

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

ATTORNEY MONTHLY FEE STATEMENT COVER SHEET
FOR THE PERIOD FEBRUARY 28, 2024 THROUGH MARCH 31, 2024

In re Thrasio Holdings, Inc., *et al.*

Applicant: Katten Muchin Rosenman LLP

Case No. 24-11840 (CMG)

Client: Anthony R. Horton and Stefan Selig, in their capacity as Disinterested Directors of Thrasio Holdings, Inc.

Chapter 11

Case Filed: February 28, 2024

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION UNDER PENALTY OF PERJURY PURSUANT TO 28 U.S.C. § 1746.

RETENTION ORDER ATTACHED.

/s/ Steven J. Reisman

August 1, 2024

STEVEN J. REISMAN

Date



**SECTION I
FEE SUMMARY**

Summary of Amounts Requested for the Period
February 28, 2024, through March 31, 2024 (the “**Compensation Period**”)

Fee Total:	\$351,453 ¹
Disbursement Total:	\$6,697.73
Total Fees Plus Disbursements:	\$358,150.73

Summary of Amounts Requested for Previous Periods

Total Previous Fees and Expenses Requested:	\$0.00
Total Fees and Expenses Allowed to Date:	\$0.00
Total Retainer Remaining:	\$0.00
Total Holdback:	\$0.00
Total Received by Applicant:	\$0.00

¹ Katten has written off timekeepers billing under 3 hours during the Compensation Period in the total amount of \$1,706, as a courtesy to the Debtors’ estates.

In re Thrasio Holdings, Inc., et al.
Bankruptcy Case No. 24-11840 (CMG) (Jointly Administered)

Attorneys' and Paraprofessionals' Information
for the Compensation Period of February 28, 2024 Through March 31, 2024

Attorneys						
Attorney	Position with the Applicant	Year Admitted	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Steven Reisman	Partner (NYC)	NY - 1991	Restructuring	\$1,920	54.40	\$ 104,448.00
Cindi Giglio	Partner (NYC)	NY - 2007	Restructuring	1,635	23.30	38,095.50
Lucy Kweskin	Partner (NYC)	NY - 2013	Restructuring	1,560	11.10	17,316.00
Philip Nemecek	Partner (NYC)	NY - 1992	Litigation	1,330	9.20	12,236.00
Robert Smith	Partner (DC)	NY - 2006 DC - 2010 MD - 2020	Litigation	1,220	18.50	22,570.00
Andrew Pecoraro	Associate (DC)	VA - 2017 DC - 2020	Litigation	1,020	64.10	65,382.00
Loredana Miranda	Associate (NYC)	NY - 2022	Restructuring	835	90.00	75,150.00
Jennifer Hepner	Associate (NYC)	NY - 2024	Restructuring	700	16.80	11,760.00
Totals for Attorneys					287.40	\$ 346,957.50

Paraprofessionals					
Paraprofessional	Position with the Applicant	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Marie Siena	Paralegal	Restructuring (NYC)	\$555	8.10	\$ 4,495.50
Totals for Paraprofessionals				8.10	\$ 4,495.50
Total for Attorneys and Paraprofessionals²				295.50	\$ 351,453.00

² Katten has written off timekeepers billing under 3 hours during the Compensation Period in the total amount of \$1,706, as a courtesy to the Debtors' estates.

**SECTION II
SUMMARY OF SERVICES**

In re Thrasio Holdings, Inc., et al.
Bankruptcy Case No. 24-11840 (CMG) (Jointly Administered)

**Summary of Total Fees by Project Category
for the Compensation Period of February 28, 2024 Through March 31, 2024**

Matter Number	Services Rendered	Hours	Fees
2	Retention and Fee Applications	31.40	\$ 32,956.50
3	Chapter 11 Filing and First Day Matters	0.80	1,278.00
10	Business Operations and Governance	40.10	50,275.50
11	Case Administration	5.60	3,517.50
19	Hearings	5.20	7,030.00
21	Investigation	200.90	240,873.50
22	Plan/Disclosure Statement/Confirmation	11.50	15,522.00
32	Expenses	N/A	6,697.73
Totals³		295.50	\$ 351,453.00

³ Katten has written off timekeepers billing under 3 hours during the Compensation Period in the total amount of \$1,706, as a courtesy to the Debtors' estates.

**SECTION III
SUMMARY OF DISBURSEMENTS**

In re Thrasio Holdings, Inc., et al.
Bankruptcy Case No. 24-11840 (CMG) (Jointly Administered)

**Summary of Actual and Necessary Expenses
for the Compensation Period of February 28, 2024 Through March 31, 2024**

Expenses by Category	Amount
Filing Fees / Court Costs	\$ 1,000.00
Legal Research	5,683.64
Postage and Courier	14.09
Total	\$ 6,697.73

**SECTION IV
CASE HISTORY**

- (1) Date cases filed: February 28, 2024
- (2) Chapter under which case commenced: Chapter 11
- (3) Date of retention: May 13, 2024, *nunc pro tunc* to February 28, 2024. See **Exhibit A**.

If limit on number of hours or other limitations to retention, set forth: N/A
- (4) Summarize in brief the benefits to the estate and attach supplements as needed:¹
 - (a) The Applicant held regular meetings with Anthony R. Horton and Stefan M. Selig (together, the “Disinterested Directors”), in their capacity as Disinterested Directors of Thrasio Holdings, Inc. (“Thrasio” and, together with Thrasio’s affiliated debtors and debtors in possession, the “Debtors”), in connection with the Disinterested Directors’ independent investigation of potential estate causes of action against the Debtors’ current or former directors, managers, officers, equity holders, subsidiaries, affiliates, and other related parties (the “Independent Investigation”);
 - (b) The Applicant submitted formal and informal supplemental diligence requests to the Debtors in connection with the Independent Investigation;
 - (c) The Applicant reviewed and analyzed documents, emails, attachments, instant messages and other information produced by the Debtors in connection with the Independent Investigation;
 - (d) The Applicant prepared materials for the Disinterested Directors with respect to the Independent Investigation and developments in these chapter 11 cases;
 - (e) The Applicant reviewed and analyzed the subpoenas for production of documents propounded on the Disinterested Directors by the Official Committee of Unsecured Creditors;
 - (f) The Applicant conducted targeted legal research regarding various matters relevant to the Independent Investigation;

¹ The following summary is intended to highlight the general categories of services the Applicant rendered on behalf of and at the sole direction of the Disinterested Directors and for the benefit of the estate; it is not intended to itemize each and every professional service which the Applicant performed.

- (g) The Applicant reviewed and analyzed key pleadings filed in the chapter 11 cases with particular attention to matters relevant to the Disinterested Directors and the Independent Investigation;
 - (h) The Applicant drafted the *Debtors' Application for Entry of an Order Authorizing the Retention and Employment of Katten Muchin Rosenman LLP as Counsel to Thrasio Holdings, Inc. on Behalf of and at the Sole Direction of the Disinterested Directors Effective as of the Petition Date* [Docket No. 276];
 - (i) The Applicant attended and participated in the Debtors' first day hearing on March 1, 2024;
 - (j) The Applicant reviewed and provided comments on the Debtors' proposed Disclosure Statement with particular attention to matters relevant to the Independent Investigation;
 - (k) The Applicant advised the Disinterested Directors on certain matters related to the Debtors' proposed chapter 11 Plan of Reorganization;
 - (l) The Applicant attended regular meetings with the Debtors' advisors regarding the chapter 11 cases and the Independent Investigation; and
 - (m) The Applicant rendered all of the services set forth on the invoices attached hereto as **Exhibit B**.²
- (5) Anticipated distribution to creditors:
- (a) Administrative expense: Paid in full.
 - (b) Secured creditors: Paid in accordance with the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Further Modifications)* [Docket No. 1125] (the "Plan").
 - (c) Priority Creditors: Paid in accordance with the Plan.
 - (d) General unsecured creditors: Paid in accordance with the Plan.
- (6) Final disposition of case and percentage of dividend paid to creditors: In accordance with the Plan. The Effective Date of the Plan occurred on June 18, 2024.
- (7) This is the first monthly fee statement.

² The invoices attached hereto as **Exhibit B** contain detailed descriptions of the services rendered and expenses incurred by the Applicant during the Compensation Period.

Exhibit A

Retention Order



Order Filed on May 13, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Caption in Compliance with D.N.J. LBR 9004-1(b)

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY
In re: THRASIO HOLDINGS, INC., <i>et al.</i> , Debtors. ¹

Chapter 11
Case No. 24-11840 (CMG)
(Jointly Administered)

**ORDER AUTHORIZING THE RETENTION AND
EMPLOYMENT OF KATTEN MUCHIN ROSENMAN LLP AS COUNSEL TO
THRASIO HOLDINGS, INC. ON BEHALF OF AND AT THE SOLE DIRECTION
OF THE DISINTERESTED DIRECTORS EFFECTIVE AS OF THE PETITION DATE**

The relief set forth on the following pages, numbered three (3) through ten (10) is
ORDERED.

DATED: May 13, 2024



Honorable Christine M. Gravelle
United States Bankruptcy Judge

¹ The last four digits of Debtor Thrasio Holdings, Inc.’s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor’s tax identification number may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.kccllc.net/Thrasio>. The Debtors’ service address for purposes of these chapter 11 cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.

Caption in Compliance with D.N.J. LBR 9004-1(b)

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

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Proposed Co-Counsel to the Debtors and Debtors in Possession

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Debtors: THRASIO HOLDINGS, INC., *et al.*
Case No. 24-11840 (CMG)
Caption of Order: ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF KATTEN MUCHIN ROSENMAN LLP AS COUNSEL TO THRASIO HOLDINGS, INC. ON BEHALF OF AND AT THE SOLE DIRECTION OF THE DISINTERESTED DIRECTORS EFFECTIVE AS OF THE PETITION DATE

Upon the application (the “Application”)² of Debtor Thrasio Holdings, Inc. (“Thrasio” and with the above-captioned debtors and debtors in possession, collectively, the “Debtors”) for the entry of an order (this “Order”) (a) authorizing Thrasio to retain and employ Katten Muchin Rosenman LLP (“Katten”) as counsel to Thrasio to render independent legal services on behalf of and at the sole direction of the Disinterested Directors, effective as of the Petition Date, and (b) granting related relief, pursuant to sections 327(e), 328(a), and 1107(b) of title 11 of the United States Code (the “Bankruptcy Code”), rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 2014-1 and 2016-1 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the “Local Rules”); and the Court having reviewed the Application, the Declaration of Steven J. Reisman, a partner of Katten Muchin Rosenman LLP (the “Reisman Declaration”), and the declaration of Anthony R. Horton, Disinterested Director of Thrasio (the “Horton Declaration”); and the Court having found that the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that the Application is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found based on the representations made in the Application and in the Reisman Declaration that Katten does not hold or represent an interest adverse to the Debtors’ estates with respect to the matters for which Katten is retained by

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Application.

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Debtors: THRASIO HOLDINGS, INC., *et al.*

Case No. 24-11840 (CMG)

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Thrasio on behalf of and at the sole direction of the Disinterested Directors; and the Court having found that sufficient cause exists for the relief set forth herein; and the Court having found that the Debtors provided adequate and appropriate notice of the Application under the circumstances and that no other or further notice is required; and the Court having reviewed the Application; and the Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and any objections to the relief requested herein having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The Application is **GRANTED** to the extent set forth herein.
2. In accordance with sections 327(e), 328(a), and 1107(b) of the Bankruptcy Code, Thrasio is authorized to retain and employ Katten as counsel to render independent legal services on behalf of and at the sole direction of the Disinterested Directors effective as of the Petition Date in accordance with the terms and conditions set forth in the Application and in the Engagement Letter attached hereto as **Exhibit 1**, subject to the modification set forth herein.
3. Retention pursuant to section 327(e) of the Bankruptcy Code is appropriate given the specific scope of the retention and Katten's prepetition representation.
4. Katten is authorized to provide the Disinterested Directors with the professional services as described in the Application and the Engagement Letter.
5. To the extent the Debtors wish to expand the scope of Katten's services beyond those services set forth in the Engagement Letter or this Order, the Debtors shall be required to

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seek further approval from this Court. The Debtors shall file a notice of any proposed additional service (the “Proposed Additional Services”) and any underlying engagement agreement with the Court and serve such notice on the U.S. Trustee, the Committee, and any party requesting notice under Bankruptcy Rule 2002. If no such party files an objection within 21 days of the Debtors filing such notice, the Proposed Additional Services and any underlying agreement may be approved by the Court by further order, without further notice or hearing.

6. Notwithstanding anything in the Application, the Reisman Declaration, the Horton Declaration or the Engagement Letter, Katten shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Debtors’ Chapter 11 Cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, Local Rules, and any other applicable procedures and orders of the Court. Katten also intends to make a reasonable effort to comply with the U.S. Trustee’s requests for information and additional disclosures as set forth in the Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013 (the “UST Guidelines”), both in connection with the Application and the interim and final fee applications to be filed by Katten in these Chapter 11 Cases.

7. Notwithstanding anything to the contrary in the Application, the Engagement Letter, the Reisman Declaration, or the Horton Declaration to the contrary, Katten shall apply any remaining amounts of its prepetition retainer as a credit towards post-petition fees and expenses,

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after such post-petition fees and expenses are approved pursuant to an order of the Court awarding fees and expenses to Katten. Notwithstanding anything to the contrary in the Application, the Engagement Letter, the Reisman Declaration, or the Horton Declaration to the contrary, the retainer balance shall not be replenished. At the conclusion of Katten's engagement by Thrasio, on behalf of and at the sole direction of the Disinterested Directors, if the amount of any advance payment retainer held by Katten is in excess of the amount of Katten's outstanding and estimated fees, expenses, and costs, Katten will pay to Thrasio the amount by which any advance payment retainer exceeds such fees, expenses, and costs, in each case in accordance with the Engagement Letter.

8. Notwithstanding anything to the contrary in the Application, the Engagement Letter, the Reisman Declaration, or the Horton Declaration, the reimbursement provisions allowing the reimbursement of fees and expenses incurred in connection with participating in, preparing for, or responding to any action, claim, suit, or proceeding brought by or against any party that relates to the legal services provided under the Engagement Letter are not approved.

9. Notwithstanding anything in the Application or the Engagement Letter to the contrary, Katten shall (i) to the extent that Katten uses the services of independent contractors, subcontractors, or employees of foreign or domestic affiliates or subsidiaries (collectively, the "Contractors") in these cases, Katten shall pass-through the cost of such Contractors to the Debtors at the same rate that Katten pays the Contractors, (ii) seek reimbursement for actual costs only, (iii) ensure that the Contractors are subject to the same conflict checks as required for Katten,

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(iv) file with the Court such disclosures required by Bankruptcy Rule 2014, and (v) attach any such Contractor invoices to its monthly fee statements, interim fee applications and/or final fee applications filed in these cases.

10. In order to avoid any duplication of effort and provide services to Thrasio in the most efficient and cost-effective manner, Katten shall coordinate with Kirkland, Cole Schotz, and any additional firms the Debtors retain regarding their respective responsibilities in these Chapter 11 Cases. As such, Katten shall use its best efforts to avoid any duplication of services provided by any of the other professionals retained in these Chapter 11 Cases.

11. Katten shall provide ten (10) business days' notice to the Debtors, the U.S. Trustee, and the Unsecured Creditors' Committee before any increases in the rates set forth in the Application, the Reisman Declaration, the Horton Declaration, or the Engagement Letter are implemented and shall file such notice with the Court. The U.S. Trustee retains all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

12. Katten shall: (i) only bill 50 percent for non-working travel; (ii) not seek the reimbursement of any fees or costs, including attorney fees and costs, arising from the defense of any objections to any of Katten's fee applications in these cases; (iii) use the billing and expense categories set forth in the UST Guidelines (Exhibit D-1 "Summary of Compensation Requested

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by Project Category”); and (iv) provide any and all monthly fee statements, interim fee applications, and final fee applications in “LEDES” format to the U.S. Trustee.

13. Notwithstanding anything in the Application, the Reisman Declaration, the Horton Declaration, or the Engagement Letter to the contrary, Katten shall bill in 1/10-hour increments and shall keep detailed time records for submission with any fee requests.

14. Notwithstanding anything in the Application, the Reisman Declaration, the Horton Declaration, or the Engagement Letter to the contrary, including section IX of the Terms of the Engagement titled “Conclusion of Representation,” termination or withdrawal from representation will only be allowed upon entry of an Order by this Court.

15. In the event Katten seeks to use any of its affiliates to perform services, the Debtors shall seek the separate retention of any such affiliate.

16. No agreement or understanding exists between Katten and any other person, other than as permitted by Bankruptcy Code section 504, to share compensation received for services rendered in connection with these cases, nor shall Katten share or agree to share compensation received for services rendered in connection with these cases with any other person other than as permitted by section 504 of the Bankruptcy Code.

17. Notwithstanding anything to the contrary in the Application, Reisman Declaration, the Horton Declaration, or the Engagement Letter to the contrary, section VIII of the Terms of Engagement, titled “Arbitration,” shall not be applicable.

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18. The Debtors and Katten are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

19. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Order shall be effective and enforceable immediately upon entry hereof.

20. Notice of the Application as provided therein shall be deemed good and sufficient notice of such Application and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

21. To the extent the Application, the Reisman Declaration, the Horton Declaration, or the Engagement Letter is inconsistent with this Order, the terms of this Order shall govern.

22. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

23. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

24. If the Court denies the redaction of certain personally identifiable information included in the Application pursuant to the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' 30 Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, and (C) Redact Certain Personally Identifiable Information, (II) Approving the Form and Manner of Notifying Creditors of the Commencement of the Chapter 11 Cases and Other Information, and (III) Waiving the Requirement to File a List of Equity Security*

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Holdings [Docket No. 14], or such motion, or any such portion of such motion relating to personally identifiable information, is withdrawn or the relief requested is moot, Centerview will, within fourteen (14) days of such denial, withdrawal or other resolution, and through a supplemental declaration, disclose the identities of all parties in interest listed as confidential that were redacted in the Application.

Exhibit 1

Engagement Letter

Katten

50 Rockefeller Plaza
New York, NY 10020-1605
212.940.8800 tel
www.katten.com

STEVEN J. REISMAN
sreisman@katten.com
212.940.8700 direct

Dated as of December 12, 2023

VIA EMAIL: tony.horton48@yahoo.com; sms@bridgeparkadvisors.com;

Anthony R. Horton and Stefan Selig
c/o Disinterested Directors of the Board of Directors
Thrasio Holdings, Inc.
85 West Street
Walpole, Massachusetts, 02081

Re: Engagement Agreement on Behalf of the Disinterested Directors

Dear Messrs. Horton and Selig:

We are pleased to have the opportunity to represent you, Stefan Selig and Anthony R. Horton (the “Client”), in your capacity as disinterested directors of Thrasio Holdings, Inc. (the “Company”), to provide advice and representation in connection with the Company and such other matters as the Client may request and Katten Muchin Rosenman LLP (the “Firm”) may agree to handle from time to time (collectively, the “Matter”). This letter and the enclosed Terms of Engagement, which contains a provision on conflicts of interest, describe the basis on which Katten Muchin Rosenman LLP (the “Firm”) provides legal services.

The Company has agreed to be responsible to the Firm for all reasonable legal fees and expenses incurred by the Firm in connection with this Matter as described in this engagement agreement, including the retainer described below. This undertaking by the Company is made with the express understanding that the sole professional obligation of myself and the Firm is to the Client. The Firm is not required to disclose any legal strategy, theory, plan of action, or the like to the Company, and the payment of legal fees by the Company to the Firm in no way depends upon such disclosure. In essence, no professional relationship will arise between the Company and the Firm as a result of the rendering of legal services by us to the Client or by the payment of legal fees, expenses, and the retainer by the Company. In addition, the Client shall control any attorney client work product or privilege belonging to the Company in connection with the Firm’s work or privileged communications on the Matter.

On a monthly basis, the Firm will send a detailed invoice to the Client providing a fulsome description for all timekeeper entries and a summary of work performed during the billing period. Following approval by the Client, the Firm will send a summary bill for such billing period to the Company. The bill provided to the Company will include an overview of work performed during

Katten

Anthony R. Horton and Stefan Selig
Dated as of December 12, 2023
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the billing period but, in order to maintain confidentiality and privilege, will not include individual timekeeper entries with detailed descriptions.

Nevertheless, certain confidential communications between the Firm and counsel for the Company may, with your consent, occur. These confidential communications will be subject to any and all applicable privileges, to the extent provided under law and agreed upon by the Firm and counsel for the Company. Once again, however, the payment of legal fees and expenses under this agreement is neither conditioned upon nor dependent upon the Firm's cooperation with counsel for the Company or any other party.

I will be the lawyer at the firm with the primary responsibility for the Matter and understand that it is your expectation, as well as my own intention, that I be involved in managing all aspects of this engagement. I will be assisted by Cindi M. Giglio, Lucy F. Kweskin and such other partners, associates, and other members of the Firm as appropriate. As indicated in the Terms of Engagement, our fees are based upon our hourly rates unless otherwise noted herein.

Please review the Terms of Engagement (which immediately follow the signature page), with the assistance of independent counsel if you wish, and let me know if you have any questions about them. If all the terms are satisfactory, please indicate your consent by signing this letter and returning it to me. However, your continuing instructions in this matter will amount to your acceptance of the terms of this letter, including the Terms of Engagement (collectively, the "Terms"). All parties to this agreement agree that a digital signature shall be effective to prove each party's agreement to the Terms. Furthermore, the parties agree that the Terms may be proven through an electronic copy in digital format, and that no "original" hard-copy document need be retained to prove the Terms.

To retain the services of the Firm for this Matter, the Company, on behalf of the Client, agrees to provide to the Firm an "advance payment retainer" in the amount of \$250,000. In addition, the Company agrees to provide one or more additional advance payment retainers upon request by the Firm so that the amount of any advance payment retainers remains at or above the Firm's estimated fees and expenses. The Firm may apply the advance payment retainers to any outstanding fees as services are rendered and to expenses as they are incurred. The Company understands and acknowledges that any advance payment retainers are earned by the Firm upon receipt, any advance payment retainers become the property of the Firm upon receipt, the Company no longer has a property interest in any advance payment retainers upon the Firm's receipt, any advance payment retainers will be placed in the Firm's general account and will not be held in a client trust account, and the Company will not earn any interest on any advance payment retainers; provided, however, that solely to the extent required under applicable law, at the conclusion of the Engagement, if the amount of any advance payment retainers held by the Firm is in excess of the amount of the Firm's outstanding and estimated fees, expenses, and costs, the Firm will pay to the Company the amount by which any advance payment retainers exceed such fees, expenses, and

Katten

Anthony R. Horton and Stefan Selig
Dated as of December 12, 2023
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costs. The Company further understands and acknowledges that the use of advance payment retainers is an integral condition of the Firm's engagement, and is necessary to ensure that: Client continues to have access to the Firm's services; the Firm is compensated for its representation of Client; the Firm is not a pre-petition creditor of the Company in the event of a bankruptcy case; and that in light of the foregoing, the provision of the advance payment retainers is in Client's and the Company's best interests. The fact that the Company, on behalf of the Client, has provided the Firm with an advance payment retainer does not affect Client's right to terminate the client-lawyer relationship.

You agree that the Firm in the future may represent any existing or future client in any matter (including transactions and counseling, as well as litigation or other dispute resolutions) that is directly adverse to you, provided, that (1) during the course of the Matter, the Firm will not represent another client adverse to you in a matter that is substantially related to this Matter, and (2) the Firm will continue to maintain the confidentiality of the confidential information you provide to us in the course of the Firm's engagement by you, and will not use such information for any purpose except for the benefit of, and on behalf of, you without your written consent. The waivers provided for in this paragraph include, without limitation, representing a debtor, creditor or other client in restructurings, recapitalizations, reorganizations or liquidations in- and out-of-court, including, without limitation, in a judicial proceeding under the Bankruptcy Code or similar laws, including in any matter that is adverse to you during the course of the Matter. You also confirm that your agreement to this prospective waiver is voluntary and that you intend for it to be effective and enforceable and for the Firm to rely upon it.

A schedule of the Firm's standard hourly rates is attached as Exhibit A. The Firm's disbursements that are billed on a per-unit basis are attached as Exhibit B. The Firm's wiring instructions are attached as Exhibit C, and the Firm's W-9 Taxpayer Certification is attached as Exhibit D.

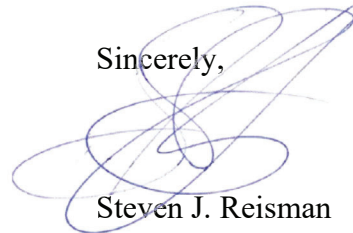
Thank you for allowing us the privilege of this representation. We value and appreciate the trust and confidence you have placed in us and we assure you we will do our best to see that your expectations are satisfied.

Katten

Anthony R. Horton and Stefan Selig
Dated as of December 12, 2023
Page 4

My best.

Sincerely,



Steven J. Reisman

w/attachments

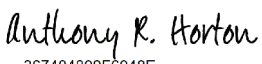
cc: Anup Sathy, P.C. (w/attachments, via email: anup.sathy@kirkland.com)
Matthew Fagen (w/attachments, via email: matthew.fagen@kirkland.com)
Francis Petrie (w/attachments, via email: francis.petrie@kirkland.com)
(Kirkland & Ellis LLP)
Cindi M. Giglio, Esq. (w/attachments, via email: cgiglio@katten.com)
Lucy F. Kweskin, Esq. (w/attachments, via email: lucy.kweskin@katten.com)
(Katten Muchin Rosenman LLP)

Katten

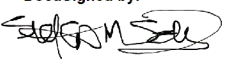
Anthony R. Horton and Stefan Selig
Dated as of December 12, 2023
Page 5

This letter and the Terms of Engagement are agreed to:

**ANTHONY R. HORTON,
DISINTERESTED DIRECTOR OF THRASIO HOLDINGS, INC.**

DocuSigned by:
By:  _____
367404809F6048E...
Name: Anthony R. Horton, solely in his capacity as Disinterested Director of Thrasio Holdings, Inc.
Title: Disinterested Director
Dated as of December 12, 2023

**STEFAN SELIG,
DISINTERESTED DIRECTOR OF THRASIO HOLDINGS, INC.**

DocuSigned by:
By:  _____
5965B12CA45C4DB...
Name: Stefan Selig, solely in his capacity as Disinterested Director of Thrasio Holdings, Inc.
Title: Disinterested Director
Dated as of December 12, 2023

Acknowledged and agreed to with respect to payment of fees, expenses, and the retainer on behalf of Client:

THRASIO HOLDINGS, INC.

By: _____
Name: Michael Fahey, Esq.
Title: General Counsel
Dated as of December 12, 2023

Katten

Anthony R. Horton and Stefan Selig
Dated as of December 12, 2023
Page 5

This letter and the Terms of Engagement are agreed to:

ANTHONY R. HORTON,
DISINTERESTED DIRECTOR OF THRASIO HOLDINGS, INC.

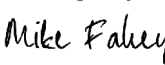
By: _____
Name: Anthony R. Horton, solely in his capacity as Disinterested Director of Thrasio Holdings, Inc.
Title: Disinterested Director
Dated as of December 12, 2023

STEFAN SELIG,
DISINTERESTED DIRECTOR OF THRASIO HOLDINGS, INC.

By: _____
Name: Stefan Selig, solely in his capacity as Disinterested Director of Thrasio Holdings, Inc.
Title: Disinterested Director
Dated as of December 12, 2023

Acknowledged and agreed to with respect to payment of fees, expenses, and the retainer on behalf of Client:

THRASIO HOLDINGS, INC.

DocuSigned by:

By: _____
Name: Michael Fahey, Esq.
Title: General Counsel
Dated as of December 12, 2023

KATTEN MUCHIN ROSENMAN LLP
TERMS OF ENGAGEMENT

The information below describes the terms that apply to the legal services provided for you by Katten Muchin Rosenman LLP (the “Firm”). We encourage you to discuss any of these Terms with us at any time. If modifications to the Terms are needed, you should discuss that with us so that agreement on changes can be reached and reduced to writing. All references to “you” or “your” means only the client or clients identified in our engagement letter. **Individuals or entities that are related to or affiliated with you, such as partners, officers, directors, stockholders, parent companies, related companies, or family members, are not clients, unless we otherwise agree in writing.**

I. Scope of Representation. The scope of the work we will do for you is limited to the description stated in our engagement letter. Any changes or additions to the scope of our work, which we would be pleased to consider, must be agreed to and memorialized by letter or email. Unless that description states otherwise, **our engagement does not include responsibility for:** (1) review of your insurance policies to determine the possibility of coverage for our fees and costs or for the claim asserted against you, (2) notification of your insurance carriers about a matter, (3) advice to you about your disclosure obligations concerning a matter under the federal securities laws or any other applicable law, or (4) advice to you about tax issues that relate to a matter. If we agree to represent you in additional matters, we will do so in writing by letter or email, and the Terms of our engagement will remain the same for these additional matters unless changed by agreement in writing.

Additionally, if in response to your request or by requirement of lawful process we: testify; gather and/or produce documents; respond to document hold or production requests; or respond to any other requests in connection with possible, threatened or actual proceedings commenced by third parties that relate to our representation of you, you agree to pay us our reasonable fees and costs incurred.

II. Staffing. Steven J. Reisman will have the primary responsibility for our relationship. We assign additional lawyers and other personnel when needed based upon the type of work and the appropriate experience level required.

III. Client Responsibilities. You agree to provide us with all information that we believe is necessary or appropriate to fulfill our professional responsibilities in this matter and to cooperate with us in matters such as fact investigation, preparation of pleadings, discovery responses, settlement conferences, etc. You will designate one or more persons to give us instructions and authority to receive our requests and inquiries. You further agree that without our express written consent, you will not use our name or the fact of your engagement of us in any form of advertising or solicitation of business.

IV. Financial Arrangements.

A. **Fees and Expenses.** Our fees are based primarily upon the hourly rates of our lawyers and other personnel in effect when the services are performed. These rates change periodically based upon economic factors and the experience level of our personnel. We

are affiliated with Katten Muchin Rosenman UK LLP of London, England, and if we obtain advice or services on your behalf from that firm, we will include their time and expenses on our bill.

Expenses include items such as consultants, experts, filing fees, court reporting fees, travel costs, overnight or other special mail services, messenger services, photocopies, long distance telephone, outgoing faxes, research service charges (e.g., LEXIS), secretarial and other staff overtime charges (when required to meet the needs of the matter), and other special services such as document imaging. Certain of these charges are adjusted to include administrative and overhead expenses incurred by the Firm to provide the billed service. With respect to costs incurred and payable to third parties, such as court reporters or experts, it is our usual policy to forward those bills to you for payment directly to the third party, and you agree to pay those fees directly to the provider. As an accommodation to you, however, we may advance those costs on your behalf and include them in our monthly bills. Some large disbursements may be forwarded to you for direct payment. Some charges may not be in the system at the time of monthly billing and will appear on a later bill.

B. Retainer. The amount of any retainer required in this engagement is set forth in the engagement letter, which is not an estimate of the total costs of the representation, nor is it a maximum fee. This retainer may be used to pay our fees and expenses when they come due to the extent not timely paid. We may pay our monthly invoices using the retainer when earned, unless you already have paid the invoice or dispute the amount of our invoice before that time. You agree that you will maintain the retainer balance at the amount agreed in the engagement letter. Accordingly, while we will pay our invoices from the retainer as set forth above, you agree to maintain the agreed balance by either paying each invoice within 20 days of mailing or by replenishing the retainer in a like amount. In the event our fees and expenses exceed the retainer deposited with us, we will bill you for the excess. We may also request, and you agree to provide, additional fee advances from time to time based on our estimates of future work to be undertaken. If you fail to maintain the balance of the retainer when requested or to pay promptly any additional fees requested, we reserve the right to cease performing further work and withdraw from the representation.

C. Billing and Payment. We generally forward our statements monthly; however, we may request payment more frequently, such as on a weekly or bi-weekly basis. The statements will include a brief description of the work performed, the date the work was performed, the time required to do the work, and the expenses incurred. Payment is due within 20 days of mailing of our invoice. We reserve the right to terminate our representation of clients who do not pay promptly. We do not and cannot guarantee the outcome of any matter, and payment of our fees and disbursements is not conditioned on any particular outcome.

V. Electronic Communication. The use of email can be an efficient means of communication, and we use it often in communicating with clients. Some clients also use instant messaging as a means of communication. However, these electronic communications can be delayed or blocked (for example, by anti-spam software) or otherwise not transmitted. You must

not assume that an email or instant message sent to us was actually opened and read by us unless you receive a non-automated reply message indicating that we have read your message.

VI. Responses to Auditors' Inquiries. We are frequently asked to provide information to auditing firms regarding client legal matters and we respond to those inquiries with the same level of care and professionalism used to handle the client's other legal work. We will accordingly charge for those services at the same rates. When you make a written request that we provide information to an auditing firm, we will deem your request to be your consent for us to disclose the requested information on your behalf. Additionally, when an auditing firm makes a written request for information on your behalf, that request will be deemed to be your consent for us to disclose that information to the auditing firm.

VII. Conflicts of Interest Issues. As you know, we are a large general services law firm with many clients and with offices located in Charlotte, North Carolina; Chicago, Illinois; Dallas, Texas; Los Angeles, California (Century City and Downtown); New York, New York; Orange County, California; Washington D.C.; and Shanghai, China, and we have an affiliate in London, England. It is possible that, during the course of our engagement, an existing or future client may seek to hire the Firm in connection with an actual or potential transaction or pending or potential litigation or other dispute resolution proceeding in which such other client's interests are or potentially may become adverse to your interests.

Because the duty of loyalty would otherwise prevent the Firm from being adverse to a current client, rules of professional conduct prevent the Firm from accepting such engagements during the Firm's representation of you absent informed consent by you and the waiver of the duty of loyalty. Notwithstanding any affirmative consent and waiver, the Firm will not undertake any such representation unless we first reasonably determine that we will be able to provide competent and diligent representation to both of the affected clients. We also will continue to maintain the confidentiality of the confidential information you provide to us in the course of the Firm's engagement by you, and will not use such information for any purpose except for the benefit of, and on behalf of, you without your written consent.

Potential adverse consequences may result from the Firm's representing parties that are adverse to you. These may include a perception that the Firm's loyalty and independence of judgment with respect to you are impaired. Also, the Firm's representation of parties adverse to you may come at a time when it would harm your interests to terminate the services of the Firm, or after expenditures of fees and costs to the Firm that might need to be replicated by new counsel. The Firm encourages you to have this conflicts waiver reviewed by independent counsel acting on your behalf before agreeing to these Terms of Engagement.

Further, in the course of our representation of you, it may be necessary for our lawyers to analyze or address their professional duties or responsibilities or those of the Firm, and to consult with the Firm's General Counsel, Deputy General Counsel, Conflicts Counsel, or other lawyers in doing so. To the extent we are addressing our duties, obligations or responsibilities to you in those consultations, it is possible that a conflict of interest might be deemed to exist as between our Firm and you. As a condition of this engagement, you waive any conflict of interest that might be deemed to arise out of any such consultations. You further agree that these consultations are protected from disclosure by the Firm's attorney-client privilege. Nothing in the foregoing shall

diminish or otherwise affect our obligation to keep you informed of material developments in your representation, including any conclusions arising out of such consultations to the extent that they affect your interests.

VIII. Arbitration of Disputes. You acknowledge having reviewed a copy of Part 137 of the Rules of the Chief Administrator of the Courts of New York (available at <http://www.courts.state.ny.us/admin/feedispute/137.pdf> or upon request from us) which provides a mechanism for resolution of fee disputes between us using a particular arbitration procedure and forum; you have a right to select this mechanism for the resolution of fee disputes between us under this letter agreement unless you waive that right. You hereby waive that right, and you and we instead agree upon the following: If any dispute, controversy or claim directly or indirectly relating to or arising out of this agreement, work we perform for you or the fees charged by us or your failure to pay such fees you agree that such dispute shall be submitted to binding arbitration with JAMS in New York, New York under the JAMS Comprehensive Arbitration Rules and Procedures. The arbitrator shall have no authority to award punitive damages or to treble or otherwise multiply actual damages. The award in the arbitration shall be final and binding and judgment thereon may be entered and enforced in any court of competent jurisdiction. The costs and expenses (including reasonable attorney's fees of the prevailing party) shall be borne and paid by the party that the arbitrator, or arbitrators, determine is the non-prevailing party. You agree and consent to personal jurisdiction, service of process and venue in any federal or state court within the State of New York in connection with any action brought to enforce an award in arbitration. You further agree that service of process may be made upon you by Katten Muchin Rosenman LLP by causing process to be delivered to you at the above address (or such other address of which you hereafter shall advise us in writing) by registered or certified mail, return receipt requested.

IX. Conclusion of Representation. Our representation of you will terminate when we send you our final statement for services rendered in this matter. We may also terminate our representation for any reason consistent with rules of professional responsibility, including conflicts of interest or your failure to pay our fees and expenses. Our representation may also be terminated upon your request. Following termination, any nonpublic information you have supplied to us which is retained by us will be kept confidential in accordance with applicable rules of professional responsibility. Once our representation is concluded, we will not be obligated to take any steps such as keeping track of deadlines, filing papers, pursuing appeals, or monitoring or advising you about changes in the law or circumstances that might bear upon the concluded matter.

X. Disposition of Client Files. Upon conclusion of your representation, we may return to you your original papers, documents and/or other property that you provided to the Firm during our engagement. You agree to accept the return of such documents and/or property. If you so request, we will also provide to you, at your expense, copies or originals of your complete file. We reserve the right to make, at our expense, copies of all documents generated or received by us in the course of our representation of you. The Firm will not provide copies or originals of the Firm Administrative or Matter Administration files pertaining to the matter, which will be retained by the Firm. All such documents retained by the Firm, including client files (including any original documents and/or property that we attempted unsuccessfully to return to you) and Firm Administrative or Matter Administration files, will be transferred to the person responsible for administering our records retention program. For various reasons, including the minimization of

unnecessary storage expenses, we reserve the right to destroy or otherwise dispose of any documents or other materials retained by us within a reasonable time, but not less than seven (7) years after the matter is closed. We will not destroy, discard or otherwise dispose of any such documents without first providing you with thirty (30) days' prior written notice.

EXHIBIT A

RATES

<u>PROFESSIONALS</u>	<u>STANDARD RANGE</u>
Partner	\$1,050 - \$2,170
Of Counsel	\$1,015 - \$1,750
Counsel and Special Staff	\$555 - \$1,475
Associate	\$650 - \$1,070
Paralegal	\$210 - \$785

EXHIBIT B

PER UNIT EXPENSES

Description	Cost per page
Fax	\$1.60
Photocopy Costs	\$.10
Photocopy – Wide Format	\$1.00
Color Printing / Copies	\$.25

Exhibit B

Invoices

Katten

Direct Billing Inquiries to:
Lisa Henry
lisa.henry@katten.com

50 Rockefeller Plaza
New York, NY 10020-1605

July 28, 2024

Stefan Selig and Anthony Horton as Independent Directors of
Thrasio Holdings, Inc.



Invoice No. 40218442
Client No. 400441
Matter No. 00002
FEIN: 36-2796532

Re: Retention and Fee Applications (400441.00002)

For legal services rendered through March 31, 2024 \$32,956.50

CURRENT INVOICE TOTAL: \$32,956.50

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois limited liability partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a limited liability partnership of solicitors and Registered Foreign Lawyers registered in England and Wales.

PROFESSIONAL SERVICES
 Matter 00002: Retention and Fee Applications

Date	Attorney or Assistant	Description	Hours
29 Feb 24	Siena, Marie A.	Review and circulate billing guidelines regarding compliance with the UST guidelines (.20)	0.20
29 Feb 24	Reisman, Steven J.	Update regarding matters regarding retention, billing guidelines, etc. (.20)	0.20
04 Mar 24	Siena, Marie A.	Emails with L. Miranda regarding retention application (.10); provide select information for retention application (.20)	0.30
04 Mar 24	Reisman, Steven J.	Update regarding retention application (.30)	0.30
07 Mar 24	Hepner, Jennifer	Update draft of retention application (1.70)	1.70
08 Mar 24	Siena, Marie A.	Update budget and staffing plan for retention application (.80); email L. Miranda regarding same (.30)	1.10
08 Mar 24	Reisman, Steven J.	Emails regarding retention application (.20)	0.20
08 Mar 24	Giglio, Cindi M.	Email regarding retention issues (.30)	0.30
08 Mar 24	Miranda, Loredana B.	Revise Katten's retention application (2.30); emails with Kirkland regarding same (.10); review updated PII list (.40); emails with C. Giglio regarding same (.10); update PII list with comments from C. Giglio (.20)	3.10
11 Mar 24	Reisman, Steven J.	Emails with Katten regarding retention application (.40)	0.40
11 Mar 24	Giglio, Cindi M.	Work on revisions to retention application (2.70)	2.70
11 Mar 24	Miranda, Loredana B.	Review of conflicts results to PII list and update retention application with same (.80); revise Katten's retention application with comments by C. Giglio (3.90); emails with Conflicts team regarding same (.20)	4.90
12 Mar 24	Reisman, Steven J.	Review and comment on Katten retention application (.20)	0.20
12 Mar 24	Miranda, Loredana B.	Final review of retention application to address questions by C. Giglio (.80); emails with conflicts team regarding same (.20); revise retention application with comments by L. Kweskin (.90)	1.90
12 Mar 24	Kweskin, Lucy F.	Review Katten retention application (.50)	0.50
13 Mar 24	Miranda, Loredana B.	Review additional results from conflicts team on PII list (.20); update retention application with results regarding same (.20); answer questions of L. Kweskin regarding same (.70)	1.10
13 Mar 24	Kweskin, Lucy F.	Analyze retention application (.20)	0.20
18 Mar 24	Reisman, Steven J.	Follow up regarding Katten retention application (.30)	0.30
18 Mar 24	Miranda, Loredana B.	Follow-up on retention application for Katten (.20)	0.20
20 Mar 24	Reisman, Steven J.	Call with L. Miranda regarding retention application (.20); review and revise retention application (.70)	0.90
20 Mar 24	Miranda, Loredana B.	Follow-up on retention application (.10); review updated PII list (.20); email to conflicts team regarding same (.10); update retention application with new PII list (.20); call with S. Reisman regarding retention application (.20); revise retention application with comments from S. Reisman (.90)	1.70

Client: 400441 – Stefan Selig and Anthony Horton as Independent Directors of

Invoice No. 40218442
 Invoice Date: July 28, 2024

PROFESSIONAL SERVICES

Matter 00002: Retention and Fee Applications

Date	Attorney or Assistant	Description	Hours
21 Mar 24	Giglio, Cindi M.	Review edits to retention application (.10)	0.10
21 Mar 24	Miranda, Loredana B.	Additional review of Retention application and follow-up (.40); revise retention application with new results from conflicts team (.70); emails with Kirkland regarding same (.10)	1.20
21 Mar 24	Hepner, Jennifer	Review draft of retention application (.50)	0.50
26 Mar 24	Miranda, Loredana B.	Email to Kirkland regarding retention application (.10)	0.10
28 Mar 24	Reisman, Steven J.	Follow up regarding retention application, budget, discussions with L. Miranda regarding same (.70); review retention application and note comments to same (.30)	1.00
28 Mar 24	Giglio, Cindi M.	Finalize review of retention application (.50)	0.50
28 Mar 24	Miranda, Loredana B.	Review comments from Kirkland to Katten's retention application (1.20); correspondence with Kirkland regarding same (.30); update retention application regarding same (.90); emails with Katten regarding retention application (.40); email to Disinterested Directors regarding retention application (.30); update budget and staffing plan (.30); emails with S. Reisman regarding retention application and budget (.20); coordinate filing of retention application with Kirkland (.20)	3.80
28 Mar 24	Kweskin, Lucy F.	Analyze revised retention application and budget (.20); call with L. Miranda regarding retention application and budget (.10)	0.30
29 Mar 24	Giglio, Cindi M.	Finalize retention application (.10)	0.10
29 Mar 24	Miranda, Loredana B.	Revise retention application with comments from Kirkland (1.00); emails with Kirkland regarding same (.40)	1.40
TOTALS:			31.40

SUMMARY OF PROFESSIONAL SERVICES

Matter 00002: Retention and Fee Applications

	Attorney or Assistant	Hours	Rate	Amount
44904	Giglio, Cindi M.	3.70	1,635.00	\$6,049.50
46275	Hepner, Jennifer	2.20	700.00	\$1,540.00
46629	Kweskin, Lucy F.	1.00	1,560.00	\$1,560.00
45695	Miranda, Loredana B.	19.40	835.00	\$16,199.00
44842	Reisman, Steven J.	3.50	1,920.00	\$6,720.00
41782	Siena, Marie A.	1.60	555.00	\$888.00
	TOTAL:	31.40		\$32,956.50

Katten

Direct Billing Inquiries to:
Lisa Henry
lisa.henry@katten.com

50 Rockefeller Plaza
New York, NY 10020-1605

April 4, 2024

Stefan Selig and Anthony Horton as Independent Directors of
Thrasio Holdings Inc.



Invoice No. 40218443
Client No. 400441
Matter No. 00003
FEIN: 36-2796532

Re: Chapter 11 Filing & First Day Matters (400441.00003)

For legal services rendered through March 31, 2024 \$1,278.00

CURRENT INVOICE TOTAL: \$1,278.00

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois limited liability partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a limited liability partnership of solicitors and Registered Foreign Lawyers registered in England and Wales.

Client: 400441 – Stefan Selig and Anthony Horton as Independent
Directors of

Invoice No. 40218443
Invoice Date: April 4, 2024

PROFESSIONAL SERVICES

Matter 00003: Chapter 11 Filing & First Day Matters

Date	Attorney or Assistant	Description	Hours
28 Feb 24	Kweskin, Lucy F.	Email regarding first day filing (.20)	0.20
29 Feb 24	Giglio, Cindi M.	Follow up related for first day hearing (.40)	0.40
29 Feb 24	Kweskin, Lucy F.	Email clients regarding first day hearing (.20)	0.20
TOTALS:			<u>0.80</u>

SUMMARY OF PROFESSIONAL SERVICES

Matter 00003: Chapter 11 Filing & First Day Matters

	Attorney or Assistant	Hours	Rate	Amount
44904	Giglio, Cindi M.	0.40	1,635.00	\$654.00
46629	Kweskin, Lucy F.	0.40	1,560.00	\$624.00
TOTAL:		<u>0.80</u>		<u>\$1,278.00</u>

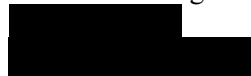
Katten

Direct Billing Inquiries to:
Lisa Henry
lisa.henry@katten.com

50 Rockefeller Plaza
New York, NY 10020-1605

July 28, 2024

Stefan Selig and Anthony Horton as Independent Directors of
Thrasio Holdings Inc.



Invoice No. 40218444
Client No. 400441
Matter No. 00010
FEIN: 36-2796532

Re: Business Operations and Governance (400441.00010)

For legal services rendered through March 31, 2024 \$50,275.50

CURRENT INVOICE TOTAL: \$50,275.50

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois limited liability partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a limited liability partnership of solicitors and Registered Foreign Lawyers registered in England and Wales.

PROFESSIONAL SERVICES

Matter 00010: Business Operations and Governance

Date	Attorney or Assistant	Description	Hours
01 Mar 24	Reisman, Steven J.	Review updates to chapter 11 filing and follow up with Disinterested Directors (.70)	0.70
01 Mar 24	Hepner, Jennifer	Review and summarize Thrasio bankruptcy docket for issues relevant to Disinterested Directors (2.50)	2.50
08 Mar 24	Miranda, Loredana B.	Review case docket for updates on the chapter 11 cases (.40)	0.40
11 Mar 24	Smith, Robert T.	Call with Kirkland (.30)	0.30
11 Mar 24	Reisman, Steven J.	Participate in Katten pre-call (.30); call with Kirkland team (.30)	0.60
11 Mar 24	Giglio, Cindi M.	Attend Katten pre-call (.30); attend call with Kirkland team (.30); prepare for same (.10)	0.70
11 Mar 24	Miranda, Loredana B.	Attend Katten pre-call (.30); attend call with Kirkland (.30); draft summary of call regarding same (.10)	0.70
11 Mar 24	Pecoraro, Andrew J.	Katten pre-call (.30); call with Kirland regarding case status (.30)	0.60
11 Mar 24	Kweskin, Lucy F.	Attend Katten pre-call (.30); call with Kirkland (.30)	0.60
12 Mar 24	Reisman, Steven J.	Follow up regarding matters related to notice of appointment of UCC and other filings in Thrasio case (.30)	0.30
12 Mar 24	Miranda, Loredana B.	Review Notice of appointment of UCC (.20); draft email to Disinterested Directors regarding same (.20)	0.40
15 Mar 24	Reisman, Steven J.	Participate in Katten pre-call (.30); call with Kirkland regarding background, status and ongoing work in connection with restructuring and independent investigation (.20)	0.50
15 Mar 24	Giglio, Cindi M.	Katten call regarding preparation for call with Kirkland (.30); call with Kirkland (.20)	0.50
15 Mar 24	Miranda, Loredana B.	Attend Katten pre-call (.30); attend call with Kirkland (.20); draft summary of call for Katten team regarding same (.30)	0.80
15 Mar 24	Pecoraro, Andrew J.	Pre-call with Katten regarding case status (.30); call with Kirkland regarding case status (.20)	0.50
15 Mar 24	Kweskin, Lucy F.	Katten pre-call (.30); call with Kirkland (.20)	0.50
18 Mar 24	Nemecek, Philip A.	Further review and analysis of policies in Thrasio's D&O liability insurance tower in connection with coverage review (2.20)	2.20
18 Mar 24	Reisman, Steven J.	Review materials regarding UCC appointment and update on D&O coverage (.60)	0.60
18 Mar 24	Miranda, Loredana B.	Emails with Katten team regarding UCC appointment and initial meeting (various)(.60)	0.60
19 Mar 24	Nemecek, Philip A.	Continue to review and analysis of Thrasio's D&O liability insurance policies in connection with coverage review (1.40)	1.40
19 Mar 24	Siena, Marie A.	Submit minutes of 3/14/24 meeting for execution via DocuSign (.20); email L. Miranda regarding same (.10)	0.30
19 Mar 24	Smith, Robert T.	Call with Kirkland about proposed NDA (.20); review revisions to NDA (.30)	0.50
20 Mar 24	Reisman, Steven J.	Participate in Katten pre-call (.30); update call with	0.60

PROFESSIONAL SERVICES

Matter 00010: Business Operations and Governance

Date	Attorney or Assistant	Description	Hours
		Independent Directors (.30)	
20 Mar 24	Miranda, Loredana B.	Emails to J. Mesa-Beltre regarding UCC counsel (.30); attend Katten pre-call (.30)	0.60
20 Mar 24	Kweskin, Lucy F.	Attend Katten pre-call (.30)	0.30
21 Mar 24	Siena, Marie A.	Prepare Director invoices for March and April (.60)	0.60
21 Mar 24	Smith, Robert T.	Call with Disinterested Directors (.70)	0.70
21 Mar 24	Reisman, Steven J.	Participate in call with Disinterested Directors (.70)	0.70
21 Mar 24	Miranda, Loredana B.	Review of invoices for A. Horton and S. Selig (.20); email with Company regarding same (.10)	0.30
22 Mar 24	Nemecek, Philip A.	Begin to draft memo analyzing coverage available under Thrasio's D&O policy liability insurance program (1.30)	1.30
22 Mar 24	Reisman, Steven J.	Participate in Katten pre-call (.30); call with Kirkland team (.30)	0.60
22 Mar 24	Giglio, Cindi M.	Katten pre-call (.30); call with Kirkland team (.30)	0.60
22 Mar 24	Miranda, Loredana B.	Attend Katten pre-call (.30); call with Kirkland (.30); draft summary of call regarding same (.30)	0.90
22 Mar 24	Kweskin, Lucy F.	Katten pre-call (.30); call with Kirkland (.30)	0.60
25 Mar 24	Nemecek, Philip A.	Exchange multiple emails with L. Miranda and Kirkland team confirming extension of Thrasio's D&O liability insurance tower (.40); complete drafting memo analyzing coverage available under Thrasio's D&O liability insurance program (3.70)	4.10
25 Mar 24	Reisman, Steven J.	Follow up regarding D&O insurance and ongoing workstreams (.70)	0.70
25 Mar 24	Giglio, Cindi M.	Attention to issues related to D&O policy (.20); revise 3/21 minutes (.30)	0.50
25 Mar 24	Miranda, Loredana B.	Review diligence to respond to inquiry of P. Nemecek regarding D&O policies (.30); email to Kirkland regarding same (.20); review diligence provided by Kirkland regarding same (.30)	0.80
26 Mar 24	Nemecek, Philip A.	Review emails from C. Giglio and T. Horton regarding memo analyzing coverage available under Thrasio's D&O liability insurance program (.20)	0.20
26 Mar 24	Reisman, Steven J.	Review memo regarding D&O coverage and feedback from Disinterested Directors (.60)	0.60
26 Mar 24	Giglio, Cindi M.	Review and circulate D/O memo (.40)	0.40
26 Mar 24	Miranda, Loredana B.	Review of P. Nemecek's memorandum on D&O Policy (.90); draft email to Disinterested Directors regarding same (.50)	1.40
27 Mar 24	Siena, Marie A.	Submit minutes of Disinterested Directors meeting of 3/21/24 for execution (.20); email L. Miranda regarding same (.10)	0.30
27 Mar 24	Reisman, Steven J.	Review relevant case materials to provide update to Disinterested Directors (.70)	0.70
27 Mar 24	Miranda, Loredana B.	Email to J. Hepner regarding updates to Thrasio fact sheet (.20)	0.20
27 Mar 24	Hepner, Jennifer	Analyze case background materials and update key fact sheet for Katten (2.30)	2.30

Client: 400441 – Stefan Selig and Anthony Horton as Independent Directors of

Invoice No. 40218444
 Invoice Date: July 28, 2024

PROFESSIONAL SERVICES

Matter 00010: Business Operations and Governance

Date	Attorney or Assistant	Description	Hours
28 Mar 24	Miranda, Loredana B.	Review additions by J. Hepner to Thrasio fact sheet and revise same (.60)	0.60
29 Mar 24	Reisman, Steven J.	Participate in pre-call with Katten team in preparation for call with Kirkland (.30); review materials in preparation for same (.40)	0.70
29 Mar 24	Giglio, Cindi M.	Attend weekly check-in call with Kirkland (.50)	0.50
29 Mar 24	Miranda, Loredana B.	Attend Katten pre-call (.30); attend weekly check-in call with Kirkland (.50)	0.80
29 Mar 24	Pecoraro, Andrew J.	Pre-call with Katten regarding meeting with Kirkland (.30); meeting with Kirkland regarding case status (.50)	0.80
29 Mar 24	Kweskin, Lucy F.	Call with Kirkland (.50)	0.50
TOTALS:			40.10

SUMMARY OF PROFESSIONAL SERVICES

Matter 00010: Business Operations and Governance

	Attorney or Assistant	Hours	Rate	Amount
44904	Giglio, Cindi M.	3.20	1,635.00	\$5,232.00
46275	Hepner, Jennifer	4.80	700.00	\$3,360.00
46629	Kweskin, Lucy F.	2.50	1,560.00	\$3,900.00
45695	Miranda, Loredana B.	8.50	835.00	\$7,097.50
06625	Nemecek, Philip A.	9.20	1,330.00	\$12,236.00
45982	Pecoraro, Andrew J.	1.90	1,020.00	\$1,938.00
44842	Reisman, Steven J.	7.30	1,920.00	\$14,016.00
41782	Siena, Marie A.	1.20	555.00	\$666.00
42497	Smith, Robert T.	1.50	1,220.00	\$1,830.00
TOTAL:		40.10		\$50,275.50

Katten

Direct Billing Inquiries to:
Lisa Henry
lisa.henry@katten.com

50 Rockefeller Plaza
New York, NY 10020-1605

July 28, 2024

Stefan Selig and Anthony Horton as Independent Directors of
Thrasio Holdings Inc.



Invoice No. 40218445
Client No. 400441
Matter No. 00011
FEIN: 36-2796532

Re: Case Administration (400441.00011)

For legal services rendered through March 31, 2024 \$3,517.50

CURRENT INVOICE TOTAL: \$3,517.50

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois limited liability partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a limited liability partnership of solicitors and Registered Foreign Lawyers registered in England and Wales.

Client: 400441 – Stefan Selig and Anthony Horton as Independent Directors of

Invoice No. 40218445
 Invoice Date: July 28, 2024

PROFESSIONAL SERVICES

Matter 00011: Case Administration

Date	Attorney or Assistant	Description	Hours
04 Mar 24	Siena, Marie A.	Update case calendar with upcoming hearing details (.40); prepare notice of appearance (.40); prepare pro hac vice applications for C. Giglio, S. Reisman, L. Kweskin and R. Smith (.60)	1.40
06 Mar 24	Siena, Marie A.	Prepare pro hac vice applications and proposed orders for partners (.90); email to partners regarding same for approval and sign off (.20)	1.10
07 Mar 24	Siena, Marie A.	Finalize and file Katten Notice of Appearance on the court's docket (.30); email Katten team regarding same (.20); finalize pro hac vice applications for filing (.40); email S. Reisman regarding sign off on same (.20); update case calendar with details for creditors meeting (.10)	1.20
07 Mar 24	Reisman, Steven J.	Review pro hac vice filings (.20); review updates to case calendar (.10)	0.30
11 Mar 24	Siena, Marie A.	Finalize and file pro hac vice applications on the court's docket for Katten attorneys (.40); email to Katten regarding same (.20)	0.60
19 Mar 24	Siena, Marie A.	Update case calendar with rescheduled DIP Hearing details (.10); email L. Miranda regarding same (.10)	0.20
20 Mar 24	Siena, Marie A.	Review pro hac vice Orders entered (.20); request payment for Orders (.20); emails with Katten regarding same (.20); update case calendar with hearing details to ensure proper attendance at hearing (.20)	0.80
TOTALS:			5.60

SUMMARY OF PROFESSIONAL SERVICES

Matter 00011: Case Administration

	Attorney or Assistant	Hours	Rate	Amount
44842	Reisman, Steven J.	0.30	1,920.00	\$576.00
41782	Siena, Marie A.	5.30	555.00	\$2,941.50
TOTAL:		5.60		\$3,517.50

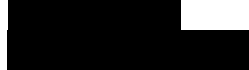
Katten

Direct Billing Inquiries to:
Lisa Henry
lisa.henry@katten.com

50 Rockefeller Plaza
New York, NY 10020-1605

July 28, 2024

Stefan Selig and Anthony Horton as Independent Directors of
Thrasio Holdings Inc.



Invoice No. 40218449
Client No. 400441
Matter No. 00019
FEIN: 36-2796532

Re: Hearings (400441.00019)

For legal services rendered through March 31, 2024 \$7,030.00

CURRENT INVOICE TOTAL: \$7,030.00

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

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Katten Muchin Rosenman UK LLP is a limited liability partnership of solicitors and Registered Foreign Lawyers registered in England and Wales.

Client: 400441 – Stefan Selig and Anthony Horton as Independent Directors of

Invoice No. 40218449
 Invoice Date: July 28, 2024

PROFESSIONAL SERVICES

Matter 00019: Hearings

Date	Attorney or Assistant	Description	Hours
01 Mar 24	Reisman, Steven J.	Participate in portion of First Day Hearing (.80)	0.80
01 Mar 24	Pecoraro, Andrew J.	Attend First Day Hearing (1.50); draft summary regarding same (.40)	1.90
01 Mar 24	Hepner, Jennifer	Attend a portion of first day hearing (.40)	0.40
01 Mar 24	Kweskin, Lucy F.	Participate in portion of first day hearing (1.40); email to clients regarding same (.70)	2.10
TOTALS:			<u>5.20</u>

SUMMARY OF PROFESSIONAL SERVICES

Matter 00019: Hearings

	Attorney or Assistant	Hours	Rate	Amount
46275	Hepner, Jennifer	0.40	700.00	\$280.00
46629	Kweskin, Lucy F.	2.10	1,560.00	\$3,276.00
45982	Pecoraro, Andrew J.	1.90	1,020.00	\$1,938.00
44842	Reisman, Steven J.	0.80	1,920.00	\$1,536.00
	TOTAL:	<u>5.20</u>		<u>\$7,030.00</u>

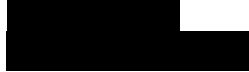
Katten

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50 Rockefeller Plaza
New York, NY 10020-1605

July 28, 2024

Stefan Selig and Anthony Horton as Independent Directors of
Thrasio Holdings Inc.



Invoice No. 40218446
Client No. 400441
Matter No. 00021
FEIN: 36-2796532

Re: Investigation (400441.00021)

For legal services rendered through March 31, 2024 \$240,873.50

CURRENT INVOICE TOTAL: \$240,873.50

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

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PROFESSIONAL SERVICES

Matter 00021: Investigation

Date	Attorney or Assistant	Description	Hours
01 Mar 24	Reisman, Steven J.	Follow-up with Katten team regarding ongoing investigation workstreams (1.60)	1.60
01 Mar 24	Pecoraro, Andrew J.	Conduct legal research regarding potential claims (2.60); review and analyze diligence regarding corporate governance (1.20)	3.80
04 Mar 24	Smith, Robert T.	Correspond with A. Pecoraro about investigation (.30); review memorandum analyzing potential claims (.70)	1.00
04 Mar 24	Reisman, Steven J.	Follow-up with Katten team regarding diligence and investigation (2.80)	2.80
04 Mar 24	Pecoraro, Andrew J.	Review and analyze diligence regarding secondary sales (1.40); teleconference with J. Hepner regarding investigation (.30); draft memorandum analyzing potential claims (2.50)	4.20
04 Mar 24	Hepner, Jennifer	Call with A. Pecoraro to discuss investigation (.30); review diligence related to secondary sales (5.00)	5.30
05 Mar 24	Smith, Robert T.	Analyze potential claims and causes of actions against Related Parties (.60)	0.60
05 Mar 24	Reisman, Steven J.	Follow-up regarding investigation and fiduciary obligations (1.10)	1.10
06 Mar 24	Smith, Robert T.	Draft email to clients providing update on investigation (.40)	0.40
07 Mar 24	Smith, Robert T.	Call with Katten regarding investigation (.60)	0.60
07 Mar 24	Reisman, Steven J.	Participate in call with Katten team regarding independent investigation (.60)	0.60
07 Mar 24	Giglio, Cindi M.	Review memo regarding breach of fiduciary duties (.40); call with Katten regarding investigation (.60)	1.00
07 Mar 24	Pecoraro, Andrew J.	Teleconference with Katten regarding investigation (.60); legal research regarding statutes of limitations issues (1.10)	1.70
07 Mar 24	Hepner, Jennifer	Call with Katten regarding investigation (.60)	0.60
08 Mar 24	Smith, Robert T.	Call to discuss status of investigation (.30)	0.30
08 Mar 24	Reisman, Steven J.	Review materials in connection with investigation (1.10)	1.10
08 Mar 24	Miranda, Loredana B.	Correspondence with A. Pecoraro regarding investigation (.40); review of right of first refusal and secondary sales chart prepared by J. Hepner (.70); review and analysis of memorandum regarding investigation into historical company transactions (.80)	1.90
08 Mar 24	Pecoraro, Andrew J.	Research regarding potential claims (2.00); draft memo regarding same (1.50)	3.50
11 Mar 24	Smith, Robert T.	Call with Katten team about status of investigation (.60)	0.60
11 Mar 24	Reisman, Steven J.	Participate in update call with C. Giglio and R. Smith regarding status of independent investigation (.60)	0.60
11 Mar 24	Giglio, Cindi M.	Update call with S. Reisman and R. Smith (.60)	0.60
11 Mar 24	Miranda, Loredana B.	Begin drafting presentation regarding historical transactions subject to investigation (3.40); attend Katten call regarding Investigation (.20)	3.60

PROFESSIONAL SERVICES

Matter 00021: Investigation

Date	Attorney or Assistant	Description	Hours
11 Mar 24	Pecoraro, Andrew J.	Research regarding potential claims (2.60); draft memorandum regarding same (2.00); call with Katten regarding investigation (.20)	4.80
11 Mar 24	Kweskin, Lucy F.	Katten call regarding Investigation (.20)	0.20
12 Mar 24	Reisman, Steven J.	Follow-up regarding investigation and document production (1.70)	1.70
12 Mar 24	Miranda, Loredana B.	Review diligence produced by debtors in response to document requests (.60); update diligence tracker with same (.30)	0.90
12 Mar 24	Pecoraro, Andrew J.	Draft memorandum regarding potential claims (1.70); legal research regarding same (1.00); review and analyze additional diligence produced by Thrasio (.60)	3.30
12 Mar 24	Kweskin, Lucy F.	Call with E. Swager regarding diligence update (.20); review new document production (.30)	0.50
13 Mar 24	Reisman, Steven J.	Review draft investigation presentation to Disinterested Directors (1.80)	1.80
13 Mar 24	Miranda, Loredana B.	Continue drafting investigation presentation into potential claims and causes and action (2.20); draft agenda for Disinterested Directors meeting (.20); email to directors regarding same (.20); emails with C. Giglio regarding same (.10); call with A. Pecoraro regarding investigation (.20)	2.90
13 Mar 24	Pecoraro, Andrew J.	Draft memorandum regarding potential claims (3.00); legal research regarding same (1.30); call with L. Miranda regarding investigation (.20); correspond with Katten team regarding outstanding diligence from Thrasio (.20)	4.70
13 Mar 24	Kweskin, Lucy F.	Confer with Katten team regarding production of emails (.30)	0.30
14 Mar 24	Smith, Robert T.	Review and analyze memorandum on possible claims to third parties and issues of indemnity (1.40); call with C. Giglio about the same (.30)	1.70
14 Mar 24	Reisman, Steven J.	Review draft of investigation presentation (3.60); Katten pre-call (.20); call with Disinterested Directors regarding investigation (.40)	4.20
14 Mar 24	Giglio, Cindi M.	Call with R. Smith on next steps related to indemnity (.30); discuss same with L. Kweskin (.20); discuss scope of authority with L. Miranda (.20)	1.40
14 Mar 24	Miranda, Loredana B.	Continue to draft investigation presentation into potential claims and causes of action, including review of background materials and transaction documents (4.20); Katten pre-call (.20); call with Disinterested Directors regarding investigation (.40); call with C. Giglio regarding scope of authority (.20); draft minutes regarding Disinterested Directors' meeting (.90)	5.90
14 Mar 24	Pecoraro, Andrew J.	Review and analyze diligence by company regarding potential claims (2.40); draft memorandum regarding potential claims against current and former officers and directors (2.50); pre-call with Katten regarding	5.50

PROFESSIONAL SERVICES

Matter 00021: Investigation

Date	Attorney or Assistant	Description	Hours
		investigation (.20); teleconference with Disinterested Directors regarding investigation (.40)	
14 Mar 24	Hepner, Jennifer	Review and provide comments on A. Pecoraro's memo on potential individual employee liability (1.80)	1.80
14 Mar 24	Kweskin, Lucy F.	Confer with C. Giglio regarding indemnity issues (.20)	0.20
15 Mar 24	Miranda, Loredana B.	Continue to draft investigation presentation regarding potential claims and causes of action (2.60)	2.60
15 Mar 24	Pecoraro, Andrew J.	Review and analyze potential claims regarding indemnification (1.20); review and analyze diligence regarding Company indemnification obligations (.90); draft memorandum regarding same (1.00)	3.10
18 Mar 24	Smith, Robert T.	Review proposed non-disclosure agreement (1.50); draft emails to counsel for company about sale (.10)	1.60
18 Mar 24	Reisman, Steven J.	Attend to matters related to independent investigation (2.20)	2.20
18 Mar 24	Giglio, Cindi M.	Correspondence with Katten related to upcoming workstreams (.90); revisions to 3/14 minutes (.20); follow up related to UCC request (.40); pre-call for Disinterested Directors meeting (.30); attend Disinterested Directors meeting (.40)	1.50
18 Mar 24	Miranda, Loredana B.	Call with A. Pecoraro regarding document requests in investigation (.10); draft email to directors regarding update on call with Kirkland (.80); review second supplemental document request and related memorandum on indemnification provisions and revisions with Katten's input (1.50); emails with Katten regarding upcoming work streams (.40); revise minutes from Disinterested Directors meeting with comments by C. Giglio (.20)	3.00
18 Mar 24	Pecoraro, Andrew J.	Review and analyze diligence regarding indemnification agreements (1.20); draft supplemental diligence request to Company regarding same (.40); call with L. Miranda regarding investigation (.10); edit draft NDA regarding Company production of documents (1.30); correspond with R. Smith regarding same (.10); draft update email to clients regarding investigation status (.40)	3.50
18 Mar 24	Hepner, Jennifer	Review Board material diligence to determine further diligence that must be requested (.70)	0.70
18 Mar 24	Kweskin, Lucy F.	Confer with Katten team regarding NDA issues (.30)	0.30
19 Mar 24	Smith, Robert T.	Analyze issues associated with investigation (.60); call with Katten regarding investigation (.40); analyze subpoenas issued by UCC (1.00)	2.00
19 Mar 24	Reisman, Steven J.	Review materials in connection with non-disclosure agreement and second supplemental diligence request to Debtors (2.70)	2.70
19 Mar 24	Giglio, Cindi M.	Follow up related to UCC subpoena and review of same (.50); meeting with Katten team (.40)	0.90
19 Mar 24	Miranda, Loredana B.	Follow-up and update Second Supplemental Document	5.60

PROFESSIONAL SERVICES

Matter 00021: Investigation

Date	Attorney or Assistant	Description	Hours
		Request to Company (.30); email to S. Reisman regarding meeting minutes (.20); draft email to directors regarding meeting minutes and coordinate execution (.40); call with Katten regarding work streams for investigation (.40); draft investigation update deck for Disinterested Directors's meeting (2.40); continue drafting final investigation presentation, including review of diligence (1.90)	
19 Mar 24	Pecoraro, Andrew J.	Call with Kirkland regarding proposed NDA (.30); call with Katten regarding investigation (.40)	0.70
19 Mar 24	Hepner, Jennifer	Call with Katten Team regarding work streams for investigation (.40)	0.40
19 Mar 24	Kweskin, Lucy F.	Update call with J. Zjukowski (.20); Katten call regarding investigation (.40)	0.60
20 Mar 24	Smith, Robert T.	Analyze subpoenas served by UCC and prepare for meeting on the same (.40); call with Katten in preparation for call with counsel for UCC (.30); call with counsel for UCC (.70)	1.40
20 Mar 24	Reisman, Steven J.	Katten pre-call (.30); call with UCC (.70); review and analyze UCC subpoenas (.70)	1.70
20 Mar 24	Giglio, Cindi M.	Edits to deck (1.60); call with T. Foudy and related follow up (.70)	2.30
20 Mar 24	Miranda, Loredana B.	Follow-up on Supplemental document requests and investigation presentation (.40); revise presentation with comments by C. Giglio (1.10); draft email to directors regarding directors' meeting (various) (.50); revise supplemental document request with comments from S. Reisman (.30)	2.30
20 Mar 24	Pecoraro, Andrew J.	Pre-call with Katten regarding call with UCC (.30); teleconference with UCC (.70); review and analyze subpoenas from UCC (.70); revise presentation to Disinterested Directors regarding investigation update (.30)	2.00
20 Mar 24	Kweskin, Lucy F.	Analyze subpoenas (.40)	0.40
21 Mar 24	Smith, Robert T.	Call with A. Pecoraro about subpoenas (.30)	0.30
21 Mar 24	Reisman, Steven J.	Attend Katten pre-call (.30); attend call with Disinterested Directors (.50); review additional diligence items from Debtors (.70)	1.50
21 Mar 24	Giglio, Cindi M.	Attend portion of Disinterested Directors call (.40)	0.40
21 Mar 24	Miranda, Loredana B.	Attend Katten pre-call (.30); attend call with Disinterested Directors (.50); draft minutes of meeting regarding same (.60); email to Kirkland regarding second supplemental document request (.20); confer with C. Giglio regarding investigation matters (throughout the day) (.30); update agenda for Disinterested Directors meeting (.10); emails directors agenda and materials for meeting (.20)	2.20
21 Mar 24	Pecoraro, Andrew J.	Research regarding enforceability of non-privilege agreements (.80); teleconference with R. Smith	4.10

PROFESSIONAL SERVICES

Matter 00021: Investigation

Date	Attorney or Assistant	Description	Hours
		regarding subpoenas from UCC (.30); draft non-waiver of privilege agreement (1.20); pre-call with Katten regarding meeting with Disinterested Directors (.30); attend meeting with Disinterested Directors (.50); review and analyze additional diligence from Debtors (1.00)	
21 Mar 24	Kweskin, Lucy F.	Attend Katten pre-call (.30); Disinterested Directors meeting (.50)	0.80
22 Mar 24	Smith, Robert T.	Pre-call before call with Kirkland (.30); call with Kirkland about subpoenas from UCC (.30); review and analyze research on common interest and waiver agreements with UCC (1.00)	1.60
22 Mar 24	Reisman, Steven J.	Katten pre-call (.30); call with Kirkland (.30); attend to matters related to investigation workstreams (1.60); review UCC subpoenas and responses (.70)	2.90
22 Mar 24	Miranda, Loredana B.	Review of diligence provided from Company in response to Supplemental Document Request in connection with investigation (1.90); update diligence tracker regarding same (.40); draft email to Katten regarding diligence and responses (.30); review and collect documents in connection with UCC Subpoenas (1.10)	3.70
22 Mar 24	Pecoraro, Andrew J.	Draft non-waiver agreement regarding UCC (1.00); legal research regarding same (1.50); review and analyze diligence from Debtors (1.20); correspond with Debtors regarding access to diligence (.20)	3.90
25 Mar 24	Smith, Robert T.	Analyze UCC subpoena responses (.90)	0.90
25 Mar 24	Reisman, Steven J.	Review draft of investigation presentation (1.50); correspondence with Katten related to UCC subpoenas (.60); follow-up regarding diligence requests (.60)	2.70
25 Mar 24	Giglio, Cindi M.	Correspondence related to UCC subpoena (.20)	0.20
25 Mar 24	Miranda, Loredana B.	Continue to collect responsive documents regarding UCC subpoena (.20); email to Katten regarding UCC subpoenas (.30); continue to draft investigation presentation regarding potential claims and causes of action (3.90); Incorporate comments from C. Giglio to meeting minutes (.20); emails with Katten regarding same (.20)	4.80
26 Mar 24	Smith, Robert T.	Call with Katten team regarding investigation (.60); revise Creditors Committee subpoena response notes (1.00)	1.60
26 Mar 24	Reisman, Steven J.	Call with Katten regarding investigation (.60); review draft of investigation presentation (1.60); correspondence with Katten regarding UCC subpoena and investigation workstreams (1.40)	3.60
26 Mar 24	Giglio, Cindi M.	Review update from Kirkland on potential claims being asserted against related parties (.20); related emails with Katten team (.10); call with Katten team regarding investigation (.60); review document tracker	2.00

PROFESSIONAL SERVICES

Matter 00021: Investigation

Date	Attorney or Assistant	Description	Hours
26 Mar 24	Miranda, Loredana B.	and flagged documents (1.00); call with T. Foudy (.10) Draft email to Kirkland regarding investigation (various iterations) (.40); incorporate comments from C. Giglio (.10); email to Disinterested Directors regarding meeting minutes (.20); review investigation and chapter 11 cases update email from Kirkland (.20); emails with Katten regarding update call (.20); draft diligence tracker for UCC subpoenas (.80); attend Katten call regarding investigation work streams (.60); continue drafting investigation presentation into potential claims and causes of action and review of diligence related to same (2.90); attend to matters relate to UCC subpoena (.60)	6.00
26 Mar 24	Pecoraro, Andrew J.	Review update from Kirkland regarding investigation-related issues (.30); analyze documents regarding potential claims (.70); call with Katten regarding investigation (.60); review and edit subpoena tracker chart (.40); correspond with Thrasio Director of IT regarding access to diligence materials (.20)	2.20
26 Mar 24	Hepner, Jennifer	Katten call regarding Investigation (.60)	0.60
26 Mar 24	Kweskin, Lucy F.	Analyze email regarding investigation matters (.30); Katten call regarding investigation (.60)	0.90
27 Mar 24	Smith, Robert T.	Revise diligence tracker of Creditors Committee requests (.80)	0.80
27 Mar 24	Reisman, Steven J.	Call with Disinterested Directors (.50); correspondence with Katten regarding investigation workstreams (1.20)	1.70
27 Mar 24	Giglio, Cindi M.	Correspondence related to document requests (.20)	0.20
27 Mar 24	Miranda, Loredana B.	Review and update UCC diligence tracker (.70); emails with Katten regarding same (.20); follow-up with Disinterested Directors on meeting minutes (.20); coordinate execution of meeting minutes (.10); draft emails to Kirkland regarding investigation work streams (various iterations) (.90); continue to draft investigation deck (1.70); correspondance with A. Pecoraro regarding investigation (.20); draft agenda for directors' meeting (.20)	3.30
27 Mar 24	Pecoraro, Andrew J.	Draft email to Kirkland regarding outstanding document requests (.30); review and analyze documents regarding potential claims (.60); correspond with Company regarding access to emails (.30)	1.20
28 Mar 24	Smith, Robert T.	Draft analysis of Creditors Committee subpoenas (1.10); pre-call with Katten before call with clients (.20); call with clients (.30)	1.60
28 Mar 24	Reisman, Steven J.	Katten pre-call (.20); call with Disinterested Directors (.30); correspondence with Katten team regarding UCC subpoenas (1.30); follow-up regarding diligence requests and document production (1.20)	3.00
28 Mar 24	Giglio, Cindi M.	Attend Katten pre-call (.20); attend Disinterested Directors call (.30); revise minutes of meeting (.20);	1.90

Client: 400441 – Stefan Selig and Anthony Horton as Independent Directors of

Invoice No. 40218446
 Invoice Date: July 28, 2024

PROFESSIONAL SERVICES

Matter 00021: Investigation

Date	Attorney or Assistant	Description	Hours
28 Mar 24	Miranda, Loredana B.	comment on search terms for J. Silberstein's custodial emails (.20); review indemnification research and take notes on same (1.00)	3.90
28 Mar 24	Miranda, Loredana B.	Emails with Katten regarding agenda for directors' meeting (.20); email to Directors regarding same (.20); review search terms for document review (.50); emails with Katten regarding same (.20); call with Thrasio regarding documents responsive to document requests (.30); conduct spot checks on review platform for documents provided by debtors in connection with Katten's document request (1.40); attend katten pre call (.20); attend call with Disinterested Directors (.30); draft minutes of meeting regarding same (.50); incorporate comments from C. Giglio to meeting minutes (.10)	3.90
28 Mar 24	Pecoraro, Andrew J.	Review and analyze emails produced by Company (2.00); correspond with Company IT regarding production of Slack messages and emails (.40); coordinate ingestion and review of new diligence (.40); precall with Katten regarding meeting of Disinterested Directors (.20); teleconference with Disinterested Directors (.20); teleconference with Disinterested Directors (.10)	3.30
29 Mar 24	Reisman, Steven J.	Correspondence with Katten regarding investigation presentation (1.70); continued follow-up regarding investigation workstreams (1.10)	2.80
29 Mar 24	Miranda, Loredana B.	Circulate minutes to Katten team (.10); draft email to directors regarding same (.20); emails with A. Pecoraro regarding interview outline for additional interviews (.20); emails with Katten regarding same (.20); begin to draft outline for interviews related to Investigations, including review of investigation diligence (2.90); spot check and review document platform to begin documents review (1.10)	4.70
29 Mar 24	Pecoraro, Andrew J.	Review and analyze emails and documents produced by Debtors (2.60); draft interview outline for requested interview with D. Mussafer (1.00); draft interview outline for interview with PwC (1.20)	4.80
TOTALS:			200.90

SUMMARY OF PROFESSIONAL SERVICES

Matter 00021: Investigation

	Attorney or Assistant	Hours	Rate	Amount
44904	Giglio, Cindi M.	12.40	1,635.00	\$20,274.00
46275	Hepner, Jennifer	9.40	700.00	\$6,580.00
46629	Kweskin, Lucy F.	4.20	1,560.00	\$6,552.00

Client: 400441 – Stefan Selig and Anthony Horton as Independent Directors of

Invoice No. 40218446
Invoice Date: July 28, 2024

SUMMARY OF PROFESSIONAL SERVICES

Matter 00021: Investigation

	Attorney or Assistant	Hours	Rate	Amount
45695	Miranda, Loredana B.	57.30	835.00	\$47,845.50
45982	Pecoraro, Andrew J.	60.30	1,020.00	\$61,506.00
44842	Reisman, Steven J.	40.30	1,920.00	\$77,376.00
42497	Smith, Robert T.	17.00	1,220.00	\$20,740.00
	TOTAL:	200.90		\$240,873.50

Katten

Direct Billing Inquiries to:
Lisa Henry
lisa.henry@katten.com

50 Rockefeller Plaza
New York, NY 10020-1605

July 28, 2024

Stefan Selig and Anthony Horton as Independent Directors of
Thrasio Holdings Inc.



Invoice No. 40218447
Client No. 400441
Matter No. 00022
FEIN: 36-2796532

Re: Plan / Disclosure Statement / Confirmation (400441.00022)

For legal services rendered through March 31, 2024 \$15,522.00

CURRENT INVOICE TOTAL: \$15,522.00

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois limited liability partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a limited liability partnership of solicitors and Registered Foreign Lawyers registered in England and Wales.

Client: 400441 – Stefan Selig and Anthony Horton as Independent Directors of

Invoice No. 40218447
Invoice Date: July 28, 2024

PROFESSIONAL SERVICES

Matter 00022: Plan / Disclosure Statement / Confirmation

Date	Attorney or Assistant	Description	Hours
12 Mar 24	Reisman, Steven J.	Review and comment on plan documents and follow up with Katten team members regarding same (.70)	0.70
12 Mar 24	Giglio, Cindi M.	Begin reviewing plan documents (1.00)	1.00
12 Mar 24	Miranda, Loredana B.	Review chapter 11 plan for provisions regarding Disinterested Directors (1.50); draft email to Kirkland regarding same (.40)	1.90
13 Mar 24	Reisman, Steven J.	Continued follow up regarding matters related to ongoing workstreams in connection with chapter 11 plan, release provisions, disclosure etc. (.70)	0.70
13 Mar 24	Giglio, Cindi M.	Review and correspondence related to changes to plan of reorganization (.70)	0.70
13 Mar 24	Miranda, Loredana B.	Revise chapter 11 plan with comments from L. Kweskin (.30); emails with Katten regarding same (.30)	0.60
13 Mar 24	Kweskin, Lucy F.	Analyze chapter 11 plan (.60)	0.60
14 Mar 24	Giglio, Cindi M.	Email regarding plan comments (.20); review of plan and disclosure statement (1.10); correspondence regarding same (.40)	1.70
14 Mar 24	Miranda, Loredana B.	Review Disclosure Statement and provide comments to same (.70)	0.70
19 Mar 24	Reisman, Steven J.	Review disclosure statement comments from Katten team members and follow up regarding same (.40)	0.40
19 Mar 24	Miranda, Loredana B.	Revise Disclosure Statement with comments from L. Kweskin (.30); emails to Kirkland regarding hearing schedule (.20)	0.50
19 Mar 24	Kweskin, Lucy F.	Analyze Disclosure Statement (.30)	0.30
21 Mar 24	Reisman, Steven J.	Review disclosure statement and feedback from C. Giglio and L. Miranda regarding same (.40)	0.40
21 Mar 24	Giglio, Cindi M.	Review Disclosure Statement language (.20)	0.20
21 Mar 24	Miranda, Loredana B.	Revise disclosure statement with comments by C. Giglio (.10); email to Kirkland regarding comments to disclosure statement (.20)	0.30
27 Mar 24	Miranda, Loredana B.	Review Reorg article regarding disclosure statement exhibits (.20); analyze disclosure statement exhibits (.30); draft email to disinterested directors regarding same (.30)	0.80
TOTALS:			11.50

SUMMARY OF PROFESSIONAL SERVICES

Matter 00022: Plan / Disclosure Statement / Confirmation

	Attorney or Assistant	Hours	Rate	Amount
44904	Giglio, Cindi M.	3.60	1,635.00	\$5,886.00
46629	Kweskin, Lucy F.	0.90	1,560.00	\$1,404.00
45695	Miranda, Loredana B.	4.80	835.00	\$4,008.00
44842	Reisman, Steven J.	2.20	1,920.00	\$4,224.00

Client: 400441 – Stefan Selig and Anthony Horton as Independent Directors of

Invoice No. 40218447
Invoice Date: July 28, 2024

SUMMARY OF PROFESSIONAL SERVICES
Matter 00022: Plan / Disclosure Statement / Confirmation

Attorney or Assistant	Hours	Rate	Amount
	<u>11.50</u>		<u>\$15,522.00</u>
TOTAL:			

Katten

Direct Billing Inquiries to:
Lisa Henry
lisa.henry@katten.com

50 Rockefeller Plaza
New York, NY 10020-1605

July 28, 2024

Stefan Selig and Anthony Horton as Independent Directors of
Thrasio Holdings Inc.



Invoice No. 40218448
Client No. 400441
Matter No. 00032
FEIN: 36-2796532

Re: Expenses (400441.00032)

Disbursements and other charges..... \$6,697.73

CURRENT INVOICE TOTAL: \$6,697.73

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

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Client: 400441 – Stefan Selig and Anthony Horton as Independent Directors of

Invoice No. 40218448
 Invoice Date: July 28, 2024

DISBURSEMENTS

Matter 00032: Expenses

Date	Description	Amount
29 Feb 24	Westlaw Legal Research: PECORARO,ANDREW on 2/22/2024	255.00
29 Feb 24	Westlaw Legal Research: PECORARO,ANDREW on 2/21/2024	669.33
29 Feb 24	Westlaw Legal Research: MIRANDA,LOREDANA on 2/23/2024	29.55
20 Mar 24	Clerk USDC District of New Jersey, 3/20/2024; Pro Hac Vice Admission of S. Reisman, C. Giglio, L. Kweskin and R. Smith 20240320	1,000.00
27 Mar 24	FedExCorp.Inv#: 844872415,Trking# 272458991695,on 3/21/2024 To: Attn: Pro Hac Admissions 20240327	14.09
27 Mar 24	Westlaw Legal Research: PECORARO,ANDREW on 3/22/2024	256.34
27 Mar 24	Westlaw Legal Research: PECORARO,ANDREW on 3/21/2024	1,070.70
27 Mar 24	Westlaw Legal Research: PECORARO,ANDREW on 3/19/2024	45.35
27 Mar 24	Westlaw Legal Research: PECORARO,ANDREW on 3/18/2024	196.20
27 Mar 24	Westlaw Legal Research: PECORARO,ANDREW on 3/15/2024	408.17
27 Mar 24	Westlaw Legal Research: PECORARO,ANDREW on 3/14/2024	649.72
27 Mar 24	Westlaw Legal Research: PECORARO,ANDREW on 3/11/2024	1,115.07
27 Mar 24	Westlaw Legal Research: PECORARO,ANDREW on 3/8/2024	858.73
27 Mar 24	Westlaw Legal Research: PECORARO,ANDREW on 3/4/2024	129.48
	TOTAL:	<u>\$6,697.73</u>

SUMMARY OF DISBURSEMENTS

Matter 00032: Expenses

Courier	\$14.09
Legal Research	\$5,683.64
Court Costs	\$1,000.00
	TOTAL:
	<u>\$6,697.73</u>