

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

In re:

PLASTIQ INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-10671 (BLS)
)
) (Jointly Administered)
)

**SUMMARY SHEET TO THIRD MONTHLY FEE APPLICATION OF
KURTZMAN CARSON CONSULTANTS LLC, AS ADMINISTRATIVE
ADVISOR TO THE DEBTORS, FOR THE PERIOD FROM
SEPTEMBER 1, 2023 THROUGH AND INCLUDING SEPTEMBER 29, 2023**

General Information

Name of Applicant:	Kurtzman Carson Consultants LLC
Authorized to Provide Services to:	The above-captioned debtors
Petition Date:	May 24, 2023
Date of Retention Order:	June 19, 2023, effective as of May 24, 2023
Type of Application:	Monthly

Summary of Fees and Expenses Sought in the Fee Application

Period for Which Compensation and Reimbursement is Sought in the Fee Application:	September 1, 2023 through September 29, 2023
Amount of Compensation Sought as Actual, Reasonable, and Necessary for the Fee Period:	\$1,231.12 (80% of \$1,583.90)
Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary for the Fee Period:	\$0.00
Total Compensation and Expense Reimbursement Request for the Fee Period:	\$1,231.12 (80% of \$1,583.90)

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: PlastiQ Inc. (6125), PLV Inc. d/b/a/ PLV TX Branch Inc. (5084), and Nearside Business Corp. (N/A). The corporate headquarters and the mailing address for the Debtors is 1475 Folsom Street, Suite 400, San Francisco, California 94103.



231067123103100000000001

COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees
Solicitation	8.7	\$1,538.90
Totals	8.7	\$1,538.90

COMPENSATION BY INDIVIDUAL

Initials	Name	Position	Hours	Rate	Total
DSC	Darlene Calderon	Solicitation Consultant	1.1	\$182.75	\$ 201.02
PJM	Patrick Morrow	Solicitation Consultant	1.6	\$182.75	\$ 292.40
SEW	Scott Ewing	Solicitation Consultant	6.0	\$174.25	\$ 1,045.48
DSC	Darlene Calderon	Solicitation Consultant	1.1	\$182.75	\$ 201.02
	TOTALS		8.7		\$1,538.90

Total Incurred:	\$1,538.90
Blended Rate:	\$176.89

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**THIRD MONTHLY FEE APPLICATION OF KURTZMAN
CARSON CONSULTANTS LLC, AS ADMINISTRATIVE
ADVISOR TO THE DEBTORS, FOR THE PERIOD FROM
SEPTEMBER 1, 2023 THROUGH AND INCLUDING SEPTEMBER 29, 2023**

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”), 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”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* dated June 19, 2023 [Docket No. 110] (the “Interim Compensation Order”), Kurtzman Carson Consultants LLC (“KCC”), administrative advisor for the above-captioned debtors (the “Debtors”), hereby submits its third monthly fee application (this “Fee Application”) for allowance of compensation for professional services provided in the amount of \$1,538.90 and authorization of payment of \$1,231.12 (which is 80% of \$1,538.90) for the period from September 1, 2023 through and including September 29, 2023 (the “Fee Period”). In support of this Fee Application, KCC represents as follows:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: PlastiQ Inc. (6125), PLV Inc. d/b/a/ PLV TX Branch Inc. (5084), and Nearside Business Corp. (N/A). The corporate headquarters and the mailing address for the Debtors is 1475 Folsom Street, Suite 400, San Francisco, California 94103.

JURISDICTION

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and KCC confirms its consent pursuant to Local Rule 9013-l(f) to the entry of a final order by the Court in connection with this Fee Application to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

2. Venue in this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory bases for the relief requested herein are section 330 and 331 of the Bankruptcy Code, Bankruptcy Rule 2016, and Local Rules 2016-1 and 2016-2.

BACKGROUND

4. On May 24, 2023 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

5. On the Petition Date, the Debtors filed an application to employ KCC as its claims and noticing agent (in such capacity, the “Claims and Noticing Agent”) pursuant to 28 U.S.C. § 156(c) and Local Rule 2002-1(f) [Docket No. 4] (the “Section 156(c) Application”), which was approved by the Court on May 25, 2023 [Docket No. 35] (the “Section 156(c) Order”).

6. Given that the administration of these chapter 11 cases would require KCC to perform duties outside the scope of 28 U.S.C. § 156(c), the Debtors supplemented the Section 156(c) Application with an application to retain KCC to perform certain services as the Debtors’ administrative advisor in these chapter 11 cases (in such capacity, the “Administrative Advisor”). Accordingly, on May 31, 2023, the Debtors filed the *Debtors’ Application for Entry of an Order*

(I) *Authorizing the Retention and Employment of Kurtzman Carson Consultants as Administrative Advisor to the Debtors, Effective as of the Petition Date*; and (II) *Granting Related Relief* [Docket No. 52]. On June 19, 2023, the Court entered the *Order Authorizing the Retention and Employment of Kurtzman Carson Consultants LLC as Administrative Advisor, Effective as of the Petition Date* [Docket No. 108] (the “Retention Order”). The Retention Order authorized the Debtors to compensate KCC in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any orders entered in these cases governing professional compensation and reimbursement for services rendered and charges and disbursements incurred.

7. The Retention Order authorizes KCC to provide the following services:

- (a) assisting with, among other things, the preparation of the Debtors’ schedules of assets and liabilities, schedules of executory contracts and unexpired leases and statements of financial affairs;
- (b) assisting with, among other things, solicitation, balloting, tabulation and calculation of votes, as well as preparing any appropriate reports required in furtherance of confirmation of any chapter 11 plan;
- (c) generating an official ballot certification and testifying, if necessary, in support of the ballot tabulation results for any chapter 11 plan(s) in the chapter 11 cases;
- (d) generating, providing and assisting with claims objections, exhibits, claims reconciliation and related matters; and
- (e) providing such other claims processing, noticing, solicitation, balloting and administrative services, but not those included in the Section 156(c) Application, as may be requested by the Debtors from time to time.

8. The amounts sought in this Application do not include any fees that may be payable by the Debtors for services provided by KCC under the Section 156(c) Order. Procedures for the payment of such fees and disbursements are separately addressed in the Section 156(c) Order. Additionally, no fees and disbursements for services provided to the Debtors under the Retention Order are or will be sought to be paid under the Section 156(c) Order.

9. All services for which compensation is requested by KCC were performed on behalf of the Debtors.

SUMMARY AND VALUATION OF SERVICES

10. The amount of time spent by each employee providing services to the Debtors for the Fee Period is detailed in line item listings of time entries and descriptive detail set forth herein and in the invoices attached hereto as Exhibit A. These are KCC's normal hourly rates of compensation for work of this character. The reasonable value of the services rendered by KCC for the Fee Period as Administrative Advisor to the Debtors in these chapter 11 cases is \$1,538.90. KCC is not seeking reimbursement for any expenses in this Application.

11. During the Fee Period, KCC's professionals spent 8.7 hours assisting the Debtors and their professionals with the Solicitation. This included reviewing and processing ballots, preparing and corresponding with the Debtors' professionals regarding the voting tabulation declaration, and preparing for and attending the confirmation hearing.

12. KCC believes that the time entries included in Exhibit A are in compliance with the requirements of Local Rule 2016-2.

13. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, KCC submits that the amount requested is fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

CONCLUSION

WHEREFORE, KCC respectfully requests that the Court enter an Order: (i) granting the Fee Application and allowing compensation in the amount of \$1,538.90; (ii) directing payment by the Debtors of \$1,231.12 (which is 80% of \$1,538.90) for professional services; and (iii) granting such other and further relief as the Court deems just and proper.

Dated: October 31, 2023
El Segundo, California

/s/ Sarah Harbuck

KURTZMAN CARSON CONSULTANTS LLC

Sarah Harbuck

Drake D. Foster

222 N. Pacific Coast Highway, 3rd Floor

El Segundo, California 90245

Tel: 310.751.1539

Administrative Advisor to the Debtors

CERTIFICATION

I, Sarah Harbuck, pursuant to 28 U.S.C. § 1746, state as follows:

- a) I am Assistant General Counsel of the applicant firm, Kurtzman Carson Consultants LLC.
- b) I am familiar with the work performed by Kurtzman Carson Consultants LLC on behalf of the Debtors.
- c) I have reviewed the foregoing Fee Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Local Rule 2016-2, and submit that the Fee Application substantially complies with such order.

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

Dated: October 31, 2023
El Segundo, California

/s/ Sarah Harbuck

Sarah Harbuck

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

In re:)	
)	Chapter 11
PLASTIQ INC., <i>et al.</i> , ¹)	
)	Case No. 23-10671 (BLS)
Debtors.)	
)	(Jointly Administered)
)	
)	<u>Objection Deadline:</u>
)	November 21, 2023 at 4:00 p.m. (ET)

NOTICE OF THIRD MONTHLY FEE APPLICATION

PLEASE TAKE NOTICE that the *Third Monthly Fee Application of Kurtzman Carson Consultants LLC, as Administrative Advisor to the Debtors, for the Period from September 1, 2023 Through and Including September 29, 2023* (the “**Application**”) has been filed with the United States Bankruptcy Court for the District of Delaware (the “**Court**”). The Application seeks allowance of monthly fees in the amount of \$1,583.90 and monthly expenses in the amount of \$0.00.

PLEASE TAKE FURTHER NOTICE that objections to the Application, if any, are required to be filed on or before **November 21, 2023 at 4:00 p.m. (ET)** (the “**Objection Deadline**”) with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 N. Market Street, Wilmington, Delaware 19801. You must also serve any such objection so as to be received by the following on or before the Objection Deadline: (i) counsel to the Debtors, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, Attn: Matthew B. Lunn, Esq. (mlunn@ycst.com) and Joseph M. Mulvihill, Esq. (jmulvihill@ycst.com); (ii) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Richard L. Schepacarter, Esq.(richard.schepacarter@usdoj.gov); (iii) counsel to the DIP Lender, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, NY 10022, Attn: Adam Harris, Esq. (adam.harris@srz.com) and Reuben E. Dizengoff, Esq.(reuben.dizengoff@srz.com) and Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, DE 19801, Attn: Matthew B. McGuire, Esq. (mcquire@lrclaw.com); (iv) counsel to the Official Committee of Unsecured Creditors, DLA Piper LLP (US), 1251 Avenue of the Americas, New York, NY 10020, Attn: Dennis C. O’Donnell, Esq. (dennis.odonnell@us.dlapiper.com) and DLA Piper LLP (US), 1201 N. Market Street, Suite 2100, Wilmington, DE 19801, Attn: R. Craig Martin, Esq. (craig.martin@us.dlapiper.com) and Aaron S. Applebaum, Esq. (aaron.applebaum@us.dlapiper); and (v) administrative agent to the Debtors, Kurtzman Carson Consultants, 222 N. Pacific Coast

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: PlastiQ Inc. (6125), PLV Inc. d/b/a/ PLV TX Branch Inc. (5084), and Nearside Business Corp. (N/A). The corporate headquarters and the mailing address for the Debtors is 1475 Folsom Street, Suite 400, San Francisco, California 94103.

Hwy, 3rd Floor, El Segundo, CA 90245, Attn: Sarah Harbuck, Esq. (sharbuck@kccllc.com) and Drake Foster, Esq. (dfoster@kccllc.com).

PLEASE TAKE FURTHER NOTICE THAT, PURSUANT TO THE *ORDER ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS* [DOCKET NO. 110], IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, THE DEBTORS WILL BE AUTHORIZED TO PAY 80% OF THE REQUESTED FEES AND 100% OF THE REQUESTED EXPENSES WITHOUT FURTHER ORDER OF THE COURT.

PLEASE TAKE FURTHER NOTICE THAT ONLY IF AN OBJECTION IS PROPERLY AND TIMELY FILED IN ACCORDANCE WITH THE ABOVE PROCEDURES WILL A HEARING BE HELD ON THE APPLICATION

Dated: October 31, 2023
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Joseph M. Mulvihill

Michael R. Nestor (No. 3526)
Matthew B. Lunn (No. 4119)
Joseph M. Mulvihill (No. 6061)
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jmulvihill@ycst.com
jkochenash@ycst.com

Counsel for Debtors and Debtors in Possession

EXHIBIT A



October 23, 2023

Plastiq, Inc.
Scott Canna
c/o Portage Point Partners
1330 Avenue of the Americas, 22nd Floor
New York NY 10019

Re: Plastiq, Inc.
USBC Case No. 23-10671

Dear Scott Canna
c/o Portage Point Partners:

Enclosed please find Kurtzman Carson Consultants' ("KCC") invoice for the period September 1, 2023 to September 30, 2023 in the amount of \$1,538.90 for the above referenced matter. Pursuant to our services agreement, KCC's invoice is due upon receipt.

If you have any questions, please contact me at (310) 751-1803 or egershbein@kccllc.com.

Sincerely,
Kurtzman Carson Consultants LLC

A handwritten signature in black ink, appearing to read "Evan Gershbein".

Evan Gershbein
EVP Restructuring

Kurtzman Carson Consultants LLC

Account Number	70994FA	Invoice Date	October 23, 2023
Invoice Number	US_KCC2594459	Due Date	Due upon receipt

Plastiq, Inc.***Summary***

<u>Description</u>	<u>Amount</u>
<u>Hourly Fees</u>	
Hourly Fees Charged	\$1,538.90
<i>Total of Hourly Fees</i>	\$1,538.90
<u>Expenses</u>	
Expenses	\$0.00
<i>Total Expenses</i>	\$0.00
<i>Invoice Subtotal</i>	\$1,538.90
Sales and Use Tax	0.00
<i>Total Invoice</i>	\$1,538.90

----- Please detach and return this portion of the statement with your check to KCC. -----
Please reference your Account Number and Invoice Number on your Remittance.

Account Number 70994FA

Invoice Number US_KCC2594459

Total Amount Due \$1,538.90

Amount Paid

\$

Check Payments to:

Kurtzman Carson Consultants LLC
Dept CH 16639
Palatine, IL 60055-6639

Wire Payments to:

Kurtzman Carson Consultants LLC
HSBC Bank, NA
452 Fifth Avenue, New York, NY 10018
Account # 000183571
FED ABA # 021001088
ACH Routing # 022000020

Kurtzman Carson Consultants LLC

09/01/2023 - 09/30/2023

Total Hourly Fees by Employee

<u>Initial</u>	<u>Employee Name</u>	<u>Position Type</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
DSC	Darlene Calderon	SOL	1.10	\$182.75	\$201.02
PJM	Patrick Morrow	SOL	1.60	\$182.75	\$292.40
SEW	Scott Ewing	SOL	6.00	\$174.25	\$1,045.48
<i>Total</i>					<i>\$1,538.90</i>

Kurtzman Carson Consultants LLC

09/01/2023 - 09/30/2023

Time Detail

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Position Type</u>	<u>Category</u>	<u>Hours</u>
9/1/2023	PJM	Review ballots input into KCC CaseView; administrative review of ballot data re same	SOL	Solicitation	0.80
Total for 9/1/2023					0.80
9/6/2023	SEW	Preparation of Tabulation Declaration and related exhibits	SOL	Solicitation	2.10
Total for 9/6/2023					2.10
9/7/2023	DSC	Review voting declaration and provide comments of same	SOL	Solicitation	1.10
9/7/2023	SEW	Review emails and respond to KCC Team re Tabulation Declaration; Update Declaration	SOL	Solicitation	1.20
9/7/2023	SEW	Review email and respond to J. Mulvihill @ YCST re Tabulation Declaration	SOL	Solicitation	0.10
Total for 9/7/2023					2.40
9/8/2023	PJM	Review final draft of voting declaration and tabulation results and prepare feedback re same	SOL	Solicitation	0.80
9/8/2023	SEW	Review email and respond to KCC Team re Tabulation Declaration; Update Declaration	SOL	Solicitation	0.20
9/8/2023	SEW	Review email and respond to J. Mulvihill @ YCST re Tabulation Declaration; Update Declaration	SOL	Solicitation	0.40
Total for 9/8/2023					1.40
9/9/2023	SEW	Review email and respond to J. Mulvihill @ YCST re Voting Result Chart; Create exhibits	SOL	Solicitation	0.40
Total for 9/9/2023					0.40
9/12/2023	SEW	Register for Confirmation Hearing; Communication with YCST & KCC Team re same	SOL	Solicitation	0.20
Total for 9/12/2023					0.20
9/13/2023	SEW	Prepare for appearance at Confirmation Hearing on September 14, 2023	SOL	Solicitation	0.50
Total for 9/13/2023					0.50
9/14/2023	SEW	Prepare for and attend Confirmation Hearing via Zoom; Communication with KCC Team re same	SOL	Solicitation	0.90
Total for 9/14/2023					0.90
Total Hours					8.70

Kurtzman Carson Consultants LLC

09/01/2023 - 09/30/2023

Expenses

Description

Units

Rate

Amount

Total Expenses