposition to conversion motion.	0.60	297.00
06/28/24	Sophia R. Wang	Draft agenda for the committee meeting (.2); confer with K.S. Wong re committee meeting agenda (.1).	0.30	148.50
Fee Total			22.40	\$12,678.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	0.80	950.00	760.00
Christopher K.S. Wong	9.70	675.00	6,547.50
Sophia R. Wang	9.30	495.00	4,603.50
Yvonne Li	2.60	295.00	767.00
Timekeeper Summary Total	22.40		12,678.00

Current Fees \$12,678.00

Subtotal For This Matter \$12,678.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00003 Corporate and Business Matters
August 06, 2024

Invoice Number 2350368

Page 9

For Professional Services Rendered: June 30, 2024

Re: Corporate and Business Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/03/24	Sophia R. Wang	Review the comments on Bylaws.	0.30	148.50
06/05/24	Christopher K.S. Wong	Review bylaws and initial evaluation memo in preparation for call with Committee chair [.3]; attend meeting re same [.6]	0.90	607.50
06/07/24	Sophia R. Wang	Follow up with Mr. Lu regarding his review and signature for the revised bylaws.	0.20	99.00
Fee Total			1.40	\$855.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	0.90	675.00	607.50
Sophia R. Wang	0.50	495.00	247.50
Timekeeper Summary Total	1.40		855.00

Current Fees	\$855.00
Subtotal For This Matter	\$855.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00004 Investigation, Due Diligence and Analysis
August 06, 2024

Invoice Number 2350368

Page 10

For Professional Services Rendered: June 30, 2024

Re: Investigation, Due Diligence and Analysis

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/03/24	Christopher K.S. Wong	Prepare meet and confer letter to Debtor re document requests post-341(a) meeting of creditors.	0.80	540.00
06/04/24	Yvonne Li	Exchanges emails with L Au to obtain audio recording of 341(a) meeting.	0.20	59.00
06/10/24	Christopher K.S. Wong	Review basis for regulatory and license fees alleged by CNMI commission in preparation for 6.10 call with commission counsel.	1.10	742.50
06/10/24	Christopher K.S. Wong	Meeting with commission counsel re potential claims and unscheduled assets by IPI.	0.50	337.50
06/10/24	Sophia R. Wang	Meeting the CCC re case strategy (.5); correspondence with K.S. Wong re the same (.1).	0.60	297.00
06/10/24	Sophia R. Wang	Review the Debtor's schedules regarding debts owed to the CCC and Treasurer and taxes.	0.30	148.50
06/13/24	Kevin Chen	Research and review court docket re opposition of Joshua Grey to Debtor Motion for Relief.	0.10	19.50
06/17/24	Yvonne Li	Exchange emails with Box to download 341(a) audio recording.	0.10	29.50
06/18/24	Yvonne Li	Review of 341(a) audio recording.	0.20	59.00
06/18/24	Yvonne Li	Communicate with UST and download 341(a) meeting audio recording.	0.20	59.00
06/25/24	Sophia R. Wang	Review and analyze the MOR filed by IPI.	0.80	396.00
06/25/24	Sophia R. Wang	Draft summary and analysis of the MOR filed by IPI.	0.60	297.00
Fee Total			5.50	\$2,984.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
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Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00004 Investigation, Due Diligence and Analysis
August 06, 2024

Invoice Number 2350368

Page 11

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	2.40	675.00	1,620.00
Sophia R. Wang	2.30	495.00	1,138.50
Yvonne Li	0.70	295.00	206.50
Kevin Chen	0.10	195.00	19.50
Timekeeper Summary Total	5.50		2,984.50

Current Fees	\$2,984.50
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Subtotal For This Matter	\$2,984.50
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Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00007 Creditor Inquiries
August 06, 2024

Invoice Number 2350368

Page 12

For Professional Services Rendered: June 30, 2024

Re: Creditor Inquiries

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/01/24	Aram Ordubegian	Text exchanges with A. Helagua re turnover motion from Receiver and impact on property of the estate.	0.10	95.00
06/07/24	Christopher K.S. Wong	Exchange emails with CNMI counsel re discussions of exit strategy.	0.60	405.00
06/07/24	Sophia R. Wang	Review correspondence and discussion with other creditors regarding Debtor's information.	0.10	49.50
06/10/24	Christopher K.S. Wong	Review CNMI commission pleadings, district court action, and prepare outline for meeting with CNMI commission and counsel.	1.20	810.00
06/11/24	Christopher K.S. Wong	Meeting with counsel for Triple J Enterprises, Inc	0.60	405.00
06/11/24	Sophia R. Wang	Conference call with K.S. Wong and J. Mafnas regarding filing proof of claim (.5); Send POC form to J. Mafnas re the same (.1).	0.60	297.00
Fee Total			3.20	\$2,061.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	0.10	950.00	95.00
Christopher K.S. Wong	2.40	675.00	1,620.00
Sophia R. Wang	0.70	495.00	346.50
Timekeeper Summary Total	3.20		2,061.50

Current Fees \$2,061.50
Subtotal For This Matter \$2,061.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
August 06, 2024

Invoice Number 2350368

Page 13

For Professional Services Rendered: June 30, 2024

Re: Sale and Disposition of Assets

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/27/24	Aram Ordubegian	Call with Debtor's counsel and potential broker re sale of assets.	0.60	570.00
06/28/24	Aram Ordubegian	Call with Committee re sale options post DIP Loan approval and response to pending conversion motion.	0.40	380.00
06/28/24	Christopher K.S. Wong	Phone call with Keen-Summit Capital Partners LLC re broker retention, status of case, assets to be sold.	0.60	405.00
06/29/24	Christopher K.S. Wong	Review Keen Summit pitch book, engagement letter and credentials, proposed marketing strategies.	0.60	405.00
Fee Total			2.20	\$1,760.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	1.00	950.00	950.00
Christopher K.S. Wong	1.20	675.00	810.00
Timekeeper Summary Total	2.20		1,760.00

Current Fees \$1,760.00

Subtotal For This Matter \$1,760.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00010 Claims Administration and Objections
August 06, 2024

Invoice Number 2350368

Page 14

For Professional Services Rendered: June 30, 2024

Re: Claims Administration and Objections

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/07/24	Yvonne Li	Review of notice of case and calendar claims bar date.	0.10	29.50
06/16/24	Christopher K.S. Wong	Review district court pleadings re sanctions in connection with Gray and Fanter litigation in preparation for hearing on 6.20; evaluate impact on claims pool and treatment of Gray and Fanter claim.	2.10	1,417.50
06/24/24	Christopher K.S. Wong	Review Triple J Saipan Inc proof of claim.	0.20	135.00
		Fee Total	2.40	\$1,582.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	2.30	675.00	1,552.50
Yvonne Li	0.10	295.00	29.50
Timekeeper Summary Total	2.40		1,582.00

Current Fees \$1,582.00

Subtotal For This Matter \$1,582.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00011 Miscellaneous Motions and Objections
August 06, 2024

Invoice Number 2350368

Page 15

For Professional Services Rendered: June 30, 2024

Re: Miscellaneous Motions and Objections

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/07/24	Christopher K.S. Wong	Review motion to excuse compliance filed by Clear Management, and motion for order approving report and accounting.	0.80	540.00
06/07/24	Sophia R. Wang	Review Clear's Motion for Order Approving Report and Accounting.	0.60	297.00
06/07/24	Sophia R. Wang	Review Clear's motion to excuse compliance with Section 543(b).	0.60	297.00
06/10/24	Sophia R. Wang	Draft email to update the UCC on the claim bar date and Clear's recently filed motions.	0.30	148.50
06/11/24	Christopher K.S. Wong	Meeting with legal team re grounds, benefits and consequences of chapter 11 trustee appointment versus chapter 7 conversion.	1.20	810.00
06/18/24	Kevin Chen	Draft and prepare Motion to Grant Video Appearances and supplemental orders for A. Ordubegian and C. Wong to be filed.	1.20	234.00
06/18/24	Sophia R. Wang	Prepare the ex parte motion for remote appearances for A. Ordubegian.	0.20	99.00
06/18/24	Sophia R. Wang	Revise and finalize the ex parte motions for appearances for A. Ordubegian and K.S. Wong to incorporate K.S. Wong's comments.	0.40	198.00
06/18/24	Sophia R. Wang	Prepare proposed orders for the ex parte motions for remote appearances.	0.40	198.00
06/18/24	Sophia R. Wang	Review and prepare the motions for remote appearances and orders for submission (.6); correspondence with Y. Li re the same (.2).	0.80	396.00
06/20/24	Aram Ordubegian	Review motion to convert case filed by CNMI.	0.30	285.00
06/20/24	Christopher K.S. Wong	Review motion to convert case to chapter 7 filed by CNMI.	0.80	540.00
06/20/24	Yvonne Li	Review of the Commonwealth's Motion to Convert Case to Ch. 7, and related	0.20	59.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00011 Miscellaneous Motions and Objections
August 06, 2024

Invoice Number 2350368

Page 16

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		deadlines.		
06/24/24	Christopher K.S. Wong	Prepare recommendation and summary re chapter 7 conversion and UST's response to motion.	0.90	607.50
06/26/24	Christopher K.S. Wong	Meeting with S Wang re KCC/Veritas application.	0.30	202.50
06/26/24	Christopher K.S. Wong	Meeting with S Wang re summary and recommendation to Committee re conversion motion.	0.50	337.50
06/26/24	Sophia R. Wang	Confer with K.S. Wong regarding drafting opposition to CNMI's motion to convert case to Chapter 7.	0.50	247.50
06/26/24	Sophia R. Wang	Analyze and outline arguments raised in CNMI's motion to convert to Chapter 7.	0.90	445.50
06/26/24	Sophia R. Wang	Analyze and outline arguments raised in the UST's opposition requesting to dismiss the case.	0.70	346.50
06/27/24	Sophia R. Wang	Legal research on the legal standards for conversion and dismissal of the case.	1.60	792.00
06/27/24	Sophia R. Wang	Draft the opposition to the conversion motion and UST dismissal request.	2.20	1,089.00
06/28/24	Sophia R. Wang	legal research regarding legal standard for conversion or dismissal of case.	1.80	891.00
06/28/24	Sophia R. Wang	Draft opposition to conversion motion.	2.80	1,386.00
06/28/24	Sophia R. Wang	Continue drafting the opposition to conversion motion.	1.60	792.00
06/29/24	Sophia R. Wang	Legal research regarding legal standards for appointing chapter 11 trustee.	0.70	346.50
06/29/24	Sophia R. Wang	Draft opposition to conversion motion.	1.60	792.00
06/29/24	Sophia R. Wang	Revise and refine the opposition to conversion motion.	1.20	594.00
Fee Total			25.10	\$12,971.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	0.30	950.00	285.00
Christopher K.S. Wong	4.50	675.00	3,037.50

Arent Fox Schiff LLP

Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

Invoice Number 2350368

00011 Miscellaneous Motions and Objections

Page 17

August 06, 2024

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Sophia R. Wang	18.90	495.00	9,355.50
Yvonne Li	0.20	295.00	59.00
Kevin Chen	1.20	195.00	234.00
Timekeeper Summary Total	25.10		12,971.00

Current Fees \$12,971.00

Subtotal For This Matter \$12,971.00

ArentFox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
August 06, 2024

Invoice Number 2350368

Page 18

For Professional Services Rendered: June 30, 2024

Re: Professional Retention

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/03/24	Christopher K.S. Wong	Exchange emails with Committee chair re claims agent and retention issues.	0.40	270.00
06/03/24	Sophia R. Wang	Confer with K.S. Wong and the UCC regarding the status of professional retention applications, case status and committee meetings.	0.60	297.00
06/03/24	Yvonne Li	Begin drafting AFS employment application.	2.20	649.00
06/04/24	Christopher K.S. Wong	Confer with Y Li re applications to employ local counsel and ArentFox	0.30	202.50
06/04/24	Yvonne Li	Begin drafting employment application for local counsel; draft email to K Chambers requesting further information and disclosures for his declaration in support of the application.	0.90	265.50
06/05/24	Yvonne Li	Continue drafting AFS employment application, and declarations of A Ordubegian and M Salzman in support.	4.30	1,268.50
06/06/24	Sophia R. Wang	Review and revise AFS employment application.	2.10	1,039.50
06/06/24	Yvonne Li	Continue drafting employment application for local counsel, and declaration of K Chambers and M Salzman in support.	3.30	973.50
06/07/24	Aram Ordubegian	Review and revise application to employ ArentFox Schiff as Committee counsel.	0.40	380.00
06/07/24	Christopher K.S. Wong	Review and revise application to employ K Chambers.	0.80	540.00
06/07/24	Daniel Hayes	Researched bankruptcy dockets for Y. Li.	0.70	210.00
06/07/24	Sophia R. Wang	Review and revise the employment application for Mr. Chambers.	1.60	792.00
06/07/24	Sophia R. Wang	Discussion regarding Mr. Chambers working experience in GC and added to the retention application.	0.40	198.00
06/07/24	Sophia R. Wang	Revise and finalize the retention application for Mr. Chambers.	0.60	297.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
August 06, 2024

Invoice Number 2350368

Page 19

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/07/24	Yvonne Li	Update A Ordubegian declaration per instructions from C Wong.	1.60	472.00
06/07/24	Yvonne Li	Email C Wong and S Wong re additional disclosures for K Chambers employment application.	0.40	118.00
06/07/24	Yvonne Li	Review of ABA professional conduct rules, and edit employment application for local counsel.	1.40	413.00
06/07/24	Yvonne Li	Make further edits to employment application for local counsel.	0.30	88.50
06/07/24	Yvonne Li	Confer with A Sookassians on conflicts and connections for debtor's insiders and affiliates.	0.30	88.50
06/09/24	Christopher K.S. Wong	Review applications to employ general bankruptcy counsel, litigation counsel, interim compensation procedures ahead of final hearing on 6/21.	1.20	810.00
06/10/24	Christopher K.S. Wong	Final review of employment application of AFS [.5]; confer with S Wang re UST guideline requirements [.1]	0.60	405.00
06/10/24	Sophia R. Wang	Revise the local counsel employment application to incorporate A. Ordubegian comments.	0.90	445.50
06/10/24	Sophia R. Wang	Revise AFS employment application to incorporate A. Ordubegian comments.	0.80	396.00
06/10/24	Sophia R. Wang	Research regarding the service requirements on the employment application.	0.60	297.00
06/10/24	Sophia R. Wang	Revise the update email to include discussion on the employment application.	0.30	148.50
06/10/24	Sophia R. Wang	Confirm with the committee appointment docket regarding Mr. Salzman as Chairperson of the UCC (.1); update the employment application re the same (.2).	0.40	198.00
06/10/24	Sophia R. Wang	Check the LBR and LR regarding service for Ex part motion to the court.	0.40	198.00
06/10/24	Sophia R. Wang	Correspondence regarding the review and approval of the employment applications for AFS and Local Counsel.	0.20	99.00
06/11/24	Sophia R. Wang	Confer with Y. Li re service of the employment application.	0.20	99.00

ArentFox Schiff LLP
Attorneys at Law046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
August 06, 2024

Invoice Number 2350368

Page 20

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/12/24	Christopher K.S. Wong	Meeting with Y Li re employment application of ArentFox; confer with conflicts department re connections.	0.30	202.50
06/12/24	Christopher K.S. Wong	Meeting with J Margolin re retention application.	0.20	135.00
06/12/24	Christopher K.S. Wong	Review UST comments to ArentFox employment application and confer with conflicts department re same.	0.70	472.50
06/12/24	Sophia R. Wang	Call with J. Margolin regarding the conflict check list.	0.20	99.00
06/12/24	Sophia R. Wang	Update employment application for the local counsel.	0.40	198.00
06/12/24	Sophia R. Wang	Follow up with local counsel regarding his comments on the employment application.	0.10	49.50
06/12/24	Sophia R. Wang	Draft email and send AFS employment application to UST for approve (.3); confer with K.S. Wong re the same (.1).	0.40	198.00
06/12/24	Sophia R. Wang	Review the connection list (Ex. 3) (.1) and explain to the UCC that these connections don't disqualify AFS as counsel (.3).	0.40	198.00
06/12/24	Sophia R. Wang	Review the UST's comments on AFS retention application (.2); correspondence re the same (.1).	0.30	148.50
06/12/24	Sophia R. Wang	Revise Keith retention application per Keith comments (.2); correspondence re the same (.1).	0.30	148.50
06/12/24	Yvonne Li	Review of UST response to AFS employment application; confer with C. Wong and draft email to K Knight and C Peters re additional disclosures for AFS connections.	1.10	324.50
06/12/24	Yvonne Li	Review of firm's connections report; confer with C Wong re adverse parties; update Exhibit 3 to employment application.	1.30	383.50
06/12/24	Yvonne Li	Review of UST's feedback to AFS employment application; confer with C Wong re same; email K Knight and C Peter for further disclosures re current adverse parties from connections.	1.30	383.50
06/13/24	Aram Ordubegian	Deal with responses to questions from UST re employment application of ArentFox Schiff.	0.30	285.00

ArentFox Schiff LLP
Attorneys at Law046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
August 06, 2024

Invoice Number 2350368

Page 21

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/13/24	Christopher K.S. Wong	Meeting with Y Li re UST inquiries re draft employment application and conflicts.	0.40	270.00
06/13/24	Christopher K.S. Wong	Prepare substantive response to each of UST's questions re ArentFox employment application, prepare confidential list of connections and explanations.	3.40	2,295.00
06/13/24	Christopher K.S. Wong	Exchange emails and review KCC proposal to serve as claims agent.	0.60	405.00
06/13/24	Sophia R. Wang	Revise AFS retention application to incorporate the UST's comments.	0.60	297.00
06/13/24	Sophia R. Wang	Review correspondence in response to the conflict interest comments from the UST on AFS employment application.	0.60	297.00
06/13/24	Sophia R. Wang	Incorporate edits on Mr. Salzman's declaration from J. Margolin.	0.20	99.00
06/13/24	Sophia R. Wang	Correspondence re finalizing the AFS employment application.	0.20	99.00
06/13/24	Sophia R. Wang	Incorporate UST comments to Local Counsel employment application (.5); correspondence re the same (.1).	0.60	297.00
06/13/24	Yvonne Li	Call with C. Wong re proposed order for AFS employment application.	0.10	29.50
06/13/24	Yvonne Li	Confer with C Wong re UST's feedback regarding disclosures for adverse parties; Exchange emails with K Knight to request further information re same.	0.40	118.00
06/13/24	Yvonne Li	Edit section in Ordubegian declaration re third party services.	0.30	88.50
06/13/24	Yvonne Li	Review of connections report on adverse parties.	0.60	177.00
06/13/24	Yvonne Li	Edit declaration to employment application for local counsel; confer with S Wang re K Chambers' connections.	0.40	118.00
06/14/24	Aram Ordubegian	Final edits to employment application to resolve UST's questions.	0.20	190.00
06/14/24	Christopher K.S. Wong	Exchange emails with United States Trustee and other parties in interest [.2]; review and revise proposed order approving employment application [.5];	0.70	472.50
06/14/24	Christopher K.S. Wong	Draft application to retain KCC as claims agent.	1.10	742.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
August 06, 2024

Invoice Number 2350368

Page 22

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/14/24	Christopher K.S. Wong	Review proposed order from Debtor's counsel re interim compensation procedures order.	0.30	202.50
06/14/24	Sophia R. Wang	Review response to the UST regarding conflict-of-interest check.	0.30	148.50
06/14/24	Sophia R. Wang	Finalize local counsel employment application (.5); correspondence to obtain signatures re the same (.2).	0.70	346.50
06/14/24	Sophia R. Wang	Review and prepare the AFS employment application for submission.	0.70	346.50
06/14/24	Yvonne Li	Review of AFS connections to committee member Hughes Hubbard & Reed LLP who was former client.	0.30	88.50
06/14/24	Yvonne Li	Confer with C Wong and finalize proposed order re AFS employment application.	0.20	59.00
06/14/24	Yvonne Li	Draft proposed order authorizing employment of AFS as general bankruptcy counsel to Committee.	1.10	324.50
06/14/24	Yvonne Li	Finalize and file AFS employment application.	1.20	354.00
06/14/24	Yvonne Li	Finalize and lodge proposed order authorizing AFS employment application.	0.60	177.00
06/14/24	Yvonne Li	Edit and update AFS employment application.	0.90	265.50
06/14/24	Yvonne Li	Finalize Chambers employment application and circulate for review.	0.60	177.00
06/17/24	Christopher K.S. Wong	Draft order granting Chambers law local counsel application [.2]; exchange emails with OUST re comments [.1]	0.30	202.50
06/17/24	Christopher K.S. Wong	Continue drafting KCC employment application.	1.80	1,215.00
06/17/24	Christopher K.S. Wong	Provide revisions and comments to KCC service agreement.	1.40	945.00
06/18/24	Christopher K.S. Wong	Review and revise motions to appear remotely.	0.20	135.00
06/18/24	Sophia R. Wang	Review case docket and prepare argument outlines for Debtor's employment applications.	0.60	297.00
06/19/24	Christopher K.S. Wong	Finalize comments and revisions to KCC/Verita agreement [.9]; exchange emails with KCC/Verita re negotiation of	1.30	877.50

Arent Fox Schiff LLP
Attorneys at Law046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
August 06, 2024

Invoice Number 2350368

Page 23

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		key points [.4]		
06/19/24	Christopher K.S. Wong	Final draft of KCC/Verita employment application.	2.20	1,485.00
06/20/24	Christopher K.S. Wong	Phone call with KCC/Verita re service agreement.	0.30	202.50
06/20/24	Sophia R. Wang	Finalize and prepare the Loca Counsel employment application for submission (.5); correspondence re the same (.1).	0.60	297.00
06/20/24	Yvonne Li	Finalize employment application for K Chambers.	0.40	118.00
06/20/24	Yvonne Li	Finalize and file via ECF the employment application for K Chambers; lodge order with judge's chambers.	0.50	147.50
06/26/24	Sophia R. Wang	Confer with K.S. Wong regarding KCC retention application.	0.30	148.50
06/26/24	Sophia R. Wang	Review and revise the KCC agreement.	0.80	396.00
06/26/24	Sophia R. Wang	Review and revise the retention agreement for KCC.	1.40	693.00
06/26/24	Yvonne Li	Follow up with Chambers re employment application for AFS and Chambers Law.	0.20	59.00
06/27/24	Christopher K.S. Wong	Review final interim fee order and provide comments to Debtor's counsel and UST.	0.20	135.00
06/27/24	Christopher K.S. Wong	Review and revisions re KCC/Vertia fee application and service agreement.	0.80	540.00
06/27/24	Sophia R. Wang	Revise the KCC agreement (.5); confer with K.S. Wong re agreement (.1).	0.60	297.00
06/27/24	Sophia R. Wang	Review and revise the KCC retention agreement.	0.90	445.50
06/27/24	Yvonne Li	Review of Chambers response re employment applications and calendar opposition deadlines.	0.10	29.50
Fee Total			67.70	\$32,034.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	0.90	950.00	855.00
Christopher K.S. Wong	19.50	675.00	13,162.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
August 06, 2024

Invoice Number 2350368

Page 24

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Sophia R. Wang	20.30	495.00	10,048.50
Daniel Hayes	0.70	300.00	210.00
Yvonne Li	26.30	295.00	7,758.50
Timekeeper Summary Total	67.70		32,034.50
Current Fees			\$32,034.50
Subtotal For This Matter			\$32,034.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00014 Fee Applications
August 06, 2024

Invoice Number 2350368

Page 25

For Professional Services Rendered: June 30, 2024

Re: Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/06/24	Christopher K.S. Wong	Review and revise fee application of Arent Fox and declarations in support.	1.20	810.00
06/10/24	Yvonne Li	Update exhibit to AFS employment application.	0.10	29.50
06/18/24	Sophia R. Wang	Review case dockets and prepare argument outline for motion re payment procedures.	0.40	198.00
06/27/24	Yvonne Li	Call with S Wang re interim fee procedures.	0.80	236.00
Fee Total			2.50	\$1,273.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	1.20	675.00	810.00
Sophia R. Wang	0.40	495.00	198.00
Yvonne Li	0.90	295.00	265.50
Timekeeper Summary Total	2.50		1,273.50

Current Fees \$1,273.50

Subtotal For This Matter \$1,273.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00015 Cash Collateral and DIP Financing
August 06, 2024

Invoice Number 2350368

Page 26

For Professional Services Rendered: June 30, 2024

Re: Cash Collateral and DIP Financing

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/04/24	Christopher K.S. Wong	Review and provide comments to proposed interim order granting DIP financing motion.	0.90	607.50
06/04/24	Sophia R. Wang	Review and analyze the case pleadings filed by the debtor and UST.	1.10	544.50
06/10/24	Sophia R. Wang	Review the declaration of DIP Lender in support of the DIP Loan motion.	0.40	198.00
06/11/24	Aram Ordubegian	Review supplement to DIP Loan filed by Debtor and call from A. Haluga re opposition to same.	0.30	285.00
06/11/24	Aram Ordubegian	Outline supplemental opposition to DIP Loan after review of supplemental declaration in support of DIP Loan filed by Debtor.	0.20	190.00
06/11/24	Christopher K.S. Wong	Review DIP financing supplement filed by IPI [.6]; exchange emails with Committee members and team members re strategy to object [.3]	0.90	607.50
06/11/24	Christopher K.S. Wong	Meeting with S Wang re DIP financing objection	0.70	472.50
06/11/24	Sophia R. Wang	Structure the supplemental opposition to the DIP Loan motion.	0.40	198.00
06/11/24	Sophia R. Wang	Draft the main arguments in the introduction section for the supplemental opposition to the DIP Loan motion.	1.40	693.00
06/11/24	Sophia R. Wang	Outline the arguments for the supplemental opposition to the DIP Loan motion (.6); review correspondence re the same (.2).	0.80	396.00
06/11/24	Sophia R. Wang	Draft the argument section of the supplement opposition to the DIP loan motion.	2.40	1,188.00
06/12/24	Aram Ordubegian	Call from Debtor's counsel re supplemental declaration in support of DIP Loan and related case next steps.	0.30	285.00

ArentFox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00015 Cash Collateral and DIP Financing
August 06, 2024

Invoice Number 2350368

Page 27

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/12/24	Christopher K.S. Wong	Review and revise opposition to final dip financing, and declaration of lender.	2.80	1,890.00
06/12/24	Sophia R. Wang	Review and refine the arguments in the supplemental opposition.	0.60	297.00
06/12/24	Sophia R. Wang	Continue drafting the first draft of the supplemental opposition to the DIP Loan Motion.	2.20	1,089.00
06/12/24	Sophia R. Wang	Review and send the interim order for the DIP loan motion to the UCC.	0.20	99.00
06/13/24	Sophia R. Wang	Revise and finalize the supplemental opposition to DIP Loan motion per K.S. Wong's comments.	1.80	891.00
06/13/24	Sophia R. Wang	Further revise the supplemental opposition to the DIP loan motion.	0.70	346.50
06/13/24	Yvonne Li	Confer with S Wang re filing of supplemental opposition to DIP motion.	0.10	29.50
06/14/24	Aram Ordubegian	Review and revise supplemental opposition to DIP Loan.	0.80	760.00
06/14/24	Aram Ordubegian	E-mail exchanges with Committee members re supplemental opposition to DIP Loan.	0.20	190.00
06/14/24	Aram Ordubegian	E-mails exchanges with A. Halegua re DIP Loan opposition supplement from Committee and related issues.	0.10	95.00
06/14/24	Christopher K.S. Wong	Phone call with S Wang re changes to DIP financing motion [.2]; review and finalize DIP financing opposition re same [1.4]	1.60	1,080.00
06/14/24	Christopher K.S. Wong	Review comments from Committee, and revise and finalize the DIP financing opposition re same.	0.70	472.50
06/14/24	Sophia R. Wang	Revise the supplemental opposition to incorporate the Committee's comments.	2.60	1,287.00
06/14/24	Sophia R. Wang	Finalize the supplemental opposition to incorporate K.S. Wong edits (1.4); correspondence re the same (.2).	1.60	792.00
06/14/24	Sophia R. Wang	Correspondence with the Committee regarding revision of the supplemental opposition to the DIP Loan Motion.	0.30	148.50
06/16/24	Christopher K.S. Wong	Confer with Y Li and final review of proof of service and supplemental opposition to application [.3]; exchange emails with A	0.60	405.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00015 Cash Collateral and DIP Financing
August 06, 2024

Invoice Number 2350368

Page 28

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		Halegua re same [.3]		
06/16/24	Christopher K.S. Wong	Review opposition of Fanter and Gray re final DIP financing motion.	0.40	270.00
06/16/24	Sophia R. Wang	Review and prepare the supplemental opposition to DIP loan motion for submission.	0.40	198.00
06/16/24	Sophia R. Wang	Correspondence with other creditors regarding DIP loan motion opposition.	0.40	198.00
06/16/24	Yvonne Li	Finalize supplemental opposition to DIP motion, and file and serve via ECF.	1.40	413.00
06/17/24	Sophia R. Wang	Review the Debtor's district case docket and pleadings regarding prior loans.	2.20	1,089.00
06/17/24	Sophia R. Wang	Summarize and analyze the different parties' positions on the pending first day motions especially the DIP loan motion.	0.70	346.50
06/18/24	Christopher K.S. Wong	Call with S Wang re preparation of outline for hearing on 6/20.	0.20	135.00
06/18/24	Sophia R. Wang	Draft and review the argument outlines for DIP loan motion (.9); correspondence re the same (.2).	1.10	544.50
06/18/24	Sophia R. Wang	Review and analyze the supplemental oppositions filed by other parties.	0.80	396.00
06/19/24	Aram Ordubegian	Call from Debtor's counsel re potential settlement options of DIP Loan objection.	0.30	285.00
06/19/24	Christopher K.S. Wong	Meeting with A Ordubegian re DIP financing motion and discussions with Debtor's counsel.	0.30	202.50
06/19/24	Christopher K.S. Wong	Review notes and outline in preparation for hearing on final approval of DIP financing motion.	2.40	1,620.00
06/20/24	Aram Ordubegian	Calls from Debtor's counsel re potential resolution of DIP Loan opposition (0.2); conference with C. Wong re same and preparation for hearings (0.4).	0.60	570.00
06/20/24	Christopher K.S. Wong	Phone call with A Ordubegian re DIP negotiations with debtor counsel.	0.30	202.50
06/20/24	Christopher K.S. Wong	Review pleadings, correspondences from creditors and debtor's counsel re updates to DIP financing request, review outline in preparation for hearing on DIP Financing.	2.20	1,485.00
06/20/24	Christopher K.S. Wong	Attend hearing on DIP financing motion.	1.50	1,012.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00015 Cash Collateral and DIP Financing
August 06, 2024

Invoice Number 2350368

Page 29

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/20/24	Christopher K.S. Wong	Revise summary and recommendation to Committee re DIP financing motion and related matters.	0.70	472.50
06/20/24	Sophia R. Wang	Draft the summary of the final hearings on the first day motions.	1.20	594.00
06/20/24	Sophia R. Wang	Attend final hearings on the first day motions.	1.50	742.50
06/20/24	Sophia R. Wang	Revise and finalize the summary of the final hearings on the first day motions (.2); correspondence re the same (.1).	0.30	148.50
06/20/24	Sophia R. Wang	Review the discussion regarding the Debtor's proposal on reduced DIP loan amount.	0.20	99.00
06/21/24	Aram Ordubegian	Post hearing strategy and planning with legal team and Committee re next steps for continued hearings.	0.30	285.00
06/25/24	Aram Ordubegian	Calls from Debtor's counsel re pending DIP Loan motion (0.6); review related declaration filed by Debtor for hearing and strategize with C. Wong re hearing (0.6).	1.20	1,140.00
06/25/24	Christopher K.S. Wong	Review supplemental declaration from Debtor re DIP financing [.3]; phone call with S Wang, and review summary and recommendation to Committee [.5]	0.80	540.00
06/25/24	Christopher K.S. Wong	Prepare outline in preparation for hearing on final approval of DIP financing motion.	1.30	877.50
06/25/24	Christopher K.S. Wong	Review and provide comments to second interim order approving DIP financing.	0.60	405.00
06/25/24	Christopher K.S. Wong	Meeting with C Choi [.5]; post-meeting strategy call with A Ordubegian [.2] review revised budget and insurance information [.6]	1.30	877.50
06/25/24	Sophia R. Wang	Review and analyze Mr. Sit's declaration in support of the DIP loan motion.	0.40	198.00
06/25/24	Sophia R. Wang	Draft the summary and analysis of proposed position to the DIP loan motion based on the supplemental declaration.	0.60	297.00
06/26/24	Aram Ordubegian	E-mails with Committee Chair re potential resolution steps for DIP Loan motion and motion to convert.	0.40	380.00
06/26/24	Christopher K.S. Wong	Review declaration from H Chi [.2]; confer with Debtor's counsel re DIP financing	0.40	270.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00015 Cash Collateral and DIP Financing
August 06, 2024

Invoice Number 2350368

Page 30

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		hearing and information request [.2]		
06/26/24	Christopher K.S. Wong	Phone call with counsel for Gray re DIP financing opposition and hearing.	0.30	202.50
06/26/24	Christopher K.S. Wong	Meeting with UST [.3]; phone call with Debtor's counsel [.1]; phone call with Gray's counsel [.4]; re DIP financing hearing.	0.80	540.00
06/26/24	Christopher K.S. Wong	Review notes and outline in preparation for DIP financing hearing [.6]; oral argument at hearing re dip financing approval on final basis [1.1]	1.70	1,147.50
06/26/24	Christopher K.S. Wong	Review revised order approving second interim DIP loan.	0.20	135.00
06/26/24	Christopher K.S. Wong	Review and revise summary and recommendation to Committee re results of DIP and RFS hearing, and next steps.	0.60	405.00
06/26/24	Sophia R. Wang	Review and analyze the declaration of Howyo Chi to support the DIP loan motion.	0.60	297.00
06/26/24	Sophia R. Wang	Attend hearings for the DIP loan motion and IPI's RFS motion.	1.10	544.50
06/26/24	Sophia R. Wang	Review correspondence and discussion on the case strategy re DIP motion.	0.20	99.00
06/26/24	Sophia R. Wang	Review Mr. Chi's supplemental declaration in support of the DIP loan motion.	0.30	148.50
06/26/24	Sophia R. Wang	Draft summary and analysis of the DIP loan hearing.	0.60	297.00
06/27/24	Sophia R. Wang	Review the interim and final order on the DIP loan motion (.2); correspondence re scheduling for submitting invoices to UST and Debtor (.4).	0.60	297.00
Fee Total			60.10	\$35,944.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	4.70	950.00	4,465.00
Christopher K.S. Wong	24.20	675.00	16,335.00
Sophia R. Wang	29.70	495.00	14,701.50
Yvonne Li	1.50	295.00	442.50

Arent Fox Schiff LLP

Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

Invoice Number 2350368

00015 Cash Collateral and DIP Financing

Page 31

August 06, 2024

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Timekeeper Summary Total	60.10		35,944.00
Current Fees			\$35,944.00
Subtotal For This Matter			\$35,944.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00016 Disclosure Statement and Plan Matters and Solicitation
August 06, 2024

Invoice Number 2350368

Page 32

For Professional Services Rendered: June 30, 2024

Re: Disclosure Statement and Plan Matters and Solicitation

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/04/24	Sophia R. Wang	Review and revised the proposed interim DIP loan order (.6); confer with K.S. Wong re the same (.2).	0.80	396.00
Fee Total			0.80	\$396.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Sophia R. Wang	0.80	495.00	396.00
Timekeeper Summary Total	0.80		396.00

Current Fees	\$396.00
Subtotal For This Matter	\$396.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00019 Automatic Stay and Section 362 and 363 Matters
August 06, 2024

Invoice Number 2350368

Page 33

For Professional Services Rendered: June 30, 2024

Re: Automatic Stay and Section 362 and 363 Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
06/03/24	Christopher K.S. Wong	Confer with Committee members re stipulation for relief from stay by Genc.	0.40	270.00
06/03/24	Sophia R. Wang	Review and analyze the stipulation re vehicle custodian (.5); correspondence re the same (.2).	0.70	346.50
06/03/24	Sophia R. Wang	Review the stipulation regarding extension of deadlines in connection with IPI's motion for relief from stay (.2); confer with K.S. Wong re the same (.2).	0.40	198.00
06/03/24	Sophia R. Wang	Analyze the impact of the stipulation to extend deadlines related to IPI's RFS motion (.2); confer with K.S. Wong re the same (.1); emails with the UCC and Debtor's counsel re the same (.5).	0.80	396.00
06/03/24	Sophia R. Wang	Review IPI's motion for relief from stay.	0.60	297.00
06/04/24	Christopher K.S. Wong	Review and provide comments to Gray's stipulation for turnover of vehicles and proceeds.	0.30	202.50
06/04/24	Sophia R. Wang	Review and analyze the Clear proposed stipulation re vehicles.	0.60	297.00
06/05/24	Christopher K.S. Wong	Review and provide comments to stipulation for relief from stay to sell Lot 463 Parcels.	0.40	270.00
06/05/24	Christopher K.S. Wong	Review and provide comments to stipulation re Clear sale of vehicles and revise cover email to Committee.	0.60	405.00
06/05/24	Sophia R. Wang	Draft recommendation for approval of the stipulation re custodian.	0.40	198.00
06/05/24	Sophia R. Wang	Revise the stipulation re custodian per discussion.	0.80	396.00
06/05/24	Sophia R. Wang	Review and analyze the RFS stipulation between debtor and US Secretary of Labor (.3); confer with K.S. Wong re the same (.1).	0.40	198.00
06/06/24	Aram Ordubegian	Call from A. Halegua re stipulation for	0.40	380.00

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00019 Automatic Stay and Section 362 and 363 Matters
August 06, 2024

Invoice Number 2350368

Page 34

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		relief re receivership sales.		
06/06/24	Christopher K.S. Wong	Confer with S Wang re inquiries and proposed revisions from Gray and Fanter re Clear stipulation.	0.20	135.00
06/06/24	Christopher K.S. Wong	Respond to Committee chair inquiries re imposition of stay on Commonwealth CNMI litigation with Debtor; review docket re same.	0.70	472.50
06/06/24	Sophia R. Wang	Review and analyze the RFS Stipulation from KCC (.5); confer with K.S. Wong re the same (.1).	0.60	297.00
06/06/24	Sophia R. Wang	Review and discuss why the case IPI v. Commonwealth can proceed in the district court.	0.30	148.50
06/07/24	Sophia R. Wang	Discuss why IPI filed a RFS motion for its appeal.	0.30	148.50
06/07/24	Sophia R. Wang	Check scheduling status on Clear's 543(b) motion.	0.20	99.00
06/07/24	Sophia R. Wang	Analyze the impact of the RFS stipulation by IPI and DOL.	0.60	297.00
06/11/24	Christopher K.S. Wong	Review Department of Labor, second amendment to consent judgment, and related documents in preparation for call with counsel for Department of Labor.	0.80	540.00
06/11/24	Christopher K.S. Wong	Phone call with Department of Labor.	0.20	135.00
06/24/24	Christopher K.S. Wong	Review revised stipulation for relief from stay re clear liquidation and personal property proceeds [.2]; confer with legal team re same [.2]; review pleadings related thereto [.3]	0.70	472.50
06/24/24	Sophia R. Wang	Review and analyze Debtor's opposition to Clear's Section 543 motion.	1.10	544.50
06/24/24	Sophia R. Wang	Summarize and analyze whether Debtor's opposition would change the position in the stipulation re Clear's vehicle retention.	0.60	297.00
06/24/24	Sophia R. Wang	Review and confirm the changes to the stipulation on vehicle retention are acceptable.	0.30	148.50
06/25/24	Christopher K.S. Wong	Respond to Gray, Fanter and Clear inquiries re relief from stay to sell 11 vehicles in auction, and impact of Debtor's	0.60	405.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00019 Automatic Stay and Section 362 and 363 Matters
August 06, 2024

Invoice Number 2350368

Page 35

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		opposition to Clear's motion.		
06/30/24	Christopher K.S. Wong	Review documents re relationships between debtor and judgment debtor affiliate subject to Department of Labor lien, and respond to Department of Labor re liquidation of real property owned by affiliate in connection with DOL request for relief from stay.	1.10	742.50
Fee Total			15.10	\$8,736.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	0.40	950.00	380.00
Christopher K.S. Wong	6.00	675.00	4,050.00
Sophia R. Wang	8.70	495.00	4,306.50
Timekeeper Summary Total	15.10		8,736.50

Current Fees \$8,736.50
Subtotal For This Matter \$8,736.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00001 Petition, Schedules, First day Orders
September 09, 2024

Invoice Number 2359379

Page 3

For Professional Services Rendered: July 31, 2024

Re: Petition, Schedules, First day Orders

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/01/24	Sophia R. Wang	Review case docket and final orders on first day motions.	0.30	148.50
Fee Total			0.30	\$148.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Sophia R. Wang	0.30	495.00	148.50
Timekeeper Summary Total	0.30		148.50

Current Fees \$148.50

Subtotal For This Matter \$148.50

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00002 Case Management and Operating Reports
September 09, 2024

Invoice Number 2359379

Page 4

For Professional Services Rendered: July 31, 2024

Re: Case Management and Operating Reports

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/01/24	Christopher K.S. Wong	Review and revise Committee meeting minutes.	0.70	472.50
07/01/24	Sophia R. Wang	Draft the meeting minutes for the 6/28/24 committee meeting.	1.40	693.00
07/01/24	Sophia R. Wang	Revise and refine the meeting minutes for the 6/28/24 meeting.	0.40	198.00
07/05/24	Christopher K.S. Wong	Confer with Department of Labor, legal team re updates re case status and next steps.	0.30	202.50
07/07/24	Sophia R. Wang	Finalize and email the meeting minutes of the June 28 meeting to the UCC members.	0.30	148.50
07/09/24	Christopher K.S. Wong	Phone call with S Wang re case strategy issues, broker/investment banker employment, upcoming hearings on relief from stay by Clear, and monthly operating report review.	0.20	135.00
07/09/24	Sophia R. Wang	Confer with K.S. Wong regarding status of investment banker retention and DOL stipulation.	0.30	148.50
07/12/24	Christopher K.S. Wong	Phone call with C Choi, Debtor's counsel re potential term sheet and relief from stay matters relating to Department of Labor	0.30	202.50
Fee Total			3.90	\$2,200.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	1.50	675.00	1,012.50
Sophia R. Wang	2.40	495.00	1,188.00
Timekeeper Summary Total	3.90		2,200.50

Current Fees

\$2,200.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00002 Case Management and Operating Reports
September 09, 2024

Invoice Number 2359379

Page 5

Subtotal For This Matter

\$2,200.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00007 Creditor Inquiries
September 09, 2024

Invoice Number 2359379

Page 6

For Professional Services Rendered: July 31, 2024

Re: Creditor Inquiries

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/02/24	Christopher K.S. Wong	Meeting with counsel for Gray re status of case and creditor recovery strategies.	0.60	405.00
Fee Total			0.60	\$405.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	0.60	675.00	405.00
Timekeeper Summary Total	0.60		405.00

Current Fees \$405.00

Subtotal For This Matter \$405.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
September 09, 2024

Invoice Number 2359379

Page 7

For Professional Services Rendered: July 31, 2024

Re: Sale and Disposition of Assets

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/01/24	Aram Ordubegian	Call from Intrepid re broker for sale of assets.	0.40	380.00
07/03/24	Aram Ordubegian	Call with Debtor's counsels re sale procedures.	0.50	475.00
07/03/24	Aram Ordubegian	Call from Committee Chair re potential sale procedure concerns.	0.50	475.00
07/03/24	Christopher K.S. Wong	Meeting with Debtor's counsel re sale process.	0.50	337.50
07/03/24	Sophia R. Wang	Review investment banker materials.	0.40	198.00
07/19/24	Aram Ordubegian	Calls with Debtor's counsels and later meeting with C. Wong re sale process and marketing.	0.80	760.00
07/19/24	Christopher K.S. Wong	Meeting with Debtor's counsel re term sheet and sale procedures.	0.40	270.00
07/23/24	Aram Ordubegian	Call with Debtor's counsels re broker and sales process.	0.40	380.00
07/23/24	Christopher K.S. Wong	Review draft term sheet and pleadings in preparation for call with Debtor's counsel [.5]; call re same [.3]	0.80	540.00
07/24/24	Christopher K.S. Wong	Revise and provide comments to term sheet for stalking horse bid.	2.20	1,485.00
07/25/24	Aram Ordubegian	Call with investment banker candidate re sale of assets.	0.70	665.00
07/26/24	Aram Ordubegian	Review and revise initial draft model term sheet from Debtor.	0.10	95.00
Fee Total			7.70	\$6,060.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	3.40	950.00	3,230.00
Christopher K.S. Wong	3.90	675.00	2,632.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
September 09, 2024

Invoice Number 2359379

Page 8

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Sophia R. Wang	0.40	495.00	198.00
Timekeeper Summary Total	7.70		6,060.50
Current Fees			\$6,060.50
Subtotal For This Matter			\$6,060.50

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00011 Miscellaneous Motions and Objections
September 09, 2024

Invoice Number 2359379

Page 9

For Professional Services Rendered: July 31, 2024

Re: Miscellaneous Motions and Objections

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/01/24	Christopher K.S. Wong	Review and revise opposition to motion to convert.	2.60	1,755.00
07/02/24	Christopher K.S. Wong	Confer with S Wang re strategies for opposition to motion to convert.	0.20	135.00
07/02/24	Christopher K.S. Wong	Phone call with Department of Labor [.1]; exchange emails re conversion motion and joinder to opposition of Committee [.2]	0.30	202.50
07/02/24	Christopher K.S. Wong	Prepare email to Debtor's counsel re sale milestones re opposition of Committee	0.70	472.50
07/02/24	Christopher K.S. Wong	Review committee comments to draft opposition to conversion motion, and confer with S Wang re same.	0.40	270.00
07/02/24	Christopher K.S. Wong	Final review and revisions to Committee opposition to motion to convert.	0.60	405.00
07/02/24	Sophia R. Wang	Legal research to add legal citations to the opposition.	1.40	693.00
07/02/24	Sophia R. Wang	Revise opposition to conversion motion to incorporate K.S. Wong and A. Ordubegian's comments.	0.80	396.00
07/02/24	Sophia R. Wang	Revise the opposition to conversion motion per the committee's comments.	1.30	643.50
07/02/24	Sophia R. Wang	Further revision to the opposition per K.S. Wong's edits (.3); correspondence with the committee re the revised draft (.1).	0.40	198.00
07/03/24	Aram Ordubegian	Call with Committee Chair re edits to opposition to motion for conversion of case.	0.50	475.00
07/03/24	Christopher K.S. Wong	Meeting with Committee re opposition to conversion motion and sale milestones.	0.40	270.00
07/03/24	Christopher K.S. Wong	Phone call with S Wang [.1]; review updated opposition re same [.3]	0.40	270.00
07/03/24	Christopher K.S. Wong	Phone call with S Wang re opposition to motion to convert and outline re outstanding issues re sale milestones.	0.30	202.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00011 Miscellaneous Motions and Objections
September 09, 2024

Invoice Number 2359379

Page 10

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/03/24	Sophia R. Wang	Meeting with committee members discussing revision of the opposition to the conversion motion.	0.40	198.00
07/03/24	Sophia R. Wang	Review and revise the opposition to the conversion motion per the committee's comments (.8); confer with A. Ordubegian and K.S. Wong re the same (.4).	1.20	594.00
07/03/24	Sophia R. Wang	Revise and finalize the opposition to conversion motion for submission.	0.30	148.50
07/03/24	Sophia R. Wang	Review and prepare the opposition and POS for submission.	0.30	148.50
07/03/24	Yvonne Li	Finalize opposition to UST's motion to convert case to chapter 7 for filing.	0.60	177.00
07/03/24	Yvonne Li	Finalize, file via ECF and serve opposition to motion to convert case to Chapter 7.	1.40	413.00
07/10/24	Aram Ordubegian	Review reply papers from CNMI and later UST re conversion/dismissal of bankruptcy case.	0.30	285.00
07/10/24	Christopher K.S. Wong	Receipt and review of replies filed by United States Trustee and Commonwealth re conversion motion.	0.70	472.50
07/10/24	Sophia R. Wang	Review and analyze the UST reply regarding the conversion motion.	0.30	148.50
07/10/24	Sophia R. Wang	Review and analyze the Commonwealth's reply in support of its conversion motion.	0.80	396.00
07/10/24	Sophia R. Wang	Draft summary and analysis of all pleadings related to the conversion motion.	0.70	346.50
07/10/24	Sophia R. Wang	Correspondence with K. Chen regarding preparing e-binder for Clear's Section 543 motion.	0.20	99.00
07/10/24	Sophia R. Wang	Review and analyze Debtor's opposition to conversion motion.	0.40	198.00
07/11/24	Aram Ordubegian	Call from R. Glass re resolution of conversion motion opposition.	0.30	285.00
Fee Total			18.20	\$10,297.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00011 Miscellaneous Motions and Objections
September 09, 2024

Invoice Number 2359379

Page 11

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	1.10	950.00	1,045.00
Christopher K.S. Wong	6.60	675.00	4,455.00
Sophia R. Wang	8.50	495.00	4,207.50
Yvonne Li	2.00	295.00	590.00
Timekeeper Summary Total	18.20		10,297.50

Current Fees	\$10,297.50
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Subtotal For This Matter	\$10,297.50
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
September 09, 2024

Invoice Number 2359379

Page 12

For Professional Services Rendered: July 31, 2024

Re: Professional Retention

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/01/24	Christopher K.S. Wong	Confer with KCC/Verita re changes to agreement, and finalize Verita/KCC agreement and motion to approve re same.	0.70	472.50
07/01/24	Sophia R. Wang	Revise and finalize the retention application for KCC (1.0); correspondence re the same (.2).	1.20	594.00
07/01/24	Sophia R. Wang	legal research regarding local rules on noticing agent application (.3); confer with K.S Wong and Y. Li re the same (.3).	0.60	297.00
07/01/24	Sophia R. Wang	Revise and update the KCC retention application.	0.40	198.00
07/02/24	Kevin Chen	Research and analyze Employment Applications through Unsecured Creditor's Committee from Federal BK Court's in all states and districts for Claims Agent Employment Application draft.	0.60	117.00
07/02/24	Sophia R. Wang	Call with J. Margolin regarding revision of KCC application.	0.10	49.50
07/02/24	Sophia R. Wang	Correspondence regarding KCC conflict checking and disclosure.	0.20	99.00
07/02/24	Sophia R. Wang	Revise and incorporate comments of S. Harbuck and J. Margolin to KCC application.	0.60	297.00
07/02/24	Sophia R. Wang	Research regarding scope of service of information agent retained by the Committee (.5); revise the scope of services in the KCC application (.4)	0.90	445.50
07/03/24	Sophia R. Wang	Revise and finalize the KCC application (.6); correspondence re the same (.2).	0.80	396.00
07/08/24	Aram Ordubegian	E-mails with local counsel re entry of employment orders and required US Trustee Guidelines re continued disclosures and fee application format.	0.10	95.00
07/08/24	Christopher K.S. Wong	Review revised service agreement and motion to retain KCC and comments from	0.40	270.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
September 09, 2024

Invoice Number 2359379

Page 13

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		KCC.		
07/09/24	Sophia R. Wang	Update the proposed order for KCC employment application.	0.10	49.50
07/12/24	Christopher K.S. Wong	Phone call with S Wang and review KCC emails to UST and Debtor.	0.30	202.50
07/12/24	Sophia R. Wang	Update the KCC retention application to incorporate UCC's concern regarding IPI's consent to Committee's retention of KCC.	0.40	198.00
07/12/24	Sophia R. Wang	Email UST regarding Committee's retention of KCC (.3); correspondence re the same (.1).	0.40	198.00
07/12/24	Sophia R. Wang	Revise the KCC service agreement to add IPI as a signatory.	0.60	297.00
07/12/24	Sophia R. Wang	Revise the employment application to a joint application of Debtor and Committee.	0.60	297.00
07/14/24	Sophia R. Wang	Review UST's comments on the KCC retention application.	0.30	148.50
07/14/24	Sophia R. Wang	Revise the service agreement to address the UST's comments.	0.40	198.00
07/14/24	Sophia R. Wang	Revise the KCC retention application to address the UST's comments.	0.40	198.00
07/14/24	Sophia R. Wang	Revise the proposed order to address the UST's comments.	0.40	198.00
07/15/24	Christopher K.S. Wong	Review updated application adding debtor as joint proponent and covering claim noticing service; review UST requested changes re same.	0.80	540.00
07/15/24	Sophia R. Wang	Update the committee on the revised KCC agreement and application regarding adding IPI as a signatory and addressing UST's comments.	0.40	198.00
07/18/24	Christopher K.S. Wong	Meeting with S Wang re responses to UST comments re KCC application.	0.20	135.00
07/18/24	Sophia R. Wang	Calls with J. Margolin regarding Committee's comments on the revised KCC service agreement and application.	0.30	148.50
07/18/24	Sophia R. Wang	Draft response to the UST's comments.	1.70	841.50
07/18/24	Sophia R. Wang	Email UST the updated drafts and responses to their comments.	0.30	148.50
07/19/24	Sophia R. Wang	Coordinate meeting with IPI and KCC to	0.20	99.00

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International (CNMI), LLC bankruptcy estate
00013 Professional Retention
September 09, 2024

Invoice Number 2359379

Page 14

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		discuss the scope of service.		
07/22/24	Christopher K.S. Wong	Review notes in preparation for call with Verita and Debtors counsel [.3] phone call with S Wang re same [.1]	0.40	270.00
07/23/24	Christopher K.S. Wong	Meeting with KCC/Verita and Debtor to resolve UST comments to application and service agreement.	0.40	270.00
07/23/24	Sophia R. Wang	Call with IPI's counsel and Verita to address comments regarding Verita's service agreements and retention application.	0.40	198.00
07/23/24	Sophia R. Wang	Review the UST's comments to the Verita service agreement and retention application (.1); correspondence re the same (.1).	0.20	99.00
07/23/24	Sophia R. Wang	Email KCC explaining the removal of distribution service from the service agreement.	0.30	148.50
07/24/24	Christopher K.S. Wong	Review pitch materials and draft engagement letter with Keen Summit, and prepare email re outline of compensation terms and employment application issues.	0.70	472.50
07/24/24	Sophia R. Wang	Revise and finalize KCC agreement and application based on the UST comments.	0.20	99.00
07/25/24	Sophia R. Wang	Review the retention agreement with Keen-Summit as broker for sale of IPI's assets.	0.70	346.50
07/25/24	Sophia R. Wang	Draft retention application for Keen-Summit as investment banker for sale of IPI's assets.	1.10	544.50
07/26/24	Sophia R. Wang	Continue drafting retention application for investment broker.	0.80	396.00
07/29/24	Sophia R. Wang	Update and review the retention application to incorporate A. Ito's comments.	0.40	198.00
07/29/24	Sophia R. Wang	Finalize the retention application, the service agreement, and the order.	0.40	198.00
07/29/24	Sophia R. Wang	Draft cover email regarding counter comments and revisions to KCC application, service agreement, and proposed order to KCC and IPI for approval.	0.30	148.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
September 09, 2024

Invoice Number 2359379

Page 15

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/29/24	Sophia R. Wang	Draft cover email regarding counter comments and revisions to KCC application, service agreement, and proposed order to the UST for approval.	0.10	49.50
07/29/24	Sophia R. Wang	Continue drafting joint application to employ investment banker.	1.20	594.00
07/30/24	Sophia R. Wang	Draft cover email regarding counter comments and revisions to KCC application, service agreement, and proposed order to the UCC for approval.	0.20	99.00
Fee Total			22.20	\$11,556.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	0.10	950.00	95.00
Christopher K.S. Wong	3.90	675.00	2,632.50
Sophia R. Wang	17.60	495.00	8,712.00
Kevin Chen	0.60	195.00	117.00
Timekeeper Summary Total	22.20		11,556.50

Current Fees \$11,556.50

Subtotal For This Matter \$11,556.50

ArentFox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00014 Fee Applications
September 09, 2024

Invoice Number 2359379

Page 16

For Professional Services Rendered: July 31, 2024

Re: Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/08/24	Sophia R. Wang	Correspondence with A. Ordubegian and K. Chambers regarding fee entries and applications.	0.30	148.50
07/09/24	Sophia R. Wang	Meeting with K. Chambers to discuss invoices submission.	0.80	396.00
07/10/24	Yvonne Li	Confer with S Wang re monthly fee statements.	0.10	29.50
07/17/24	Christopher K.S. Wong	Meeting with legal team and counsel for other parties re monthly fee statements for April, May and June.	0.40	270.00
07/17/24	Yvonne Li	Call with C Wong re preparing monthly fee statements.	0.20	59.00
07/17/24	Yvonne Li	Review of proforma with C Wong.	0.40	118.00
07/18/24	Christopher K.S. Wong	Review and analyze Committee fees and expenses for first three months of monthly fee statements [1.5]; confer with local counsel and S Wang re fees of local counsel [.2]	1.70	1,147.50
07/19/24	Christopher K.S. Wong	Finalize review and analyze Committee fees and expenses for first three months in preparation for filing of monthly fee statements.	1.10	742.50
07/19/24	Sophia R. Wang	Coordinate a meeting with K. Chambers to discuss his invoices.	0.20	99.00
07/19/24	Yvonne Li	Calls with C. Wong re invoices for fee statements.	0.20	59.00
07/23/24	Sophia R. Wang	Review local counsel Mr. Chambers's invoices.	0.20	99.00
07/28/24	Sophia R. Wang	Meeting with Local Counsel to prepare invoices for submission.	0.20	99.00
07/31/24	Christopher K.S. Wong	Review statements and prepare monthly fee statements for first four months of effective date of AFS employment.	0.70	472.50
Fee Total			6.50	\$3,739.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

00014 Fee Applications

September 09, 2024

Invoice Number 2359379

Page 17

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	3.90	675.00	2,632.50
Sophia R. Wang	1.70	495.00	841.50
Yvonne Li	0.90	295.00	265.50
Timekeeper Summary Total	6.50		3,739.50
Current Fees			\$3,739.50
Subtotal For This Matter			\$3,739.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00015 Cash Collateral and DIP Financing
September 09, 2024

Invoice Number 2359379

Page 18

For Professional Services Rendered: July 31, 2024

Re: Cash Collateral and DIP Financing

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/16/24	Christopher K.S. Wong	Revise and provide comments to final order approving DIP loan	0.40	270.00
Fee Total			0.40	\$270.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	0.40	675.00	270.00
Timekeeper Summary Total	0.40		270.00

Current Fees \$270.00

Subtotal For This Matter \$270.00

ArentFox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00019 Automatic Stay and Section 362 and 363 Matters
September 09, 2024

Invoice Number 2359379

Page 19

For Professional Services Rendered: July 31, 2024

Re: Automatic Stay and Section 362 and 363 Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/03/24	Aram Ordubegian	Call from A. Helagua re renewed relief from stay matters.	0.60	570.00
07/03/24	Sophia R. Wang	Meeting with Debtor's counsel regarding DOL stipulation on relief from stay.	0.50	247.50
07/05/24	Christopher K.S. Wong	Receipt and review of motion for relief from stay, motion to expedite hearing and order granting re same for Clear sale of certain vehicles.	0.60	405.00
07/08/24	Sophia R. Wang	Review and analyze Gray and Fanter's renewed RFS motion.	0.60	297.00
07/09/24	Christopher K.S. Wong	Review and revise recommendation to Committee re Department of Labor stipulation.	0.20	135.00
07/09/24	Sophia R. Wang	Review DOL stipulation and contented judgment.	0.80	396.00
07/09/24	Sophia R. Wang	Draft summary and analysis of the DOL stipulation and provide recommendation to the UCC.	0.60	297.00
07/10/24	Christopher K.S. Wong	Review respond of Debtor to Clear motion for relief from stay.	0.40	270.00
07/11/24	Aram Ordubegian	Call with A. Halegua and D. Shemano re resolution of relief from stay motion and future motion.	0.50	475.00
07/11/24	Christopher K.S. Wong	Review draft reply from Gray re relief from stay re 11 vehicles.	0.40	270.00
07/11/24	Sophia R. Wang	Review and analyze Debtor's opposition to reviewed RFS motion.	0.40	198.00
07/11/24	Sophia R. Wang	Draft summary and analysis of the Debtor's opposition (.5); confer with K.S Wong re the same (.1).	0.60	297.00
07/11/24	Sophia R. Wang	Finalize and email the analysis on replies to Conversion motion and IPI's objection to renewed RFS motion to the UCC.	0.20	99.00
07/15/24	Sophia R. Wang	Prepare e-binder of related pleadings for the renewed RFS motion hearing.	0.40	198.00

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00019 Automatic Stay and Section 362 and 363 Matters
September 09, 2024

Invoice Number 2359379

Page 20

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/15/24	Sophia R. Wang	Confer with K. Chen to prepare e-binder of related pleadings for hearing on Clear's motions re sale of vehicles.	0.40	198.00
07/17/24	Christopher K.S. Wong	Review notes, pleadings, outline in preparation for attending hearing on relief from stay and Clear compliance motion.	1.40	945.00
07/17/24	Christopher K.S. Wong	Attend hearing on motion for relief from stay re 11 vehicles and motion to excuse compliance with 543 [1.2]; post-hearing strategy meeting with S Wang [2]	1.40	945.00
07/17/24	Christopher K.S. Wong	Phone call with counsel for Fanter USA re requests of hearing [1]; review and revise summary for Committee [2]	0.30	202.50
07/17/24	Sophia R. Wang	Attend hearing for the renewed relief from stay hearing filed by Gray and Fanter.	1.00	495.00
07/17/24	Sophia R. Wang	Review proposed order granting renewed relief from stay motion and motions to conclude the vehicle sale.	0.40	198.00
07/17/24	Sophia R. Wang	Confer with K.S. Wong regarding updating the UCC the development of the hearings on renewed RFS motion filed by Gray and Fanter and Clear's motions to conclude the vehicle sale.	0.20	99.00
07/17/24	Sophia R. Wang	Draft update and analysis of the development at the 7/17/24 hearings on Gray and Fanter's renewed relief from stay motion.	0.80	396.00
07/18/24	Christopher K.S. Wong	Review and provide comments to A Halguea re proposed order granting Clear motion and relief from stay.	0.40	270.00
07/23/24	Christopher K.S. Wong	Review updated relief from stay and compliance order re Fanter and Gray and Clear.	0.20	135.00
07/24/24	Christopher K.S. Wong	Respond to A Ordubegian and Fanter counsel inquiries re stipulation with Department of Labor.	0.20	135.00
07/25/24	Christopher K.S. Wong	Respond to inquiries from A Halegua re interest of Green Estate in context of relief from stay obtained by Department of Labor.	0.70	472.50
07/26/24	Christopher K.S. Wong	Further respond to inquiries from Fanter counsel re relief from stay with	0.40	270.00

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00019 Automatic Stay and Section 362 and 363 Matters
September 09, 2024

Invoice Number 2359379

Page 21

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
07/26/24	Sophia R. Wang	Department of Labor. Draft analysis in response to inquires from Counsel for Clear Management regarding DOL's RFS stipulation.	0.70	346.50
Fee Total			15.30	\$9,262.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	1.10	950.00	1,045.00
Christopher K.S. Wong	6.60	675.00	4,455.00
Sophia R. Wang	7.60	495.00	3,762.00
Timekeeper Summary Total	15.30		9,262.00

Current Fees	\$9,262.00
Subtotal For This Matter	\$9,262.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

00005 Committee and Debtor Communications, Conference Calls and
September 09, 2024

Invoice Number 2359378

Page 3

For Professional Services Rendered: August 01, 2024 to August 31, 2024

Re: Committee and Debtor Communications, Conference Calls and

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
08/19/24	Sophia R. Wang	Review and email recent case status update reports to C. Modica and his counsel.	0.60	297.00
Fee Total			0.60	\$297.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Sophia R. Wang	0.60	495.00	297.00
Timekeeper Summary Total	0.60		297.00

Current Fees	\$297.00
Subtotal For This Matter	\$297.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00007 Creditor Inquiries
September 09, 2024

Invoice Number 2359378

Page 4

For Professional Services Rendered: August 01, 2024 to August 31, 2024

Re: Creditor Inquiries

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
08/19/24	Christopher K.S. Wong	Confer with S Wang re creditor inquiry re sale process, bid procedures, and insider actions, review court pleadings re same.	0.80	540.00
Fee Total			0.80	\$540.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	0.80	675.00	540.00
Timekeeper Summary Total	0.80		540.00

Current Fees	\$540.00
Subtotal For This Matter	\$540.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
September 09, 2024

Invoice Number 2359378

Page 5

For Professional Services Rendered: August 01, 2024 to August 31, 2024

Re: Sale and Disposition of Assets

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
08/01/24	Aram Ordubegian	Calls with Committee Chair and potential investment banker candidates re sale process.	0.40	380.00
08/01/24	Sophia R. Wang	Meeting with IPI's counsel to discuss extension of claim bar date, sale of IPI assets, and employment of investment banker.	0.60	297.00
08/02/24	Aram Ordubegian	Call with real estate broker re sale process with investment banker.	0.40	380.00
08/02/24	Sophia R. Wang	Confer with K.S. Wong regarding issues with IPI's sale of certain tort claims without proper valuation.	0.20	99.00
08/02/24	Sophia R. Wang	Legal research regarding issues with IPI's sale of certain tort claims against insiders without proper valuation.	0.70	346.50
08/05/24	Aram Ordubegian	Call with broker re sale next steps and planning for same.	0.50	475.00
08/05/24	Christopher K.S. Wong	Review Debtor's bid procedures and motion to approve same and provide comments and revisions.	1.30	877.50
08/06/24	Christopher K.S. Wong	Final revisions and comments of bid procedures motion, and redraft bid procedures to account for (i) the bid deadline and what qualifies as a "Qualified Bid"; (ii) manner of submitting a bid; (iii) how the auction is to be conducted; (iv) overbidders must submit a deposit, like Mr. Sit; (v) how the deposit is to be escrowed and returned, and (vi) selection of a back-up bidder.	2.20	1,485.00
08/06/24	Sophia R. Wang	Review and analyze IPI's motion for bid procedures.	0.60	297.00
08/07/24	Aram Ordubegian	E-mails with A. Halagua re sale process matters.	0.10	95.00
08/08/24	Aram Ordubegian	Finalize sale processes with calls with Committee Chair.	0.40	380.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
September 09, 2024

Invoice Number 2359378

Page 6

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
08/08/24	Christopher K.S. Wong	Review and provide comments to Debtor's motion to assume DPL land lease in context of sale of substantially all assets [.5]; confer with Debtor's counsel re same [.2]	0.70	472.50
08/08/24	Christopher K.S. Wong	Confer with A Ordubegian re sale strategies, proposed buyer, and confidentiality concerns re buyer identity, and bidding procedures	0.30	202.50
08/08/24	Christopher K.S. Wong	Review draft motions, correspondences and revised term sheet in preparation for meeting with Debtor's counsel re sale procedures and ancillary motions.	0.80	540.00
08/08/24	Christopher K.S. Wong	Meeting with Debtor's counsel [.6]; meeting with A Ordubegian re strategy re disputes with Debtor [.2]	0.80	540.00
08/08/24	Sophia R. Wang	Review the revised version of term sheets and bid procedures motion.	0.40	198.00
08/08/24	Sophia R. Wang	Call with IPI's counsel regarding conversion hearing and sale of IPI's assets.	0.50	247.50
08/08/24	Sophia R. Wang	Review and analyze IPI's motion to assume and assign leases.	0.60	297.00
08/09/24	Aram Ordubegian	Calls with proposed investment banker and real estate broker re sale process and impact of Debtor's stalking horse bidder.	0.50	475.00
08/09/24	Aram Ordubegian	Call with Debtor's counsel re negative impact of Debtor's stalking horse bidder on prior sale process.	0.50	475.00
08/09/24	Christopher K.S. Wong	Follow up meeting with Debtor's counsel re dispute over sale procedures [.4]; meeting with A Ordubegian re follow up strategy [.2]	0.60	405.00
08/09/24	Christopher K.S. Wong	Draft supplement to opposition re motion to convert.	0.80	540.00
08/09/24	Christopher K.S. Wong	Phone call with S Wang re supplement to conversion motion re sale deadlines and revisions to bid procedures	0.20	135.00
08/11/24	Christopher K.S. Wong	Review Debtor's filed motion to approve bid procedures.	0.40	270.00
08/12/24	Aram Ordubegian	Call from JP Fritz re sale matters and recent filings and chapter 11 trustee	0.20	190.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
September 09, 2024

Invoice Number 2359378

Page 7

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		option.		
08/12/24	Aram Ordubegian	Call with US Trustee re pending motion to dismiss and related sale matters.	0.60	570.00
08/12/24	Christopher K.S. Wong	Review and revise summary and update to Committee re upcoming conversion hearing, sale updates, negotiations with debtor re bid procedure disputes, and stalking horse purchaser.	0.70	472.50
08/14/24	Sophia R. Wang	Strategize and outline arguments opposing to IPI's bid procedures motion.	0.60	297.00
08/21/24	Aram Ordubegian	Outline opposition to bid procedures motion.	0.40	380.00
08/21/24	Christopher K.S. Wong	Strategize with legal team and evaluate objection to bid procedures motion and credit bid request.	0.40	270.00
08/21/24	Sophia R. Wang	Legal research regarding case laws on designation of stalking horse bidder without marketing process.	1.60	792.00
08/21/24	Sophia R. Wang	Legal research and review cases related to credit bid by Mr. Sit with his administrative priority claim under section 363(k).	1.20	594.00
08/21/24	Sophia R. Wang	Strategize the structure and arguments for the opposition to IPI's bid procedure motions.	0.60	297.00
08/21/24	Sophia R. Wang	Draft the opposition to IPI's bid procedure motion.	1.90	940.50
08/23/24	Aram Ordubegian	Conference with Committee chair re outline of opposition to bid procedures motion.	0.30	285.00
08/23/24	Sophia R. Wang	Review and analyze the comments from the Committee to the opposition to IPI's bid procedure motion.	0.40	198.00
08/23/24	Sophia R. Wang	Incorporate the committee's comments to the opposition to IPI's bid procedures motion.	1.60	792.00
08/24/24	Christopher K.S. Wong	Review and revise draft opposition to bid procedures motion.	1.80	1,215.00
08/25/24	Sophia R. Wang	Update and incorporate K.S. Wong's edits and comments to the opposition to IPI's bid procedure motion.	0.60	297.00

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
September 09, 2024

Invoice Number 2359378

Page 8

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
08/25/24	Sophia R. Wang	Finalize and email the first draft of the opposition to IPI's bid procedure motion to the Committee.	0.40	198.00
08/26/24	Aram Ordubegian	Call with Gray creditor and counsels re sale of personal property assets.	0.50	475.00
08/26/24	Sophia R. Wang	Coordinate with IPI's counsel for extending deadline to file opposition to IPI's bid procedure motion.	0.40	198.00
08/26/24	Sophia R. Wang	Draft stipulation to extend deadline to file opposition to IPI's bid procedure motion.	0.40	198.00
08/26/24	Sophia R. Wang	Draft proposed order granting stipulation to extend deadline to file opposition to IPI's bid procedure motion.	0.10	49.50
08/26/24	Sophia R. Wang	Coordinate with IPI's counsel for filing the stipulation and proposed order regarding extension of deadline to file opposition to IPI's bid procedure motion.	0.40	198.00
08/27/24	Aram Ordubegian	Call with M. Bordwin re real estate brokerage matters for potential sale of real estate.	0.10	95.00
08/27/24	Christopher K.S. Wong	Review opposition from M Dotts re sale procedures motion [.1]; phone call with M Dotts re potential buyer [.3]	0.40	270.00
08/27/24	Sophia R. Wang	Confer with Y. Li for filing the stipulation and proposed order to extend deadline for filing opposition to IPI's bid procedure motion.	0.30	148.50
08/27/24	Sophia R. Wang	Review opposition to IPI's bid procedure motion filed by M. Dotts.	0.60	297.00
08/27/24	Yvonne Li	Prepare and file via ECF the stipulation to extend response deadline to bid procedure motion (.3); and lodge proposed order with chambers (.2).	0.50	147.50
08/28/24	Aram Ordubegian	Call with Debtor's counsels re bid procedures and marketing matters.	0.50	475.00
08/28/24	Christopher K.S. Wong	Review oppositions filed by J Gray and Commonwealth and prepare for meeting with Debtor re bid procedures.	0.80	540.00
08/28/24	Christopher K.S. Wong	Meeting with Debtor counsel re bid procedures and oppositions.	0.50	337.50
08/28/24	Christopher K.S. Wong	Confer with S Wang re revisions to IPI opposition post call with M Dotts and	0.40	270.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
September 09, 2024

Invoice Number 2359378

Page 9

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		Debtor counsel		
08/28/24	Sophia R. Wang	Review and analyze the committee's further comments on the opposition to IPI's bid procedure motion.	0.20	99.00
08/28/24	Sophia R. Wang	Review opposition filed by the Commonwealth to IPI's bid procedure motion.	0.40	198.00
08/28/24	Sophia R. Wang	Review and analyze the opposition filed by J. Gray to IPI's bid procedure motion.	0.80	396.00
08/28/24	Sophia R. Wang	Strategize and analyze how to incorporate the committee's new comments to the opposition to IPI's bid procedure motions.	0.60	297.00
08/28/24	Sophia R. Wang	Revise and incorporate the Committee's new comments to the opposition to IPI's bid procedure motion.	1.80	891.00
08/30/24	Aram Ordubegian	Call with Committee Chair re bid procedures matters per Debtor's decisions.	0.20	190.00
Fee Total			37.70	\$23,467.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	5.60	950.00	5,320.00
Christopher K.S. Wong	13.10	675.00	8,842.50
Sophia R. Wang	18.50	495.00	9,157.50
Yvonne Li	0.50	295.00	147.50
Timekeeper Summary Total	37.70		23,467.50

Current Fees \$23,467.50
Subtotal For This Matter \$23,467.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00010 Claims Administration and Objections
September 09, 2024

Invoice Number 2359378

Page 10

For Professional Services Rendered: August 01, 2024 to August 31, 2024

Re: Claims Administration and Objections

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
08/01/24	Christopher K.S. Wong	Review status of litigation in district court and evaluate claim of Commonwealth of the Northern Mariana Islands re outstanding license fees	0.80	540.00
08/01/24	Christopher K.S. Wong	Meeting with Debtor's counsel re sale terms, bidding procedures, KCC application [.6]; follow up call re next steps with A Ordubegian re key terms in bidding procedures [.1]	0.70	472.50
08/02/24	Christopher K.S. Wong	Phone call with S Wang re preparation of joint claims bar date extension motion [.1]; prepare initial outline and key points re motion [.3]	0.40	270.00
08/02/24	Sophia R. Wang	Research and strategize the drafting of the joint motion to extend claims bar date.	1.60	792.00
08/05/24	Sophia R. Wang	Research and review legal standards for reset claims bar date.	1.60	792.00
08/06/24	Christopher K.S. Wong	Review correspondence and claim of Lizam Law Firm in response to Debtor inquiries.	0.60	405.00
08/06/24	Sophia R. Wang	Draft the motion to extend the bar date.	3.10	1,534.50
08/06/24	Sophia R. Wang	Draft the notice of the bar date to support the motion to extend the bar date.	1.20	594.00
08/07/24	Christopher K.S. Wong	Review and revise joint motion to extend claims bar date.	0.90	607.50
08/07/24	Sophia R. Wang	Revise the motion to extend the claims bar date to incorporate K.S. Wong's comments.	0.60	297.00
08/08/24	Christopher K.S. Wong	Phone call with S Wang re claim filing deadline.	0.30	202.50
08/08/24	Sophia R. Wang	Send email to the UCC regarding filing the motion to extend bar date and KCC retention application.	0.50	247.50
08/08/24	Sophia R. Wang	Coordinate with IPI for revision and comments on the motion to extend the	0.30	148.50

Arent Fox Schiff LLP
Attorneys at Law046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00010 Claims Administration and Objections
September 09, 2024

Invoice Number 2359378

Page 11

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		claims bar date.		
08/09/24	Sophia R. Wang	Incorporate J. Margolin's edits and finalize the motion to extend bar date.	0.40	198.00
08/09/24	Sophia R. Wang	Confer with Y. Li to prepare the motion to extend bar date for submission.	0.80	396.00
08/09/24	Sophia R. Wang	Review and finalize the notice of hearing for the motion to extend bar date.	0.40	198.00
08/09/24	Yvonne Li	Edit and prepare joint motion to extend bar date for filing; prepare exhibits to motion.	1.80	531.00
08/09/24	Yvonne Li	Draft notice of hearing to joint motion to extend bar date for filing.	1.40	413.00
08/09/24	Yvonne Li	Finalize and file via ECF joint motion to extend bar date for filing and notice of hearing.	1.10	324.50
08/09/24	Yvonne Li	Confer with S Wang on preparation of motion to extend bar date.	0.30	88.50
08/11/24	Christopher K.S. Wong	Respond to creditor inquiries re extension of bar date.	0.30	202.50
08/14/24	Christopher K.S. Wong	Review draft order extending claims bar date.	0.30	202.50
08/14/24	Sophia R. Wang	Draft proposed order granting extension of bar date.	0.60	297.00
08/14/24	Sophia R. Wang	Finalize the proposed order for extension of bar date by incorporate edits from K.S. Wong (.1); confer with IPI and UST for comments to the order (.1).	0.20	99.00
08/14/24	Sophia R. Wang	Confer with Y. Li to submit the order extending the bar date.	0.20	99.00
08/14/24	Sophia R. Wang	Confer with Y. Li to submit the order extending the bar date.	0.30	148.50
08/14/24	Yvonne Li	Finalize and lodge order extending claims bar date.	0.30	88.50
08/21/24	Christopher K.S. Wong	Review proof of claim filed by J Gray.	0.30	202.50
08/27/24	Christopher K.S. Wong	Respond to KCC/Verita inquiries and review claims website, info, submission of claim.	0.60	405.00
08/27/24	Yvonne Li	Review of claims website to be published.	0.20	59.00
Fee Total			22.10	\$10,855.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00010 Claims Administration and Objections
September 09, 2024

Invoice Number 2359378

Page 12

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	5.20	675.00	3,510.00
Sophia R. Wang	11.80	495.00	5,841.00
Yvonne Li	5.10	295.00	1,504.50
Timekeeper Summary Total	22.10		10,855.50
Current Fees			\$10,855.50
Subtotal For This Matter			\$10,855.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00011 Miscellaneous Motions and Objections
September 09, 2024

Invoice Number 2359378

Page 13

For Professional Services Rendered: August 01, 2024 to August 31, 2024

Re: Miscellaneous Motions and Objections

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
08/08/24	Kevin Chen	Revise and finalize electronic binder for Ch. 7 conversion motion for upcoming hearing re same.	0.40	78.00
08/08/24	Sophia R. Wang	Prepare the hearing binder for the Commonwealth's motion to covert case to chapter 7.	0.40	198.00
08/11/24	Christopher K.S. Wong	Finalize supplement re motion to convert [.7]; confer with A Ordubegian re strategies for hearing [.4]	1.10	742.50
08/12/24	Christopher K.S. Wong	Review and revise outline in preparation for hearing on motion to covert case to chapter 7	0.80	540.00
08/12/24	Christopher K.S. Wong	Meeting with UST hearing on conversion motion	0.40	270.00
08/12/24	Sophia R. Wang	Meeting with the US Trustee to discuss the Committee's position to appoint a chapter 11 trustee and the conversion hearing.	0.40	198.00
08/12/24	Yvonne Li	Review of hearing information provided by chambers and update calendar.	0.10	29.50
08/13/24	Aram Ordubegian	E-mails with Committee re hearing direction for motion to convert case.	0.20	190.00
08/13/24	Aram Ordubegian	Calls with various parties re settlement of motion to convert case.	0.70	665.00
08/13/24	Aram Ordubegian	Attend hearing on motion to convert case.	1.50	1,425.00
08/13/24	Christopher K.S. Wong	Meeting with Debtor's counsel re trustee appointment versus dismissal [.4]; follow up meeting with A Ordubegian [.2]	0.60	405.00
08/13/24	Christopher K.S. Wong	Attend hearing on conversion motion.	1.40	945.00
08/13/24	Christopher K.S. Wong	Review and revise update to Committee re hearing on conversion motion and recommendation for next steps.	0.40	270.00
08/13/24	Sophia R. Wang	Attend the hearing for Conversion Motion.	1.40	693.00
08/13/24	Sophia R. Wang	Draft update on the conversion hearing to	0.60	297.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00011 Miscellaneous Motions and Objections
September 09, 2024

Invoice Number 2359378

Page 14

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		the UCC.		
08/13/24	Sophia R. Wang	Meeting with IPI's counsel to discuss conversion hearing.	0.40	198.00
08/14/24	Sophia R. Wang	Incorporate, finalize and email the update regarding conversion hearing to the UCC.	0.40	198.00
Fee Total			11.20	\$7,342.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	2.40	950.00	2,280.00
Christopher K.S. Wong	4.70	675.00	3,172.50
Sophia R. Wang	3.60	495.00	1,782.00
Yvonne Li	0.10	295.00	29.50
Kevin Chen	0.40	195.00	78.00
Timekeeper Summary Total	11.20		7,342.00

Current Fees \$7,342.00
Subtotal For This Matter \$7,342.00

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
September 09, 2024

Invoice Number 2359378

Page 15

For Professional Services Rendered: August 01, 2024 to August 31, 2024

Re: Professional Retention

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
08/09/24	Sophia R. Wang	Incorporate J. Margolin's edits and finalize the KCC employment application.	0.30	148.50
08/09/24	Sophia R. Wang	Coordinate with J. Margolin and M. Salzman for execution of the KCC service agreement and retention application.	0.30	148.50
08/09/24	Sophia R. Wang	Coordinate with KCC for their signature for the updated KCC retention application.	0.20	99.00
08/09/24	Yvonne Li	Update joint motion to retain Verita as claims agent for filing.	1.30	383.50
08/09/24	Yvonne Li	Edit declaration in support of joint motion to retain Verita as claims agent for filing.	0.70	206.50
08/09/24	Yvonne Li	Update Verita service agreement.	0.60	177.00
08/09/24	Yvonne Li	Finalize and compile application to retain Verita, declaration and exhibits.	1.30	383.50
08/09/24	Yvonne Li	Update service agreement with signature from debtor; update full application for review.	0.80	236.00
08/09/24	Yvonne Li	Confer with S Wang on preparation of Verita retention application.	0.30	88.50
08/11/24	Yvonne Li	Update motion to retain Verita as claims agent and exhibits; finalize and file via ECF; email proposed order to chambers.	1.80	531.00
Fee Total			7.60	\$2,402.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Sophia R. Wang	0.80	495.00	396.00
Yvonne Li	6.80	295.00	2,006.00
Timekeeper Summary Total	7.60		2,402.00

Current Fees

\$2,402.00

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
September 09, 2024

Invoice Number 2359378

Page 16

Subtotal For This Matter

\$2,402.00

Arent Fox Schiff LLP
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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

00014 Fee Applications

September 09, 2024

Invoice Number 2359378

Page 17

For Professional Services Rendered: August 01, 2024 to August 31, 2024

Re: Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
08/02/24	Yvonne Li	Review of invoices to prepare monthly fee statements.	0.20	59.00
08/05/24	Sophia R. Wang	Call with Local Counsel regarding completing invoices for submission.	0.30	148.50
08/06/24	Yvonne Li	Review of invoice and request edits from accounting.	0.10	29.50
08/06/24	Yvonne Li	Review of order re payment to professionals; confer with C Wong on preparation of monthly statements.	0.40	118.00
08/08/24	Yvonne Li	Request further changes on monthly invoices to submit with monthly fee statement.	0.30	88.50
08/14/24	Christopher K.S. Wong	Review monthly fee statements for filing and submission to UST.	0.60	405.00
08/14/24	Yvonne Li	Prepare May and June monthly fee statements.	1.90	560.50
08/14/24	Yvonne Li	Finalize and serve monthly fee statements to debtor's counsel and UST.	0.20	59.00
08/19/24	Yvonne Li	Confer with C Wong on preparation of July fee statement and request copy of July invoice for review.	0.20	59.00
08/21/24	Yvonne Li	Confer with S Wang and prepare fee statement for local counsel; highlight edits to invoice and send to local counsel to confirm.	1.10	324.50
08/28/24	Yvonne Li	Confer with C Wong on objection deadline to fee statements.	0.10	29.50
08/29/24	Yvonne Li	Draft email to debtor's counsel re no opposition to May and June fee statements (.6); update fee table (.2).	0.80	236.00
08/29/24	Yvonne Li	Edit email to debtor's counsel re no opposition to May and June fee statements.	0.10	29.50
Fee Total			6.30	\$2,146.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

00014 Fee Applications

September 09, 2024

Invoice Number 2359378

Page 18

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	0.60	675.00	405.00
Sophia R. Wang	0.30	495.00	148.50
Yvonne Li	5.40	295.00	1,593.00
Timekeeper Summary Total	6.30		2,146.50
Current Fees			\$2,146.50
Subtotal For This Matter			\$2,146.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00016 Disclosure Statement and Plan Matters and Solicitation
September 09, 2024

Invoice Number 2359378

Page 19

For Professional Services Rendered: August 01, 2024 to August 31, 2024

Re: Disclosure Statement and Plan Matters and Solicitation

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
08/14/24	Christopher K.S. Wong	Review deadline re exclusivity; strategize with legal team re strategies for committee plan as alternative to 363 sale.	0.70	472.50
08/14/24	Sophia R. Wang	Check and analyze IPI's exclusivity period to file disclosure statement and plan.	0.40	198.00
08/15/24	Christopher K.S. Wong	Meeting with A Ordubegian re: exclusivity and 363 alternatives.	0.20	135.00
Fee Total			1.30	\$805.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	0.90	675.00	607.50
Sophia R. Wang	0.40	495.00	198.00
Timekeeper Summary Total	1.30		805.50

Current Fees	\$805.50
Subtotal For This Matter	\$805.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00002 Case Management and Operating Reports
October 03, 2024

Invoice Number 2369786

Page 2

For Professional Services Rendered: September 30, 2024

Re: Case Management and Operating Reports

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/02/24	Sophia R. Wang	Review and analyze IPI's periodic report on related entities regarding value and operations.	0.60	297.00
09/03/24	Christopher K.S. Wong	Review monthly operating reports for May and June re payments to insiders, adherence to budget, and any unauthorized payments.	0.70	472.50
09/27/24	Christopher K.S. Wong	Review monthly operating reports.	0.40	270.00
		Fee Total	1.70	\$1,039.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	1.10	675.00	742.50
Sophia R. Wang	0.60	495.00	297.00
Timekeeper Summary Total	1.70		1,039.50

Current Fees \$1,039.50

Subtotal For This Matter \$1,039.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

00005 Committee and Debtor Communications, Conference Calls and
October 03, 2024

Invoice Number 2369786

Page 3

For Professional Services Rendered: September 30, 2024

Re: Committee and Debtor Communications, Conference Calls and

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/12/24	Christopher K.S. Wong	Respond to Committee Chair inquiries re strategies for opposing bid procedures of Debtor, retention application of Keen Summit, and retention of investment banker.	0.60	405.00
Fee Total			0.60	\$405.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	0.60	675.00	405.00
Timekeeper Summary Total	0.60		405.00

Current Fees	\$405.00
Subtotal For This Matter	\$405.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00007 Creditor Inquiries
October 03, 2024

Invoice Number 2369786

Page 4

For Professional Services Rendered: September 30, 2024

Re: Creditor Inquiries

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/17/24	Christopher K.S. Wong	Review committee bylaws in response to creditor inquiry re committee members.	0.70	472.50
Fee Total			0.70	\$472.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	0.70	675.00	472.50
Timekeeper Summary Total	0.70		472.50

Current Fees \$472.50

Subtotal For This Matter \$472.50

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
October 03, 2024

Invoice Number 2369786

Page 5

For Professional Services Rendered: September 30, 2024

Re: Sale and Disposition of Assets

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/01/24	Christopher K.S. Wong	Review revised sale opposition from Gray.	0.40	270.00
09/02/24	Aram Ordubegian	Review and revise opposition to bid procedures motion.	0.30	285.00
09/02/24	Christopher K.S. Wong	Revisions to sale procedures opposition from Committee.	1.10	742.50
09/02/24	Sophia R. Wang	Revise and incorporate comments to the opposition to IPI's bid procedure motion.	0.70	346.50
09/02/24	Sophia R. Wang	Emails regarding adding citation and footnotes on Mr. Sit's declaration to the opposition to IPI's bid procedure motion.	0.10	49.50
09/03/24	Christopher K.S. Wong	Review debtor's reply to various creditor oppositions re bid procedures [.5]; revise opposition from committee re same [.3]	0.80	540.00
09/03/24	Sophia R. Wang	Review and analyze the Omnibus Reply filed by IPI in support of its bid procedure motion.	0.60	297.00
09/03/24	Sophia R. Wang	Update the opposition to IPI's bid procedure motion to incorporate J. Margolin's comments.	0.40	198.00
09/03/24	Sophia R. Wang	Analyze the Committee's new comments on revising and finalizing the opposition to IPI's bid procedure motion.	0.40	198.00
09/04/24	Christopher K.S. Wong	Respond to questions from Committee members re sale opposition.	0.60	405.00
09/04/24	Christopher K.S. Wong	Review revised bid procedures motion per Committee member comments.	0.60	405.00
09/04/24	Sophia R. Wang	Review case docket and calendar deadlines for Clear Management's motion for vehicle sale.	0.20	99.00
09/04/24	Sophia R. Wang	Analyze new comments from the Committee to add arguments regarding Mr. Sit's lack of qualification for casino license (.3); confer with K.S Wong re the same (.3).	0.60	297.00
09/04/24	Sophia R. Wang	Draft responses to the Committee's	0.60	297.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
October 03, 2024

Invoice Number 2369786

Page 6

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		comments regarding exclusion of casino license from sale and IPI's retention of its own real estate agent.		
09/04/24	Sophia R. Wang	Revise opposition to IPI's bid procedures motion to incorporate arguments according to the Committee's new comments--the bid procedures are tailored to the interests of Mr. Sit.	0.80	396.00
09/04/24	Sophia R. Wang	Review, finalize and prepare the opposition to IPI's bid procedures motion for filing.	0.80	396.00
09/04/24	Sophia R. Wang	Confer with A. Sookassians to file the opposition to IPI's bid procedures motion.	0.30	148.50
09/04/24	Yvonne Li	Prepare, file via ECF and serve opposition to bid procedure motion.	0.70	206.50
09/05/24	Christopher K.S. Wong	Phone call with UST re bid procedures motion [.1]; revise correspondences between UST and the Debtor re proposed bid procedures, retention of Keen Summit, and requests for shortened time [.5]; confer with legal team and prepare strategy email to Committee re same [.6]	1.20	810.00
09/06/24	Christopher K.S. Wong	Receipt and review of Keen Summit employment application	0.40	270.00
09/09/24	Aram Ordubegian	Strategy and planning with C. Wong re limited opposition to Keen-Summit application and separate Intrepid employment application.	0.20	190.00
09/09/24	Christopher K.S. Wong	Meeting with S Wang re bid procedures issues, strategies re broker/investment banker marketing and retention.	0.30	202.50
09/09/24	Christopher K.S. Wong	Phone calls with A Ordubegian and S Wang re Keen Summit application and UST objection.	0.30	202.50
09/09/24	Sophia R. Wang	Review IPI's employment application for real estate broker.	0.40	198.00
09/09/24	Sophia R. Wang	Review US Trustee's opposition to IPI's employment application for real estate broker.	0.60	297.00
09/09/24	Sophia R. Wang	Draft summary of arguments in US Trustee's opposition to IPI's employment application for real estate broker.	0.60	297.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
October 03, 2024

Invoice Number 2369786

Page 7

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/10/24	Christopher K.S. Wong	Respond to Gray's proposal re sale of personal properties, proposal to distribute sale proceeds, relief from stay; investigate pleadings and assess impact on sale of real property / casino-hotel assets.	2.20	1,485.00
09/10/24	Christopher K.S. Wong	Meeting with Gray's counsel, JP Fritz, re stipulation re distribution of proceeds, case status, and sale of personal properties [.5]; review personal property lists and results of sale [.2]	0.70	472.50
09/10/24	Sophia R. Wang	Legal research regarding cases discussing investment banker, not real estate agent, should be retained.	1.90	940.50
09/10/24	Sophia R. Wang	Legal research regarding the Committee's duty to doublecheck the debtor's administration of estate.	1.10	544.50
09/10/24	Sophia R. Wang	Structure and outline the arguments for objection to IPI's real estate agent application.	0.60	297.00
09/10/24	Sophia R. Wang	Legal research and draft objection to IPI's employment application for real estate broker.	1.60	792.00
09/11/24	Sophia R. Wang	Draft Committee's objection to IPI's employment application for real estate agent.	2.40	1,188.00
09/12/24	Aram Ordubegian	Review and revise limited opposition to retention application of Keen-Summit.	0.30	285.00
09/12/24	Christopher K.S. Wong	Respond to secured creditors' inquiries re bid procedures motion and proposed broker retention.	0.30	202.50
09/12/24	Christopher K.S. Wong	Meeting with A Ordubegian and S Wang re sale strategies and broker application versus investment banker application.	0.30	202.50
09/12/24	Christopher K.S. Wong	Review and provide comments to Keen Summit employment application opposition.	2.10	1,417.50
09/12/24	Sophia R. Wang	Review and organize pleadings in preparation for hearing for bid procedures motions (.5); correspondence with M. Ferguson re the same (.1).	0.60	297.00
09/12/24	Sophia R. Wang	Review and analyze Debtor's supplemental reply to Committee's	0.40	198.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
October 03, 2024

Invoice Number 2369786

Page 8

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		opposition to bid procedures motion.		
09/12/24	Sophia R. Wang	Correspondence with M. Ferguson re preparation of e-binder for bid procedure motion hearing.	0.30	148.50
09/12/24	Sophia R. Wang	Review and incorporate K.S. Wong's comments to objection to Keen-Summit application.	0.60	297.00
09/12/24	Sophia R. Wang	Strategize and add arguments to objection to Keen-Summit application in response to Debtor's arguments raised in its supplemental reply re bid procedures motion.	1.20	594.00
09/15/24	Aram Ordubegian	E-mails with various parties re Keen-Summit informal discovery questions; draft questions for same.	0.20	190.00
09/15/24	Christopher K.S. Wong	Respond to Gray counsel inquiry re sale and Keen Summit retention, and review motion to continue hearing re bid procedures, review letter re proposal from secured creditors re distributions of proceeds from personal property sale.	0.80	540.00
09/15/24	Christopher K.S. Wong	Review motion for contempt and final motion re continuance of bid procedures.	0.40	270.00
09/16/24	Christopher K.S. Wong	Review order to show cause re discovery of stalking horse bidder, order re bid procedures and objection to Keen Summit for Committee discussion.	0.40	270.00
09/16/24	Christopher K.S. Wong	Review proposal, emails from secured creditors in preparation for call with Gray counsel [.7]; call with Gray counsel re same [.5]; prepare analysis and recommendation to Committee [.9]	2.10	1,417.50
09/16/24	Sophia R. Wang	Review and analyze the secured creditor's proposed distribution of proceeds (.5); correspondence re the same (.2).	0.70	346.50
09/16/24	Sophia R. Wang	Review and revise the objection to Keen-Summit application to incorporate the Committee's comments (.6); confer with K.S. Wong re the same (.2).	0.80	396.00
09/17/24	Sophia R. Wang	Review and analyze Mr. Sit's response to the order to show cause re limited discovery on Mr. Sit.	0.60	297.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
October 03, 2024

Invoice Number 2369786

Page 9

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/17/24	Sophia R. Wang	Review the motion for order to show cause and motion to continue bid procedure hearing.	0.50	247.50
09/17/24	Sophia R. Wang	Draft case status update regarding the new developments as to bid procedures and Keen-Summit employment.	0.80	396.00
09/18/24	Aram Ordubegian	Conference with C. Wong re planning for depositions, bid procedures, and related matters.	0.10	95.00
09/18/24	Christopher K.S. Wong	Meeting with A Ordubegian re proposed stalking horse deposition, outstanding issues re term sheet and bid procedures, and retention of investment banker.	0.10	67.50
09/18/24	Christopher K.S. Wong	Review amended term sheet.	0.30	202.50
09/18/24	Christopher K.S. Wong	Address Committee comments and questions and final review of limited objection to Keen Summit application.	0.80	540.00
09/18/24	Sophia R. Wang	Revise the limited objection to Keen-Summit application to incorporate the Committee's comments.	0.60	297.00
09/18/24	Sophia R. Wang	Confer with J. Margolin to finalize the limited objection to Keen-Summit Application.	0.10	49.50
09/18/24	Sophia R. Wang	Correspondence with the committee to finalize and file the limited objection to Keen-Summit application.	0.30	148.50
09/18/24	Yvonne Li	Assist with filing of limited objection to employment of real estate broker.	0.60	177.00
09/19/24	Christopher K.S. Wong	Review notes, proposal from secured creditors, term sheet and pleadings re sale procedures and Keen Summit application, in preparation for call with Debtor's counsel and Keen Summit.	0.70	472.50
09/19/24	Christopher K.S. Wong	Call with Debtor's counsel and Keen Summit [.7]; post-call meeting with A Ordubegian re strategies for Committee response and sale [.2]	0.90	607.50
09/19/24	Christopher K.S. Wong	Review inquiry and proposal re payment of personal property proceeds and distribution from sale of first wave of vehicles, review Fanter filed proof of claim re same.	1.40	945.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
October 03, 2024

Invoice Number 2369786

Page 10

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/19/24	Christopher K.S. Wong	Meeting with S Wang re supplemental objection to amended term sheet and bid procedures.	0.20	135.00
09/19/24	Sophia R. Wang	Review and analyze the revised term sheet filed by the Debtor (.5); confer with K.S Wong re the same (.2).	0.70	346.50
09/19/24	Sophia R. Wang	Legal research regarding bidding procedure due diligence rule and insider sale.	1.90	940.50
09/19/24	Sophia R. Wang	Strategize and structure the supplemental opposition to Debtor's revised term sheet.	0.60	297.00
09/19/24	Sophia R. Wang	Draft the supplemental opposition to the updated term sheet and bid procedures.	2.80	1,386.00
09/19/24	Sophia R. Wang	Review, revise and finalize the first draft of the supplemental opposition to the updated term sheet and bid procedures.	1.10	544.50
09/19/24	Sophia R. Wang	Update the Committee on the revised term sheet from the Debtor.	0.20	99.00
09/20/24	Aram Ordubegian	Conference with Committee Chair re planning for depositions, bid procedures, investment banker engagement and related matters.	0.20	190.00
09/20/24	Christopher K.S. Wong	Review and revise supplemental opposition response to revised term sheet and bid procedures motion.	1.10	742.50
09/20/24	Sophia R. Wang	Update and finalize the supplemental opposition to the bid procedures (.3); correspondence with the committee re the same (.1).	0.40	198.00
09/22/24	Christopher K.S. Wong	Review Keen Summit responses and materials re marketing plan and qualifications and exchange emails with secured creditors and Debtor re same.	0.60	405.00
09/22/24	Sophia R. Wang	Prepare the supplemental opposition to bid procedures motion for submission (.3); correspondence with A. Sookassians re the same (.1).	0.40	198.00
09/23/24	Christopher K.S. Wong	Review notes and pleading in preparation for [.4]; attend meeting with counsel for Gray re sale and marketing strategies, and proposal re allocation of proceeds [.5]	0.90	607.50
09/23/24	Christopher K.S. Wong	Review sale objection from Gray.	0.40	270.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
October 03, 2024

Invoice Number 2369786

Page 11

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/24/24	Christopher K.S. Wong	Review opposition by Dotts, and confer with S Wang re preparation of outline for omnibus hearings on bid procedures and retention applications.	0.80	540.00
09/24/24	Sophia R. Wang	Review supplemental objections filed by J. Gray and M. Dotts to the bid procedures.	0.70	346.50
09/26/24	Christopher K.S. Wong	Prepare outline for hearing on bid procedures, retention applications to market property for sale, and claims bar date in preparation for oral argument.	3.30	2,227.50
09/26/24	Christopher K.S. Wong	Phone call with A Ordubegian re hearing on bid procedures.	0.30	202.50
09/26/24	Christopher K.S. Wong	Review replies and additional pleadings re bid procedures motion.	0.40	270.00
09/26/24	Mia Ferguson	Compile electronic binder for hearing on bid procedures	1.10	214.50
09/26/24	Mia Ferguson	Compile electronic binder for hearing on application to employ Keen-Summit as Real Estate Brokers	1.20	234.00
09/27/24	Christopher K.S. Wong	Finalize outline for hearing on bid procedures, retention applications to market property for sale, and claims bar date in preparation for oral argument.	0.60	405.00
09/27/24	Sophia R. Wang	Prepare, review and finalize the e-binders for the bid procedures, retentional applications, and claims bar date hearings.	1.70	841.50
09/29/24	Aram Ordubegian	Prepare for hearing on bid procedures, claims deadline, employment applications.	0.60	570.00
09/29/24	Christopher K.S. Wong	Exchange emails with Intrepid and Committee [.2]; Update outline for hearing on bid procedures, retention applications to market property for sale, and claims bar date in preparation for oral argument [.5]	0.70	472.50
09/29/24	Sophia R. Wang	Correspondence with A. Ordubegian and K.S. Wong to prepare hearings for Intrepid/Keen application and bid procedures.	0.30	148.50
09/30/24	Aram Ordubegian	Attend hearing on bid procedures, claims deadline, employment applications.	6.80	6,460.00
09/30/24	Christopher K.S. Wong	Pre-hearing strategy meeting with A Ordubegian re bid procedures hearing.	0.40	270.00

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046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00008 Sale and Disposition of Assets
October 03, 2024

Invoice Number 2369786

Page 12

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/30/24	Christopher K.S. Wong	Attend hearing on bid procedures, retention applications to market property for sale, and claims bar date.	4.00	2,700.00
09/30/24	Sophia R. Wang	Prepare for the hearings for bid procedures, Intrepid Application, and Keen-Summit Application.	0.60	297.00
09/30/24	Sophia R. Wang	Attend hearings re retention applications for Keen-Summit/Intrepid and bid procedures, and claims bar date.	3.50	1,732.50
09/30/24	Sophia R. Wang	Confer with A. Ordubegian and K.S. Wong in discussing the strategies for the hearings.	0.80	396.00
Fee Total			83.10	\$50,065.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Aram Ordubegian	8.70	950.00	8,265.00
Christopher K.S. Wong	32.90	675.00	22,207.50
Sophia R. Wang	37.90	495.00	18,760.50
Yvonne Li	1.30	295.00	383.50
Mia Ferguson	2.30	195.00	448.50
Timekeeper Summary Total	83.10		50,065.00

Current Fees \$50,065.00

Subtotal For This Matter \$50,065.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00010 Claims Administration and Objections
October 03, 2024

Invoice Number 2369786

Page 13

For Professional Services Rendered: September 30, 2024

Re: Claims Administration and Objections

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/10/24	Yvonne Li	Call with C Wong re issues with Verita receiving ECF notices (.2); call with Verita to clarify issues with obtaining ECF credentials (.3); follow up with C Wong re meeting with Verita and next steps (.3).	0.80	236.00
09/10/24	Yvonne Li	Further exchange emails with Verita re ECF registration.	0.20	59.00
09/12/24	Yvonne Li	Exchange emails with C Wong and A Nguyen on Verita ECF issues (.4); review of pleadings and local rules to prepare for call with clerk (.6).	1.00	295.00
09/12/24	Yvonne Li	Call with C Wong to prepare for call with clerk (.1); conference call with clerk and A Nguyen re obtaining ECF credentials for Verita (.3); post-meeting call with C Wong re next steps (.2).	0.60	177.00
09/12/24	Yvonne Li	Notify A Nguyen that access to ECF has been granted.	0.10	29.50
09/18/24	Christopher K.S. Wong	Respond to Verita/KCC and Y Li inquiries re claims bar date motion; and preparation for claim website.	0.60	405.00
09/20/24	Christopher K.S. Wong	Confer with A Ordubegian re further extension of claims bar date and claims website.	0.30	202.50
09/25/24	Sophia R. Wang	Confer with K.S. Wong and Y. Li regarding amended proof of claims form.	0.40	198.00
09/25/24	Yvonne Li	Confer with C Wong and S Wang re modified proof of claim form and responding to questions from Verita.	0.70	206.50
09/26/24	Mia Ferguson	Compile electronic binder for hearing on joint motion regarding claims bar date	0.70	136.50
09/26/24	Yvonne Li	Exchange emails with Verita re service lists for noticing.	0.30	88.50
Fee Total			5.70	\$2,033.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00010 Claims Administration and Objections
October 03, 2024

Invoice Number 2369786

Page 14

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	0.90	675.00	607.50
Sophia R. Wang	0.40	495.00	198.00
Yvonne Li	3.70	295.00	1,091.50
Mia Ferguson	0.70	195.00	136.50
Timekeeper Summary Total	5.70		2,033.50

Current Fees	\$2,033.50
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Subtotal For This Matter	\$2,033.50
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Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00011 Miscellaneous Motions and Objections
October 03, 2024

Invoice Number 2369786

Page 15

For Professional Services Rendered: September 30, 2024

Re: Miscellaneous Motions and Objections

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/01/24	Christopher K.S. Wong	Review motion for accounting, confer with legal team re same.	0.20	135.00
Fee Total			0.20	\$135.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	0.20	675.00	135.00
Timekeeper Summary Total	0.20		135.00

Current Fees \$135.00

Subtotal For This Matter \$135.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
October 03, 2024

Invoice Number 2369786

Page 16

For Professional Services Rendered: September 30, 2024

Re: Professional Retention

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/05/24	Sophia R. Wang	Legal research regarding the Committee's employment of its own investment banker.	0.70	346.50
09/06/24	Sophia R. Wang	Review the proposal materials from Intrepid in preparation for drafting the employment application.	0.80	396.00
09/06/24	Sophia R. Wang	Outline the structure of the employment application for Intrepid and the arguments for the Committee's need for retaining Intrepid as investment banker.	0.60	297.00
09/06/24	Sophia R. Wang	Draft the employment application for Intrepid to serve as the Committee's investment banker.	2.90	1,435.50
09/06/24	Sophia R. Wang	Draft the supporting declaration for the employment application for Intrepid.	0.80	396.00
09/08/24	Christopher K.S. Wong	Review and revise draft application to employ Intrepid as investment banker.	1.80	1,215.00
09/09/24	Christopher K.S. Wong	Review motion to shorten time [.1]; confer with Committee and outline arguments re objection to application [.5]	0.60	405.00
09/09/24	Sophia R. Wang	Revise the employment application for Intrepid to incorporate K.S. Wong's comments.	0.80	396.00
09/09/24	Sophia R. Wang	Update the supporting declaration for the employment application for Intrepid in accordance with the sample shared from Intrepid.	0.60	297.00
09/09/24	Sophia R. Wang	Correspondence with Intrepid and K.S. Wong for conflict checking and engagement letter and employment application.	0.30	148.50
09/10/24	Christopher K.S. Wong	Revise and provide counter comments to Intrepid investment banker application [.8]; prepare cover email to Committee and list of issues re same [.3]	1.10	742.50
09/16/24	Christopher K.S. Wong	Review comments and revisions from Intrepid re engagement letter [.6];	1.20	810.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
October 03, 2024

Invoice Number 2369786

Page 17

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		exchange emails with Committee re same [.2]; review final application to employ re same [.4]		
09/18/24	Christopher K.S. Wong	Exchange emails with Intrepid and Committee re compensation terms for retention; finalize engagement letter for signatures [.4]; exchange emails with S Wang re employment application revisions and review by UST [.2].; review comments and responses, update proposed indemnity language to resolve UST objection and prepare explanation email to Committee, Intrepid, and UST [1.0]	1.60	1,080.00
09/18/24	Sophia R. Wang	Confer with K.S. Wong regarding finalizing and filing Intrepid application.	0.10	49.50
09/18/24	Sophia R. Wang	Review Intrepid engagement agreement in preparation for finalizing its employment application.	0.60	297.00
09/18/24	Sophia R. Wang	Review and revise Intrepid employment application.	0.60	297.00
09/19/24	Christopher K.S. Wong	Review and provide responses to UST's comments and revisions to Interpid retention application.	0.80	540.00
09/19/24	Yvonne Li	Call with C Wong re setting hearing for investment banker (.1); review of judge's calendar and local rules for setting hearing (.2).	0.30	88.50
09/19/24	Yvonne Li	Prepare exhibits 3 and 4 to employment application for investment banker.	0.90	265.50
09/20/24	Christopher K.S. Wong	Final revisions to engagement letter to address potential conflicts issues, exchange emails with Interpid.	0.40	270.00
09/20/24	Christopher K.S. Wong	Review motion for shortened time re retention of Intrepid and proposed order re same.	0.40	270.00
09/20/24	Christopher K.S. Wong	Confer with UST and Interpid, Debtor's counsel re shortened time hearing on Interpid application [.5]; final review and revisions to Interpid appliatication, declaration, exhibits and engagement letter for signatures and filing [.8]	1.30	877.50
09/20/24	Sophia R. Wang	Finalize and prepare Intrepid employment application for submission.	0.80	396.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
October 03, 2024

Invoice Number 2369786

Page 18

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/20/24	Sophia R. Wang	Confer with Y. Li regarding filing Intrepid application and emergency motion for hearing.	0.20	99.00
09/20/24	Sophia R. Wang	Finalize the Intrepid employment application for filing (.6); correspondence re the same (.3).	0.90	445.50
09/20/24	Sophia R. Wang	Draft emergency motion for shorten time hearing for Intrepid application.	2.40	1,188.00
09/20/24	Sophia R. Wang	Draft the order granting motion re hearing for Intrepid application.	0.60	297.00
09/20/24	Sophia R. Wang	Revise the emergency motion re hearing for Intrepid application (.3); confer with K.S. Wong re the same (.1).	0.40	198.00
09/20/24	Sophia R. Wang	Correspondence with U.S Trustee and the Debtor for filing motion re hearing for Intrepid application.	0.20	99.00
09/20/24	Yvonne Li	Prepare exhibit 2 to employment application for investment broker (.6); compile application with exhibits and circulate for review (.9); make addition edits to application (.4).	1.90	560.50
09/21/24	Sophia R. Wang	Address the Committee's comment on the Intrepid engagement agreement to add a term that none of committee members are responsible for compensation (.5); confer with A. Ordubegian and K.S. Wong re the same (.2); confer with the Committee re the same (.1).	0.80	396.00
09/22/24	Christopher K.S. Wong	Final review and revisions re Interpid application, application for shortened time and proposed order, and coordinate with legal team re filing and service.	1.30	877.50
09/22/24	Sophia R. Wang	Revise, review, finalize and prepare the Intrepid application and exhibits for filing.	0.80	396.00
09/22/24	Sophia R. Wang	Revise and finalize the emergency motion and order for hearing on the Intrepid application.	0.60	297.00
09/22/24	Sophia R. Wang	Prepare the motion re hearing for Intrepid application and order for submission (.3); correspondence with A. Sookassians re the same (.2).	0.50	247.50
09/22/24	Sophia R. Wang	Correspondence with Intrepid and the	0.30	148.50

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
October 03, 2024

Invoice Number 2369786

Page 19

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
		Committee to finalize the Intrepid engagement agreement.		
09/23/24	Christopher K.S. Wong	Review and revise notice of hearing re emergency hearing on motion to retain Intrepid.	0.20	135.00
09/23/24	Sophia R. Wang	Draft Notice of Hearing re Intrepid Application (.2); confer with K.S Wong re the same (.1); correspondence for filing the Notice of Hearing (.1).	0.40	198.00
09/24/24	Sophia R. Wang	Confer with the chambers and K.S. Wong regarding appearances for L. Beers for Intrepid employment application hearing.	0.00	No Charge
09/25/24	Christopher K.S. Wong	Review UST objection to Intrepid application, and review Intrepid responses re indemnification language and fee objection [.5]; confer with S Wang and A Ordubegian re preparation of reply [.3]	0.80	540.00
09/25/24	Sophia R. Wang	Review Intrepid's comments to UST's objection to Intrepid application.	0.20	99.00
09/26/24	Sophia R. Wang	Legal research in preparation of drafting omnibus reply in support of Intrepid employment.	1.20	594.00
09/26/24	Sophia R. Wang	Review and analyze the oppositions from the UST, Debtor and J. Gray on Intrepid Application.	1.80	891.00
09/26/24	Sophia R. Wang	Strategize and outline the arguments for omnibus reply in support of Intrepid application (.6); confer with K.S Wong re the same (.2).	0.80	396.00
09/26/24	Sophia R. Wang	Draft omnibus reply to objections of the UST, Debtor and J. Gray to Intrepid application.	2.90	1,435.50
09/27/24	Christopher K.S. Wong	Review and revise reply to UST, Gray, Debtor re application to employ Intrepid.	1.30	877.50
09/27/24	Christopher K.S. Wong	Review comparable cases re investment banker compensation terms in hospitality cases, revise reply to Intrepid application re same [.9]; exchange emails with Intrepid re same [.2]	1.10	742.50
09/27/24	Mia Ferguson	Compile electronic binder for hearing on application to employ Intrepid Investment Bankers	0.80	156.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
October 03, 2024

Invoice Number 2369786

Page 20

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/27/24	Sophia R. Wang	Correspondence regarding Intrepid's appearances for hearing.	0.30	148.50
09/27/24	Sophia R. Wang	Revise the omnibus reply re Intrepid application to incorporate K.S. Wong, the Committee and Intrepid's comments.	2.60	1,287.00
09/28/24	Sophia R. Wang	Revise and finalize the Committee's omnibus reply in support of the Intrepid application to incorporate the Committee and Intrepid's comments and edits (2.6); correspondence re the same (.3).	2.90	1,435.50
09/29/24	Sophia R. Wang	Review and finalize the Committee's reply re Intrepid Application for submission.	0.50	247.50
09/29/24	Yvonne Li	Finalize, file via ECF and serve omnibus reply to investment banker employment application.	1.60	472.00
09/30/24	Christopher K.S. Wong	Review and revise proposed order granting Intrepid application.	0.60	405.00
09/30/24	Christopher K.S. Wong	Review engagement letter re Court's comments and propose revised language re conflicts and connections to Intrepid parent with legal team.	0.70	472.50
09/30/24	Sophia R. Wang	Draft order granting Intrepid application.	0.70	346.50
09/30/24	Sophia R. Wang	Draft, revise and finalize the order granting Intrepid Application (1.0); confer with K.S. Wong re the same (.2); correspondence with UST re the same (.1).	1.30	643.50
Fee Total			53.60	\$28,088.00

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	15.20	675.00	10,260.00
Sophia R. Wang	32.90	495.00	16,285.50
Yvonne Li	4.70	295.00	1,386.50
Mia Ferguson	0.80	195.00	156.00
Timekeeper Summary Total	53.60		28,088.00

Current Fees

\$28,088.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00013 Professional Retention
October 03, 2024

Invoice Number 2369786

Page 21

Subtotal For This Matter

\$28,088.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00014 Fee Applications
October 03, 2024

Invoice Number 2369786

Page 22

For Professional Services Rendered: September 30, 2024

Re: Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/04/24	Yvonne Li	Confer with C Wong re preparing July and August fee statements.	0.10	29.50
09/05/24	Christopher K.S. Wong	Finalize review and analyze Committee fees and expenses for July and August for filing of monthly fee statements	0.80	540.00
09/05/24	Yvonne Li	Prepare July and August monthly fee statements.	0.30	88.50
09/09/24	Yvonne Li	Review of updated July and August invoices and request timekeeper summary be included.	0.30	88.50
09/10/24	Christopher K.S. Wong	Review and revise monthly fee statements for July and August.	0.30	202.50
09/10/24	Christopher K.S. Wong	Review monthly fee statements for April to July and entries from Debtor's litigation counsel.	0.40	270.00
09/10/24	Yvonne Li	Confer with M. Ferguson to update fee statements for July and August (.3); review of fee statements (.4).	0.70	206.50
09/10/24	Yvonne Li	Call with C Wong re invoices (.1); follow up with accounting to confirm if there were any expenses charged (.1).	0.20	59.00
09/10/24	Yvonne Li	Further review of fee statements and calendar objection deadline.	0.20	59.00
09/12/24	Mia Ferguson	Draft monthly fee application	0.60	117.00
09/16/24	Yvonne Li	Exchange emails with A Ordubegian and accounting re check for May and June fees.	0.10	29.50
09/18/24	Mia Ferguson	Finish finalizing monthly fee application and send to counsel	0.30	58.50
09/18/24	Mia Ferguson	Finalize drafting and file limited objection to Debtor's application to employ real estate brokers	0.80	156.00
09/18/24	Yvonne Li	Assist with finalizing fee statements for local counsel.	0.60	177.00

Arent Fox Schiff LLP
Attorneys at Law

046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate
00014 Fee Applications
October 03, 2024

Invoice Number 2369786

Page 23

<u>Date</u>	<u>Timekeeper</u>	<u>Narrative</u>	<u>Hours</u>	<u>Value</u>
09/30/24	Yvonne Li	Review of fee order; draft email to debtor's counsel re payment of professional fees for July and August, and timing for first interim fee application.	0.60	177.00
Fee Total			6.30	\$2,258.50

Timekeeper Summary:

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
Christopher K.S. Wong	1.50	675.00	1,012.50
Yvonne Li	3.10	295.00	914.50
Mia Ferguson	1.70	195.00	331.50
Timekeeper Summary Total	6.30		2,258.50

Current Fees	\$2,258.50
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Subtotal For This Matter	\$2,258.50
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Total Balance Due Upon Receipt	\$124,478.90
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EXHIBIT 3

Arent Fox Schiff LLP
Attorneys at Law046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

Invoice Number *****

Time Summary

	<u>Hours</u>	<u>Rate</u>	<u>Value</u>
<u>Partner</u>			
Aram Ordubegian	53.20	950.00	50,540.00
<u>Associate</u>			
Annie Y. Stoops	2.80	700.00	1,960.00
Christopher K.S. Wong	237.20	675.00	160,110.00
Sophia R. Wang	280.80	495.00	138,996.00
Blended Rate for Attorneys: \$612.55			
<u>Paralegal</u>			
Yvonne Li	74.80	295.00	22,066.00
<u>Project Assistant</u>			
Kevin Chen	6.40	195.00	1,248.00
Mia Ferguson	5.50	195.00	1,072.50
<u>Admin</u>			
Daniel Hayes	0.70	300.00	210.00
Totals	661.40		376,202.50

Taxpayer Identification Number:

Due Upon Receipt

EXHIBIT 4

Arent Fox Schiff LLP
Attorneys at Law046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

Invoice Number 2350367

Page 3

August 06, 2024

Summary of Disbursements:

Online Database Search	12.40
Totals	12.40

Arent Fox Schiff LLP
Attorneys at Law046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

Invoice Number 2350367

00000 General

Page 4

August 06, 2024

For Professional Services Rendered: May 31, 2024

Re: General

For Disbursements:

05/29/24	Pacer - Court: NMIBK Matter/User: 046005.00001	12.40
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Disbursement Total**12.40**

Current Disbursements

\$12.40

Subtotal For This Matter

\$12.40

Arent Fox Schiff LLP
Attorneys at Law046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

Invoice Number 2350368

Page 3

August 06, 2024

Summary of Disbursements:

Filing Fees	600.00
Phone Charges	13.90
Totals	613.90

Arent Fox Schiff LLP
Attorneys at Law046005 Official Committee of Unsecured Creditors of the Imperial Pacific
International (CNMI), LLC bankruptcy estate

Invoice Number 2350368

00000 General

Page 4

August 06, 2024

For Professional Services Rendered: June 30, 2024

Re: General

For Disbursements:

Phone Charges	13.90
06/04/24 Keith Chambers II (F0528) - Filing Fees ; Pro Hac Vice reimbursement	600.00
Disbursement Total	613.90

Current Disbursements	\$613.90
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Subtotal For This Matter	\$613.90
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EXHIBIT 5


**ArentFox
Schiff**

 ARENTFOX SCHIFF LLP
ATTORNEYS

Aram Ordubegian

PARTNER

Aram is the Chair of the Firm's Cannabis Industry Practice Group and West Coast Team Leader of the Bankruptcy & Financial Restructuring Group.



Industries

Cannabis

Practices

 Bankruptcy & Financial
Restructuring

Bar & Court Admissions

California

US Court of Appeals, 9th Circuit

 US District Court, Central
District of California

 US Bankruptcy Courts,
California

US District Court, California

Education

 Loyola Law School, Los Angeles,
JD (American Jurisprudence
Award for Advocacy; Moot Court
Honors Program)

 California State University,
Northridge, BA, 1993

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San Francisco

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Email

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Aram has broad-based reorganization and bankruptcy litigation and appellate experience in a wide area of insolvency matters, from various perspectives, including: representation of businesses and high net-worth individuals facing financial distress, purchasers of assets, individual and corporate creditors, creditors' committees, trustees, and parties to out of court work-out transactions with debtors, before, during and after bankruptcies.

Aram has advised businesses in connection with debt restructuring, securitization, trust formation, acquisitions, divestitures, and wind-downs in connection with financially distressed assets, and has advised corporations, limited liability companies and partnerships on creditors' rights, governance, and control issues.

Client Work

Individual & Corporate Debtors

Aram has represented a variety of high-income individuals, including business executives and insiders of insolvent corporations, real estate developers, physicians, and entertainment and sports industry members, in their pre-bankruptcy "workout" negotiations with creditors. Aram also assists individuals in their Chapter 11 reorganization cases when the "workout" process has failed. The following corporate debtors have recently been represented:



- *In re Hi-Five Industries, LLC, In re One South Lake Street, LLC, and Wild Game Ng, LLC* – these consolidated Chapter 11 cases concern the reorganization of the Siena Hotel Casino & Spa located in Reno, Nevada. Representation included the operations of the businesses in Chapter 11, including post-petition financing and cash collateral matters, and the ultimate sale of the businesses at an auction.
- *In re S-King Estates, LLC* – a Chapter 11 case pending in the District of Utah wherein the debtor owned a well-recognized 53-acre “ski-in / ski-out” property. Representation included the successful confirmation of a “new equity” plan of reorganization and the restructuring of large secured creditor notes, trust deed, and personal guarantee.
- *In re Wall Street Mart, L.P.* – a large real estate Chapter 11 reorganization concerning the debtor’s interest in several valuable ground leases. Representation includes a plan of reorganization and an adversary proceeding to avoid and recover as a fraudulent transfer a multimillion-dollar deed.
- *In re Citizen Smith, LLC* – successor insolvency and restructuring counsel for popular restaurant and nightclub located in Hollywood, California. Representation included rejection of existing agreement with operator of business, approval of post-petition debtor-in-possession financing and operating agreement, and limited liability company governance matters.
- *In re St. Patricks Day Lease, LLC* – counsel to Chapter 11 debtor with valuable commercial real property in Inglewood, California. Successfully prosecuted a sale of the real property and later litigated lien avoidance actions against a secured creditor to pay creditors in full and make a distribution to equity holders.
- *In re 3-Day Blinds, Inc.* – served as special labor and employment counsel to the Chapter 11 debtor-in-possession and protected the interests of employees of the company during business sale and transition periods.
- *In re Morpho Technologies, Inc.* – a technology company with valuable patent and intellectual property assets that were sold, allowing for a near 100% distribution to creditors.
- *In re USA eChambers* – a national chamber of commerce business endorsed by the federal government.
- *In re ABEX, Corporation & ABEX, LLC* – a gold bullion exchange business.
- *In re ABC Windows, Inc.* – manufacturer and installer of custom windows for residential homes.
- *In re Universal Unlimited Services, Inc.* – provider of skilled medical diagnostic technicians.
- *In re Xero Mobile, Inc.* – a mobile solutions startup company.



Bankruptcy Litigation

Aram has bankruptcy litigation experience in a wide array of matters, including assumption and rejection battles for unexpired leases, executory contracts, personal services contracts, preference, and fraudulent transfer avoidance, and objection to discharge prosecution and defense work.

- *In re NGTV, Inc.* – counsel to Chapter 11 and Chapter 7 trustee for Internet content and production company. Analyze and recovery various tangible and intangible assets and sell estate assets.
- *In re Amir-Jahed* – lead trial counsel for trustee; obtained judgment at trial for avoidance and recovery of transfers of multimillion-dollar real property assets.
- *In re Victor Ortiz* – lead trial and appellate counsel for professional boxer; obtained declaratory judgment and injunction rejecting and terminating personal services contract.
- *In re Noodles, Inc.* – counsel to Chapter 7 trustee in avoidance and recovery of fraudulent transfers of restaurant-related assets to insiders of business.
- *In re Reliant Pictures, LLC* – counsel to Chapter 7 trustee; sold valuable intellectual property assets, including film rights and associated litigation rights.
- *In re Bornstein* – counsel to Chapter 11 trustee of individual debtor involved in the production and direction of feature films.
- Represent preference recovery defendants in various pending bankruptcy cases across the country, including *In re Axium*, *In re Delphi*, *In re Placer Fire Equipment, Inc.*, and *In re North General Hospital*.

Official Committee of Unsecured Creditors' Committee Representation

Aram represented creditors' committees from a variety of industries, including:

- *In re Scour, Inc.* – music file-sharing company like Napster; instrumental in sale of business for ultimate 100% distribution to all unsecured creditors.
- *In re Jill Kelly Productions, Inc.* – well-known adult movie production and distribution company; obtained reduction of secured lien on assets and sold movie titles at court auction to generate unexpected recovery for unsecured creditors; proposed and confirmed a plan of reorganization after prosecuting various litigation rights, including executory contract assumption and rejection matters.
- *In re InternetConnect, Inc.*, *In re Flashcom, Inc.*, and *In re Fastpoint Communications, Inc.* – DSL companies for retail customers; aided in limiting scope and extent of secured liens and subsequent sale of businesses; lead counsel for recovery of avoidable insider and non-insider preference and fraudulent transfers.



- *In re Dilip Ram* – real estate developer with a large number of interests in various real property LLCs and “single purpose entities” and personal guaranty liability in the hundreds of millions of dollars. Drafted joint Chapter 11 disclosure statement and plan of reorganization with the debtor and resolved various tax-related matters to ensure a distribution to trade creditors.
- *In re Ethos Design, LLC / In re Lounge 22, Inc.* – represent joint creditors’ committee for companies that design, manufacture, and sell or lease high-end furniture used in large events or conferences such as the Academy Awards and other such productions. Resolved various cash collateral usage issues with the companies’ secured creditor to allow the businesses to continue operations for the benefit of creditors and subsequently aided in the sale of the businesses to maximize distributions for creditors.
- *In re Centerstone Diamonds, Inc. / In re Michael Beaudry, Inc.* – represent joint creditors’ committee for “jeweler to the stars” in the restructuring of the design and retail sale companies. Monitored business operations to protect valuable inventory and conducted investigations regarding inter-company and other insiders transfers.
- *In re Broadcast Store, Inc.* – video equipment sale and rental company; aided in confirmation of a joint plan of reorganization.
- *In re Aesthetic Frame & Art Services, Inc.* – family-run framing company; investigated propriety of financial transactions by insiders of business.
- *In re Netter Digital Entertainment, Inc.* – technology company specializing in the movie industry; aided committee in the investigation of suspicious transactions among the insiders of the business.
- *In re Pull’R Holdings, LLC. and Maasdam Pow’R Pull, Inc.* – established hand tool manufacturer and distributor; successfully obtained unexpected “carve-out” for unsecured creditors from collateral of under-secured creditors.
- *In re Energy Development Corporation* and *In re Steven Harris* – oil producer in Huntington Beach, California; represented committee in operating Chapter 11 case and interface with Chapter 11 trustee to effectuate bankruptcy exit with favorable distribution for unsecured creditors.

Secured Creditor Representation

Aram has substantial experience representing secured creditors, both senior and junior priority secured creditors, in liquidation and reorganization proceedings. He has represented a national bank in consumer bankruptcy cases to obtain relief from the automatic stay and in reorganization matters for the bank’s commercial leasing subsidiary to protect collateral and related rights. Also, Aram has represented a large regional construction lender with \$18 million at stake in its dispute with various mechanics’ lien creditors stemming from a failed senior housing project now in an involuntary bankruptcy case as well as the senior secured creditor in an urban clothing and sports equipment retail business.



Insolvency Counseling, Distressed Transaction, & “Workouts”

Aram has represented potential debtors and creditors in all stages of pre-bankruptcy, out of court workout transactions, including aiding in the restructuring of corporate capital and debt structures. These engagements have included a large furniture manufacturer, a busy overnight-type courier service, a multistate franchise of fast-food restaurants, and various distressed real estate developers.

Bankruptcy Asset Acquisitions

Aram has represented asset purchasers, both “stalking horse” and over-bidders, to aid in their purchases of commercial and residential real estate, high-tech assets, corporate shells, and going concern assets from several bankruptcy courts across the country. This has included the documentation of the underlying transaction, participating in contested sale matters, and the presentation of alternative plans of reorganization to implement asset acquisition goals for clients.

Reported Cases

- *In re Wrightwood Guest Ranch, LLC*, 896 F.3d 1109 (9th Cir. 2018); 585 B.R. 600 (C.D. Cal. 2018).
- *In re Imagine Fulfillment Services, LLC*, 489 B.R. 136 (C.D. Cal. 2013).
- *In re S-King Estates, LLC*, 2010 WL 4916577 (Bankr. Utah 2010).
- *Top Rank, Inc. v. Victor M. Ortiz (In re Ortiz)*, 400 B.R. 755 (C.D. Cal. 2009).
- *In re Lincoln Hospital Medical Center, Inc.*, 234 Fed.Appx. 426 (9th Cir. 2007).
- *Investors Thrift v. Tam Ly Lam (In re Lam)*, 192 F.3d 1309 (9th Cir. 1999).

Previous Work

Prior to joining ArentFox Schiff in 2009, Aram was a partner at the “bankruptcy boutique” law firm of Weinstein, Weiss & Ordubegian, LLP of Los Angeles, California, where he practiced since 2000. From 1996 to 2000, Mr. Ordubegian was an associate at the firm of Shapiro & Miles LLP (now Miles & Bauer LLP) of Costa Mesa, California, where he represented primarily secured creditors in bankruptcy cases.



Professional Affiliations

Mr. Ordubegian is involved in a variety of professional organizations on regional, state, and national levels.

American Bar Association

Litigation Section, Commercial and Business Litigation Committee
Co-Chair, Bankruptcy Subcommittee, December 2010 – December 2012

Litigation Section, Bankruptcy and Insolvency Committee
Chair, *Twombly* Task Force, September 2010 – September 2011
Chair, Appellate Subcommittee, November 2008 – September 2010
Editor-in-Chief, *Bankruptcy Litigation Journal*, September 2009 – September 2010; Associate Editor, May 2007 – August 2009
Member, 2000 - present

American Bankruptcy Institute

Member, 2005 – present

California Bankruptcy Journal

Editor, 2007 – present

Los Angeles Bankruptcy Forum

Board of Directors, September 2008 – September 2011
Member, 2000 – present

Los Angeles County Bar Association, Commercial Law & Bankruptcy Section

Bankruptcy Committee, 2001 – present
Barristers Executive Committee, elected member 2001 – 2003
Member, 1996 – present

Crescenta Valley Chamber of Commerce

Board of Directors, 2006 – 2015; President 2015

Crescenta Valley Town Council

Elected councilmember, 2016; Vice-President 2019-present

Personnel Commissioner, Glendale Unified School District

Member, 2016 – present, Chair 2017 and 2020.

Loyola Law School, Board of Governors

Member, 2015-present



Publications, Presentations & Recognitions

Aram has consistently been recognized by *Chambers USA* for Bankruptcy and Financial Restructuring, as well as *Best Lawyers in America* for Bankruptcy and Debtor Rights. He was also selected as one of the “20 Rising Stars Under 40” by the Armenian Bar Association.

Aram has consistently been recognized in the Southern California edition of *Super Lawyers* magazine in bankruptcy and financial restructuring since 2005. *Dow Jones Daily Bankruptcy Review* named Aram its “Mover of the Week” in July 2009. *The Wall Street Journal*, the flagship publication of Dow Jones, also published a profile of Aram in the newspaper’s online “Bankruptcy Beat” that same week. In the profile, Aram discussed some of his more interesting cases (including his work representing a boxer in a dispute with Bob Arum’s Top Rank and Oscar de la Hoya’s Golden Boy Promotions) and ArentFox Schiff’s bankruptcy practice on the west coast.

Mr. Ordubegian has spoken on numerous panels including:

- AIRA (Association of Insolvency & Restructuring Advisors) – 39th Annual Bankruptcy & Restructuring Conference, *Cannabis: The Highs and Lows of an Emerging Industry*, Panelist and Co-Author of materials, June 9, 2023, Newport Beach, California
- California Bankruptcy Forum – 35th Annual Conference, *Roll the Dice: Cannabis Restructuring and Receiverships*, Producer, May 20, 2023, La Quinta, California
- CRE Finance Council – CREFC Webinar Series, *Cannabis Workouts and Alternatives to Bankruptcy*, Panelist via webinar and co-author of materials, April 27, 2023
- Expert Webcast Roundtable, *Restructuring Alternatives in the Cannabis Industry*, Panelist via webinar and Co-Author of materials, April 20, 2023.
- TMA (Turnaround Managers Association) Northern California, *Red Flags: What’s Driving Insolvency Issues in the Cannabis Space?*, Panelist, April 18, 2023, San Francisco, California
- Turnaround Management Association, *Red Flags: What’s Driving Insolvency Issues in the Cannabis Space?*, Speaker, April 18, 2023
- Armenian Bar Association Young Lawyers Committee, *Growing Pains and the Future of Cannabis Law*, Webinar Panelist, August 19, 2021
- ArentFox Schiff Real Estate Practice Group Continuing Legal Education, *Real Estate Learning Session: The Interplay Between Bankruptcy and Real Estate*, Speaker, September 10, 2020, Los Angeles, California
- Insolvency Conference – California Bankruptcy Forum – 31st Annual, *Fly Me to the Moon: Are Bankruptcies and Receiverships Jointly Available to the Cannabis Industry?*, Panelist and co-author of material, May 17, 2019, Rancho Mirage, California.



- American Bankruptcy Institute – Rocky Mountain Bankruptcy Conference 2019, *Walk The Line: Pushing Lenders’ Rights to The Limits*, Panelist and co-author of materials, January 24 and 25, 2019, Salt Lake City, Utah.
- American Bankruptcy Institute – Bankruptcy Battleground West 2018, *Perspectives on the Emerging Cannabis Industry*, Panelist and co-author of materials, March 6, 2018, Los Angeles, California.
- Commercial Law League of America - Part of the Commercial Bankruptcy Litigation 2015 Series, *Overview of Fraudulent Transfer Litigation*, Panelist, August 4, 2015
- Los Angeles County Bar Association – Commercial Law and Bankruptcy Section, *Chapter 11 Plan Confirmation Concerns*, Panelist and co-author of materials, February 19, 2015
- Is Your Facility on Track? Issues Impacting Long Term Care Facilities: Avoiding Distress and Identifying Opportunities, *Hidden Opportunities: Capitalizing on Bankruptcy Sale*, Panelist and co-author of materials, July 22, 2014
- 2013 California Employment Law Webinar Series (Part 3), *Favorable Litigation Defense Strategies When Your Former Employee Plaintiff Files for Bankruptcy*, Panelist, January 25, 2013
- Insolvency Conference – California Bankruptcy Forum – 24th Annual, *Jurisdiction and Standing and the Stern v. Marshall Decision*, Co-Producer, May 19, 2012.
- Pepperdine Law School, Journal of Business, Entrepreneurship and the Law, *Chapter 11 Bankruptcy Reorganization: Averting Financial Calamity?*; Panelist and co-author of material, March 27, 2012
- Armenian Bar Association, *Practical Issues in Chapter 7 and Chapter 11 Bankruptcy Cases*; Panelist and author of material, Loyola Law School, November 27, 2011.
- Los Angeles Intellectual Property Law Association & San Diego Intellectual Property Law Association – Spring Seminar 2011, *Bankruptcy and Intellectual Property: Rights and Remedies*; Panelist and author of materials, June 3, 2011, Coronado, California.
- California Bankruptcy Forum – 23rd Annual Insolvency Conference, *In re Fremont General Corporation, A Case Study*; Panelist, May 20, 2011
- Southland Regional Association of Realtors, Inc., *Hot Topics in Commercial Real Estate Bankruptcies*; Presenter and author of materials, October 20, 2010
- Sterling Education Services, *Landlord – Tenant Law Update (Bankruptcy Considerations)*, Panelist and author of materials, June 17, 2010
- CLE International – Real Estate Restructuring, *Discrete Issues in a Distressed Transaction – Substantive Consolidation*, Co-presenter with Lisa Hill Fenning and co-author of materials, January 22, 2010
- Los Angeles County Bar Association, *Recent Bankruptcy Decisions in the Ninth Circuit: What You Need to Know*, Panelist and author of materials, November 17, 2009.



- American Bar Association – Annual Meeting, *Sales Free-and-Clear of Liens: Dissident Junior Liens, and More*, Co-presenter with Melissa Hinds and co-author of materials, July 31, 2009.
- Los Angeles Family Law Mediators, *Interplay Between Family Law and Bankruptcy Law*, Co-presenter with David R. Weinstein, May 27, 2008 and June 16, 2008
- Stevenson Real Estate, *Commercial Insolvency Issues*, Presenter and author of materials, April 29, 2008
- ReMax Optima, *Current Issues in Individual Chapter 11 and Developer Cases*, Presenter and author of materials, March 27, 2008
- Southland Regional Association of Realtors, Inc., *Understanding Bankruptcy and its Effect on Commercial Real Estate*; Keynote speaker at yearly meeting and author of materials, March 12, 2008
- Armenian American Real Estate Association, *Bankruptcy Law and its Effect on Real Estate Foreclosure & Short Sales*; Presenter and author of materials, March 6, 2008
- Los Angeles Bankruptcy Forum, *Optimal Strategies to Defend & Insulate Preferential Transfers from Avoidance*; Co-presenter with Greg Abrams and co-author of materials, October 22, 2007
- Bankruptcy Roundtable, *Representing Creditors' Committees under the Newly Revised Bankruptcy Code*; Presenter and author of materials, November 7, 2006
- Orange County Bar Association, *Secured Creditors' Issues Round-Up*; Panelist, January 2000
- California Trustee's Association, Los Angeles County Chapter, *Are You Feeling Sheepish about In re Lam? The Effect of In re Lam on the Lending Community and Strategies to Overcome its Effect*; Keynote speaker at annual meeting, April 1998.

In addition to the articles listed below, Mr. Ordubegian has authored and contributed to numerous other articles relating to commercial litigation and bankruptcy law.

- California Bankruptcy Journal, *"Restructuring Your Retail Footprint Under Subchapter V"*, Co-Author with Christopher K.S. Wong, 2022, Volume 36, Number 1
- California Bankruptcy Journal, Special Health Care Issue, Co-Editor with Ashley M. McDow, 2020, Volume 35, Number 3
- The Bankruptcy Strategist, *"Trustee Allowed to Reach Back 10 Years to Avoid a Fraudulent Transfer"*, Co-author with Sevan Gorginian, January 2017, Volume 34, Number 3
- The Bankruptcy Strategist, *"Triggering Event Test"*, Co-author with Douglas Flahaut, December 2014, Volume 32, Number 2
- California Bankruptcy Journal, *Bankruptcy Sales and Related Settlement of Controversies in the Ninth Circuit: The Trend of More Scrutiny Continues*, Co-author with Andy S. Kong, 2010, Volume 31, Number 1



- ArentFox Schiff Sports Alert, *Sports Clubs vs. Sports Leagues: Battleground Bankruptcy Court*, Co-author with M. Douglas Flahaut, August 2, 2010
- Bankruptcy Litigation Journal, *The Practice and Procedure of an Involuntary Bankruptcy Case*, Spring 2009, Vol. 15, No. 2
- Section of Litigation of the American Bar Association
- Bankruptcy & Insolvency Litigation Sub-committee, *Bankruptcy Buyer Beware*, Winter 2008
- California Bankruptcy Journal, *Intervention as a Tool in Bankruptcy Litigation*, 2008, Volume 29, Number 4; also republished in Bankruptcy Litigation Journal, Winter 2007, Vol. 14, No. 1
- Bankruptcy Litigation Journal (a publication of the Litigation Section of the American Bar Association), *Strategic Issues and Choices in Bankruptcy Appeals*, co-author with David R. Weinstein, Fall 2006
- California Bankruptcy Court Reporter, Daily Journal, *Chapter 13 After "Lam": A Little Value Goes A Long Way*, Vol. 3 No. 1, January 1999
- California Trustee's Association Journal, *Review of the Bankruptcy Foreclosure Scam Task Force Report*, Spring 1999
- Submit Express Newsletter, *Cybersquatters Beware! The Impact of the Anticybersquatting Consumer Protection Act*, December 15, 1999
- California Trustee's Association Journal, *Bankruptcy Court "Strips Off" Junior Lien on Debtor's Principle Residence*, Winter 1997/1998
- Vault Guide, *Bankruptcy Law Careers*, Mr. Ordubegian's legal practice was profiled, First Edition, 2001



**ArentFox
Schiff**

ARENTFOX SCHIFF LLP
ATTORNEYS

Christopher K.S. Wong

ASSOCIATE

Christopher is an Associate in the Bankruptcy & Financial Restructuring group.



Practices & Industries

Bankruptcy & Financial
Restructuring
Sports

Bar & Court Admissions

California
US District Court, Central
District of California
US District Court, Northern
District of California
US District Court, Southern
District of California
US District Court, Eastern
District of California

Education

University of California,
Hastings College of the Law, JD
University of California, Los
Angeles, BA (Political Science,
International Relations)

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Christopher specializes in business and financial restructuring matters and regularly advises companies in navigating the chapter 11 process and on related risks in corporate and debt financing transactions. For those looking for opportunities in the distressed market, a substantial portion of his practice is dedicated to representing sellers, "Stalking Horse" bidders and over-bidders in Court-supervised Section 363 purchase and sale of assets. Christopher's recent cases involve sales of going concern assets of an automotive driving experience company in Las Vegas, an open air shopping mall in Southern California, and intellectual property of a pharmaceutical company based in Northern California.

Relying on his experience in investigating companies in various industries, Christopher also focuses on sports-related investigations. He has participated in several compliance and corporate governance related investigations involving Olympic sports governing bodies.

Previous Work

From 2015 until 2017, Christopher served as a judicial law clerk to the Honorable Maureen Tighe of the United States Bankruptcy Court for the Central District of California. Prior to this clerkship, Christopher served as a legal intern in the



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ATTORNEYS

corporate in-house department for SunPower Corporation, a publicly traded renewable energy company. He also worked as a legal intern at the seventh largest law firm in China, AllBright Law Offices, in Shanghai, in their general commercial, corporate and M&A department.

Professional Activities

Chris is a Board Member of The Boys & Girls Club of Venice.

He is also a member of the Small Business Reorganization Task Force of the United States Bankruptcy Court, Central District of California, with particular emphasis on outreach to Los Angeles-based businesses in minority communities.

During law school, Christopher served as the editor-in-chief of the *Hastings International and Comparative Law Review*. He also served as the vice president of the Asian Pacific American Law Student Association.

Publications, Presentations & Recognitions

- *INSOL International*, “The Arcapita Bankruptcy: A Primer in Jurisdiction, International Comity, and the Presumption of Extraterritoriality”, August 10, 2018 (co-author).
- American Bankruptcy Institute’s “*Retail and Office Bankruptcy Landlord/Tenant Rights*” (editor).
- Third Circuit Sheds Light on Eligibility for Administrative Priority Under Section 503(b)(9), November 27, 2017 (co-author).
- San Fernando Valley Bar Association, “*Ninth Circuit Case Law*,” November 17, 2016 (speaker).
- San Fernando Valley Bar Association, “*Technical Abandonment in Bankruptcy*,” January 29, 2016 (speaker).

Life Beyond the Law

Christopher is a Hong Kong native, fluent in Chinese Cantonese and conversational in Chinese Mandarin. Chris spends his free time exploring new restaurants, playing basketball, and cheering on his beloved Los Angeles Lakers.



ArentFox
Schiff

ArentFox Schiff LLP
Attorneys

Sophia R. Wang

ASSOCIATE

Sophia is an associate in ArentFox Schiff's Los Angeles Office.



Practices

[Bankruptcy & Financial Restructuring](#)

Languages

Mandarin Chinese

Education

University of California, Irvine School of Law, JD, 2018

University of Missouri – Kansas City School of Law, LLM, 2013

Peking University Law School, LLM, 2012

Beijing International Studies University, BA, 2009

Offices

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Sophia represents debtors, creditors, trustees, businesses, and individuals in various bankruptcy and litigation proceedings.

Prior to joining ArentFox Schiff, Sophia served as a judicial clerk to the Hon. Magdalena Reyes Bordeaux, United States Bankruptcy Court, Central District of California, the Hon. Mark D. Houle, United States Bankruptcy Court, Central District of California, and the Hon. Catherine E. Bauer, United States Bankruptcy Court, Central District of California.

Publications, Presentations & Recognitions

Presentations

- Panelist, "Career in Bankruptcy Law," Irvine, California (March 11, 2022)

Boards, Memberships & Certifications

Memberships

- American Bankruptcy Institute
- International Women's Insolvency & Restructuring Confederation
- Asian Pacific American Bar Association
- Inland Empire Bankruptcy Forum

Professional Activities

Pro Bono Work

Sophia volunteered for the Public Law Center of Orange County and the Bankruptcy Clinic to assist pro se debtors with bankruptcy filings.

Life Beyond the Law

Outside of work, Sophia enjoys hiking, visiting national parks, and traveling.

Bar Admissions

[California](#)

CERTIFICATE OF SERVICE

I hereby certify that on November 6, 2024, I caused the forgoing documents to be filed with the Clerk of Court for the United States District Court for the Northern Mariana Islands, Bankruptcy Division, using the CM/ECF System. A true and correct copy of the said pleadings and all attachments thereto have been served on all counsel of record via the Court's CM/ECF System.

Executed this 6th day of November, 2024.

/s/ Aram Ordubegian
ARAM ORDUBEGIAN

Filer's Name, Address, Phone, Fax, Email:

Aram Ordubegian (admitted pro hac vice)
 Christopher K.S. Wong (admitted pro hac vice)
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UNITED STATES BANKRUPTCY COURT
 DISTRICT OF HAWAII
 1132 Bishop Street, Suite 250
 Honolulu, Hawaii 96813

hib_2016-1a (12/09)

Debtor: IMPERIAL PACIFIC INTERNATIONAL (CNMI) LLC			Case No.: 24-00002		
Joint Debtor: (if any)			Chapter: 11		
COMPENSATION SUMMARY SHEET			<input checked="" type="checkbox"/> Interim <input type="checkbox"/> Final	<div style="text-align: center;">1st (1st, 2nd, etc.)</div>	Related Docket No.: (if application filed separately)
Applicant:	ArentFox Schiff LLP				
Capacity:	General Bankruptcy Counsel to the Official Committee of General Unsecured Creditors				
Date of order authorizing employment:			July 8, 2024 (effective as of May 16, 2024)		
Period for this request (e.g. 1/1/09 -12/31/09):			5/16/2024 - 9/30/2024		
Amount rec'd prepetition:		\$ 0.00	Client trust acct balance:	\$ 0.00	
Previous amounts awarded by court:			Fees: \$ 0.00	Expenses: \$ 0.00	
Previous amounts received:			Fees: \$ 159,927.60	Expenses: \$ 626.30	
Amount of this request (inclusive of any excise taxes):			Fees: \$ 376,202.50	Expenses: \$ 626.30	
Availability of funds – Applicant believes that there are sufficient funds to pay this request and all other accrued and anticipated administrative expenses:				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Name of Professional	Position	Hourly rate	Hours	Fees	
Aram Ordubegian	Partner	950.00	53.20	50,540.00	
Annie Y. Stoops	Associate	700.00	2.80	1,960.00	
Christopher K.S. Wong	Associate	675.00	237.20	160,110.00	
Sophia R. Wang	Associate	495.00	280.80	138,996.00	
Yvonne Li	Paralegal	295.00	74.80	22,066.00	
Kevin Chen	Project Assistant	6.40	195.00	1,248.00	
Mia Ferguson	Project Assistant	5.50	195.00	1,072.50	
Daniel Hayes	Admin - Library	0.70	300.00	210.00	
[Attach additional sheets as needed.]					
Dated: November 6, 2024		/s/ Aram Ordubegian			
		Applicant Print name if original signature			