

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

In re:

Zosano Pharma Corporation,<sup>1</sup>  
  
Debtor.

Chapter 11

Case No. 22-10506 (JKS)

Objection Deadline: February 10, 2023 at 4:00 p.m. (ET)  
Hearing Date: TBD

**COVER SHEET FOR:  
SECOND INTERIM AND FINAL FEE APPLICATION OF SIERRACONSTELLATION  
PARTNERS, LLC FOR COMPENSATION FOR SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED AS FINANCIAL ADVISOR TO THE  
DEBTOR-IN-POSSESSION FOR THE INTERIM PERIOD FROM SEPTEMBER 1, 2022  
THROUGH AND INCLUDING DECEMBER 7, 2022, AND THE FINAL PERIOD FROM  
JUNE 1, 2022 THROUGH AND INCLUDING DECEMBER 7, 2022**

Name of Applicant:	SierraConstellation Partners, LLC
Authorized to Provide Professional Services to:	Debtor-in-Possession
Date of Retention:	Retention Order Entered on July 7, 2022, Effective as of the Petition Date
Period for Which Compensation and Reimbursement is Sought:	September 1, 2022 – December 7, 2022 (Second Interim Period)  June 1, 2022 – December 7, 2022 (Final Period)
Amount of Compensation Sought as Actual, Reasonable, and Necessary:	\$26,678.00 (Second Interim Period)  \$231,959.00 (Final Period)
Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary:	\$0.00 (Second Interim Period)  \$0.00 (Final Period)
Blended Hourly Rate for All Timekeepers:	\$433.79 (Second Interim Period)  \$442.33 (Final Period)

<sup>1</sup> The business address and the last four (4) digits of the Debtor's federal tax identification number is Zosano Pharma Corporation, 34790 Ardentech Court, Fremont, California 94555 (8360).



Number of Professionals Included in this Application: 6 professionals (Second Interim Period)

6 professionals (Final Period)

This is a(n):  interim  monthly  final fee application.

**SUMMARY OF MONTHLY FEE APPLICATIONS**

Prior applications:

<b>Date Filed / D.I. No.</b>	<b>Period Covered</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Approved Fees (80%)</b>	<b>Approved Expenses (100%)</b>	<b>Order Entered</b>
First Monthly September 10, 2022 D.I. 189  CNO Filed October 8, 2022, D.I. 228	June 1, 2022 – June 30, 2022	\$128,134.00	\$0.00	\$102,507.20	N/A	N/A
Second Monthly September 10, 2022 D.I. 190  CNO Filed October 8, 2022, D.I. 229	July 1, 2022 – July 31, 2022	\$42,715.00	\$0.00	\$34,172.00	N/A	N/A
Third Monthly September 10, 2022 D.I. 191  CNO Filed October 8, 2022, D.I. 230	August 1, 2022 – August 31, 2022	\$34,432.00	\$0.00	\$27,545.60	N/A	N/A

<b>Date Filed / D.I. No.</b>	<b>Period Covered</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Approved Fees (80%)</b>	<b>Approved Expenses (100%)</b>	<b>Order Entered</b>
Fourth Monthly November 28, 2022 D.I. 296  CNO Filed December 20, 2022, D.I. 320	September 1, 2022 – September 30, 2022	\$9,733.00	\$0.00	\$7,786.40	N/A	N/A
Fifth Monthly November 28, 2022 D.I. 297  CNO Filed December 20, 2022, D.I. 321	October 1, 2022 - October 31, 2022	\$7,107.00	\$0.00	\$5,685.60	N/A	N/A
Sixth Monthly (included herein)	November 1, 2022 – November 30, 2022	\$5,874.00	\$0.00	\$4,699.20	N/A	N/A
Seventh Monthly (included herein)	December 1 – December 7, 2022	\$3,964.00	\$0.00	\$3,171.20	N/A	N/A

**SUMMARY OF ANY OBJECTIONS TO MONTHLY FEE APPLICATIONS**

None.

**COMPENSATION BY INDIVIDUAL****(SECOND INTERIM PERIOD)**

<b>Name of Professional Person</b>	<b>Position</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Bill Partridge	Managing Director	\$640	14.3	\$9,152.00
Ahmed Shamsi	Senior Associate	\$350	46.0	\$17,324.00
Jessica Recarey	Office Administrative Assistant	\$168	1.2	\$202.00
<b>Total</b>			<b>61.5</b>	<b>\$26,678.00</b>
Blended Rate: <b>\$433.79</b>				

**COMPENSATION BY PROJECT CATEGORY****(SECOND INTERIM PERIOD)**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
Business Operations, Cash Management & CRO Support	37.1	\$16,287.00
Case Administration	12.4	\$5,189.00
Court Filings/Pleadings, Plan and Disclosure Statement	2.7	\$1,641.00
Invoices, Fees and Retention Applications	9.3	\$3,561.00
<b>Total</b>	<b>61.5</b>	<b>\$26,678.00</b>

**EXPENSE SUMMARY**

None.

**COMPENSATION BY INDIVIDUAL**  
**(FINAL PERIOD)**

<b>Name of Professional Person</b>	<b>Position</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Lawrence Perkins	CEO	\$785	5.1	\$4,004.00
Bill Partridge	Managing Director	\$640	122.9	\$78,656.00
John Halloran	Director	\$445	95.8	\$42,631.00
Rob Shenfeld	Director of Property Management	\$555	2.2	\$1,222.00
Ahmed Shamsi	Senior Associate	\$350	297.2	\$105,244.00
Jessica Recarey	Office Administrative Assistant	\$168	1.2	\$202.00
<b>Total</b>			<b>524.4</b>	<b>\$231,959.00</b>
Blended Rate: <b>\$442.33</b>				

**COMPENSATION BY PROJECT CATEGORY**  
**(FINAL PERIOD)**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
Asset Sales / Financial Process Support	72.3	\$38,266.00
Business Operations, Cash Management & CRO Support	144.5	\$62,176.00
Case Administration	175.1	\$70,998.00
Court Filings/Pleadings, Plan and Disclosure Statement	87.7	\$41,184.00
Court Hearing / 341 Meetings / Preparation & Attendance at Hearings	9.4	\$5,719.00
Invoices, Fees and Retention Applications	35.4	\$13,626.00
<b>Total</b>	<b>524.4</b>	<b>\$231,959.00</b>

**EXPENSE SUMMARY**

None.

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

In re:

Zosano Pharma Corporation,<sup>2</sup>

Debtor.

Chapter 11

Case No. 22-10506 (JKS)

Objection Deadline: February 10, 2023 at 4:00 p.m. (ET)  
Hearing Date: TBD

**SECOND INTERIM AND FINAL FEE APPLICATION OF SIERRACONSTELLATION PARTNERS, LLC FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS FINANCIAL ADVISOR TO THE DEBTOR-IN-POSSESSION FOR THE INTERIM PERIOD FROM SEPTEMBER 1, 2022 THROUGH AND INCLUDING DECEMBER 7, 2022, AND THE FINAL PERIOD FROM JUNE 1, 2022 THROUGH AND INCLUDING DECEMBER 7, 2022**

SierraConstellation Partners, LLC (“SCP” or the “Applicant”) hereby submits its second interim and final fee application (the “Application”) seeking (a) the allowance of fees in the amount of \$26,678.00 for the period from September 1, 2022 through and including December 7, 2022 (the “Second Interim Period”), for total compensation in the amount of \$26,678.00, (b) the allowance of fees in the amount of \$231,959.00 for the period from June 1, 2022 through and including December 7, 2022 (the “Final Period”) and (c) payment of the unpaid portion of the compensation for services rendered by SCP during the Second Interim Period and Final Period. In support of the Application, SCP respectfully represents as follows:

**Statement of Jurisdiction**

1. This Court has jurisdiction to hear the Application pursuant to the provisions of 28 U.S.C. §§ 157 and 1334. Venue is proper in this district pursuant to 28 U.S.C. § 1408. This proceeding involves the administration of the estate and is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A) and (B).

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<sup>2</sup> The business address and the last four (4) digits of the Debtor’s federal tax identification number is Zosano Pharma Corporation, 34790 Ardentech Court, Fremont, California 94555 (8360).

2. The predicates for the relief requested herein are: (a) sections 330 and 331 of title 11 of the United States Code §§ 101, *et seq.* (the “Bankruptcy Code”); (b) Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”); (c) Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”); and (d) the Court’s *Order Establishing Procedures for Monthly, Interim, and Final Compensation and Reimbursement of Expenses of Professionals Retained in this Chapter 11 Case* [Docket No. 100] (the “Interim Compensation Order”), entered June 30, 2022 ((a) through (d) are collectively referred to herein as the “Guidelines”).

### **Procedural History**

#### **A. Background**

1. On June 1, 2022 (the “Petition Date”), the Debtor commenced this case (the “Chapter 11 Case”) by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Court”).

2. The Debtor has continued in possession of its property and is operating and managing its business as debtor-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. No request has been made for the appointment of an examiner and no committee has been appointed. On June 22, 2022, Patheon Manufacturing Services filed the *Motion of Patheon Manufacturing Services LLC to Convert Chapter 11 Case to Chapter 7* [Docket No. 65], which motion has been adjourned.

4. On June 30, 2022, the Court entered its Interim Compensation Order.<sup>3</sup>

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<sup>3</sup> Beginning on September 10, 2022, SCP filed and served on the relevant notice parties monthly fee applications (the “Monthly Fee Applications”) consisting of a brief statement as to the fees and costs incurred in the prior month, including the associated detailed time entries, pursuant to the procedures set forth in the Interim Compensation Order. This Application incorporates by reference the First, Second, Third, Fourth and Fifth

**B. Retention of SCP as Financial Advisor to Debtor**

5. On June 1, 2022, the Debtor retained SCP as its proposed financial advisor in this Chapter 11 Case.

6. On June 8, 2022, the Debtor submitted its *Application of the Debtor for Entry of an Order Authorizing the Employment and Retention of SierraConstellation Partners, LLC as Financial Advisor for the Debtor Effective as of The Petition Date* [Docket No. 40] (the “Retention Application”). On July 7, 2022, the Court entered an order [Docket No. 120] granting the Retention Application and authorizing the employment and retention of SCP as financial advisor to the Debtor effective as of June 1, 2022.

**C. SCP’s Monthly and Interim Fee Applications**

7. On September 10, 2022, SCP filed its first Monthly Fee Application for the period spanning from June 1, 2022 through and including June 30, 2022 [Docket No. 189] (the “First Monthly Fee Application”). On October 8, 2022, SCP filed a certificate of no objection to the First Monthly Fee Application [Docket No. 228].

8. On September 10, 2022, SCP filed its second Monthly Fee Application for the period spanning from July 1, 2022 through and including July 31, 2022 [Docket No. 190] (the “Second Monthly Fee Application”). On October 8, 2022, SCP filed a certificate of no objection to the Second Monthly Fee Application [Docket No. 229].

9. On September 10, 2022, SCP filed its third Monthly Fee Application for the period spanning from August 1, 2022 through and including August 31, 2022 [Docket No. 191] (the “Third Monthly Fee Application”). On October 8, 2022, SCP filed a certificate of no objection to the Third Monthly Fee Application [Docket No. 230].

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Monthly Fee Applications submitted for June 2022, July 2022, August 2022, September 2022 and October 2022.



10. On November 3, 2022, SCP filed the *First Interim Application of Sierra Constellation Partners, LLC as Financial Advisers to the Debtors* for the period *June 1, 2022 to August 31, 2022* [Docket No. 259] (the “First Interim Fee Application”).

11. The Court entered the *Omnibus Order Approving Interim Fee Applications of Professionals* [Docket No. 302] pursuant to which, inter alia, it approved the First Interim Fee Application.

12. On November 28, 2022, SCP filed its fourth Monthly Fee Application for the period spanning from September 1, 2022 through and including September 30, 2022 [Docket No. 296] (the “Fourth Monthly Fee Application”). On December 20, 2022, SCP filed a certificate of no objection to the Fourth Monthly Fee Application [Docket No. 320].

13. On November 28, 2022, SCP filed its fifth Monthly Fee Application for the period spanning from October 1, 2022 through and including October 31, 2022 [Docket No. 297] (the “Fifth Monthly Fee Application”). On December 20, 2022, SCP filed a certificate of no objection to the Fifth Monthly Fee Application [Docket No. 321].

14. Pursuant to this Application, SCP seeks interim approval of fees in the amount of \$26,678.00 for the Second Interim Fee Period. During the Second Interim Fee Period, SCP professionals rendered 61.5 hours of services in the course of representing the Debtor, at a blended rate of \$433.79 per hour.

15. Pursuant to this Application, SCP also seeks final approval of fees in the amount of \$231,959.00 for the Final Period. During the Final Period, SCP professionals rendered 524.4 hours of services in the course of representing the Debtor, at a blended, and discounted, rate of \$442.33 per hour.

**Services Rendered During the Second Interim and Final Period**

16. This Application is the second interim and final fee application filed by SCP in this Chapter 11 Case. In connection with the professional services described below, by this Application, SCP seeks compensation (i) in the amount of \$26,678.00 for the Second Interim Fee Period and (ii) in the amount of \$231,959.00 for the Final Period.

17. Each of the following for the Second Interim Fee Period is set forth in the invoices attached hereto as "Exhibit A": (i) a description of the professional or paraprofessional performing the services; (ii) the date the services were performed; (iii) a detailed description of the nature of the services and the related time expended; and (iv) a summary of the fees and hours of each professional and other timekeepers listed by project category.<sup>4</sup>

**Valuation of Services**

18. SCP expended a total of 61.5 hours in connection with this matter during the Second Interim Fee Period, and a total of 524.4 hours in connection with this matter during the Final Period. The nature of the work performed by the professionals is detailed in the exhibits to Monthly Fee Applications.

19. The hourly rates are SCP's normal hourly rates for work of this character. The reasonable value of the services rendered by SCP to the Debtor during the Second Interim Fee Period, as discounted, is \$26,678.00, and during the Final Period is \$231,959.00.

20. In accordance with the factors expressed in section 330 of the Bankruptcy Code, the amounts requested herein for compensation and expense reimbursement are fair and reasonable given: (a) the complexity of this Chapter 11 Case, (b) the time expended by the

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<sup>4</sup> Pursuant to the U.S. Trustee Guidelines, SCP classified all services performed for which compensation is sought into categories. In doing so, SCP attempted to place the services performed in the category that best relates to the services provided. However, because certain services may relate to one or more categories, time spent on certain tasks may be included in another category.

professionals at SCP, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under the Bankruptcy Code.

21. SCP hereby certifies that (i) it has reviewed the requirements of Local Rule 2016-2 and (ii) this Application complies with such rule.

22. SCP has provided a copy of this Application to the Notice Parties (as defined in paragraph of the Interim Compensation Order).

**Conclusion**

WHEREFORE, SCP respectfully requests that (a) it be allowed compensation in the amount of \$21,678.00 for professional services rendered for the Second Interim Fee Period; (b) it be allowed compensation in the amount of \$231,959.00 for professional services rendered for the Final Period; (c) the Court authorize the Debtor to pay SCP any unpaid portion for the Second Interim Fee Period and/or Final Period; and (d) the Court grant such other and further relief deemed appropriate under the circumstances.

[Signature on next page]

Dated: January 20, 2023

GREENBERG TRAURIG, LLP

/s/ Dennis A. Meloro

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-and-

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*Counsel for the Debtor  
and Debtor-in-Possession*

**EXHIBIT A**

**Summary of SierraConstellation Partners Professional Fees by Consultant**  
For the Period October 1st through October 31st

<u>Consultant</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Total</u>
Lawrence Perkins	CEO	\$785	-	\$ -
Bill Partridge	Managing Director	\$640	4.5	\$ 2,880
John Halloran	Director	\$445	-	\$ -
Rob Shenfeld	Director of Project Management	\$555	-	\$ -
Ahmed Shamsi	Senior Associate	\$350	11.5	\$ 4,025
Jessica Recarey	Office Administrative Assistant	\$168	1.2	\$ <u>202</u>
			17.2	\$ 7,107

**Summary of SierraConstellation Partners Professional Fees by Activity**

For the Period October 1st through October 31st

<b><u>Activity / Consultant</u></b>	<b><u>Title</u></b>	<b><u>Hours</u></b>	<b><u>Rate</u></b>	<b><u>Total</u></b>
<b><u>Asset Sales/Financing Process Support</u></b>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	-	\$640	\$ -
John Halloran	Director	-	\$445	\$ -
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	-	\$350	\$ -
Jessica Recarey	Office Administrative Assistant	-	\$168	\$ -
		<i>Activity Total</i>	0.00	\$ -
<b><u>Business Operations, Cash Management &amp; CRO Support</u></b>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	1.5	\$640	\$ 960
John Halloran	Director	-	\$445	\$ -
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	5.9	\$350	\$ 2,065
Jessica Recarey	Office Administrative Assistant	1.2	\$168	\$ 202
		<i>Activity Total</i>	8.60	\$ 3,227
<b><u>Case Administration</u></b>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	1.6	\$640	\$ 1,024
John Halloran	Director	-	\$445	\$ -
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	5.6	\$350	\$ 1,960
Jessica Recarey	Office Administrative Assistant	-	\$168	\$ -
		<i>Activity Total</i>	7.20	\$ 2,984
<b><u>Court Filings/Pleadings, Plan and Disclosure Statement</u></b>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	1.4	\$640	\$ 896
John Halloran	Director	-	\$445	\$ -
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	-	\$350	\$ -
Jessica Recarey	Office Administrative Assistant	-	\$168	\$ -
		<i>Activity Total</i>	1.40	\$ 896
<b><u>Court Hearing/341 Meetings/Preparation &amp; Attendance at Hearings</u></b>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	-	\$640	\$ -
John Halloran	Director	-	\$445	\$ -
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	-	\$350	\$ -
Jessica Recarey	Office Administrative Assistant	-	\$168	\$ -
		<i>Activity Total</i>	0.00	\$ -
<b><u>Invoices, Fees and Retention Applications</u></b>				
Lawrence Perkins	CEO	-	\$785	\$ -
Bill Partridge	Managing Director	-	\$640	\$ -
John Halloran	Director	-	\$445	\$ -
Rob Shenfeld	Director of Project Management	-	\$555	\$ -
Ahmed Shamsi	Senior Associate	-	\$350	\$ -
Jessica Recarey	Office Administrative Assistant	-	\$168	\$ -
		<i>Activity Total</i>	0.00	\$ -

**Summary of SierraConstellation Partners Professional Fees by Professional Service**  
For the Period October 1st through October 31st

<u>Date</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>Business Operations, Cash Management &amp; CRO Support</b>				
<i>Bill Partridge</i>				
10/5/2022	Review of invoices received by Company; emails regarding same	0.60	\$640.00	\$384.00
10/10/2022	Call with A. Shamsi re: open items	0.20	\$640.00	\$128.00
10/13/2022	Review, reconciliation and correspondence regarding payment of court approved invoices; emails with S. Lo and S. Zhang regarding same	0.70	\$640.00	\$448.00
<b>Bill Partridge Total</b>				<b>\$960.00</b>
<i>Ahmed Shamsi</i>				
10/3/2022	Second call w/ Silicon Valley Bank re: remote deposit troubleshoot	0.80	\$350.00	\$280.00
10/10/2022	Call w/ B. Partridge re: open items	0.20	\$350.00	\$70.00
10/10/2022	Update 13 WCF actuals and exhibits	1.50	\$350.00	\$525.00
10/10/2022	Review and respond to inquiry re: rent deposit draw down	1.00	\$350.00	\$350.00
10/20/2022	Various correspondence re: W-2 mailings, mail, and MOR	1.00	\$350.00	\$350.00
10/28/2022	Review and respond to correspondence	0.70	\$350.00	\$245.00
10/28/2022	Calculate Q3 US Trustee fee and distribute for approval	0.70	\$350.00	\$245.00
<b>Ahmed Shamsi Total</b>				<b>\$2,065.00</b>
<i>Jessica Recarey</i>				
10/6/2022	Reviewed and emailed mail to B. Partridge	0.3	\$168.00	\$50.40
10/13/2022	Reviewed and emailed mail to B. Partridge	0.3	\$168.00	\$50.40
10/17/2022	Reviewed and emailed mail to B. Partridge	0.3	\$168.00	\$50.40
10/20/2022	Reviewed and emailed mail to B. Partridge	0.3	\$168.00	\$50.40
<b>Jessica Recarey Total</b>				<b>\$201.60</b>
<b>Case Administration</b>				
<i>Bill Partridge</i>				
10/6/2022	Review of claims details; reconciliation of claims; emails regarding same	0.70	\$640.00	\$448.00
10/20/2022	Review of MOR and supporting materials	0.90	\$640.00	\$576.00
<b>Bill Partridge Total</b>				<b>\$1,024.00</b>
<i>Ahmed Shamsi</i>				
10/6/2022	Review of Patheon duplicate claims and supporting documentation	1.00	\$350.00	\$350.00
10/19/2022	Begin September MOR review	1.00	\$350.00	\$350.00
10/20/2022	Finalize MOR and send follow up correspondence to client and counsel	1.20	\$350.00	\$420.00
10/20/2022	Adjust supporting MOR schedules based on review	0.90	\$350.00	\$315.00
10/20/2022	Review supporting MOR schedules in detail	1.50	\$350.00	\$525.00
<b>Ahmed Shamsi Total</b>				<b>\$1,960.00</b>
<b>Court Filings/Pleadings, Plan and Disclosure Statement</b>				
<i>Bill Partridge</i>				
10/5/2022	Review of liquidating trust agreement; emails with J. Elrod regarding same	0.60	\$640.00	\$384.00
10/28/2022	Review of Liquidation plan; emails regarding same	0.80	\$640.00	\$512.00
<b>Bill Partridge Total</b>				<b>\$896.00</b>



**Summary of SierraConstellation Partners Expenses by Category**  
For the Period October 1st through October 31st

<b><u>Reimbursable Expenses</u></b>	<b><u>Amount</u></b>
NA	\$0.00
<b><u>Total Expenses</u></b>	<b><u>\$0.00</u></b>

**Summary of Sierra Constellation Partners Expenses by Detail**  
For the Period October 1st through October 31st

<u>Activity</u>	<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Amount</u>
NA				

**Summary of SierraConstellation Partners Professional Fees by Consultant**

For the Period November 1st through November 30th

<b><u>Consultant</u></b>	<b><u>Title</u></b>	<b><u>Rate</u></b>	<b><u>Hours</u></b>	<b><u>Total</u></b>
Lawrence Perkins	CEO	\$785	-	\$ -
Bill Partridge	Managing Director	\$640	1.5	\$ 960.00
John Halloran	Director	\$445	-	\$ -
Rob Shenfeld	Director of Project Management	\$555	-	\$ -
Ahmed Shamsi	Director	\$440	11.7	\$ 4,914.00
			<u>13.2</u>	\$ 5,874.00

**Summary of SierraConstellation Partners Professional Fees by Activity**  
For the Period November 1st through November 30th

<u>Activity / Consultant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
<b><u>Asset Sales/Financing Process Support</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	-	\$640 \$	-
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	-	\$440 \$	-
	<i>Activity Total</i>	-	\$	-
<b><u>Business Operations, Cash Management &amp; CRO Support</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	0.8	\$640 \$	512.00
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	5.4	\$440 \$	2,250.00
	<i>Activity Total</i>	6.2	\$	2,762.00
<b><u>Case Administration</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	-	\$640 \$	-
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	1.7	\$440 \$	748.00
	<i>Activity Total</i>	1.7	\$	748.00
<b><u>Court Filings/Pleadings, Plan and Disclosure Statement</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	0.7	\$640 \$	448.00
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	-	\$440 \$	-
	<i>Activity Total</i>	0.7	\$	448.00
<b><u>Court Hearing/341 Meetings/Preparation &amp; Attendance at Hearings</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	-	\$640 \$	-
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	-	\$440 \$	-
	<i>Activity Total</i>	-	\$	-
<b><u>Invoices, Fees and Retention Applications</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	-	\$640 \$	-
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	4.6	\$440 \$	1,916.00
	<i>Activity Total</i>	4.6	\$	1,916.00

**Summary of SierraConstellation Partners Professional Fees by Professional Service**  
For the Period November 1st through November 30th

<u>Date</u>	<u>Description</u>	<u>Hours</u>	<u>Rate <sup>(1)</sup></u>	<u>Amount</u>
<b>Business Operations, Cash Management &amp; CRO Support</b>				
<i>Bill Partridge</i>				
11/30/2022	Call with A. Shamsi regarding liquidating trust next steps	0.20	\$640.00	\$128.00
9/7/2022	Call with J. Elrod and A. Shamsi regarding liquidating trust next steps	0.60	\$640.00	\$384.00
<b>Bill Partridge Total</b>				<b>\$512.00</b>
<i>Ahmed Shamsi</i>				
11/2/2022	Correspondence re: mail received and pending disbursements	0.50	\$350.00	\$175.00
11/2/2022	Organize files received	0.30	\$350.00	\$105.00
11/3/2022	Review 401(k) form 5500 and summary annual report	0.60	\$350.00	\$210.00
11/9/2022	Release ACH payments and open November 2022 GL period	0.60	\$440.00	\$264.00
11/15/2022	Call w/ B. Partridge and CAC specialty re: liquidating trust and D&O insurance	0.20	\$440.00	\$88.00
11/18/2022	Follow up call w/ B. Partridge re: call w/ D&O underwriters	0.20	\$440.00	\$88.00
11/18/2022	Call w/ underwriters for D&O insurance for liquidating trust	0.30	\$440.00	\$132.00
11/18/2022	Prepare for call w/ underwriters for D&O related to liquidating trust	0.40	\$440.00	\$176.00
11/22/2022	Draft correspondence re: liquidating trust	0.50	\$440.00	\$220.00
11/24/2022	Additional communications re: liquidating trust	0.70	\$440.00	\$308.00
11/29/2022	Correspondence re: liquidating trust	0.30	\$440.00	\$132.00
11/30/2022	Follow up call w/ B. Partridge re: liquidating trust next steps	0.20	\$440.00	\$88.00
11/30/2022	Call w/ J. Elrod and B. Partridge re: liquidating trust next steps	0.60	\$440.00	\$264.00
<b>Ahmed Shamsi Total</b>				<b>\$2,250.00</b>
<b>Case Administration</b>				
<i>Ahmed Shamsi</i>				
11/18/2022	Review and finalize October MOR	1.70	\$440.00	\$748.00
<b>Ahmed Shamsi Total</b>				<b>\$748.00</b>
<b>Court Filings/Pleadings, Plan and Disclosure Statement</b>				
<i>Bill Partridge</i>				
11/2/2022	Review of plan supplement and exhibits; emails with S. Lo and J. Elrod regarding same	0.70	\$640.00	\$448.00
<b>Bill Partridge Total</b>				<b>\$448.00</b>
<b>Invoices, Fees and Retention Applications</b>				
<i>Ahmed Shamsi</i>				
11/2/2022	Adjust interim fee application for B. Partridge comments	0.40	\$350.00	\$140.00
11/2/2022	Review first interim fee application	0.80	\$350.00	\$280.00
11/9/2022	Review October 2020 invoice	0.40	\$440.00	\$176.00
11/15/2022	Intitiate October 2022 MSR preparation	0.40	\$440.00	\$176.00
11/15/2022	Prepare September 2022 MSR	1.40	\$440.00	\$616.00
11/18/2022	Finalize October 2022 MSR	0.80	\$440.00	\$352.00
11/28/2022	Review GT fee applications	0.40	\$440.00	\$176.00
<b>Ahmed Shamsi Total</b>				<b>\$1,916.00</b>

(1) Ahmed Shamsi was promoted from Senior Associate to Director November 7th, 2022. The increase in billing rate from \$350 to \$440 is reflected in this invoice.

**Summary of SierraConstellation Partners Expenses by Category**

For the Period November 1st through November 30th

<b><u>Reimbursable Expenses</u></b>	<b><u>Amount</u></b>
NA	\$0.00
<b><u>Total Expenses</u></b>	<b><u>\$0.00</u></b>

**Summary of Sierra Constellation Partners Expenses by Detail**  
For the Period November 1st through November 30th

<u>Activity</u>	<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Amount</u>
NA				

**Summary of SierraConstellation Partners Professional Fees by Consultant**  
For the Period December 1st through December 7th

<u>Consultant</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Total</u>
Lawrence Perkins	CEO	\$785	-	\$ -
Bill Partridge	Managing Director	\$640	3.1	\$ 1,984.00
John Halloran	Director	\$445	-	\$ -
Rob Shenfeld	Director of Project Management	\$555	-	\$ -
Ahmed Shamsi	Director	\$440	4.5	\$ 1,980.00
			<u>7.6</u>	<u>\$ 3,964.00</u>



**Summary of SierraConstellation Partners Professional Fees by Activity**  
For the Period December 1st through December 7th

<u>Activity / Consultant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
<b><u>Asset Sales/Financing Process Support</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	-	\$640 \$	-
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	-	\$440 \$	-
	<i>Activity Total</i>	-	\$	-
<b><u>Business Operations, Cash Management &amp; CRO Support</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	3.1	\$640 \$	1,984.00
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	4.5	\$440 \$	1,980.00
	<i>Activity Total</i>	7.6	\$	3,964.00
<b><u>Case Administration</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	-	\$640 \$	-
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	-	\$440 \$	-
	<i>Activity Total</i>	-	\$	-
<b><u>Court Filings/Pleadings, Plan and Disclosure Statement</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	-	\$640 \$	-
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	-	\$440 \$	-
	<i>Activity Total</i>	-	\$	-
<b><u>Court Hearing/341 Meetings/Preparation &amp; Attendance at Hearings</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	-	\$640 \$	-
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	-	\$440 \$	-
	<i>Activity Total</i>	-	\$	-
<b><u>Invoices, Fees and Retention Applications</u></b>				
Lawrence Perkins	CEO	-	\$785 \$	-
Bill Partridge	Managing Director	-	\$640 \$	-
John Halloran	Director	-	\$445 \$	-
Rob Shenfeld	Director of Project Management	-	\$555 \$	-
Ahmed Shamsi	Director	-	\$440 \$	-
	<i>Activity Total</i>	-	\$	-

**Summary of SierraConstellation Partners Professional Fees by Professional Service**  
For the Period December 1st through December 7th

<u>Date</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
<b>Business Operations, Cash Management &amp; CRO Support</b>				
<i>Bill Partridge</i>				
12/2/2022	Review of Liquidating Trust agreement and preparation for transfer to trust; emails regarding same	0.70	\$640.00	\$448.00
12/5/2022	Review of invoices and plan of liquidation; emails regarding same	0.30	\$640.00	\$192.00
12/5/2022	Call with S. Lo regarding transfer of assets to liquidating trust	0.50	\$640.00	\$320.00
12/5/2022	Call with A. Shamsi re: liquidating trust transition update	0.30	\$640.00	\$192.00
12/6/2022	Calls and emails with A. Shamsi and S. Zhang regarding payments and transfer to liquidating trust	0.30	\$640.00	\$192.00
12/7/2022	Call with S. Zhang and A. Shamsi regarding transfer of assets to liquidating trust	0.40	\$640.00	\$256.00
12/7/2022	Call with A. Shamsi re: liquidating trust EIN application	0.50	\$640.00	\$320.00
12/7/2022	Call with J. Elrod regarding transfer of assets to liquidating trust	0.10	\$640.00	\$64.00
			<b>Bill Partridge Total</b>	<b>\$1,984.00</b>
<i>Ahmed Shamsi</i>				
12/5/2022	Call w/ B. Partridge re: liquidating trustee transition update	0.30	\$440.00	\$132.00
12/6/2022	Correspondence re: transfer to liquidating trust and resolving open items	1.00	\$440.00	\$440.00
12/6/2022	Correspondence and coordinate information to set up liquidating trust bank account	1.00	\$440.00	\$440.00
12/7/2022	Prepare professional fee estimate	0.40	\$440.00	\$176.00
12/7/2022	Call w/ E. Rodriguez re: bank account setup	0.10	\$440.00	\$44.00
12/7/2022	Correspondence w/ counsel re: liquidating trust	0.40	\$440.00	\$176.00
12/7/2022	Call w/ S. Zhang and B. Partridge re: liquidating trust transition	0.80	\$440.00	\$352.00
12/7/2022	Call w/ B. Partridge re: liquidating trust EIN application	0.50	\$440.00	\$220.00
			<b>Ahmed Shamsi Total</b>	<b>\$1,980.00</b>

**Summary of SierraConstellation Partners Expenses by Category**

For the Period December 1st through December 7th

<b><u>Reimbursable Expenses</u></b>	<b><u>Amount</u></b>
NA	\$0.00
<b><u>Total Expenses</u></b>	<b><u>\$0.00</u></b>

**Summary of Sierra Constellation Partners Expenses by Detail**  
For the Period December 1st through December 7th

<u>Activity</u>	<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Amount</u>
NA				