

**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> , <sup>1</sup>	)	
	)	(Jointly Administered)
Debtors.	)	
	)	<b>Obj. Deadline: September 19, 2025 at 4:00 p.m.</b>
	)	<b>(ET)</b>

**SUMMARY OF FOURTH 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 JULY 1, 2025 THROUGH JULY 31, 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:	July 1, 2025 – July 31, 2025
Amount of Compensation sought as actual, reasonable and necessary:	\$100,000.00
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$0.00
This is an: <input checked="" type="checkbox"/> monthly <input type="checkbox"/> final application	

<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>.



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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), Third Monthly Fee Application, August 5, 2025 (Doc 712)

**INFORMATION BY PROFESSIONAL AND CATEGORY**

<b>DETAILS BY PROFESSIONAL</b> <u>July 1, 2025 through July 31, 2025</u>	
<b><u>PROFESSIONAL</u></b>	<b><u>TOTAL HOURS</u></b>
C. Casas	67.0
G. Koutsonicolis	51.5
N. Luria	2.2
R. Milken	4.5
P. Passalino	1.5
R. Snellenbarger	46.0
TOTAL	172.7

<b>DETAILS BY CATEGORY</b> <u>July 1, 2025 through July 31, 2025</u>	
<b><u>CATEGORY</u></b>	<b><u>TOTAL HOURS</u></b>
Bankruptcy Administration	10.7
Development of Transaction Strategy	81.5
Drafting & Review of Materials & Documents	39.5
Financial Modeling	26.0
Financial & Valuation Analysis	9.0
Meeting & Conference Calls	6.0
TOTAL	172.7

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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”)<sup>2</sup>, 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

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<sup>2</sup> 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.

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to the Bankruptcy Court. Upon the closing of a Sale Transaction of the 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.

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

#### **CERTIFICATION OF COMPLIANCE**

7. 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.

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**RESERVATION OF RIGHTS**

8. 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 \$0.00 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 29, 2025  
Wilmington, Delaware

By: /s/ Reid Snellenbarger  
Reid Snellenbarger

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**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 Holdo, 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 29, 2025

/s/ Reid Snellenbarger

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	)	
In re:	)	Chapter 11
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VILLAGE ROADSHOW ENTERTAINMENT	)	Case No. 25-10475 (TMH)
GROUP USA INC., <i>et al.</i> , <sup>1</sup>	)	
	)	(Jointly Administered)
Debtors.	)	
	)	<b>Obj. Deadline: September 19, 2025 at 4:00 p.m.</b>
	)	<b>(ET)</b>

## NOTICE OF APPLICATION

The *Fourth 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 July 1, 2025 through July 31, 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 \$0.00.

Objections to the Application, if any, are required to be filed on or before **September 19, 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 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.**

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Dated: August 29, 2025  
Wilmington, Delaware

*/s/ Benjamin C. Carver*

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**YOUNG CONAWAY STARGATT &  
TAYLOR, LLP**

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

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**EXHIBIT A**

**Time Detail by Category and Professional**

## Exhibit A

Category	Summary by Professional						
	Casas, C.	Koutsonicolis, G.	Luria, Neil	Milkens, R.	Passalino, P.	Snellenbarger, R.	Grand Total
Bankruptcy Administration		7	2.2		1.5		10.7
Development of Transaction Strategy		35.5				46	81.5
Drafting & Review of Docs	37.5	2					39.5
Financial & Valuation Analysis	3.5	1		4.5			9
Financial Modeling	26						26
Meetings & Conference Calls		6					6
<b>Grand Total</b>	<b>67</b>	<b>51.5</b>	<b>2.2</b>	<b>4.5</b>	<b>1.5</b>	<b>46</b>	<b>172.7</b>

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**EXHIBIT B**

**Time Narratives by Professional**

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