

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:  
  
NVN Liquidation, Inc., *et al.*,  
f/k/a NOVAN, INC.,  
  
Debtors.

Chapter 11  
  
Case No. 23-10937 (LSS)  
  
(Jointly Administered)  
  
Obj. Deadline: April 8, 2024 at 4:00 p.m. (ET)

**FIFTH MONTHLY APPLICATION OF GOODWIN  
PROCTER LLP FOR COMPENSATION FOR SERVICES  
RENDERED AND FOR REIMBURSEMENT OF EXPENSES AS  
COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS  
FOR THE PERIOD JANUARY 1, 2024 THROUGH JANUARY 31, 2024**

Name of Applicant: Goodwin Procter LLP

Authorized to provide professional services to: Official Committee of Unsecured Creditors

Petition Date: July 17, 2023

Date of Retention: July 31, 2023 (approved September 7, 2023)

Period for which compensation and reimbursement are sought: January 1, 2024 through January 31, 2024

Amount of compensation sought as actual, reasonable, and necessary: \$76,875.52 (80% of \$96,094.40)

Amount of expense reimbursement sought as actual, reasonable, and necessary: \$33.00

This is a(n):  monthly  interim  final application



**COMPENSATION BY PROFESSIONAL**  
**JANUARY 1, 2024 THROUGH JANUARY 31, 2024**

<b>TIMEKEEPER NAME</b>	<b>POSITION (YEAR OF BAR ADMISSION)</b>	<b>AREA(S) OF PRACTICE</b>	<b>FEES BILLED IN THIS FEE APPLICATION</b>	<b>HOURS BILLED IN THIS FEE APPLICATION</b>	<b>HOURLY RATE BILLED IN THIS FEE APPLICATION</b>
Howard S. Steel	Partner (2005)	Financial Restructuring	\$36,208.00	29.2	\$1,240.00
James Lathrop	Associate (2018)	Financial Restructuring	\$55,849.60	56.3	\$992.00
Devon Allgood	Associate (2022)	Business Law Department	\$4,036.80	5.8	\$696.00
<b>TOTALS:</b>			<b>\$96,094.40</b>	<b>91.3</b>	
<b>BLENDED RATE:</b>			<b>\$1,052.51</b>		

**COMPENSATION BY PROJECT CATEGORY**  
**JANUARY 1, 2024 THROUGH JANUARY 31, 2024**

<b>PROJECT CATEGORY CODE</b>	<b>PROJECT CATEGORY DESCRIPTION</b>	<b>TOTAL HOURS BILLED</b>	<b>TOTAL COMPENSATION BILLED</b>
B601	Creditors' Committee Meetings and Communications	6.8	\$7,266.40
B605	Fee Applications	4.7	\$3,928.00
B609	Claims Administration	2.4	\$2,802.40
B610	Plan and Disclosure Statement	59.9	\$63,636.80
B612	General	5.0	\$4,200.80
B613	Non-Working Travel	4.5	\$5,084.00
B614	Hearings	8.0	\$9,176.00
<b>TOTALS:</b>		<b>91.3</b>	<b>\$ 96,094.40</b>

**EXPENSE CATEGORY**  
**JANUARY 1, 2024 THROUGH JANUARY 31, 2024**

EXPENSE DESCRIPTION	EXPENSE SUBTOTAL
Travel	\$33.00
<b>TOTAL:</b>	<b>\$33.00</b>

**SUMMARY OF PREVIOUSLY FILED APPLICATIONS**

<b>DATE FILED</b>	<b>PERIOD COVERED</b>	<b>TYPE</b>	<b>REQUESTED FEES</b>	<b>REQUESTED EXPENSES</b>	<b>APPROVED FEES (80 %)</b>	<b>APPROVED EXPENSES</b>
Jan. 8, 2024	Oct. 1, 2023 – November 30, 2023	Monthly	\$201,660.40	\$10,013.80	\$161,328.32	\$10,013.80
Nov. 14, 2023	July 31, 2023 through Sept. 30, 2023	Interim	N/A	N/A	\$139,149.60	N/A
Oct. 24, 2023	Sept. 1, 2023 – Sept. 30, 2023	Monthly	\$167,023.20	\$3,364.52	\$133,618.56	\$3,364.52
Sept. 26, 2023	July 31, 2023 – August 31, 2023	Monthly	\$528,724.80	\$2,352.28	\$422,979.84	\$2,352.28

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

NVN Liquidation, Inc., *et al.*,  
f/k/a NOVAN, INC.,

Debtors.

Chapter 11

Case No. 23-10937 (LSS)

(Jointly Administered)

**Obj. Deadline: April 8, 2024 at 4:00 p.m. (ET)**

**FIFTH MONTHLY APPLICATION OF GOODWIN  
PROCTER LLP FOR COMPENSATION FOR SERVICES  
RENDERED AND FOR REIMBURSEMENT OF EXPENSES AS  
COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS  
FOR THE PERIOD JANUARY 1, 2024 THROUGH JANUARY 31, 2024**

Pursuant to Sections 330 and 331 of title 11 of the United States Code, §§ 101-1532 (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), Goodwin Procter LLP (“Goodwin”), counsel to the Official Committee of Unsecured Creditors (the “Committee”), hereby files this fifth monthly fee application (the “Application”). By this Application, Goodwin seeks a monthly fee allowance pursuant to the Interim Compensation Order (defined below) for \$96,094.40 (80% of which equals \$76,875.52) as compensation for legal services rendered and \$33.00 for reimbursement of actual and necessary expenses, for a total of \$96,127.40 for the period January 1, 2024 through January 31, 2024 (the “Compensation Period”).

### **Background**<sup>1</sup>

1. On July 17, 2023 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Court”), commencing these Chapter 11 Cases. Since the Petition Date, the Debtors have remained in possession of their assets and have continued to operate and manage their businesses as debtors-in-possession pursuant to Bankruptcy Code Sections 1107(a) and 1108. No trustee or examiner has been appointed in these Chapter 11 Cases.

2. On July 28, 2023, the Office of the United States Trustee appointed the Committee pursuant to Bankruptcy Code Section 1102(a)(1). Docket No. 72. The Committee is comprised of the following three (3) members: (i) Dr. Reddy’s Laboratories, Inc.; (ii) Truveris, Inc.; and (iii) Aclaris Therapeutics, Inc. On July 31, 2023, the Committee selected Goodwin Procter LLP and Womble Bond Dickinson (US) LLP (“WBD”) to represent the Committee as counsel.

3. On August 21, 2023, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the “Interim Compensation Order”) [Docket No. 218].

4. On September 7, 2023, the Court entered the *Order Authorizing and Approving the Employment and Retention of Goodwin Procter LLP as Lead Counsel for the Official Committee of Unsecured Creditors Effective as of July 31, 2023* [Docket No. 266].

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<sup>1</sup> All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the *Declaration of Paula Brown Stafford in Support of Debtors’ Chapter 11 Petitions and First Day Motions* (the “First Day Declaration”) [Docket No. 4].

5. Information regarding the Debtors' history, business operations, indebtedness, and the events leading up to the commencement of these Chapter 11 Cases can be found in the First Day Declaration.

#### **Compensation Paid And Its Source**

6. All services for which compensation are requested by Goodwin were performed for or on behalf of the Committee.

7. Goodwin has received no payment or promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between Goodwin and any other person other than the Partners of Goodwin for the sharing of compensation to be received for services rendered in these Chapter 11 Cases.

#### **Fee Statement**

8. The fee statement for the Compensation Period is attached hereto as **Exhibit A**. This statement contains daily time logs describing the time spent by each attorney and paraprofessional for the Compensation Period. To the best of Goodwin's knowledge, this Application complies with Bankruptcy Code Sections 330 and 331, the applicable Bankruptcy Rules, Local Rule 2016-2, and the Interim Compensation Order.

#### **Actual And Necessary Expenses**

9. A summary of actual and necessary expenses incurred by Goodwin during the Compensation Period is attached hereto as **Exhibit B**. Regarding online legal research (Westlaw, Lexis, etc.), Goodwin has negotiated discounted rates for searches through the provider. Based on the discounted rates, Goodwin's clients are billed a discount from the relevant provider's published retail rates. Goodwin's non-working travel time presented for



review in the Goodwin invoices and the request for payment reflect a reduction of one-half the charges for travel time.

### **Summary Of Services Rendered**

10. Goodwin, by and through its professionals and on behalf of the Committee, has undertaken the following general legal services during the Compensation Period: (i) drafted and reviewed various pleadings, applications and orders; (ii) participated in hearings before the Court; (iii) worked with the Debtors on the solicitation and confirmation of the combined Chapter 11 Plan and Disclosure Statement; (iv) evaluated the Debtors' proposed settlement related to the Aclaris appeal; (v) drafted the liquidating trust agreement and reviewed plan supplement documents; (vi) advised the Committee on a regular basis with respect to various matters in connection with these Chapter 11 Cases; and (vii) performed other reasonable and necessary professional services.

11. Goodwin has established certain subject project categories in connection with these Chapter 11 Cases. The following chart is a summary of the fees and hours billed for each project category in the Compensation Period:

<b>PROJECT CATEGORY CODE</b>	<b>PROJECT CATEGORY DESCRIPTION</b>	<b>TOTAL HOURS BILLED</b>	<b>TOTAL COMPENSATION BILLED</b>
B601	Creditors' Committee Meetings and Communications	6.8	\$7,266.40
B605	Fee Applications	4.7	\$3,928.00
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B614	Hearings	8.0	\$9,176.00
<b>TOTALS:</b>		<b>91.3</b>	<b>\$96,094.40</b>

**Valuation Of Services**

12. Attorneys and paraprofessionals of Goodwin have expended a total of 91.3 hours at a blended rate of \$1,052.51 in connection with these Chapter 11 Cases during the Compensation Period, as follows:

**COMPENSATION BY PROFESSIONAL  
JANUARY 1, 2024 THROUGH JANUARY 31, 2024**

<b>TIMEKEEPER NAME</b>	<b>POSITION (YEAR OF BAR ADMISSION)</b>	<b>AREA(S) OF PRACTICE</b>	<b>FEES BILLED IN THIS FEE APPLICATION</b>	<b>HOURS BILLED IN THIS FEE APPLICATION</b>	<b>HOURLY RATE BILLED IN THIS FEE APPLICATION</b>
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Devon Allgood	Associate (2022)	Business Law Department	\$4,036.80	5.8	\$696.00
<b>TOTALS:</b>			<b>\$96,094.40</b>	<b>91.3</b>	
<b>BLENDED RATE:</b>			<b>\$1,052.51</b>		

13. The nature of the work performed is fully set forth in **Exhibit A** attached hereto. The reasonable value of the services rendered by Goodwin to the Committee during the Compensation Period is \$96,094.40.

14. In accordance with the factors enumerated in Bankruptcy Code Section 330, Goodwin respectfully submits that the professional services provided by Goodwin on behalf of the Committee during the Compensation Period were necessary and appropriate given the complexity of these Chapter 11 Cases, the time expended by Goodwin, the nature and extent of Goodwin's services provided, the value of Goodwin's services, and the cost of comparable services outside of bankruptcy. Moreover, Goodwin has reviewed the requirements of Local Rule 2016-2 and believes that this Application complies with that Rule. Accordingly, Goodwin respectfully

submits that approval of the compensation sought herein is warranted and should be approved.

*[Remainder of Page Intentionally Left Blank]*

WHEREFORE, Goodwin respectfully requests that the Court authorize an allowance be made to Goodwin pursuant to the terms of the Interim Compensation Order \$96,094.40 (80% of which equals \$76,875.52) as compensation for legal services rendered and \$33.00 for reimbursement of actual and necessary expenses, for a total of \$96,127.40 and this amount be authorized for payment in accordance with the Interim Compensation Order, and for such other and further relief as this Court may deem just and proper.

Dated: March 19, 2024

GOODWIN PROCTER LLP

/s/ Howard S. Steel

Howard S. Steel (admitted *pro hac vice*)

Barry Z. Bazian (admitted *pro hac vice*)

Stacy Dasaro (admitted *pro hac vice*)

James Lathrop (DE Bar 6492)

The New York Times Building

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[sdasaro@goodwinlaw.com](mailto:sdasaro@goodwinlaw.com)

[jlathrop@goodwinlaw.com](mailto:jlathrop@goodwinlaw.com)

*Counsel for the Official Committee of Unsecured  
Creditors*

**CERTIFICATION PURSUANT TO DEL. BANKR. LR 2016-2(g)**

Howard S. Steel hereby certifies:

a) I am a partner at Goodwin Procter LLP, and have been admitted *pro hac vice* to appear before this Court.

b) I am familiar with the work performed on behalf of the Committee by the lawyers, paraprofessionals and other professionals of Goodwin Procter LLP.

c) I have reviewed the foregoing Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Del. Bankr. LR 2016-2 and the Interim Compensation Order, and submit that the Application complies with the Local Rules and Interim Compensation Order.

Dated: March 19, 2024

/s/ Howard S. Steel  
Howard S. Steel (admitted *pro hac vice*)

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

NVN Liquidation, Inc., *et al.*,  
f/k/a NOVAN, INC.,<sup>1</sup>

Debtors.

Chapter 11

Case No. 23-10937 (LSS)

(Jointly Administered)

**Objection Deadline: April 8, 2024 at 4:00 p.m. (ET)**  
**Hearing: To be determined if objection filed.**

**NOTICE OF FIFTH MONTHLY APPLICATION OF GOODWIN PROCTER LLP  
FOR COMPENSATION FOR SERVICES RENDERED AND FOR REIMBURSEMENT  
OF EXPENSES AS COUNSEL TO THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS FOR THE PERIOD FROM  
JANUARY 1, 2024 THROUGH JANUARY 31, 2024**

**PLEASE TAKE NOTICE** that on March 19, 2024, the Official Committee of Unsecured Creditors (the “Committee”) of Novan, Inc., *et al.*, by and through the Committee’s undersigned counsel, filed the *Fifth Monthly Application of Goodwin Procter LLP for Compensation for Services Rendered and for Reimbursement of Expenses as Counsel for the Official Committee of Unsecured Creditors for the Period from January 1, 2024 Through January 31, 2024* (the “Application”) with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 218] (the “Interim Compensation Order”), objections, if any, to the Application must be filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, and be served upon: (i) counsel for the

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digitals of the Debtors’ federal tax identification number (if applicable), are: NVN Liquidation, Inc., (f/k/a Novan, Inc.) (7682) and EPI Health, LLC (9118). The corporate headquarters and the mailing address for the Debtors is P.O. Box 64, Pittsboro, NC 27312

Debtors, Morris, Nichols, Arsht & Tunnell LLP, 1201 N. Market Street, 16th Floor, P.O. Box 1347, Wilmington, Delaware 19899, Attn: Derek C. Abbott (dabbott@morrisnichols.com) and Daniel B. Butz (dubtz@morrisnichols.com); (ii) counsel to the Committee, (a) Goodwin Procter LLP, The New York Times Building, 620 Eighth Street, New York 10018, Attn: Howard S. Steel (hsteel@goodwinlaw.com), Barry Z. Bazian (bbazian@goodwinlaw.com), Stacy Dasaro (sdasaro@goodwinlaw.com); and James Lathrop (jlathrop@goodwinlaw.com) and (b) Womble Bond Dickinson (US) LLP, 1313 North Market Street, Suite 1200, Wilmington, DE 19801, Attn: Donald J. Detweiler (don.detweiler@wbd-us.com), David M. Banker (dbanker@wbd-us.com) and Edward L. Schnitzer (edward.schnitzer@wbd-us.com); and (iii) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, Delaware 19801; Attn: Linda J. Casey (linda.casey@usdoj.gov) by no later than **April 8, 2024 at 4:00 p.m. (prevailing Eastern Time)** (the “Objection Deadline”). A hearing on the Application shall be held only in the event timely objections are filed.

**PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.**

Dated: March 19, 2024  
Wilmington, Delaware

**WOMBLE BOND DICKINSON (US) LLP**

*/s/ Donald J. Detweiler*

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Donald J. Detweiler (DE Bar No. 3087)  
Elazar A. Kosman (DE Bar No. 7077)  
1313 North Market Street, Suite 1200  
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Telephone: (302) 252-4320  
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- and-

David M. Banker (admitted *pro hac vice*)  
Edward L. Schnitzer (admitted *pro hac vice*)  
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-and-

**GOODWIN PROCTER LLP**

Howard S. Steel (admitted *pro hac vice*)  
Barry Z. Bazian (admitted *pro hac vice*)  
Stacy Dasaro (admitted *pro hac vice*)  
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sdasaro@goodwinlaw.com  
jlathrop@goodwinlaw.com

*Counsel to the Official Committee  
of Unsecured Creditors*



**EXHIBIT A**



Goodwin Procter LLP  
Counselors at Law  
The New York Times Building  
620 Eighth Avenue  
New York, NY 10018-1405

goodwinlaw.com  
T: 212.813.8800  
F: 212.355.3333

Fed. ID #: 04-1378465

**March 18, 2024**

**Invoice Number: 2316080**

Novan – Official Committee of Unsecured Creditors  
c/o Novan, Inc. and EPI Health, LLC  
4020 Stirrup Creek Drive  
Suite 110  
Durham, NC 27703

**Client: 155251 - Novan – Official Committee of Unsecured Creditors**  
**Matter: 387971 - Chapter 11 Bankruptcy**

For professional services rendered for the period through January 31, 2024.

Professional Services	\$96,094.40
Disbursements	33.00
<b>Invoice Amount Due</b>	<b>\$96,127.40</b>

**PLEASE NOTE OUR BANK DETAILS HAVE CHANGED**  
**To verify please call our main number (617) 570-1000**

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**Payment Instructions:**

ACH: Wells Fargo Bank; Goodwin Procter LLP; Acct# 8192938549; ABA Routing# 021101108  
Wire: Wells Fargo Bank; Goodwin Procter LLP; Acct# 8192938549; ABA Routing# 121000248  
*Wires sent from outside the United States should include SWIFT Code WFBIUS6S.*  
Mail: Goodwin Procter LLP; PO Box 789882; Philadelphia, PA 19178-9882  
Overnight: Lockbox Services 789882, Goodwin Procter LLP; MAC Y1372-045; 401 Market Street; Philadelphia, PA 19106

**Please return this page with your remittance. Payment is due within 30 days. Thank you.**



Fed. ID #: 04-1378465  
 Invoice Number: 2316080  
 Client Number: 155251

**Matter: 387971 - Chapter 11 Bankruptcy**

Date	Name	Hours	Rate	Amount	Narrative
<b>B601 (Creditors' Committee Meetings and Communications)</b>					
01/01/24	Steel, Howard	0.5	\$1,240.00	\$620.00	Update to Committee.
			0		
01/08/24	Lathrop, James	0.2	992.00	198.40	Confer with L. Casey, committee members re resignation.
01/09/24	Steel, Howard	0.8	1,240.00	992.00	Prep for and conduct committee meeting.
01/09/24	Lathrop, James	0.7	992.00	694.40	Review and revise case calendar (.2); draft committee meeting agenda (.1); draft update to committee (.1); participate in committee meeting re liquidating trust and go-forward case issues (.3).
01/11/24	Lathrop, James	0.2	992.00	198.40	Draft committee update re plan and plan supplement.
01/15/24	Lathrop, James	0.4	992.00	396.80	Draft overview re Novan Meeting (.2); correspond with H. Steel re same (.2).
01/16/24	Steel, Howard	0.3	1,240.00	372.00	Status update to committee.
01/16/24	Lathrop, James	1.0	992.00	992.00	Draft Committee Update regarding Plan and recent filings.
01/17/24	Lathrop, James	0.5	992.00	496.00	Draft Committee Update re further amended plan.
01/18/24	Lathrop, James	0.2	992.00	198.40	Correspond with committee members re plan voting.
01/19/24	Lathrop, James	0.9	992.00	892.80	Draft update to committee re objections, plan updates, and UST objection.



Date	Name	Hours	Rate	Amount	Narrative
01/22/24	Steel, Howard	0.5	1,240.00	620.00	Prep for committee meeting.
01/22/24	Lathrop, James	0.6	992.00	595.20	Prepare committee meeting agenda (.2); review and revise calendar (.3); confer with H. Steel re meeting (.1).
<b>B605 (Fee Applications)</b>					
01/03/24	Lathrop, James	0.2	992.00	198.40	Finalize combined monthly committee fee application.
01/04/24	Allgood, Devon	2.9	696.00	2,018.40	Review and edit fee application.
01/05/24	Lathrop, James	0.8	992.00	793.60	Review and revise monthly fee application re transitory biller timing and other updates.
01/08/24	Steel, Howard	0.5	1,240.00	620.00	Review and comments to fee application.
01/08/24	Lathrop, James	0.3	992.00	297.60	Review and finalize fee application for filing (.2); correspond with H. Steel re same (.1).
<b>B609 (Claims Administration)</b>					
01/02/24	Steel, Howard	0.4	1,240.00	496.00	Review and comments on proposed Aclaris settlement.
01/02/24	Lathrop, James	0.2	992.00	198.40	Review equity claims objection.
01/03/24	Steel, Howard	0.8	1,240.00	992.00	Review and comments to Aclaris settlement documents.
01/08/24	Steel, Howard	0.5	1,240.00	620.00	Review and comments re Aclaris settlement motion.
01/22/24	Lathrop, James	0.2	992.00	198.40	Review MOR re Debtors' cash position (.1); correspond with Dundon re same (.1).
01/25/24	Lathrop, James	0.3	992.00	297.60	Review outstanding claim objection issues re shareholder claims.



Date	Name	Hours	Rate	Amount	Narrative
<b>B610 (Plan and Disclosure Statement)</b>					
01/01/24	Lathrop, James	4.0	992.00	3,968.00	Draft liquidating trust agreement.
01/02/24	Steel, Howard	1.0	1,240.00	1,240.00	Review and revise Liquidating Trust Agreement.
01/02/24	Steel, Howard	0.4	1,240.00	496.00	Review and comments re Ligand release and exculpation.
01/02/24	Lathrop, James	0.7	992.00	694.40	Confer with Aclaris counsel (DLA) re claim settlement (.2); confer with H. Steel re same (.1); correspond with committee members re same (.2); review rhofade public filings (.1); correspond with Dundon, MNAT re same (.1).
01/02/24	Lathrop, James	0.4	992.00	396.80	Review Ligand request re release (.1); review bidding procedures re same (.2); correspond with H. Steel re committee approach (.1).
01/03/24	Steel, Howard	1.0	1,240.00	1,240.00	Review and revise Liquidating Trust Agreement.
01/03/24	Lathrop, James	1.0	992.00	992.00	Review and revise liquidating trust agreement.
01/04/24	Steel, Howard	0.8	1,240.00	992.00	Work on LTA and open plan issues.
01/04/24	Lathrop, James	2.1	992.00	2,083.20	Further review and revision of liquidating trust agreement (1.2); review precedent Halperin trustee forms (.3); review oversight committee roles re document forms (.6).
01/05/24	Steel, Howard	0.8	1,240.00	992.00	Work on LTA and open plan issues.
01/05/24	Lathrop, James	3.4	992.00	3,372.80	Confer with A. Halperin re trustee selection (.2); review and revise LTA re trustee preferred form (3.0); confer with D. Butz re case update and plan changes (.1);



Date	Name	Hours	Rate	Amount	Narrative
					confer with H. Steel re same (.1).
01/06/24	Steel, Howard	0.5	1,240.00	620.00	Work on LTA and Plan.
01/07/24	Lathrop, James	5.4	992.00	5,356.80	Review and revise liquidating trust agreement re revised form (3.0); confer with Trustee and counsel re same (.2); review and revise plan re LTA conforming changes (2.1); correspond with H. Steel re same (.1).
01/08/24	Steel, Howard	1.0	1,240.00	1,240.00	Review and revise LTA.
01/09/24	Steel, Howard	0.8	1,240.00	992.00	Work through Halperin comments to LTA and plan.
01/10/24	Steel, Howard	0.7	1,240.00	868.00	Work on Trustee's comments to LTA and Plan.
01/10/24	Lathrop, James	1.9	992.00	1,884.80	Review and revise LTA re Liquidating Trustee comments (1.2); correspond with H. Steel re same (.1); review and revise additional plan supplement exhibits (.2); correspond with committee re same (.2); review and revise plan re same (.4); review prior liquidating trust agreement re prior terms (1.0).
01/11/24	Steel, Howard	0.6	1,240.00	744.00	Work through trustee's comments to plan and trust agreement.
01/11/24	Lathrop, James	4.3	992.00	4,265.60	Confer with D. Butz re plan supplement (.1); confer with A. Halperin re same (.2); review various drafts of LTA and Plan Supplement for filing (3.5); further review and revision of plan (.4); confer with H. Steel re same (.1).
01/12/24	Lathrop, James	0.9	992.00	892.80	Review revised LTA re plan supplement (.3); finalize plan comments (.3); review latest voting report (.1); confer with D. Butz re confirmation issues (.2).



Date	Name	Hours	Rate	Amount	Narrative
01/13/24	Steel, Howard	0.5	1,240.00	620.00	Review and comments to motion to abandon.
01/13/24	Lathrop, James	1.3	992.00	1,289.60	Review Debtors' motion to abandon (.5); review case law re same (.4); draft summary re same (.4).
01/16/24	Steel, Howard	0.5	1,240.00	620.00	Review and comments to updates to Plan, DS and LTA.
01/17/24	Steel, Howard	1.0	1,240.00	1,240.00	Work through plan comments.
01/17/24	Lathrop, James	1.5	992.00	1,488.00	Review Liquidating Trustee comments to plan (1.0); review UST comments to Plan (.3); confer with D. Butz re revised plan and liquidating trust agreement filings (.2).
01/18/24	Steel, Howard	1.5	1,240.00	1,860.00	Review and comments to confirmation order and work through trust agreement comments.
01/18/24	Lathrop, James	4.7	992.00	4,662.40	Review and comment on confirmation order (1.0); draft correspondence to D. butz, A. Halperin, D. Abbot, H. Steel re finalizing plan documents and liquidating trust agreement (.2); review comments from Trustee re PPlan and Trust agreement (.5); review precedent agreements re Liquidating Trustee indemnification (.8); correspond with D. Butz re plan issues and voting (.2); draft comments re Plan (2.0).
01/19/24	Steel, Howard	1.2	1,240.00	1,488.00	Work through comments to Plan, Confirmation Order and Liquidation Trust Agreement (1.0); review UST plan objection (.2).
01/19/24	Lathrop, James	4.4	992.00	4,364.80	Review UST final comments re Plan (.4); review UST objections (.8); review prior plans re creditors



Date	Name	Hours	Rate	Amount	Narrative
					objection rights (.3); correspond with H. Steel re same (.1); confer with A. Halperin, D. Butz, D. Abbot re revisions to Plan, and Liquidating Trust (.8); review and revise liquidating trust agreement (2.0).
01/21/24	Steel, Howard	1.0	1,240.00	1,240.00	Review and comments to Confirmation Order and Trust Agreement.
01/21/24	Lathrop, James	1.2	992.00	1,190.40	Further review and revise confirmation order re committee comments (.5); further review and revise trust agreement re same (.3); review further edits to plan from MNAT to address UST and Trustee comments (.4).
01/22/24	Steel, Howard	1.0	1,240.00	1,240.00	Review and comments to Plan, Confirmation Order and Liquidation Trust Agreement.
01/23/24	Steel, Howard	1.0	1,240.00	1,240.00	Review Plan, Confirmation Order and LTA (.7); work on trustee tasks (.3).
01/23/24	Steel, Howard	0.8	1,240.00	992.00	Review confirmation brief.
01/23/24	Lathrop, James	2.2	992.00	2,182.40	Meeting with committee members re confirmation (.3); review revised disclosure statement, LTA, confirmation order filed on docket (.4); review confirmation brief (.5); draft script re confirmation hearing (1.0).
01/24/24	Steel, Howard	0.5	1,240.00	620.00	Work on trust transition matters.
01/24/24	Lathrop, James	1.4	992.00	1,388.80	Correspond with Committee re hearing (.2); confer with D. Butz re confirmation hearing (.2); review plan and confirmation order re confirmation issues (.3); draft outline for script for hearing (.4); confer with H. Steel re hearing (.3).





Date	Name	Hours	Rate	Amount	Narrative
01/24/24	Lathrop, James	1.0	992.00	992.00	Participate on call with company, trustee, debtors' counsel re transition process.
01/25/24	Steel, Howard	0.4	1,240.00	496.00	Review updated drafts of plan and confirmation order.
01/25/24	Lathrop, James	0.8	992.00	793.60	Review revised final confirmation order and plan (.7); correspond with MNAT, Goodwin teams re same (.1).
01/26/24	Lathrop, James	0.3	992.00	297.60	Review revised confirmation order (.1); correspond with MNAT re revisions (.1); correspond with committee re same (.1).
<b>B612 (General)</b>					
01/02/24	Steel, Howard	0.4	1,240.00	496.00	Review recent pleadings and comments to same.
01/02/24	Allgood, Devon	0.6	696.00	417.60	Update case calendar.
01/03/24	Allgood, Devon	0.3	696.00	208.80	Analyze and disseminate monthly fee application of KCC.
01/03/24	Lathrop, James	0.5	992.00	496.00	Review and analyze Aclaris 9019 settlement agreement (.2); review 9019 motion (.2); confer with committee members re sign off (.1);.
01/04/24	Lathrop, James	0.2	992.00	198.40	Confer with H. Steel re outstanding case issues.
01/04/24	Lathrop, James	0.6	992.00	595.20	Review final Aclaris 9019 motion and settlement (.3); coordinate sign off with committee members re same (.1); review filed pleadings (.2).
01/05/24	Lathrop, James	0.4	992.00	396.80	Correspond with committee member, UST re assigned claim (.2); review bylaws re member resignation (.1); confer with committee members re committee



Invoice Number: 2316080

Date	Name	Hours	Rate	Amount	Narrative
					makeup (.1).
01/08/24	Allgood, Devon	0.9	696.00	626.40	Update case calendar.
01/10/24	Allgood, Devon	0.5	696.00	348.00	Analyze and circulate summary of dkt. 520 (Debtors' omnibus reply).
01/15/24	Allgood, Devon	0.2	696.00	139.20	Update case calendar.
01/16/24	Allgood, Devon	0.2	696.00	139.20	Update case calendar.
01/18/24	Allgood, Devon	0.2	696.00	139.20	Update case calendar.
<b>B613 (Non-Working Travel)</b>					
01/24/24	Lathrop, James	1.0	992.00	992.00	Travel to Wilmington, DE (billed at half-time).
01/25/24	Steel, Howard	2.5	1,240.00	3,100.00	Travel to and from Wilmington (billed at half time).
01/25/24	Lathrop, James	1.0	992.00	992.00	Travel from Wilmington DE to New York (billed at half time).
<b>B614 (Hearings)</b>					
01/23/24	Steel, Howard	1.0	1,240.00	1,240.00	Hearing prep.
01/24/24	Steel, Howard	2.0	1,240.00	2,480.00	Prep for hearing.
01/25/24	Steel, Howard	2.0	1,240.00	2,480.00	Prep for and attend confirmation hearing.
01/25/24	Lathrop, James	3.0	992.00	2,976.00	Prepare for confirmation hearing (1.0); attend confirmation hearing (2.0).
<b>Total Hours</b>		<b>91.3</b>		<b>Total Fees</b>	<b>\$96,094.40</b>

Timekeeper Summary	Hours	Total
Post Filing - Creditors' Committee Meetings and Communications	6.8	\$7,266.40
Post Filing - Fee Applications	4.7	3,928.00
Post Filing - Claims Administration	2.4	2,802.40
Post Filing - Plan and Disclosure Statement	59.9	63,636.80



Invoice Number: 2316080

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Total</b>
Post Filing - General	5.0	4,200.80
Post Filing - Non-Working Travel	4.5	5,084.00
Post Filing - Hearings	8.0	9,176.00
<b>Total</b>	<b>91.3</b>	<b>\$96,094.40</b>

<b>Disbursement Summary</b>	<b>Total</b>
Travel	\$33.00
<b>Total Disbursements</b>	<b>\$33.00</b>

<b>Invoice Summary</b>	<b>Amount</b>
Total Fees	\$96,094.40
Total Disbursements	33.00
<b>Amount Due</b>	<b>\$96,127.40</b>

155251/387971  
HS:bc

**EXHIBIT B**

**Summary of Expenses**

<b>EXPENSE DESCRIPTION</b>	<b>EXPENSE SUBTOTAL</b>
Travel	\$33.00
<b>TOTAL:</b>	<b>\$33.00</b>

<i>MATTER DISBURSEMENT DETAIL</i>			
<b>Date</b>	<b>Attorney</b>	<b>Disbs.</b>	<b>Description</b>
1/25/2024	Steel, Howard	\$33.00	Lunch - Meal during Novan hearing Inshop; Howard Steel 01/25/24 H. Steel

**CERTIFICATE OF SERVICE**

I, Donald J. Detweiler, do hereby certify that on March 19, 2024, I caused a copy of the **Fifth Monthly Application of Goodwin Procter LLP for Compensation for Services Rendered and for Reimbursement of Expenses as Counsel for the Official Committee of Unsecured Creditors for the Period from January 1, 2024 Through January 31, 2024** to be served on the parties listed on the attached service list via Electronic Mail.

*/s/ Donald J. Detweiler* \_\_\_\_\_

Donald J. Detweiler (DE Bar No. 3087)

**SERVICE PARTIES**

**Counsel to the Debtors**

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