

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

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In re:	)	
	)	Chapter 11
	)	
VILLAGE ROADSHOW ENTERTAINMENT	)	Case No. 25-10475 (TMH)
GROUP USA INC., <i>et al.</i> , <sup>1</sup>	)	
	)	(Jointly Administered)
Debtors.	)	
	)	<b><u>Obj. Deadline:</u> August 25, 2025 at 4:00 p.m. (ET)</b>
	)	<b><u>Hearing Date:</u> TBD</b>

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**SUMMARY OF FINAL FEE APPLICATION OF VIRTU GLOBAL  
ADVISORS, LLC FOR COMPENSATION AND ALLOWANCE OF ADDITIONAL FEE**

Name of Applicant:	Virtu Global Advisors, LLC
Authorized to Provide Professional Services to:	Debtors and Debtors-in-Possession
Date of Retention:	May 8, 2025 (Effective as of April 11, 2025)
Amount of Compensation sought as actual, reasonable and necessary:	\$500,000 (Additional Fee) \$26,600.00 (General Compensation)
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$0.00
This is an: __ monthly __ interim <u>X</u> final application	
Prior applications: None	

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<sup>1</sup> The last four digits of Village Roadshow Entertainment Group USA Inc.'s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd., Suite 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/vreg>.



**SUMMARY OF COMPENSATION REQUESTED**

DESCRIPTION	TOTAL AMOUNT
Additional Fee – Library Assets <sup>2</sup>	\$500,000.00
General Services: April 17, 2025 – May 21, 2025	\$26,600.00
<b>TOTAL</b>	<b>\$526,600.00</b>

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<sup>2</sup> In accordance with paragraph 15 of the Virtu Global Retention Application [Docket No. 320] and the engagement agreement between the Debtors and Virtu Global, effective as of April 11, 2025, the Debtors agreed to pay Virtu Global an additional fee equal to \$500,000 (the “Additional Fee”) upon completion of a sale involving substantially all of the Debtors’ assets, including a sale of the Debtors’ film library.

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

In re:

VILLAGE ROADSHOW ENTERTAINMENT  
GROUP USA INC., *et al.*,<sup>1</sup>

Debtors.

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) Chapter 11  
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) Case No. 25-10475 (TMH)  
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) (Jointly Administered)  
)  
) **Obj. Deadline: August 25, 2025 at 4:00 p.m. (ET)**  
) **Hearing Date: TBD**  
)

**FINAL FEE APPLICATION OF VIRTU GLOBAL  
ADVISORS, LLC FOR COMPENSATION AND ALLOWANCE OF ADDITIONAL FEE**

Pursuant to section 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), and Rule 2016 of the Federal Rules of Bankruptcy Procedure, Virtu Global Advisors, LLC (“Virtu Global”) submits this final application (this “Application”) for compensation for services rendered to the debtors and debtors-in-possession (together, the “Debtors”) for valuation, transaction support, and related advisory services in the amount of \$26,600.00; and for the Additional Fee in the amount of \$500,000.00<sup>2</sup> in accordance with the Virtu Global Retention Order (as defined below). Pursuant to Local Rule 2016-1, this Application is supported by the Certification of Roy Salter, which is attached hereto as **Exhibit A**. In support of its Application, Virtu Global respectfully represents as follows:

<sup>1</sup> The last four digits of Village Roadshow Entertainment Group USA Inc.'s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd., Suite 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/vreg>.

<sup>2</sup> In accordance with paragraph 15 of the application to employ Virtu Global [Docket No. 320] (the “Virtu Global Retention Application”) and the engagement agreement between the Debtors and Virtu Global, effective as of April 11, 2025, the Debtors agreed to pay Virtu Global an additional fee equal to \$500,000 (the “Additional Fee”) upon completion of a sale involving substantially all of the Debtors’ assets, including a sale of the Debtors’ film library.

### **BACKGROUND**

1. Virtu Global was employed by the Debtors to provide forecasting, valuation, transaction support, and related advisory support services in connection with the marketing and sale of the Debtors' film library in these chapter 11 cases, pursuant to an order entered by the Court on May 28, 2025 [Docket No. 440] (the "Virtu Global Retention Order") approving Virtu Global's retention as of April 11, 2025. The Virtu Global Retention Order authorized Virtu Global to be compensated on a final basis and to be reimbursed for actual and necessary expenses.

2. All services for which compensation is requested by Virtu Global were performed for or on behalf of the Debtors.

3. In accordance with paragraph 15 of the Virtu Global Retention Application and the engagement agreement between the Debtors and Virtu Global, effective as of April 11, 2025 (the "Engagement Letter"), the Debtors agreed to pay Virtu Global the Additional Fee upon completion of a sale involving substantially all of the Debtors' assets, including a sale of the Debtors' film library (the "Library Assets"). On June 20, 2025, the Court entered the sale order approving the sale of the Library Assets to Alcon Media Group, LLC [Docket No. 562]. On July 23, 2025, the sale of the Library Assets closed [Docket No. 689].

### **COMPENSATION STRUCTURE**

4. By the terms of the Virtu Global Retention Order, Virtu Global is entitled to compensation as set forth in the compensation structure under their Engagement Letter with the Debtors. Pursuant to the Engagement Letter, Virtu Global is entitled to compensation for services and reimbursement for expenses according to the following provisions:

- a. Hourly fees based on Virtu Global's hourly rates and reimbursement for Virtu Global's reasonable out-of-pocket expenses incurred in connection with the Engagement Letter.

- b. The Additional Fee equal to \$500,000.00.

**SUMMARY OF SERVICES RENDERED**

- 5. Virtu Global has provided the Debtors with the below services:
  - a. Supporting the Debtors' legal, financial, and investment banking advisors in the Bankruptcy Cases and the Debtors' management in the development of restructuring and sale related strategies to best enable the Debtors to achieve their objective of executing one or more orderly sales of their assets in the Bankruptcy Cases;
  - b. Providing the Debtors with completed forecasts and valuations (as directed by the Debtors) of their filmed entertainment royalty rights library to potential buyers, and update such forecasts and valuations as requested by the Debtors, and potentially provide opinions relating to such forecasts and valuations for distribution to the same parties (as directed by the Debtors);
  - c. Supporting the Debtors' assessment of each strategy by supporting the narration and enumeration of the options being considered. Such enumeration may include extrapolating and augmenting enterprise-level forecast models previously created by the Debtors and Virtu Global to portray the economic implications of each option (as directed by the Debtors);
  - d. As directed by the Debtors, extrapolate and augment enterprise-level forecast models previously created by the Debtors and Virtu Global's partners that portray the economic implications of each option including:
    - (i) Forecast financial requirements of each option;
    - (ii) Forecasted financial performance and value of each option including but not limited to (1) cash flow and valuation coverage of secured and unsecured asset backed security, bridge notes and other secured and unsecured debtor, (2) coverage of unsecured trade creditors obligations as they arise, and (3) remaining value for the benefit of the Debtors' equity holders;
    - (iii) Alternative financing structures of each option, and positive and negative characteristics of those structures; and
  - e. Performing other customary financial and strategic advisory services typical for an engagement of this type pursuant to direction of Debtor Village Roadshow Entertainment Group (BVI) Limited's Chief Operating Officer, Louis Santor, and communicate and work with the Debtors' investment banker and other advisors, as applicable.

6. Virtu Global recorded its time in half-hour (0.5) increments and has provided summaries of the time spent by professionals and the breakdown of compensation earned in the exhibit attached hereto as **Exhibit B**.

7. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by Virtu Global is fair and reasonable given (a) the complexity of these chapter 11 cases, (b) the time expended, (c) the nature and extent of the services rendered by Virtu Global, (d) the value of such services, and (e) the agreed engagement between the Debtors and Virtu Global as set forth in the Engagement Letter and approved by this Court in the Virtu Global Retention Order.

*[Remainder of Page Intentionally Left Blank]*

WHEREFORE, Virtu Global requests that allowance be made to it in the amount of \$526,600.00 as compensation for necessary professional services rendered to the Debtors in connection with the closing of the sale of the Library Assets, and further requests such other and further relief as the Court may deem just and proper.

Dated: August 5, 2025  
Los Angeles, California

By: /s/ Roy Salter  
Roy Salter

**EXHIBIT A**



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

In re:

VILLAGE ROADSHOW ENTERTAINMENT  
GROUP USA INC., *et al.*,<sup>1</sup>

Debtors.

)  
 ) Chapter 11  
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 ) Case No. 25-10475 (TMH)  
 )  
 ) (Jointly Administered)  
 )  
 ) **Obj. Deadline: August 25, 2025 at 4:00 p.m. (ET)**  
 ) **Hearing Date: TBD**  
 )

## CERTIFICATION OF ROY SALTER

I, Roy Salter, hereby certify as follows:

1. I am a co-founder and senior managing partner of Virtu Global Advisors, LLC (“Virtu Global”).

2. I have personally performed many of the services rendered by Virtu Global, and am thoroughly familiar with all other work performed on behalf of the Debtors by Virtu Global.

3. The facts set forth in the foregoing Application are true and correct to the best of my knowledge, information, and belief.

4. I have reviewed the requirements of Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware and submit that the Application complies with such requirements.

<sup>1</sup> The last four digits of Village Roadshow Entertainment Group USA Inc.'s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd., Suite 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/vreg>.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: August 4, 2025  
Los Angeles, California

By: /s/ Roy Salter  
Roy Salter

**IN THE UNITED STATES BANKRUPTCY COURT  
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In re:

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GROUP USA INC., *et al.*,<sup>1</sup>

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 ) **Obj. Deadline: August 25, 2025 at 4:00 p.m. (ET)**  
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**NOTICE OF FINAL FEE APPLICATION OF VIRTU GLOBAL  
ADVISORS, LLC FOR COMPENSATION AND ALLOWANCE OF ADDITIONAL FEE**

**PLEASE TAKE NOTICE** that, the *Final Fee Application of Virtu Global Advisors, LLC for Allowance of Compensation* (the “Application”) has been filed with the United States Bankruptcy Court for the District of Delaware (the “Court”). The Application seeks allowance of compensation earned in the amount of \$26,600.00 and the Additional Fee earned and payable in connection with the closing of the sale of the Debtors’ Library Assets in the amount of \$500,000.00.

**PLEASE TAKE FURTHER NOTICE** that, objections to the Application, if any, are required to be filed on or before **August 25, 2025 at 4:00 p.m. (ET)** (the “Objection Deadline”) with the Clerk of the Court, 3rd Floor, 824 Market Street, Wilmington, Delaware 19801.

At the same time, you must also serve a copy of the objection so as to be received by the following on or before the Objection Deadline: (i) the Debtors, Village Roadshow Entertainment Group USA Inc., 750 N. San Vicente Boulevard, Suite 800 West, West Hollywood, CA 90069, Attn: Kevin Berg; (ii) co-counsel to the Debtors: (a) Sheppard, Mullin, Richter & Hampton LLP, 321 North Clark Street, 32nd Floor Chicago, IL 60654, Attn: Justin Bernbrock (jbernbrock@sheppardmullin.com), and (b) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801, Attn: Joseph M. Mulvihill (jmulvihill@ycst.com); (iii) counsel to the DIP Lenders: (a) Morrison Foerster, 250 West 55th Street, New York, NY 10019, Attn: James Newton (jnewton@mofo.com), and (b) Potter Anderson & Corroon LLP, 1313 N. Market Street, 6th Floor Wilmington, Delaware 19801, Attn: Christopher M. Samis (csamis@potteranderson.com); (iv) counsel to the ABS Trustee, Barnes & Thornburg LLP, One North Wacker Drive Suite 4400, Chicago IL 60606, Attn: Aaron Gavant (agavant@btlaw.com); (v) the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35,

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Wilmington, Delaware 19801, Attn: Timothy J. Fox (timothy.fox@usdoj.gov); (vi) counsel to the Committee, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, Wilmington, DE 19801, Attn.: Bradford J. Sandler (bsandler@pszjlaw.com) and Peter J. Keane (pkeane@pszjlaw.com); and (vii) counsel to Warner Bros. Entertainment Inc. and its affiliates, (a) O'Melveny & Myers LLP, 400 South Hope Street, Suite 1900, Los Angeles, CA 90071, Attn.: Steve Warren (swarren@omm.com), and (b) Morris, Nichols, Arsht & Tunnell LLP, 1201 N. Market Street, 16th Floor, Wilmington, DE 19801, Attn.: Curtis S. Miller (cmiller@morrisnichols.com).

**PLEASE TAKE FURTHER NOTICE that a hearing to consider approval of the Fee Requests will be held before the Honorable Thomas M. Horan in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware at a date and time to be determined.**

*[Remainder of Page Intentionally Left Blank]*

Dated: August 4, 2025  
Wilmington, Delaware

/s/ Benjamin C. Carver

**YOUNG CONAWAY STARGATT &  
TAYLOR, LLP**

Joseph M. Mulvihill (Del. Bar No. 6061)  
Benjamin C. Carver (Del. Bar No. 7176)  
Brynna M. Gaffney (Del. Bar No. 7402)  
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bgaffney@ycst.com

Co-Counsel for the Debtors and  
Debtors in Possession

**SHEPPARD, MULLIN, RICHTER &  
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-and-

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-and-

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Email: apaddock@sheppardmullin.com

*Co-Counsel for the Debtors and  
Debtors in Possession*

**EXHIBIT B**



From

**Virtu Global Advisors, LLC**

9200 Sunset Blvd., Suite 950  
West Hollywood, CA 90069  
+1.323.394.1441  
nmotta@virtu-global.com

Invoice ID **828**  
Issue Date **06/11/2025**  
Due Date **06/11/2025 (upon receipt)**  
Subject **Services: Village Roadshow - Restructuring ADV 25**

Invoice For **Village Roadshow Entertainment**  
10100 Santa Monica Blvd., Suite 200  
Los Angeles, CA 90067

Item Type	Description	Quantity	Unit Price	Amount
Services	Village Roadshow - Restructuring ADV 25 - 04/17/2025 - Kevin Rea Preparation of forecast package to share with potential bidders	1.50	\$1,300.00	<b>\$1,950.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 04/17/2025 - Taylor Kaaukai Preparation of forecast package to share with potential bidders	3.00	\$975.00	<b>\$2,925.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 04/28/2025 - Kevin Rea Call with potential bidder [REDACTED]	1.00	\$1,300.00	<b>\$1,300.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 04/28/2025 - Laura Anderson Schedule A - Distribution	0.50	\$175.00	<b>\$87.50</b>
Services	Village Roadshow - Restructuring ADV 25 - 04/28/2025 - Roy Salter Call with potential bidder [REDACTED]	1.00	\$1,300.00	<b>\$1,300.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 04/28/2025 - Roy Salter Follow up to call with potential bidder [REDACTED]	1.00	\$1,300.00	<b>\$1,300.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 04/29/2025 - Laura Anderson Schedule A - Distribution	1.00	\$175.00	<b>\$175.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/01/2025 - Laura Anderson Schedule A - Distribution	0.50	\$175.00	<b>\$87.50</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/05/2025 - Kevin Rea Call with potential bidder [REDACTED]	1.00	\$1,300.00	<b>\$1,300.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/05/2025 - Kevin Rea Prep follow up materials per [REDACTED] Call	0.50	\$1,300.00	<b>\$650.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/05/2025 - Roy Salter Call with potential bidder [REDACTED]	0.50	\$1,300.00	<b>\$650.00</b>

Services	Village Roadshow - Restructuring ADV 25 - 05/05/2025 -Roy Salter Work on VREG Employment Application	1.00	\$1,300.00	<b>\$1,300.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/06/2025 - Kevin Rea call with potential bidder [REDACTED] regarding Access Letter	0.50	\$1,300.00	<b>\$650.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/06/2025 - Taylor Kaaukai Prep follow up materials per [REDACTED] Call	3.00	\$975.00	<b>\$2,925.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/07/2025 -Roy Salter call with potential bidder [REDACTED] regarding Access Letter	0.50	\$1,300.00	<b>\$650.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/12/2025 - Kevin Rea Call with potential bidder [REDACTED]	1.00	\$1,300.00	<b>\$1,300.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/12/2025 - Roy Salter Call with potential bidder [REDACTED]	1.00	\$1,300.00	<b>\$1,300.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/15/2025 - Kevin Rea Call with potential bidder [REDACTED]	1.00	\$1,300.00	<b>\$1,300.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/15/2025 - Roy Salter Call with potential bidder [REDACTED]	1.00	\$1,300.00	<b>\$1,300.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/16/2025 - Roy Salter Work on VREG Employment Application	2.00	\$1,300.00	<b>\$2,600.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/19/2025 - Roy Salter call with Louis Santor	0.50	\$1,300.00	<b>\$650.00</b>
Services	Village Roadshow - Restructuring ADV 25 - 05/21/2025 - Roy Salter meeting with Louis Santor	0.50	\$1,300.00	<b>\$650.00</b>
Admin Fee	Administrative Fee Cap \$250.00	1.00	\$250.00	<b>\$250.00</b>

**Amount Due      \$26,600.00**

**Notes**

[REDACTED]

[REDACTED]

[REDACTED]





From

**Virtu Global Advisors, LLC**

9200 Sunset Blvd., Suite 950  
West Hollywood, CA 90069  
+1.323.394.1441  
nmotta@virtu-global.com

Invoice ID

**830**

Issue Date

06/11/2025

Due Date

07/11/2025 (Net 30)

Subject

Transaction Fee: Village Roadshow -  
Restructuring ADV 25

Invoice For

**Village Roadshow  
Entertainment**

10100 Santa Monica Blvd., Suite 200  
Los Angeles, CA 90067

Item Type	Description	Quantity	Unit Price	Amount
Success Fee	Additional "Transaction" Fee Due upon transaction funding	1.00	\$500,000.00	<b>\$500,000.00</b>

**Amount Due \$500,000.00****Notes**

[REDACTED]

[REDACTED]

[REDACTED]