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 and Debtor in Possession*

UNITED STATES BANKRUPTCY COURT**NORTHERN DISTRICT OF CALIFORNIA****OAKLAND DIVISION**

In re:

THE ROMAN CATHOLIC BISHOP OF
 OAKLAND, a California corporation sole,

Debtor.

Case No. 23-40523 WJL

Chapter 11

**COVER SHEET TO FIRST INTERIM FEE
 APPLICATION OF NATIONAL
 ECONOMIC RESEARCH ASSOCIATES,
 INC. FOR ALLOWANCE AND PAYMENT
 OF COMPENSATION FOR THE PERIOD
 OF MAY 15, 2025 THROUGH AUGUST 31,
 2025**

Judge: Hon. William J. Lafferty

Date: December 3, 2025

Time: 10:30 a.m.

Place: United States Bankruptcy Court
 1300 Clay Street
 Courtroom 220
 Oakland, CA 94612

Objection Deadline: November 5, 2025

Name of Applicant:	National Economic Research Associates, Inc.
Name of Client:	The Roman Catholic Bishop of Oakland
Time Period covered by this application:	May 15, 2025—August 31, 2025
Total compensation sought this period:	\$683,486.60
Total expenses sought this period:	\$0
Petition date:	May 8, 2023
Retention date:	May 15, 2025
Date of order approving employment:	August 5, 2025 (Docket No. 2190)
Total fees approved by interim order to date:	\$0
Total expenses approved by interim order to date:	\$0
Total allowed fees paid to date:	\$0
Total allowed expenses paid to date:	\$0
Blended rate in this application for all attorneys:	N/A
Blended rate in this application for all timekeepers:	\$557.63
Fees sought in this application already paid pursuant to a monthly compensation order but not yet allowed:	\$478,440.62 ¹
Expenses sought in this application already paid pursuant to a monthly compensation order but not yet allowed:	\$0
Number of professionals included in this application:	11
If applicable, number of professionals in this application not included in staffing plan approved by client:	N/A
If applicable, difference between fees budgeted and compensation sought for this period:	N/A
Number of professionals billing fewer than 15 hours to the case during this period:	2
Are any rates higher than those approved or disclosed at retention? If yes, calculate and disclose the total compensation sought in this application using the rates originally disclosed in the retention application:	Yes. ² \$679,147.10
Interim or Final:	Interim

¹ NERA filed its CNO for this fee statement on October 14, 2025 [Docket No. 2376] and expects payment from RCBO shortly. As such, all references in this Application to the amounts previously paid assume the payment of 70% of the fees and 100% of the expenses for NERA's August 2025 Monthly Fee Statement has been made.

² Certain NERA Professionals were promoted during the Interim Fee Period and their rates were increased accordingly.

SUMMARY OF MONTHLY FEE STATEMENTS FOR THE INTERIM FEE PERIOD

Date Filed	Period Covered	70% of Fees Requested	Total Fees Incurred	Expenses Requested	Fees Approved	Expenses Approved	Amount Received
07/30/25 (Dkt. No. 2181)	05/15/25 – 06/30/25	\$287,788.20	\$411,126.00	\$0.00	\$287,788.20	\$0.00	\$287,788.20
09/02/25 (Dkt. No. 2270)	07/01/25 – 07/31/25	\$176,663.97	\$252,377.10	\$0.00	\$176,663.97	\$0.00	\$176,663.97
09/30/25 (Dkt. No. 2355) ³	08/01/25 – 08/31/25	\$13,988.45	\$19,983.50	\$0.00	\$13,988.45	\$0.00	\$13,988.45
Total		\$478,440.62	\$683,486.60	\$0.00	\$478,440.62	\$0.00	\$478,440.62

Summary of Any Objections to Monthly Fee Statements: **None.**

Compensation and Expenses Sought in this Interim Application and Not Yet Paid: **\$205,045.98.**

³ NERA filed its CNO for this fee statement on October 14, 2025 [Docket No. 2376] and expects payment from RCBO shortly. As such, this Application assumes the payment of 70% of the fees and 100% of the expenses has been made.

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**UNITED STATES BANKRUPTCY COURT
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In re:

THE ROMAN CATHOLIC BISHOP OF
OAKLAND, a California corporation sole,

Debtor.

Case No. 23-40523 WJL

Chapter 11

**FIRST INTERIM FEE APPLICATION OF
NATIONAL ECONOMIC RESEARCH
ASSOCIATES, INC. FOR ALLOWANCE AND
PAYMENT OF COMPENSATION FOR THE
PERIOD OF MAY 15, 2025 THROUGH
AUGUST 31, 2025**

Judge: Hon. William J. Lafferty

Date: December 3, 2025

Time: 10:30 a.m.

Place: United States Bankruptcy Court
1300 Clay Street
Courtroom 220
Oakland, CA 94612

Objection Deadline: November 5, 2025

INTRODUCTION

National Economic Research Associates, Inc. ("NERA" or the "Firm") as court-appointed expert witness to The Roman Catholic Bishop of Oakland, a California corporation, and the debtor and debtor-in-possession (the "Debtor" or "RCBO"), respectfully submits this first interim application for allowance of compensation (the "Interim Application") for services performed for the Debtor for the period of May 15, 2025 through August 31, 2025 (the "Interim Fee Period") in the above-captioned Chapter 11 bankruptcy case (the "Bankruptcy Case").

NERA seeks interim approval of its fees and expenses incurred during the Interim Fee Period totaling **\$683,486.60**. This sum represents compensation in the amount of **\$683,486.60** for the total of **1,225.7** hours spent by NERA for expert witness services provided to the Debtor and **\$0** in out-of-pocket expenses. NERA has received a total of **\$478,440.62** in payments for services during the Interim Fee Period and therefore now requests **\$205,045.98** be paid to NERA.

This Interim Application is based upon the contents hereof. Attached as **Exhibit A** are time records detailing the amount of fees charged and hours worked by NERA during the Interim Fee Period.

I. BACKGROUND

General Background

On May 8, 2023 (the "Petition Date"), the Debtor filed its voluntary Chapter 11 petition commencing the Bankruptcy Case. The Debtor continues to operate its ministry and manage its assets and properties as a debtor in possession under sections 1107(a) and 1108 of the Bankruptcy Code. No trustee has been appointed in this Bankruptcy Case.

On May 23, 2023, the Office of the United States Trustee (the "US Trustee") filed its notice of appointment of an Official Committee of Unsecured Creditors (the "Committee") [Docket No. 58].

The Debtor is a corporation organized under the laws of the State of California. The Debtor conducts its civil affairs under the laws of the State of California and the United States of America and in accordance with the Code of Canon Law, the ecclesiastical law of the Roman Catholic Church. Additional information regarding the Debtor, its mission, ministries, and operations, and the events and circumstances preceding the Petition Date, is set forth in the *Declaration of Charles Moore, Managing Director of*

1 *Alvarez & Marsal North America, LLC, Proposed Restructuring Advisor to the Roman Catholic Bishop*
2 *of Oakland, in Support of Chapter 11 Petition and First Day Pleadings* [Docket No. 19], which is
3 incorporated herein by reference. The current status of this Chapter 11 Case is reflected in the *Seventh*
4 *Interim Fee Application of Foley & Lardner LLP as General Bankruptcy Counsel, for Allowance and*
5 *Payment Of Compensation and Reimbursement of Expenses for the Period of May 1, 2025 Through August*
6 *31, 2025* filed contemporaneously herewith.

7 **Employment of National Economic Research Associates, Inc.**

8 On August 5, 2025 the Court entered its order authorizing employment of National Economic
9 Research Associates, Inc. as an expert witness for the Debtor in this case, effective as of May 15, 2025.
10 [Dkt No. 2190].

11 **Summary of Expert Witness Services**

12 During the relevant period of this application, NERA's time was devoted to preparing an expert
13 report and a rebuttal report responding to the expert report filed by Ms. Kathryn McNally, expert to the
14 Official Committee of Unsecured Creditors.

15 More specifically, in order to produce its report which was provided to the Committee on July 1,
16 2025, NERA analyzed RCBO's proposed settlement to abuse claimants compared with those in other
17 diocesan bankruptcies. To conduct this comparison, NERA reviewed relevant bankruptcy documents for
18 approximately 35 cases. NERA also reviewed publicly available news articles and additional relevant
19 data. The preparation of the expert report also included, among other tasks: drafting, editing, creating
20 tables, charts, and exhibits, proofing and reconciling of the report information and analyses, and preparing
21 materials for production.

22 NERA's work preparing a rebuttal report consisted of reviewing the expert report of Ms. Kathryn
23 McNally, as well as analyzing and responding to the findings therein. This included review of the
24 settlements presented by Ms. McNally and analysis of, among other things, statute of limitations in
25 diocesan bankruptcies and settlements observed in the tort system. Preparation of the draft rebuttal expert
26 report also included, among other tasks: drafting, editing, creating tables, charts, and exhibits, proofing
27 and reconciling of the report information and analyses. NERA's rebuttal report was never finalized due to
28

1 adjournment of the confirmation hearing, however, work on the rebuttal report was at an advanced stage
2 when the process was suspended.

3 Of the \$683,486.60 representing 1,225.7 total hours spent by NERA for expert witness services
4 for which NERA seeks interim approval, 19.8 hours were spent preparing monthly fee statements, totaling
5 \$14,411.00.

6 **II. COMPLIANCE WITH GUIDELINES**

7 **Hourly Rates**

8 NERA's hourly rates are consistent with those set forth in the Retention Application, however,
9 three employees were promoted during the Interim Fee Period and their hourly rates increased as a result
10 of the promotion.

11 **Client Review of Billing Statements**

12 Pursuant to the Northern District Guidelines, an email enclosing this Interim Application is being
13 sent to the Debtor. This email will include the language required by the Guidelines, inviting the Debtor
14 to discuss with NERA and/or the U.S. Trustee any objections, concerns, or questions the Debtor may have
15 with regard to the requested compensation and reimbursement set forth in the Interim Application.

16 **Notice of Application and Hearing**

17 Notice of this Interim Application and the hearing thereon will be provided to the U.S. Trustee,
18 the Debtor, all parties requesting special notice and other interested parties in accordance with the
19 Bankruptcy Rules, Local Bankruptcy Rules, and any applicable orders of the Court. Complete copies of
20 the Interim Application will be promptly furnished to any other party upon specific request. Therefore,
21 notice should be deemed adequate under the circumstances and in accordance with Federal Bankruptcy
22 Rules 2002(a)(6) and 2002(c)(2). Additionally, this Interim Application is available from the claims and
23 noticing agent, KCC, at no charge.

24 **No Agreements to Share Compensation**

25 NERA has no agreement or understanding of any kind or nature to divide, pay over, or share any
26 portion of the fees to be awarded to it with any other person or attorney.
27
28

III. BASIS FOR ALLOWANCE OF FEES AND EXPENSES

The fees and expenses requested by this Interim Application reflect reasonable compensation for services provided, and reimbursement of necessary expenses incurred, by NERA in acting as an expert witness the Debtor during the Interim Fee Period.

A. The Standard for Allowance of Compensation Pursuant to Section 330(a)

Pursuant to Section 330(a) of the Bankruptcy Code, the Court may award to a professional person reasonable compensation for actual, necessary services rendered, and reimbursement for actual, necessary expenses incurred. Pursuant to Section 331 of the Bankruptcy Code, the Court may award interim compensation and reimbursement to a professional. As set forth above, the fees for which the Firm requests compensation and the costs incurred for which the Firm requests reimbursement are for actual and necessary services rendered and costs incurred.

Section 330(a)(3) provides that in evaluating reasonable compensation, the court should consider the nature, extent, and value of the services provided, taking into account all relevant factors, including, (a) the time spent in providing such services; (b) the rates charged; (c) whether the services were necessary or beneficial to the estate at the time; (d) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the matter addressed; (e) whether the professional is certified or otherwise has demonstrated skill and experience in the bankruptcy field; and (f) whether the compensation sought is reasonable based on amounts charged by comparably skilled practitioners in non-bankruptcy cases. *See* 11 U.S.C. § 330(a)(3).

In determining the amount of allowable fees under Section 330(a) of the Bankruptcy Code, courts are to be guided by the same “general principles” as are to be applied in determining awards under the federal fee-shifting statutes, with “some accommodation to the peculiarities of bankruptcy matters.” *Burgess v. Klenske (In re Manoa Finance Co., Inc.)*, 853 F. 2d 687, 691 (9th Cir. 1988). When determining the amount of reasonable compensation to be awarded, the court shall consider the nature, extent, and value of such services, taking into account all relevant factors, including the factors set forth in Section 330(a)(3).

1 In assessing the propriety of an award of attorneys' fees, twelve factors relevant to determining
2 such fees were identified in *Johnson v. Georgia Highway Express, Inc.*, 488 F. 2d 714, 717-719 (5th Cir.
3 1974), a Title VII class action case under the Civil Rights Act of 1964, 42 U. S. C. § 2000 et seq., and
4 *Kerr v. Screen Extras Guild, Inc.*, 526 F. 2d 67, 70 (9th Cir. 1975), *cert. denied*, 425 U. S. 951 (1976),
5 and NERA believes a similar analysis is appropriate here,: (1) the time and labor required, (2) the novelty
6 and difficulty of the questions, (3) the skill requisite to perform the service properly, (4) the preclusion of
7 other employment by the professional due to acceptance of the case, (5) the customary fee, (6) whether
8 fee is fixed or contingent, (7) time limitations imposed by the client or the circumstances, (8) the amount
9 involved and the results obtained, (9) the experience, reputation, and ability of the professionals, (10) the
10 undesirability of the case, (11) the nature and length of the professional relationship with the client, and
11 (12) awards in similar cases. *See American Benefit Life Ins. Co. v. Baddock (In re First Colonial Corp. of*
12 *America)*, 544 F.2d 1291 (5th Cir. 1977) (*Johnson* criteria applicable in bankruptcy cases).

13
14 **B. NERA's Work as Described in this Interim Application Satisfies the Requirements**
15 **of Section 330, and the Request for Compensation Should Be Granted**

16 The time for which compensation is sought is detailed in NERA's invoices for the Interim Fee
17 Period annexed hereto as **Exhibit A**. NERA's services and time expenditures are reasonable in light of
18 the labor required and outcomes achieved to date in this Chapter 11 Case. NERA's charges for its
19 professional services are based upon the time, nature, extent, and value of such services and the cost of
20 comparable services in the San Francisco area, other than in a case under the Bankruptcy Code. The
21 compensation NERA seeks by way of this Interim Application is the customary compensation commonly
22 sought by the Firm and other professionals representing trustees, committees, and debtors in similar
23 circumstances.

24 NERA believes the facts and complex nature of this case and the amount of work needed to provide
25 expert witness report on a number of complex and disputed topics on an expedited basis justify approval
26 of this Interim Application. Further, NERA believes its professionals are skilled and have performed well
27 in this case, and that the fees charged by NERA are commensurate with the fees charged by NERA's
28 counterparts engaged in non-bankruptcy specialties of the law.

Though NERA has utilized two professionals for fewer than 15 hours during the Interim Fee Period, NERA represents that the use of these professionals was efficient and appropriate under the circumstances because of their expertise needed for discrete issues, and their fees should be approved.

C. The Estate Has Sufficient Available Funds

NERA understands that the Debtor has sufficient funds available for the payment of fees and costs requested herein.

CONCLUSION

NERA believes that the services rendered for which compensation is sought in this Interim Application have been beneficial to the estate and that the sums requested for the services rendered are fair and reasonable.

WHEREFORE, NERA respectfully requests that the Court make an interim award to NERA in the amount of **\$683,486.60** inclusive of all fees and costs for the period from May 15, 2025 through August 31, 2025, and authorize the Debtor to pay any amounts outstanding.

DATED: October 15, 2025

**NATIONAL ECONOMIC RESEARCH
ASSOCIATES, INC.**

By: /s/ Ivelina Velikova

Ivelina Velikova

Director

National Economic Research Associates, Inc.

Exhibit A

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Velikova, Ivelina (Director)	USD 825.00	5/15/2025	2.30	1,897.50	Began outlining research plan for expert report (1.2); Team discussion about researching additional settlements (1.1).
Campion, Nicholas (Analyst)	USD 455.00	5/16/2025	1.80	819.00	Prepared materials to inform team of previous research done (1), met with team to answer questions and develop tasks for new research (0.8)
Simon, Cormac (Analyst)	USD 480.00	5/16/2025	2.00	960.00	Review files and previous input (1.5). Folder setup and meeting with team (.5)
Velikova, Ivelina (Director)	USD 825.00	5/16/2025	3.30	2,722.50	Reviewed database of settlements
Simon, Cormac (Analyst)	USD 480.00	5/19/2025	7.50	3,600.00	Review previous bankruptcy materials for historical confirmed settlements (3.5). Review previous researcher work on bankruptcies (2.2). Review disclosure statements (1.1). Meeting with team to discuss results (0.7).
Velikova, Ivelina (Director)	USD 825.00	5/19/2025	1.30	1,072.50	Reviewed Oakland case documents
Simon, Cormac (Analyst)	USD 480.00	5/20/2025	6.30	3,024.00	Review Oakland disclosure statements (2.2), docket materials (2.1) and related entity contributions (0.8). Organize material into tables and summaries (0.8). Meeting with team to review results (0.4).
Velikova, Ivelina (Director)	USD 825.00	5/20/2025	2.80	2,310.00	Conference with Cormac Simon regarding material review results (0.4); review bankruptcy materials in connection with same (2.4).
Simon, Cormac (Analyst)	USD 480.00	5/21/2025	3.00	1,440.00	Review disclosure statements for historical bankruptcies (1.7); review disclosure statements of pending bankruptcy cases (1.3).
Velikova, Ivelina (Director)	USD 825.00	5/21/2025	5.00	4,125.00	Review Oakland bankruptcy documents (2.4); conference with Denise Martin regarding open project issues (0.7); research disclosure statements for prior bankruptcy cases (1.9).
Iwashyna, Jacob (Research Associate)	USD 350.00	5/22/2025	3.00	1,050.00	Conference NERA team regarding project status (1.0); review bankruptcy pleadings of prior cases (0.5); review plan documents (1.5).
Shrotri, Varada (Analyst)	USD 490.00	5/22/2025	9.00	4,410.00	Reviewed reports and work on previous Diocese Bankruptcies (3.4). Created settlement summary exhibit and percentile bar charts for confirmed cases (5.6)
Velikova, Ivelina (Director)	USD 825.00	5/22/2025	5.50	4,537.50	Research newly confirmed and joint plans (3.9); conference with NERA team regarding same and project status (1.6).
Campion, Nicholas (Analyst)	USD 455.00	5/23/2025	0.80	364.00	Discussed and reviewed assets research (0.8).
Iwashyna, Jacob (Research Associate)	USD 350.00	5/23/2025	3.20	1,120.00	Telephone conference with NERA team regarding project status (0.7); review disclosure statement exhibits in connection with same (2.5).
Shrotri, Varada (Analyst)	USD 490.00	5/23/2025	8.00	3,920.00	Telephone conference with NERA team regarding project status (1.2); review status of pending bankruptcy cases in connection with
Velikova, Ivelina (Director)	USD 825.00	5/23/2025	3.80	3,135.00	Supervised analysis into diocesan assets (1.5). Reviewed research into pending cases (2.3).
Iwashyna, Jacob (Research Associate)	USD 350.00	5/27/2025	2.00	700.00	Update liquidity and settlement analysis (1.5); review creditor objection letters (0.5).
Kim, Theodore (Associate Analyst)	USD 395.00	5/27/2025	7.80	3,081.00	Conference with Iva Velikova regarding project tasks (0.5); research pending dioceses settlement values in connection with same (7.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	5/27/2025	1.50	\$ 1,800.00	Begin drafting expert report.
Shrotri, Varada (Analyst)	USD 490.00	5/27/2025	8.50	4,165.00	Review status of pending cases (4.5); update settlement summary exhibit and percentile bar charts (3.0); telephone conference with Iva Velikova and Theodore Kim regarding open project issues (1.0).
Velikova, Ivelina (Director)	USD 825.00	5/27/2025	3.30	2,722.50	Review creditor letters and objections (1.2); review assets information (0.9); telephone conference with Varada Shrotri and Theodore Kim regarding project status (1.2).
Campion, Nicholas (Analyst)	USD 455.00	5/28/2025	0.50	227.50	Reviewed work conducted on updating research (0.5).
Iwashyna, Jacob (Research Associate)	USD 350.00	5/28/2025	3.50	1,225.00	Review disclosure statement and creditor objection letters (1.5); prepare table of liquidity and settlement comparison (2.0).
Kim, Theodore (Associate Analyst)	USD 395.00	5/28/2025	8.00	3,160.00	Research pending dioceses settlement values (3.8); prepare summary statistics in connection with same (4.2).
Shrotri, Varada (Analyst)	USD 490.00	5/28/2025	6.50	3,185.00	Review disclosures statements in historical bankruptcies for potentially relevant information (3.5); prepare summary of same (1.5); review disclosure statement and bankruptcy docket for information on number of claims (1.5).
Velikova, Ivelina (Director)	USD 825.00	5/28/2025	1.00	825.00	Telephone conference with Varada Shotri regarding asset detail for newly confirmed cases.
Kim, Theodore (Associate Analyst)	USD 395.00	5/29/2025	7.50	2,962.50	Review pending dioceses case settlement values (4.3); telephone conference with NERA team regarding project status (0.5); review entities list in connection with same (2.7).
Shrotri, Varada (Analyst)	USD 490.00	5/29/2025	8.30	4,067.00	Review Rockville docket for claimant detail (1.5); prepare summary of settlement information for Norwich, Rockville and Oakland cases (3.0); prepare percentile bar charts in connection with same (3.8).
Velikova, Ivelina (Director)	USD 825.00	5/29/2025	0.50	412.50	E-mail correspondence with client working group regarding project status.

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Campion, Nicholas (Analyst)	USD 455.00	5/30/2025	0.50	227.50	Review status of updated research.
Iwashyna, Jacob (Research Associate)	USD 350.00	5/30/2025	1.00	350.00	Review and comment on settlement comparison tables.
Shrotri, Varada (Analyst)	USD 490.00	5/30/2025	5.50	2,695.00	Review and analysis of Oakland assets (1.5); review creditor objection letters (1.0); review Rockville disclosure statement for survivor fund detail (3.0).
Velikova, Ivelina (Director)	USD 825.00	5/30/2025	2.50	2,062.50	Review updated analysis summaries.
Martin, Denise (Affiliated Consultant)	USD 1200.00	5/31/2025	2.50	\$ 3,000.00	Continue drafting report (1.7); review summary tables in connection with same (0.8).
Campion, Nicholas (Analyst)	USD 455.00	6/2/2025	1.00	455.00	Review asset detail and diocesan contribution materials (0.5); conference with Theodore Kim and Iva Velikova regarding same (0.5).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/2/2025	6.00	2,100.00	Research prior bankruptcy cases for potentially relevant information (2.0); research historical settlements (2.0); prepare summary of same (2.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/2/2025	8.20	3,239.00	Conference with Nicholas Campion and Iva Velikova regarding project status (0.5); update call packet materials in connection with same (7.7).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/2/2025	1.50	\$ 1,800.00	Draft expert report.
Shrotri, Varada (Analyst)	USD 490.00	6/2/2025	8.50	4,165.00	Update settlement analysis charts (4.5); review and comment on bankruptcy settlement data (1.0); review and analysis of information potentially relevant to bankruptcy settlements (2.0); prepare responses to open project data questions (1.0).
Velikova, Ivelina (Director)	USD 825.00	6/2/2025	5.00	4,125.00	Review and comment on bankruptcy settlement data open questions (1.8); conference with Theodore Kim and Nicholas Campion regarding open project issues (0.5); prepare for telephone conference with client working group (1.7); update bankruptcy settlement analysis (1.0).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/3/2025	7.00	2,450.00	Review bankruptcy settlement documents and extract potentially relevant information (3.5); prepare summary of same (1.5); telephone conferences with Iva Velikova regarding same (0.7); update summary tables (1.3).
Kim, Theodore (Associate Analyst)	USD 395.00	6/3/2025	6.80	2,686.00	Research regarding newly confirmed and pending diocese bankruptcy cases (6.1); review and comment on settlement summaries (0.7).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/3/2025	2.50	\$ 3,000.00	Review summary tables (1.1); continue drafting expert report (1.4).
Shrotri, Varada (Analyst)	USD 490.00	6/3/2025	9.50	4,655.00	Update settlement summary charts (2.0); e-mail correspondence with Denise Martin regarding open project issues (0.5); review and comment on settlement summaries (1.5); review settlement claims and diocese contribution detail in connection with same (5.5).
Velikova, Ivelina (Director)	USD 825.00	6/3/2025	7.10	5,857.50	Review and prepare for telephone conference with counsel (0.5); attend same (1.0); review and comment on summaries of pending cases (2.5); additional research into bankruptcy settlement documents (3.1).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/4/2025	5.00	1,750.00	Update database with historical bankruptcy settlement information (2.5); telephone conferences with Iva Velikova and Varada Shrotri regarding same (1.2); update summary tables in connection with same (1.3).
Kim, Theodore (Associate Analyst)	USD 395.00	6/4/2025	9.80	3,871.00	Update bankruptcy settlement analysis (5.6); review first disclosure table (2.3); conference with NERA team regarding open project issues (0.5); update tables in connection with same (1.4).
Shrotri, Varada (Analyst)	USD 490.00	6/4/2025	10.00	4,900.00	Review and comment on bankruptcy settlement database table (2.0); review and revise additional charts in connection with same (3.0); research bankruptcy documents and extract potentially relevant information (2.3); update summary charts of same (1.5); conference with Jacob Iwashyna and Ivelina Velikova regarding updated settlement analysis (1.2).
Velikova, Ivelina (Director)	USD 825.00	6/4/2025	4.50	3,712.50	Update settlement analysis (3.3); conference with Jacob Iwashyna and Varada Shrotri regarding same (1.2).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/5/2025	6.50	2,275.00	Conferences with NERA team regarding project status (1.3); update potentially relevant information from bankruptcy settlements
Kim, Theodore (Associate Analyst)	USD 395.00	6/5/2025	6.50	2,567.50	Conferences with NERA team regarding project status (0.7); revise summary statistics in connection with same (1.6); research in connection with same (4.2).
Shrotri, Varada (Analyst)	USD 490.00	6/5/2025	10.00	4,900.00	Research bankruptcy settlement components of newly resolved cases (4.0); update summary table of same (2.5); review bankruptcy settlement documents and extract potentially relevant information (3.5).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Velikova, Ivelina (Director)	USD 825.00	6/5/2025	5.50	4,537.50	Update analysis of potentially relevant settlement information (2.4); conferences with Jacob Iwashyna and Varada Shrotri regarding settlement summaries (1.7); additional analysis of settlement comparisons (1.4).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/6/2025	3.00	1,050.00	Conference with NERA team regarding project status (0.5); reconcile potentially relevant bankruptcy data (0.8); update tables in connection with same (1.7).
Kim, Theodore (Associate Analyst)	USD 395.00	6/6/2025	6.00	2,370.00	Conference with NERA team regarding open project issues (0.5); reconcile tables in connection with same (4.1); update dioceses tables in connection with same (1.4).
Shrotri, Varada (Analyst)	USD 490.00	6/6/2025	9.30	4,557.00	Additional research into potentially relevant bankruptcy settlements data (2.3); update summary table with same (3.0); reconcile research results with other data (1.0); update settlement summary charts (2.5); conference with NERA team regarding open issues (0.5).
Velikova, Ivelina (Director)	USD 825.00	6/6/2025	3.30	2,722.50	Telephone conference with NERA working group regarding open issues for project (0.5); review project status in connection with same (1.0); update draft report (1.8).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/7/2025	4.80	\$ 5,760.00	Continue drafting expert report.
Iwashyna, Jacob (Research Associate)	USD 350.00	6/9/2025	4.50	1,575.00	Research diocesan settlements (3.0); update summary exhibits in connection with same (1.5).
Kim, Theodore (Associate Analyst)	USD 395.00	6/9/2025	8.30	3,278.50	Update report detail (1.7); conference with Iva Velikova regarding report status (0.5); update tables in connection with same (4.7); research in connection with same (1.4).
Shrotri, Varada (Analyst)	USD 490.00	6/9/2025	8.00	3,920.00	Prepare report charts (6.3); review and comment on settlement summary (1.7).
Velikova, Ivelina (Director)	USD 825.00	6/9/2025	4.00	3,300.00	Conference with Theodore Kim regarding exhibit revisions (0.5); update settlement source analysis (2.8); continue drafting report (0.7).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/10/2025	4.30	1,505.00	Update report exhibits (1.0); reconcile bankruptcy settlement information (1.0); review summary information in connection with same (0.8); conference with Iva Velikova regarding same (0.5); additional research to support expert report (1.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/10/2025	5.60	2,212.00	Review and comment on report exhibits (4.9); reconcile report details (0.2); conference with Iva Velikova regarding same (0.5).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/10/2025	2.50	\$ 3,000.00	Prepare for telephone conference with Iva Velikova and counsel regarding project status (1.9); attend same (0.6).
Shrotri, Varada (Analyst)	USD 490.00	6/10/2025	10.00	4,900.00	Update summary table of RCBO recoverable assets (2.5); check information on settlement breakdown (5.0); reconcile exhibits (1.0); reconcile disclosure information (1.5).
Velikova, Ivelina (Director)	USD 825.00	6/10/2025	7.20	5,940.00	Additional research regarding number of claims and settlement amount for historical bankruptcies (4.1); update draft report (1.5); telephone conference with Denise Martin and counsel regarding project status (0.6); conferences with NERA team regarding open project issues (1.0).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/11/2025	4.00	1,400.00	Research unknown claim reserves (1.9); prepare table for same (0.6); update settlement summary table (0.8); update comparison tables (0.7).
Kim, Theodore (Associate Analyst)	USD 395.00	6/11/2025	7.10	2,804.50	Conferences with NERA team regarding open research issues (1.2); research in connection with same (2.6); update discrepancies chart (3.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/11/2025	2.40	\$ 2,880.00	Continue drafting expert report.
Shrotri, Varada (Analyst)	USD 490.00	6/11/2025	9.80	4,802.00	Review and summarize disclosure statement reconciliation (1.2); conferences with NERA team regarding same (1.2); additional reconciliation work in connection with same (5.1); update summary table of additional settlement information (2.3).
Velikova, Ivelina (Director)	USD 825.00	6/11/2025	4.20	3,465.00	Telephone conference with Denis Martin regarding project status (0.5); review unknown claims reserve research (1.7); review and comment on additional settlement analysis (2.0).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/12/2025	4.00	1,400.00	Update call packet information (1.5); update graphs in connection with same (1.0); revise exhibits (1.0); update diocesan contribution database (0.5).
Kim, Theodore (Associate Analyst)	USD 395.00	6/12/2025	3.40	1,343.00	Update table with additional diocesan settlement information (0.9); additional research for comparison tables in connection with same (2.5)..
Velikova, Ivelina (Director)	USD 825.00	6/12/2025	5.50	4,537.50	Research additional information regarding diocesan settlements (4.5); update exhibits (1.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/13/2025	3.60	1,422.00	Update summary tables (3.1); telephone conference with NERA working group regarding project status (0.5).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/13/2025	3.60	\$ 4,320.00	Review project issues in preparation for call with counsel and Iva Velikova (2.6); attend same (1.0).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Shrotri, Varada (Analyst)	USD 490.00	6/13/2025	5.00	2,450.00	Telephone conference with NERA working group regarding project issues (0.5); update settlement exhibits in connection with same (0.5); update settlement summaries (1.0); update report and exhibits in connection with same (3.0).
Velikova, Ivelina (Director)	USD 825.00	6/13/2025	6.80	5,610.00	Review project status in preparation for telephone conference with Denise Martin and counsel (1.7); attend same (1.0); research regarding claims and settlement in prior bankruptcies (4.1).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/16/2025	5.00	1,750.00	Analysis of unknown claims reserves (1.0); review and analysis of summary information in connection with same (2.5); telephone conference with Theodore Kim regarding same (0.5); update database in connection with same (1.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/16/2025	6.30	2,488.50	Review and analysis of data discrepancies (4.2); update table summarizing same (1.6); conference with Jacob Iwashyna regarding same (0.5).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/16/2025	3.20	\$ 3,840.00	Continue drafting expert report.
Shrotri, Varada (Analyst)	USD 490.00	6/16/2025	9.30	4,557.00	Review and analysis of backup data (6.0); update report exhibits (3.3).
Velikova, Ivelina (Director)	USD 825.00	6/16/2025	8.00	6,600.00	Update draft report (1.9); research claims issues (1.4); research settlement components (2.2); review and comment on report exhibits (2.5).
Campion, Nicholas (Analyst)	USD 455.00	6/17/2025	7.30	3,321.50	Research opposing expert prior testimony (4.4); prepare summaries in connection with same (2.9).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/17/2025	5.60	1,960.00	Review and comment on report and exhibits (1.3); update memo on project issues (3.0); additional research for same (0.5); review
Kim, Theodore (Associate Analyst)	USD 395.00	6/17/2025	7.50	2,962.50	Update comparisons chart (0.8); update exhibits in connection with updated data (1.2); additional research in connection with same (1.7); update report (3.8).
Shrotri, Varada (Analyst)	USD 490.00	6/17/2025	10.10	4,949.00	Update exhibits and reports for inflation adjustments (2.8); update settlement data exhibit (3.3); update report footnotes (1.3); summarize open project issues in connection with same (1.3); telephone conferences with NERA working group regarding case updates (1.5); prepare summary based upon same (1.2).
Velikova, Ivelina (Director)	USD 825.00	6/17/2025	5.80	4,785.00	Update draft report (2.4); telephone conferences with NERA team regarding open issues for same (1.5); prepare research summary memo (1.9).
Campion, Nicholas (Analyst)	USD 455.00	6/18/2025	8.00	3,640.00	Review and comment on claims research (3.5); research settlement information (1.5); update analysis in connection with same (3.0).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/18/2025	2.50	875.00	Research in connection with updating summary memo (1.5); update memo in connection with same (1.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/18/2025	4.20	1,659.00	Update comparisons chart (0.9); prepare settlement and claimant summary (3.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/18/2025	1.90	\$ 2,280.00	Review and comment on report exhibits (1.2); review status of open issues for report in connection with same (0.7).
Shrotri, Varada (Analyst)	USD 490.00	6/18/2025	7.50	3,675.00	Update summary memo (3.0); review and revise summary exhibits in connection with same (2.0); review information regarding insurance detail in historical bankruptcies (2.5).
Velikova, Ivelina (Director)	USD 825.00	6/18/2025	4.80	3,960.00	Update draft report (1.2); update settlement research summary (3.1); analysis of settlement information in connection with same (0.5).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/19/2025	1.90	\$ 2,280.00	Review and prepare for telephone conference with Iva Velikova and counsel regarding project status (0.5); attend same (1.4).
Velikova, Ivelina (Director)	USD 825.00	6/19/2025	3.70	3,052.50	Update draft report (0.9); telephone conference with Denise Martin and counsel regarding same (1.4); update settlement analysis (0.6); review background detail in connection with preparation of report (0.8).
Kim, Theodore (Associate Analyst)	USD 395.00	6/20/2025	7.30	2,883.50	Update reconciliation summary (0.9); conference with Iva Velikova regarding same (0.5); research regarding same (5.9).
Velikova, Ivelina (Director)	USD 825.00	6/20/2025	4.50	3,712.50	Telephone conference with Theodore Kim regarding discrepancy summary (0.5); review and comment on same (1.9); review settlement documents in connection with same (2.1).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/23/2025	4.50	1,575.00	Review and comment on settlement and claim summaries (1.5); analysis of discrepancies for same (1.0); telephone conference with NERA team regarding same (0.5); review and analysis of professional and administrative fees issues (1.5).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Kim, Theodore (Associate Analyst)	USD 395.00	6/23/2025	9.50	3,752.50	Update claims and settlement database (2.7); telephone conference with NERA team regarding same (0.5); review and update tables based upon various scenarios (6.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/23/2025	2.00	\$ 2,400.00	Continue drafting expert report.
Shrotri, Varada (Analyst)	USD 490.00	6/23/2025	9.30	4,557.00	Update summary exhibit and related charts (3.8); telephone conference with NERA team regarding open issues for same (0.5);
Velikova, Ivelina (Director)	USD 825.00	6/23/2025	5.30	4,372.50	Review updated settlement analysis (4.8); telephone conference with NERA working group regarding same (0.5).
Campion, Nicholas (Analyst)	USD 455.00	6/24/2025	8.50	3,867.50	SOL analysis for historical bankruptcies (4.2); review administrative and professional fees issues in prior bankruptcies (4.3).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/24/2025	1.00	350.00	Review and analysis of professional and administrative fees.
Kim, Theodore (Associate Analyst)	USD 395.00	6/24/2025	10.10	3,989.50	Additional research regarding dioceses settlements (3.3); telephone conference with Iva Velikova and Shrotri Varada regarding same (0.6); review and update sensitivity analysis (3.3); research claims expected to receive distribution (2.9).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/24/2025	3.50	\$ 4,200.00	Review and revise draft report (2.1); review and update project status outline in connection with same (1.4).
Shrotri, Varada (Analyst)	USD 490.00	6/24/2025	8.10	3,969.00	Review and comment on historical bankruptcy summaries (2.5); telephone conference with Iva Velikova and Theodore Kim regarding
Velikova, Ivelina (Director)	USD 825.00	6/24/2025	7.00	5,775.00	Telephone conference with Denise Martin regarding project status (1.4); revise report in connection with same (3.6); review professional fee data in connection with same (3.2).
Campion, Nicholas (Analyst)	USD 455.00	6/25/2025	9.00	4,095.00	Analysis of professional fee (4.8); review and update number of claims in historical bankruptcies (3.6); review draft report in connection with same (0.6).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/25/2025	3.50	1,225.00	Review confirmation order for draft report (0.7); conference with Iva Velikova regarding project status (0.6); review and analysis of claims detail (1.1); update draft report in connection with same (0.8); update summaries of additional bankruptcy information in connection with same (0.3).
Kim, Theodore (Associate Analyst)	USD 395.00	6/25/2025	8.20	3,239.00	Update claim and settlement summaries (4.6); telephone conference with Jacob Iwashyna and Iva Velikova regarding same (0.6); update report values (1.2); update report exhibits (1.8).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/25/2025	1.50	\$ 1,800.00	Review updated summaries (1.3); update draft report (0.2).
Shrotri, Varada (Analyst)	USD 490.00	6/25/2025	9.50	4,655.00	Update claims packets (1.5); update draft report (0.3); telephone conference with Iva Velikova regarding report status (0.8); update exhibit packets based upon same (1.1); update report footnotes with additional detail (1.5); additional revisions to report charts (2.5); update all packets based upon report revisions (1.5); update backup material in connection with same (0.3).
Velikova, Ivelina (Director)	USD 825.00	6/25/2025	8.20	6,765.00	Telephone conference with Denise Martin regarding project status (1.4); revise report in connection with same (3.6); review professional fees data in connection with same (3.2).
Campion, Nicholas (Analyst)	USD 455.00	6/26/2025	9.20	4,186.00	Review and update historical bankruptcy summaries (5.0); review source data in connection with same (4.2).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/26/2025	4.70	1,645.00	Update report footnotes (0.6); update settlement summaries (1.6); telephone conference with Iva Velikova regarding back-up preparation (0.5); draft back-up information in connection with same (2.0).
Kim, Theodore (Associate Analyst)	USD 395.00	6/26/2025	8.80	3,476.00	Update number of claims in database (0.5); update sensitivity analysis regarding same (2.6); run additional scenarios (0.9); update source summary information (3.1); revise draft report (1.7).
Shrotri, Varada (Analyst)	USD 490.00	6/26/2025	10.50	5,145.00	Update packets (2.0); update sensitivity analysis (2.5); update exhibit footnotes (3.0); additional updates to sensitivity analysis (1.0); update additional analyses and packets (2.0).
Velikova, Ivelina (Director)	USD 825.00	6/26/2025	10.00	8,250.00	Update settlement summary tables (2.2) update claims analysis (2.8); review and analysis of SOL research (0.7); review and comment on report analysis (2.5); review source materials (1.8).
Campion, Nicholas (Analyst)	USD 455.00	6/27/2025	5.30	2,411.50	Review and update draft report (4.1); review cited materials for same (1.2).
Iwashyna, Jacob (Research Associate)	USD 350.00	6/27/2025	3.50	1,225.00	Telephone conference with NERA team regarding project status (1.0); update backup database (0.7); review and update footnotes (0.5); review and comment on liquidation analysis (0.8); telephone conference with Iva Velikova and Varada Shrotri regarding asset table (0.5).
Kim, Theodore (Associate Analyst)	USD 395.00	6/27/2025	3.90	1,540.50	Telephone conference with NERA team regarding open issues for draft report (1.0); update summaries in connection with same (0.7); review and analysis of new scenario (1.1); update scenario

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Shrotri, Varada (Analyst)	USD 490.00	6/27/2025	8.30	4,067.00	Update all packets (1.0); telephone conference with NERA team regarding project status (1.0); draft backup summary (0.5); update backup detail (1.0); update SOL analysis (0.8); prepare summary of percentiles (3.5); telephone conference with Iva Velikova and Jacob Iwashyna regarding asset summary table (0.5).
Tabak, David (Senior Managing Director)	USD 1250.00	6/27/2025	0.80	1,000.00	Review and comment on draft report.
Velikova, Ivelina (Director)	USD 825.00	6/27/2025	7.20	5,940.00	Additional revisions to draft report (1.9); review and incorporate comments for same (2.6); review plan documents in connection with same (2.7).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/28/2025	2.50	\$ 3,000.00	Update project action items (1.0); review report exhibits (1.5).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/29/2025	1.60	\$ 1,920.00	Review and update draft report (1.6).
Velikova, Ivelina (Director)	USD 825.00	6/29/2025	0.50	412.50	Review and comment on liquidation analysis.
Campion, Nicholas (Analyst)	USD 455.00	6/30/2025	3.30	1,501.50	Final review of draft report and supporting materials.
Iwashyna, Jacob (Research Associate)	USD 350.00	6/30/2025	3.80	1,330.00	Review bankruptcy dockets (0.5); conference with Iva Velikova regarding project status (0.5); review and comment on draft report (1.5); research professional fees in historical diocesan bankruptcies (1.3).
Kim, Theodore (Associate Analyst)	USD 395.00	6/30/2025	4.30	1,698.50	Update report charts (2.3); review and comment on sensitivity testing (0.8); review sensitivity testing table (1.2).
Martin, Denise (Affiliated Consultant)	USD 1200.00	6/30/2025	1.50	\$ 1,800.00	Review and prepare for telephone conference with Iva Velikova and counsel regarding report status (0.5); attend same (1.0).
Shrotri, Varada (Analyst)	USD 490.00	6/30/2025	9.80	4,802.00	Update number of claims in the analysis (0.8); update exhibit footnotes (2.0); update claims and settlement summaries (2.0); update sensitivity analysis (2.2); review historical bankruptcy materials for turnover (2.8).
Velikova, Ivelina (Director)	USD 825.00	6/30/2025	8.50	7,012.50	Additional revisions to report (4.1); review production materials (3.4); telephone conference with Denise Martin and counsel regarding report status (1.0).
Campion, Nicholas (Analyst)	USD 455.00	7/1/2025	5.00	2,275.00	Review documents for production.
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/1/2025	1.00	380.00	Reconcile backup documents (0.6); review and update report (0.4).
Kim, Theodore (Analyst)	USD 415.00	7/1/2025	2.10	871.50	Review and comment on draft report.
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/1/2025	7.00	8,400.00	Finalize report.
Shrotri, Varada (Senior Analyst)	USD 525.00	7/1/2025	7.20	3,780.00	Reconcile production for historical bankruptcy materials (3.2); update analysis files and exhibits (2.5); review and update production files (1.5).
Velikova, Ivelina (Director)	USD 825.00	7/1/2025	5.80	4,785.00	Finalize report (3.6); review documents for production and supporting documents (2.2).
Campion, Nicholas (Analyst)	USD 455.00	7/2/2025	8.00	3,640.00	Final review of production turnover files (1.5); review opposing experts' reports (3.1); analyze and research rebuttal materials (3.4).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/2/2025	3.50	1,330.00	Review documents for production.
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/2/2025	3.90	4,680.00	Review McNally report (2.4); review documents for production (1.5).
Shrotri, Varada (Senior Analyst)	USD 525.00	7/2/2025	3.00	1,575.00	Update statute of limitation analysis (3).
Velikova, Ivelina (Director)	USD 825.00	7/2/2025	5.90	4,867.50	Reviewed McNally report and exhibits (3.3); review documents for production (2.6).
Campion, Nicholas (Analyst)	USD 455.00	7/3/2025	6.00	2,730.00	Analyze and research rebuttal report materials.
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/3/2025	2.20	836.00	Review asset analyses (0.4); review and revise draft report (1.3); telephone conference with NERA team regarding same (0.5).
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/3/2025	3.80	4,560.00	Review McNally report (2.5); prepare for counsel telephone conference regarding same (1.3).
Muharremi, Sigela (Analyst)	USD 320.40	7/3/2025	0.50	160.20	Review expert reports.
Shrotri, Varada (Senior Analyst)	USD 525.00	7/3/2025	4.30	2,257.50	Update statute of limitations analysis (1.1); prepare summary tables for same (2.4); review bankruptcy assets data (0.3); telephone conference with NERA team regarding same (0.5).
Velikova, Ivelina (Director)	USD 825.00	7/3/2025	8.50	7,012.50	Review and update production materials (1.2); review analysis for rebuttal report (5.3); research expert reports and SOL issues (2.0).
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/5/2025	3.30	3,960.00	Prepare outline for rebuttal report.
Velikova, Ivelina (Director)	USD 825.00	7/6/2025	1.00	825.00	Review and comment on rebuttal report outline.
Campion, Nicholas (Analyst)	USD 455.00	7/7/2025	9.80	4,459.00	Research SOL issues in bankruptcy (4.8); research regarding settlements (5.0).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/7/2025	5.00	1,900.00	Review opposing expert materials (0.8); review bankruptcy documents in connection with same (1.7); analyze bankruptcy assets from disclosure statements in connection with same (1.2); research bankruptcy settlements (1.3).
Muharremi, Sigela (Analyst)	USD 320.40	7/7/2025	6.50	2,082.60	Research for rebuttal report (4.7); prepare summary of same (1.8).
Zegel, Susan (Information Resources)	USD 165.00	7/7/2025	4.00	660.00	Research regarding tort recoveries in bankruptcy cases.
Campion, Nicholas (Analyst)	USD 455.00	7/8/2025	9.50	4,322.50	Additional bankruptcy research (2.8); analyze historical settlements (2.2); analyze SOL issues (2.5); update draft report based upon same (2.0).

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/8/2025	6.80	2,584.00	Review and comment on statute of limitations summary information (0.6); telephone conference with NERA working group regarding same (1.1); update exhibits in connection with same (3.1); research bankruptcy settlements (2.0).
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/8/2025	1.50	1,800.00	Draft rebuttal report (1.0); review open issues for same (0.5).
Muharremi, Sigela (Analyst)	USD 320.40	7/8/2025	9.00	2,883.60	Telephone conference with NERA working group regarding historical bankruptcy information (1.1); review disclosure statements in connection with same (1.4); additional research based upon same (3.9); prepare summary of same (1.9); update settlement data
Velikova, Ivelina (Director)	USD 825.00	7/8/2025	6.60	5,445.00	Review McNally production (1.8); review and comment on rebuttal analyses (1.2); review settlement research summary in connection with same (2.2); review asset data in connection with same (1.4).
Zegel, Susan (Information Resources)	USD 165.00	7/8/2025	3.00	495.00	Additional research regarding tort recoveries in bankruptcy.
Campion, Nicholas (Analyst)	USD 455.00	7/9/2025	10.30	4,686.50	Additional bankruptcy research (2.6); review historical settlement data (1.9); update draft report (2.3); prepare summary tables for same (3.5).
Forton, Alicia (Information Resources)	USD 165.00	7/9/2025	3.00	495.00	Research tort recoveries (2.3); review and comment on report summaries (0.7).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/9/2025	8.00	3,040.00	Telephone conference with NERA team regarding asset and settlement issues (2.5); additional asset research (1.3); research bankruptcy recovery issues (3.8); draft summary of same (0.4).
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/9/2025	1.80	2,160.00	Analysis of bankruptcy assets.
Muharremi, Sigela (Analyst)	USD 320.40	7/9/2025	8.20	2,627.28	Telephone conference with NERA team regarding assets and settlement issues (2.5); review disclosure statements in connection with same (1.8); update settlement summaries (2.5); review additional research in connection with same (1.4).
Velikova, Ivelina (Director)	USD 825.00	7/9/2025	7.90	6,517.50	Telephone conference with NERA working group regarding asset and settlement issues (2.5); review and comment on asset analyses (2.4); review research in connection with same (2.0); prepare monthly fee statement (1.0).
Zegel, Susan (Information Resources)	USD 165.00	7/9/2025	4.00	660.00	Additional research regarding bankruptcy recoveries.
Campion, Nicholas (Analyst)	USD 455.00	7/10/2025	9.50	4,322.50	Analysis of research summaries for report issues (3.4); additional research regarding same (5.1); update exhibits (1.0).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/10/2025	7.10	2,698.00	Telephone conference with Iva Velikova regarding research findings (0.5); revise summary materials in connection with same (2.3); additional research for same (4.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/10/2025	2.20	2,640.00	Continue drafting expert report.
Muharremi, Sigela (Analyst)	USD 320.40	7/10/2025	7.00	2,242.80	Additional research regarding bankruptcy recoveries (4.9); prepare summary of same (2.1).
Shrotri, Varada (Senior Analyst)	USD 525.00	7/10/2025	2.10	1,102.50	Review and comment on statute of limitations analysis.
Velikova, Ivelina (Director)	USD 825.00	7/10/2025	3.40	2,805.00	Review settlement issues in tort and bankruptcy (2.4); telephone conference with Jacob Iwashyna regarding same (0.5); update project outline in connection with same (0.5).
Zegel, Susan (Information Resources)	USD 165.00	7/10/2025	3.00	495.00	Additional research on recoveries.
Campion, Nicholas (Analyst)	USD 455.00	7/11/2025	9.50	4,322.50	Update SOL analysis (2.8); update rebuttal report (4.1); update analysis (1.9); telephone conference with NERA team regarding open project issues (0.7).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/11/2025	6.90	2,622.00	Update report tables and exhibits (4.5); review underlying data in connection with same (2.4).
Muharremi, Sigela (Analyst)	USD 320.40	7/11/2025	6.20	1,986.48	Research bankruptcy issues (1.8); update report tables (1.0); update settlement exhibits (2.1); reconcile settlement exhibit (0.6); telephone conference with NERA team regarding project status
Velikova, Ivelina (Director)	USD 825.00	7/11/2025	6.50	5,362.50	Analysis of claims and settlements (1.3); telephone conference with NERA team regarding project status (0.7); update draft report (2.5); analysis of settlement issues (0.8); additional research for same (1.2).
Zegel, Susan (Information Resources)	USD 165.00	7/11/2025	3.00	495.00	Additional research on bankruptcy recoveries.
Campion, Nicholas (Analyst)	USD 455.00	7/14/2025	8.80	4,004.00	Update draft report (5.0); additional SOL and revival windows research (2.1); prepare exhibit in connection with same (1.2); telephone conference with Jacob Iwashyna regarding same (0.5).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/14/2025	6.90	2,622.00	Research bankruptcy asset values (1.3); update research summary (0.8); additional bankruptcy research (2.9); update report exhibits in connection with same (1.4); telephone conference with Nicholas Campion regarding same (0.5).
Muharremi, Sigela (Analyst)	USD 320.40	7/14/2025	4.70	1,505.88	Update settlement exhibit (3.5); review historical bankruptcy plans (0.5); review asset data in connection with same (0.7).
Velikova, Ivelina (Director)	USD 825.00	7/14/2025	2.00	1,650.00	Review and comment on draft report.
Campion, Nicholas (Analyst)	USD 455.00	7/15/2025	6.80	3,094.00	Continue drafting report (4.4); prepare exhibits in connection with same (2.4).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/15/2025	7.40	2,812.00	Additional research regarding bankruptcy issues (2.0); update statute of limitations analysis (1.6); analysis of opposing expert data (1.5); update bankruptcy analyses (2.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/15/2025	2.80	3,360.00	Continue drafting expert report.

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Muharremi, Sigela (Analyst)	USD 320.40	7/15/2025	2.20	704.88	Update report exhibits (1.2); additional research on bankruptcy issues for same (1.0).
Velikova, Ivelina (Director)	USD 825.00	7/15/2025	1.00	825.00	Review and comment on report exhibits
Campion, Nicholas (Analyst)	USD 455.00	7/16/2025	7.30	3,321.50	Update draft report (3.7); prepare exhibits in connection with same (2.3); update bankruptcy research (1.3).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/16/2025	7.00	2,660.00	Update bankruptcy settlement summaries (2.5); research bankruptcy settlements in connection with same (4.5).
Muharremi, Sigela (Analyst)	USD 320.40	7/16/2025	3.90	1,249.56	Diocese research (1.6); review disclosure statements for report (1.3); update research summaries (1.0).
Velikova, Ivelina (Director)	USD 825.00	7/16/2025	2.40	1,980.00	Continue drafting fee statement materials (0.9); review and comment on rebuttal report (1.5).
Campion, Nicholas (Analyst)	USD 455.00	7/17/2025	7.50	3,412.50	Update draft report (3.2); prepare exhibits (1.6); additional bankruptcy research (1.9); telephone conference with Jacob Iwashyna regarding same (0.8).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/17/2025	6.20	2,356.00	Analyze opposing expert settlement summary (2.5); telephone conference with Nicholas Campion regarding bankruptcy settlements (0.8); update settlement analysis (1.4); additional research in connection with same (1.0); draft settlement summary
Muharremi, Sigela (Analyst)	USD 320.40	7/17/2025	0.50	160.20	Review comments to draft report (0.5).
Velikova, Ivelina (Director)	USD 825.00	7/17/2025	1.90	1,567.50	Update project outline (1.0); review and comment on draft report (0.9).
Campion, Nicholas (Analyst)	USD 455.00	7/18/2025	8.50	3,867.50	Update report based upon team comments (4.9); update exhibits for same (2.1); additional bankruptcy research (0.7); telephone conference with Jacob Iwashyna regarding settlement summaries (0.8).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/18/2025	7.00	2,660.00	Additional bankruptcy settlement research (2.0); telephone conference with Nicholas Campion regarding same (0.8); draft settlement summary (1.0); review and comment on draft report (2.0); reconcile exhibits in connection with same (1.2).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/20/2025	2.50	950.00	Research regarding additional bankruptcy pleadings (1.5); update database in connection with same (1.0).
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/20/2025	3.50	4,200.00	Review additional bankruptcy settlement data.
Velikova, Ivelina (Director)	USD 825.00	7/20/2025	0.50	412.50	Review additional bankruptcy pleadings.
Campion, Nicholas (Analyst)	USD 455.00	7/21/2025	10.80	4,914.00	Update draft report (4.9); prepare updated exhibits in connection with same (5.9).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/21/2025	7.20	2,736.00	Reconcile updated report tables and exhibits (4.4); review and comment on updated settlement analyses (1.0); review bankruptcy filings in connection with same (1.8).
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/21/2025	3.40	4,080.00	Additional revisions to draft report.
Muharremi, Sigela (Analyst)	USD 320.40	7/21/2025	5.80	1,858.32	Additional bankruptcy research regarding settlements (1.5); update settlement exhibit (2.8); review disclosure statements and plans in connection with same (0.7); prepare summary of report materials (0.8).
Shrotri, Varada (Senior Analyst)	USD 525.00	7/21/2025	1.50	787.50	Update settlement analysis.
Velikova, Ivelina (Director)	USD 825.00	7/21/2025	9.70	8,002.50	Update draft rebuttal report (2.5); analysis of settlement drivers (3.0); review additional settlement data in connection with same (1.9); update project status summary and outline (2.3).
Campion, Nicholas (Analyst)	USD 455.00	7/22/2025	2.00	910.00	Review and comment on report and exhibits (1.6); telephone conference with Varada Shrotri regarding same (0.4).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/22/2025	7.30	2,774.00	Review and comment on draft report (4.9); additional research regarding settlement issues (1.0); update draft report in connection with same (0.5); telephone conference with NERA team regarding project status (0.9).
Muharremi, Sigela (Analyst)	USD 320.40	7/22/2025	7.00	2,242.80	Review and comment on report (2.3); revise draft exhibits (2.5); telephone conference with NERA team regarding project status (0.9); review disclosure statements in connection with same (1.3).
Shrotri, Varada (Senior Analyst)	USD 525.00	7/22/2025	9.30	4,882.50	Telephone conference with Nicholas Campion regarding project status (0.4); telephone conference with NERA team regarding same (0.9); update report exhibits in connection with same (1.5); update settlement analysis (2.0); additional revisions to draft report in connection with same (4.5).
Tabak, David (Senior Managing Director)	USD 1250.00	7/22/2025	0.50	625.00	Review and comment on draft report.
Velikova, Ivelina (Director)	USD 825.00	7/22/2025	7.00	5,775.00	Prepare summary of open report issues (1.5); review and comment on report in connection with same (4.0); continue preparing fee statement (1.5).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/23/2025	6.50	2,470.00	Update report footnotes (1.0); prepare new exhibit (1.0); additional revisions to draft report (3.5); update source material summary
Muharremi, Sigela (Analyst)	USD 320.40	7/23/2025	4.00	1,281.60	Update draft report (1.6); update source materials summary (1.2); review source materials in connection with same (1.2).
Shrotri, Varada (Senior Analyst)	USD 525.00	7/23/2025	6.50	3,412.50	Update report analysis (0.6); prepare summary table for settlements (1.0); update source materials summary (2.5); additional revisions to draft report (2.0); update exhibits in connection with same (0.4).
Tabak, David (Senior Managing Director)	USD 1250.00	7/23/2025	1.00	1,250.00	Review and comment on draft report.

Professional	Billing Rate	Work Date	Work Hours	Work Amount	Narrative
Velikova, Ivelina (Director)	USD 825.00	7/23/2025	4.00	3,300.00	Additional revisions to report (2.5); update project action items in connection with same (1.5).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/24/2025	1.30	494.00	Additional revisions to draft report (1.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/24/2025	4.00	4,800.00	Update draft report.
Muharremi, Sigela (Analyst)	USD 320.40	7/24/2025	0.50	160.20	Update report footnotes.
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/25/2025	3.60	4,320.00	Continue updating draft report.
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/28/2025	2.40	912.00	Prepare updated analyses (1.1); update exhibits in connection with same (1.3).
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/28/2025	2.20	2,640.00	Continue drafting report.
Muharremi, Sigela (Analyst)	USD 320.40	7/28/2025	0.20	64.08	Revise draft report.
Velikova, Ivelina (Director)	USD 825.00	7/28/2025	5.90	4,867.50	Update fee statement (3.9); review and analysis of settlement characteristics (2.0).
Velikova, Ivelina (Director)	USD 825.00	7/29/2025	1.80	1,485.00	Finalize fee statement.
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/30/2025	1.20	456.00	Prepare exhibits for new analysis.
Martin, Denise (Affiliated Consultant)	USD 1200.00	7/30/2025	1.50	1,800.00	Additional revisions to report.
Muharremi, Sigela (Analyst)	USD 320.40	7/30/2025	0.30	96.12	Additional revisions to draft report.
Velikova, Ivelina (Director)	USD 825.00	7/30/2025	1.70	1,402.50	Review and comment on draft report (0.6); review and comment on settlement modeling (1.1).
Campion, Nicholas (Analyst)	USD 455.00	7/31/2025	6.80	3,094.00	Update draft report (2.9); telephone conference with Iva Velikova regarding open issues for same (1.0); prepare new exhibits in connection with same (2.9).
Iwashyna, Jacob (Associate Analyst)	USD 380.00	7/31/2025	0.30	114.00	Update settlement exhibits.
Velikova, Ivelina (Director)	USD 825.00	7/31/2025	1.50	1,237.50	Review and comment on settlement modeling (0.5); telephone conference with Nicholas Campion regarding same (1.0).
Velikova, Ivelina (Director)	USD 825.00	8/25/2025	1.10	907.50	Begin preparing July fee application.
Campion, Nicholas (Analyst)	USD 455.00	8/26/2025	2.00	910.00	Prepare July fee statement.
Velikova, Ivelina (Director)	USD 825.00	8/26/2025	0.80	660.00	Additional preparation of July fee application.
Campion, Nicholas (Analyst)	USD 455.00	8/27/2025	2.90	1,319.50	Update fee statement.
Velikova, Ivelina (Director)	USD 825.00	8/27/2025	0.80	660.00	Additional revisions to fee application.
Campion, Nicholas (Analyst)	USD 455.00	8/28/2025	0.30	136.50	Work on fee statement.
Velikova, Ivelina (Director)	USD 825.00	8/28/2025	1.00	825.00	Continue working on fee application.
Velikova, Ivelina (Director)	USD 825.00	8/29/2025	1.80	1,485.00	Finalize July application.