

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
)	Chapter 11
)	
VILLAGE ROADSHOW ENTERTAINMENT)	Case No. 25-10475 (TMH)
GROUP USA INC., <i>et al.</i> , ¹)	
)	(Jointly Administered)
Debtors.)	
)	Obj. Deadline: August 26, 2025 at 4:00 p.m. (ET)
)	

**SUMMARY OF THIRD MONTHLY FEE APPLICATION OF GBH SOLIC HOLDCO, LLC
AND SOLIC CAPITAL, LLC, AS INVESTMENT BANKER FOR THE DEBTORS, FOR
ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE
PERIOD FROM JUNE 1, 2025 THROUGH JUNE 30, 2025**

Name of Applicant:	GBH SOLIC Holdco, LLC and SOLIC Capital, LLC
Authorized to Provide Professional Services to:	Debtors and Debtors-in-Possession
Date of Retention:	April 29, 2025 (Effective as of March 17, 2025)
Period for which compensation and reimbursement is sought:	June 1, 2025 – June 30, 2025
Amount of Compensation sought as actual, reasonable and necessary:	\$100,000.00
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$11,668.92
This is an: <u>X</u> monthly _____ final application	

Prior applications:

First Monthly Fee Application, June 5, 2025 (Doc 484), Second Monthly Fee Application, July 8, 2025 (Doc 627), Sale Transaction – Library Assets Fee Application, July 23, 2025 (Doc 692)

¹ 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>.



INFORMATION BY PROFESSIONAL AND CATEGORY

DETAILS BY PROFESSIONAL <u>June 1, 2025 through June 30, 2025</u>	
<u>PROFESSIONAL</u>	<u>TOTAL HOURS</u>
C. Casas	69.00
E. Kaye	2.00
G. Koutsonicolis	31.50
N. Luria	1.00
R. Milkens	12.00
A. Rowe	22.50
R. Snellenbarger	42.00
TOTAL	180.00

DETAILS BY CATEGORY <u>June 1, 2025 through June 30, 2025</u>	
<u>CATEGORY</u>	<u>TOTAL HOURS</u>
Bankruptcy Administration	6.7
Development of Transaction Strategy	47.0
Drafting & Review of Materials & Documents	47.0
Due Diligence	33.3
Financial & Valuation Analysis	19.0
Meeting & Conference Calls	25.0
Negotiation & Documentation	2.0
TOTAL	180.0

EXPENSES BY CATEGORY

SUMMARY OF EXPENSES BY CATEGORY <u>June 1, 2025 through June 30, 2025</u>	
<u>CATEGORY</u>	<u>TOTAL AMOUNT</u>
Airfare	\$4,685.32
Ground Transportation	\$1,714.20
Hotel	\$5,067.67
Internet	\$20.00
Meals	\$130.73
Parking	\$51.00
TOTAL	\$11,668.92

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

In re:

VILLAGE ROADSHOW ENTERTAINMENT
GROUP USA INC., *et al.*,¹

Debtors.

)
) Chapter 11
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) Case No. 25-10475 (TMH)
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) **Obj. Deadline: August 26, 2025 at 4:00 p.m. (ET)**
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**THIRD MONTHLY FEE APPLICATION OF GBH SOLIC HOLDCO, LLC AND SOLIC
CAPITAL, LLC, AS INVESTMENT BANKER FOR THE DEBTORS, FOR
ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR
THE PERIOD FROM JUNE 1, 2025, THROUGH JUNE 30, 2025**

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, GBH SOLIC Holdco, LLC and SOLIC Capital, LLC (“SOLIC”) submit this monthly application (the “Application”) for compensation for services rendered as investment banker to the above-captioned debtors and debtors-in-possession (together, the “Debtors”) in the amount of \$100,000.00, together with reimbursement for actual and necessary expenses incurred in the amount of \$11,668.92 for the period commencing June 1, 2025, through and including June 30, 2025 (the “Fee Period”). In support of this Application, SOLIC respectfully represents as follows:

BACKGROUND

1. SOLIC Capital Advisors, LLC and SOLIC Capital, LLC were employed to represent the Debtors as investment banker in connection with these chapter 11 cases, pursuant to

¹ 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>.

an order entered by the Court on April 29, 2025 [D.I. 294] (the “SOLIC Retention Order”). The SOLIC Retention Order authorized SOLIC to be compensated on a monthly basis and to be reimbursed for actual and necessary expenses. As noted in the Declaration of Reid Snellenbarger filed with the Court on June 26, 2025 [D.I. 608], the assets of SOLIC Capital Advisors, LLC were acquired by GBH SOLIC Holdco, LLC (the “Acquisition”)², a wholly-owned subsidiary of Gordon Brothers Group, LLC, which maintains an office at 101 Huntington Avenue, 11th Floor, Boston, Massachusetts 02199 (“Gordon Brothers”). The business operations of SOLIC continue under its management structure, now as part of the Gordon Brothers corporate family

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

COMPENSATION STRUCTURE

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

- a. A non-refundable monthly fee (the “Monthly Fee”) in the amount of \$100,000 is to be paid via wire transfer upon the first day of each calendar month (or the following business day in the event the first of the month is not a business day).
- b. Sale Transaction Fee: Upon the closing of a Sale Transaction (as defined in the SOLIC Retention Order) of the Company’s existing Film Library assets SOLIC will be immediately paid via wire transfer an amount equal to (x) \$1,500,000 plus (y) 15% of the Aggregate Gross Consideration (“AGC”) in excess of the stated value of the initial Stalking Horse Agreement as proposed and filed in connection with the bid procedures motion submitted to the Bankruptcy Court. Upon the closing of a Sale Transaction⁶ of the

² In addition, as part of the Acquisition, GBH Solic Holdco, LLC will also purchase the interests of SOLIC Capital, LLC, subject to obtaining the required regulatory approvals.

Company's Derivative Rights and, or Studio Assets, SOLIC will be immediately paid via wire transfer an amount equal to the greater of: (i) \$500,000 and (ii) 5% of the AGC. For the avoidance of doubt, if both the Derivatives and Studio assets are sold, the aggregate minimum fee is \$500,000 and if only one asset is sold, the minimum fee is \$500,000.

SUMMARY OF SERVICES RENDERED

4. SOLIC, in its normal course of business, invoices its clients a flat monthly fee and does not charge by the hour. However, in accordance with the SOLIC Retention Order, SOLIC is recording its time in half-hour (0.5) increments and has provided summaries of the time spent by professionals and the breakdown of compensation earned during the Fee Period in the below exhibits:

Exhibit A Time Detail by Category and Professional

Exhibit B Time Narrative by Professional

5. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by SOLIC 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 SOLIC, (d) the value of such services, and (e) the costs of comparable services under this title of the United States Code.

ACTUAL AND NECESSARY EXPENSES

6. Attached hereto are the following schedules for reimbursement of expenses sought by SOLIC during the Fee Period:

Exhibit C Summary of Expense Detail by Category and Expense

7. SOLIC incurred certain necessary expenses during the Fee Period for which it is entitled to reimbursement under the terms of its retention. As set forth in Exhibit C, Solic's total expenses incurred during the Fee Period are \$11,668.92.

8. SOLIC does not charge for photocopying, printing, or outgoing domestic facsimiles or incoming facsimiles.

CERTIFICATION OF COMPLIANCE

9. The undersigned has reviewed the requirements of Local Rule 2016-1 and certifies that, to the best of his knowledge, information and belief, this Application complies with the requirements of the Local Rule, except as permitted by the SOLIC Retention Order.

RESERVATION OF RIGHTS

10. Although every effort has been made to include all fees and expenses incurred in the Fee Period, some fees and expenses might not be included in this Application due to delays caused by accounting and processing during the Fee Period. SOLIC reserves the right to make further applications to this Court for allowance of such fees and expenses not included herein. Subsequent fee applications will be filed in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules.

WHEREFORE, SOLIC requests that allowance be made to it in the sum of \$100,000.00 as compensation for necessary professional services rendered to the Debtors for the Fee Period, and the sum of \$11,668.92 for reimbursement of actual necessary costs and expenses incurred during that period, and further requests such other and further relief as the Court may deem just and proper.

Dated: August 5, 2025
Wilmington, Delaware

By: /s/ Reid Snellenbarger
Reid Snellenbarger

CERTIFICATION OF COMPLIANCE WITH LOCAL RULE 2016-1

I, Reid Snellenbarger, hereby certify as follows:

1. I am Senior Managing Director and Co-Head of the SOLIC business unit of Gordon Brothers and the applicant firms, GBH SOLIC Holdco, LLC and SOLIC Capital, LLC (“SOLIC”).

2. I have personally performed many of the services rendered by SOLIC, as investment banker for the Debtors, and am thoroughly familiar with all other work performed on behalf of the Debtors by SOLIC.

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

Dated: August 5, 2025

/s/ Reid Snellenbarger

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Debtors.

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) (Jointly Administered)
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) **Obj. Deadline: August 26, 2025 at 4:00 p.m. (ET)**
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NOTICE OF APPLICATION

The *Third Monthly Fee Application of GBH SOLIC Holdco, LLC and SOLIC Capital, LLC, as Investment Banker for the Debtors, for Allowance of Compensation and Reimbursement of Expenses for the Period from June 1, 2025 through June 30, 2025* (the “Application”) has been filed with the United States Bankruptcy Court for the District of Delaware (the “Court”). The Application seeks allowance of monthly fees in the amount of \$100,000.00 and monthly expenses in the amount of \$11,668.92.

Objections to the Application, if any, are required to be filed on or before **August 26, 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, Wilmington, Delaware 19801, Attn: Timothy J. Fox (timothy.fox@usdoj.gov); (vi) counsel to the

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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 PURSUANT TO THE *ORDER (I) ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR PROFESSIONALS AND (II) GRANTING RELATED RELIEF* [D.I. 188], IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, THEN THE DEBTORS WILL BE AUTHORIZED TO PAY THE REQUESTED FEES AND EXPENSES WITHOUT FURTHER ORDER OF THE COURT. ONLY IF AN OBJECTION IS PROPERLY AND TIMELY FILED IN ACCORDANCE WITH THE ABOVE PROCEDURES WILL A HEARING BE HELD ON THE APPLICATION. ONLY THOSE PARTIES TIMELY FILING AND SERVING OBJECTIONS WILL RECEIVE NOTICE AND BE HEARD AT SUCH HEARING.

Dated: August 5, 2025
Wilmington, Delaware

/s/ Benjamin C. Carver

**YOUNG CONAWAY STARGATT &
TAYLOR, LLP**

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

EXHIBIT A

Time Detail by Category and Professional

Exhibit A

Category	Summary by Professional							Total
	Casas, Chad	Kaye, Ernie	Koutsonicolis, G.	Luria, Neil	Milkens, R.	Rowe, A.	Snellenbarger, R.	
Bankruptcy Administration		0.7	4	1	1			6.7
Due Diligence	6.5	1.3	1		4	20.5		33.3
Development of Transaction Strategy			7				40	47
Drafting & Review of Docs	40		3		4			47
Financial & Valuation Analysis	12.5		5.5		1			19
Meetings & Conference Calls	10		9		2	2	2	25
Negotiation & Documentation			2					2
Grand Total	69	2	31.5	1	12	22.5	42	180

EXHIBIT B

Time Narratives by Professional

Date	Activity	Staff Member	Description	Duration
8/1/2023	Drafting & Review of Docs	Koutsoucolits, George	Attention to status update materials and analyses and related correspondence and re: same	1
8/2/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	1.5
8/2/2023	Financial & Valuation Analysis	Casas, Chad	Attention to review and analysis of the Company's valuation, purchase price allocation and waterfall analyses and discussions with Management and SOLIC Professionals regarding: same	0.5
8/2/2023	Drafting & Review of Docs	Koutsoucolits, George	Attention to status update materials and analyses and related correspondence and re: same	0.5
8/2/2023	Meetings & Conference Calls	Koutsoucolits, George	800 update meeting- 80D, Management, SOLIC, Sheppard Mullin, Accordon and preparation in advance of same	1
8/2/2023	Meetings & Conference Calls	Snellenberger, Reid	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	0.5
8/3/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	1.5
8/3/2023	Financial & Valuation Analysis	Casas, Chad	Attention to review and analysis of the Company's valuation, purchase price allocation and waterfall analyses and discussions with Management and SOLIC Professionals regarding: same	0.5
8/3/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	2
8/4/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	1.5
8/4/2023	Financial & Valuation Analysis	Casas, Chad	Attention to review and analysis of the Company's valuation, purchase price allocation and waterfall analyses and discussions with Management and SOLIC Professionals regarding: same	0.5
8/4/2023	Development of Transaction Strategy	Koutsoucolits, George	VRGQ, attention to Alcon buyer diligence and correspondence re: same	1
8/4/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	1
8/5/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	2
8/5/2023	Bankruptcy Administration	Koutsoucolits, George	Attention to interim fee application and staffing report and related correspondence	1
8/5/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	2
8/6/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	2.5
8/6/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	2
8/6/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	1.5
8/6/2023	Due Diligence	Casas, Chad	Attention to buyer due diligence requests and coordination with SOLIC Professionals and Management regarding: same	2
8/9/2023	Meetings & Conference Calls	Koutsoucolits, George	Meeting w/SMRH, Accordon, Management and SOLIC re: Shamrock objection and status update	1
8/9/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	1
8/10/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	1
8/10/2023	Due Diligence	Casas, Chad	Attention to buyer due diligence requests and coordination with SOLIC Professionals and Management regarding: same	2
8/10/2023	Due Diligence	Kaye, Ernie	Attn To: VOR Organization	0.2
8/10/2023	Meetings & Conference Calls	Rowe, Alexander	Update with team, meeting of creditors	1
8/10/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	2
8/11/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	1.5
8/11/2023	Due Diligence	Casas, Chad	Attention to buyer due diligence requests and coordination with SOLIC Professionals and Management regarding: same	1.5
8/11/2023	Due Diligence	Milken, Reid	Attention to VOR management	0.5
8/11/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	2
8/12/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	1.5
8/12/2023	Due Diligence	Casas, Chad	Attention to buyer due diligence requests and coordination with SOLIC Professionals and Management regarding: same	1
8/12/2023	Development of Transaction Strategy	Koutsoucolits, George	Attention to and review of Debtors' Objection to W.B. Motion and related documents	0.5
8/12/2023	Meetings & Conference Calls	Koutsoucolits, George	Meeting w/SMRH, Accordon, Management and SOLIC re: Shamrock objection and status update	0.5
8/12/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	2
8/13/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	1.5
8/13/2023	Due Diligence	Casas, Chad	Attention to buyer due diligence requests and coordination with SOLIC Professionals and Management regarding: same	0.5
8/13/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	2
8/16/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	2
8/16/2023	Meetings & Conference Calls	Casas, Chad	Attention to discussions and conference calls with Company advisors relating to transaction execution strategies and coordination	1.5
8/16/2023	Bankruptcy Administration	Kaye, Ernie	Attn To: Court Debt Review	0.2
8/16/2023	Bankruptcy Administration	Koutsoucolits, George	Attention to and preparation of draft interim fee application and related correspondence	2
8/16/2023	Development of Transaction Strategy	Koutsoucolits, George	Attention to and review of W.B. Objection and proposed Debtors response to same	2.5
8/16/2023	Due Diligence	Rowe, Alexander	Buyer diligence and discussions with team	3.5
8/16/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	2
8/17/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	2
8/17/2023	Bankruptcy Administration	Kaye, Ernie	Attn To: Court Debt review	0.1
8/17/2023	Due Diligence	Milken, Reid	Attention to VOR management	1
8/17/2023	Due Diligence	Rowe, Alexander	Buyer diligence and discussions with team	3.5
8/17/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	2
8/18/2023	Drafting & Review of Docs	Casas, Chad	Attention to review and drafting of materials related to the transaction processes and discussions with Management and SOLIC Professionals regarding: same	1.5
8/18/2023	Meetings & Conference Calls	Casas, Chad	Attention to discussions and conference calls with Company advisors relating to transaction execution strategies and coordination	2
8/18/2023	Development of Transaction Strategy	Koutsoucolits, George	Review of Hearings and related documents re: Sale of Library Assets in preparation for Bankruptcy hearing	1
8/18/2023	Development of Transaction Strategy	Koutsoucolits, George	Post Sale Hearing follow up activities and correspondence	2.5
8/18/2023	Meetings & Conference Calls	Koutsoucolits, George	VRGQ, preparation in advance of bankruptcy hearing w/SMRH, YCST, Accordon and SOLIC professionals	2.5
8/18/2023	Meetings & Conference Calls	Koutsoucolits, George	Attendance of VRG Bankruptcy Sale Hearing	1
8/18/2023	Bankruptcy Administration	Milken, Reid	Attention to Lot 1 Sale Hearing	1
8/18/2023	Due Diligence	Milken, Reid	Attention to VOR management	1
8/18/2023	Due Diligence	Rowe, Alexander	Buyer diligence and discussions with team	3.5
8/19/2023	Development of Transaction Strategy	Snellenberger, Reid	Attention to and correspondence with debtor professionals and evaluation of transaction strategy and correspondence with prospective buyers	2</

EXHIBIT C

Expense Summary and Detail

Exhibit C**EXPENSE SUMMARY**

Airfare	\$	4,685.32
Ground Transportation	\$	1,714.20
Hotel	\$	5,067.67
Internet	\$	20.00
Meals - Breakfast	\$	-
Meals - Lunch	\$	57.11
Meals - Dinner	\$	50.17
Meals - Incidental	\$	23.45
Parking	\$	51.00
Total	\$	11,668.92

EXPENSE DETAIL

Date	Expense	Staff Member	Description	Amount
6/16/2025	Airfare	Snellenbarger, Reid	Flight Insurance	\$ 115.09
6/16/2025	Airfare	Snellenbarger, Reid	One-way ORD to LGA	\$ 2,092.48
6/17/2025	Airfare	Koutsonicolis, George	One-way DAL to PHI	\$ 406.75
6/18/2025	Airfare	Koutsonicolis, George	One-way PHI to MDW	\$ 407.48
6/19/2025	Airfare	Snellenbarger, Reid	One-way LGA to ORD	\$ 1,663.52
6/16/2025	Ground Transportation	Snellenbarger, Reid	Car service Home from Airport	\$ 133.00
6/16/2025	Ground Transportation	Snellenbarger, Reid	Uber from Airport to Hotel	\$ 124.34
6/16/2025	Ground Transportation	Snellenbarger, Reid	Uber to Dinner from Hotel	\$ 67.58
6/16/2025	Ground Transportation	Snellenbarger, Reid	Uber from Dinner to Hotel	\$ 68.10
6/17/2025	Ground Transportation	Snellenbarger, Reid	Amtrak to NY Penn	\$ 248.00
6/17/2025	Ground Transportation	Snellenbarger, Reid	Uber to Client Meeting	\$ 54.07
6/17/2025	Ground Transportation	Snellenbarger, Reid	Uber from Client Meeting to Hotel	\$ 17.12
6/17/2025	Ground Transportation	Koutsonicolis, George	Car Service	\$ 66.70
6/18/2025	Ground Transportation	Snellenbarger, Reid	Amtrak to NY Penn	\$ 506.00
6/18/2025	Ground Transportation	Koutsonicolis, George	Car Service to Airport	\$ 91.72
6/18/2025	Ground Transportation	Snellenbarger, Reid	Uber from Client Meeting to Hotel	\$ 39.75
6/18/2025	Ground Transportation	Snellenbarger, Reid	Uber to Client Meeting	\$ 61.60
6/18/2025	Ground Transportation	Snellenbarger, Reid	Car Service	\$ 133.00
6/19/2025	Ground Transportation	Snellenbarger, Reid	Uber to Airport	\$ 103.22
6/16/2025	Hotel	Snellenbarger, Reid	Room rate and taxes - 1 night	\$ 2,012.12
6/17/2025	Hotel	Koutsonicolis, George	Room rate and taxes - 1 night	\$ 405.90
6/18/2025	Hotel	Snellenbarger, Reid	Room rate and taxes - 1 night	\$ 1,149.65
6/19/2025	Hotel	Snellenbarger, Reid	Room rate and taxes - 1 night	\$ 1,500.00
6/17/2025	Internet	Koutsonicolis, George	In-flight Wi-fi	\$ 20.00
6/17/2025	Meals - Dinner	Koutsonicolis, George	Attendee(s): G. Koutsonicolis	\$ 50.17
6/18/2025	Meals - Incidentals	Koutsonicolis, George	Attendee(s): G. Koutsonicolis	\$ 19.00
6/18/2025	Meals - Incidentals	Koutsonicolis, George	Attendee(s): G. Koutsonicolis	\$ 4.45
6/16/2025	Meals - Lunch	Snellenbarger, Reid	Attendee(s): R. Snellenbarger	\$ 38.79
6/19/2025	Meals - Lunch	Snellenbarger, Reid	Attendee(s): R. Snellenbarger	\$ 18.32
6/18/2025	Parking	Koutsonicolis, George	Airport Parking	\$ 51.00
			Total	\$ 11,668.92