

RIMON P.C.
Proposed Counsel to the Chapter 7 Trustee
Kenneth P. Silverman
100 Jericho Quadrangle, Suite 300
Jericho, New York 11753
(516) 479-6300
Brian Powers
Courtney Roman

Presentment Date: April 25, 2024
Time: 12:00 p.m.

Objection Deadline: April 18, 2024
Time: 4:00 p.m.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: Chapter 7
BUTH-NA-BODHAIGE, INC., Case No.: 24-10392 (DSJ)
Debtor.

-----X

NOTICE OF PRESENTMENT OF TRUSTEE’S APPLICATION FOR AN ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF RK CONSULTANTS LLC AS FINANCIAL ADVISORS FOR THE CHAPTER 7 TRUSTEE AND THE DEBTOR’S ESTATE

PLEASE TAKE NOTICE, that on **April 25, 2024 at 12:00 noon**, upon the application dated April 5, 2024 (the “Application”) of Kenneth P. Silverman, Esq., the chapter 7 trustee (the “Trustee”) of the estate of Buth-Na-Bodhaidge, Inc. (the “Debtor), will present an order in accordance with Bankruptcy Code §327(a) (the “Proposed Order”), seeking to retain RK Consultants LLC as financial advisors for the Trustee, to the Honorable David S. Jones, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Courtroom 701, New York, New York 10004-1408.

PLEASE TAKE FURTHER NOTICE, that objections, if any, to the entry of the Proposed Order shall be in writing, must be filed with the Court electronically in accordance with General Order M-399 by registered users of the Court’s electronic case filing system, and by all other parties in interest, mailed to the Clerk of the United States Bankruptcy Court for the Southern District of New York, Alexander Hamilton U.S. Custom House, One Bowling Green, Courtroom 701, New York, New York 10004-1408, with a hard copy delivered directly to the Chambers of



the Honorable David S. Jones, and served in accordance with General Order M-399 or other form upon: (i) proposed attorneys for the Trustee, Rimon P.C., 100 Jericho Quadrangle, Suite 300, Jericho, New York, 11753, Attention: Brian Powers, Esq., and (ii) the U.S. Department of Justice, Office of the United States Trustee, Alexander Hamilton Custom House, One Bowling Green, Room 534, New York, New York 10004, Attn: Mark Bruh, Esq. so as to be received no later than **April 18, 2024 at 4:00 p.m.**

PLEASE TAKE FURTHER NOTICE, that if a timely objection is filed, the Court may schedule a hearing on the Application.

Dated: Jericho, New York
April 10, 2024

RIMON P.C.
Proposed Counsel to Kenneth P. Silverman, Esq.,
the Chapter 7 Trustee

By: s/ Brian Powers
Brian Powers
Partner
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(516) 479-6300

RIMON P.C.

Proposed Counsel to Kenneth P. Silverman
the interim Chapter 7 Trustee
100 Jericho Quadrangle, Suite 300
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Brian Powers
Courtney Roman

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 7

BUTH-NA-BODHAIGE, INC.,

Case No.: 24-10392 (DSJ)

Debtor.

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**TRUSTEE'S APPLICATION FOR AN ORDER
AUTHORIZING THE EMPLOYMENT AND RETENTION
OF RK CONSULTANTS LLC AS FINANCIAL ADVISORS
FOR THE CHAPTER 7 TRUSTEE AND THE DEBTOR'S ESTATE**

**TO: THE HONORABLE DAVID S. JONES
UNITED STATES BANKRUPTCY JUDGE:**

Kenneth P. Silverman, Esq., the interim chapter 7 trustee (the "Trustee") for the bankruptcy estate of Buth-Na-Bodhaidge, Inc. (the "Debtor"), respectfully submits this application (this "Application") for the entry of an order (the "Proposed Order"), substantially in the form annexed hereto as **Exhibit A** authorizing the retention and employment of RK Consultants LLC ("RKC") as financial advisors for the Trustee and the Debtor's estate effective as of March 15, 2024.

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of this case is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The bases for the relief requested herein are section 156(c) of title 28 of the United States Code, sections 105(a) and 503(b)(1)(A) of title 11 of the United States Code, 11 U.S.C. §§

101-1532 (the “Bankruptcy Code”), Rule 2002(f) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 5075-1(b) and 9013-1(a) of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”).

BACKGROUND

3. The Debtor is a cosmetic and skin care retailer that is a subsidiary of the Body Shop International Limited, a UK based company.

4. On March 8, 2024, the Debtor filed a voluntary petition for relief pursuant to chapter 7 of the Bankruptcy Code.

5. On March 9, 2024, Kenneth P. Silverman, Esq., was appointed the interim chapter 7 trustee of the Debtor’s estate.

RELIEF REQUESTED

6. The Trustee seeks the entry of an order substantially in the form annexed as **Exhibit A**, authorizing the retention and employment of RKC as financial advisors for the Trustee and the estate. In support of the Application, the Trustee relies on the Declaration of Brian Ryniker, a member of RKC in support of this Application (the “Ryniker Declaration”) annexed hereto as **Exhibit B**. The Trustee proposes to employ RKC as a financial advisor in all phases of this case.

7. The Trustee has determined that it is necessary to engage a financial advisor with knowledge of the Debtor’s industry and business in order to advise the Trustee with respect to his administration of the Debtor’s estate. The assistance of a financial advisor will assist the Trustee in the evaluation of the Debtor’s financial condition, analyze financial transactions, and perform all such financial services and give such financial advice as may be necessary and desirable to the Trustee. Therefore, a financial advisor will assist the Trustee to carry out his duties in administering the Debtor’s estate.

8. The Trustee believes that RKC is well suited to represent the interests of the Trustee and the Debtor's estate in an efficient and effective manner. The Trustee selected RKC as his financial advisors because of RKC's excellent reputation and expertise in matters of this kind. RKC possesses extensive knowledge and expertise in the areas of bankruptcy, financial and business management matters relevant to Chapter 11 and 7 Cases. RKC is a distressed company financial service firm which uses independent professional consultants with specialties in areas ranging from finance to manufacturing, distribution, marketing and general management. These professionals are seasoned professionals with significant experience in the field of restructuring and providing financial and operational guidance to companies in distressed situations.

9. The Trustee requires the service and expense of an experienced financial consultant to, *inter alia*, provide the requested services.

10. Generally, the professional services that Ryniker will render can be summarized as follows:

- a. assisting the Trustee in marshaling and liquidating the Debtor's assets;
- b. performing an investigation and analyses of potential claims and recoveries, including analyzing transactions with creditors, insiders, and related and/or affiliated companies, both subsequent and prior to the Debtor's commencement of his bankruptcy case;
- c. attending meetings and conferences with the Chapter 7 Trustee, Debtor, creditors, and their respective attorneys and/or other professionals, as requested;
- d. providing litigation support to the Chapter 7 Trustee in connection with litigation that might be commenced by the Chapter 7 Trustee, including litigation to avoid and recover assets of the estate or pursue claims, or other litigation in which the Chapter 7 Trustee is involved;
- e. assisting in reconciling filed proofs of claim and scheduled claims against the Debtor's estate, as requested by the Chapter 7 Trustee;

- f. performing services necessary to preserve and maximize the value of the assets of the Debtor's estate or to comply with applicable rules, as requested by the Chapter 7 Trustee; and
 - g. performing such other responsibilities as may be requested by the Chapter 7 Trustee.
11. To the best of the Trustee's knowledge, RKC has no connection with any creditor or interested party herein except as set forth in the Ryniker Declaration, and represents no interest adverse to the Trustee or the Debtor's estate.

12. The Trustee believes that RKC is "disinterested", as that term is defined in 11 U.S.C. §101(14), because RKC:

- a. is not one of the Debtor's creditors, an equity security holder, or an insider of the Debtor;
- b. is not and was not, within two years before the date of the filing of the bankruptcy petition, a director, officer, or within the Debtor's employ; and,
- c. does not have an interest materially adverse to the interest of the Debtor's estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtor, or for any other reason.

13. Furthermore, no partner or employee of RKC has any connections as set forth in paragraph 12 (a) through (c), except as previously disclosed in the Ryniker Declaration.

14. With respect to the terms of RKC's retention, and as fully set forth in the Ryniker Declaration, RKC has agreed, subject to the approval of this Court, that RKC will invoice the estate for services rendered, billed at hourly rates, and will seek compensation upon appropriate application to the Court for fees and expenses. In the event RKC changes its rates for services, RKC will file a supplemental affidavit with the Court describing any changes and provide notice of such increases to the Office of the United States Trustee.

15. In connection with the submission of period billings, detailed descriptions of services provided and time expended by each professional on the engagement for all relevant

engagement activity broken down into project categories will be provided.

16. No previous application for the relief sought herein has been made to this or any other Court.

WHEREFORE, the Trustee respectfully requests that this Court enter the Retention Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other and further relief as may be just and proper.

Dated: April 5, 2024
Jericho, New York

RIMON P.C.
Proposed Counsel to the Chapter 7 Trustee

s/ Brian Powers

Brian Powers
Partner
100 Jericho Quadrangle, Suite 300
Jericho, New York 11753
(516) 479-6000

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 7

BUTH-NA-BODHAIGE, INC.,

Case No.: 24-10392 (DSJ)

Debtor.
-----X

**ORDER AUTHORIZING THE EMPLOYMENT OF RKC
CONSULTANTS LLC EFFECTIVE AS OF MARCH 15, 2024
AS FINANCIAL ADVISORS TO THE TRUSTEE AND THE ESTATE**

Upon the application of Kenneth P. Silverman, Esq., the interim chapter 7 trustee (the "Trustee") for the bankruptcy estate of Buth-Na-Bodhaidge, Inc. (the "Debtor"), seeking entry of an Order in accordance with 11 U.S.C. §327(a) and Rule 2014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), permitting the Trustee to retain RK Consultants LLC ("RKC") as financial advisors to the Trustee, as well as the Debtor's estate, and it appearing that RKC represents no interests adverse to the Debtor, or to the estate in the matters upon which it is to be engaged, except as previously disclosed and as set forth herein; and that RKC's employment is necessary and would be in the best interests of the estate, and that the within matter is one justifying the retention of a financial advisor, and no further notice being required, it is hereby

ORDERED, that the application is granted *to the extent provided herein*; and it is further

ORDERED, that RKC is retained and employed under 11 U.S.C. §§327(a) and 330, as financial advisors to the Trustee and the Debtor's estate, pursuant to the terms described in the Application and the Brian Ryniker Declaration, *effective as of March 15, 2024*, to perform the following duties:

- a. assisting the Trustee in marshaling and liquidating the Debtor's assets;

- b. performing an investigation and analyses of potential claims and recoveries, including analyzing transactions with creditors, insiders, and related and/or affiliated companies, both subsequent and prior to the Debtor's commencement of his bankruptcy case;
- c. attending meetings and conferences with the Chapter 7 Trustee, Debtor, creditors, and their respective attorneys and/or other professionals, as requested;
- d. providing litigation support to the Chapter 7 Trustee in connection with litigation that might be commenced by the Chapter 7 Trustee, including litigation to avoid and recover assets of the estate or pursue claims, or other litigation in which the Chapter 7 Trustee is involved;
- e. assisting in reconciling filed proofs of claim and scheduled claims against the Debtor's estate, as requested by the Chapter 7 Trustee;
- f. performing services necessary to preserve and maximize the value of the assets of the Debtor's estate or to comply with applicable rules, as requested by the Chapter 7 Trustee; and
- g. performing such other responsibilities as may be requested by the Chapter 7 Trustee.

ORDERED, that no compensation or reimbursement of expenses shall be paid to RKC for services rendered to the Trustee, except upon proper application under 11 U.S.C. §§327(a), and 330 by further order of this Court; and it is further

ORDERED, that RKC shall be compensated in accordance with the procedures set forth in the Application, Bankruptcy Code §§330 and 331, the Federal Rules of Bankruptcy Procedure, the Court's Local Bankruptcy Rules, the guidelines promulgated by the Office of the United States Trustee, and any orders of this Court; and it is further

ORDERED, that ten business days prior to any increases in RKC's rates, RKC shall file a supplemental affidavit with the Court (the "Supplemental Affidavit") and ten business days' notice to the Trustee and the United States Trustee. The Supplemental Affidavit shall explain the basis for the requested rate increase in accordance with §330(a)(3)(F) of the Bankruptcy Code and state whether the trustee has consented to the rate increase. All parties, including the

United States Trustee, retain all rights to object to or otherwise respond to any rate increase on any and all grounds, including, but not limited to, the reasonableness standard provided for in §330 of the Bankruptcy Code; and it is further

ORDERED, that RKC shall use its best efforts to avoid any duplication of services provided by any of the Trustee's other retained professionals in this chapter 7 case; and it is further

ORDERED, that the Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order; and it is further

ORDERED, that the Trustee is authorized, empowered and directed to do such things, execute such documents and expend such funds as are necessary to implement the terms and conditions of this Order.

Dated: _____, 2024
New York, New York

United States Bankruptcy Judge
Judge David S. Jones

Dated: New York, New York
April 4, 2024

NO OBJECTION:

s/ Mark Bruh
Office of the United States Trustee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: : Chapter 7
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BUTH-NA-BODHAIGE, INC. : Case No. 24-10392 (dsl)
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Debtor. :
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**DECLARATION OF BRIAN RYNIKER IN SUPPORT OF APPLICATION FOR AN
ORDER AUTHORIZING AND APPROVING THE EMPLOYMENT AND RETENTION
OF RK CONSULTANTS LLC AS FINANCIAL ADVISORS
TO THE CHAPTER 7 TRUSTEE**

BRIAN RYNIKER, pursuant to 28 U.S.C. §1746, certifies as follows:

1. I am a Certified Public Accountant, licensed under the laws of the State of New York and I am a member of RK Consultants LLC ("RKC"). RKC is a boutique financial advisory service firm with office in Nassau County, New York. The facts set forth in this Declaration are personally known to me and, if called as a witness, I could and would testify thereto.

2. This Declaration is submitted in support of the application ("Application") of Kenneth Silverman the Chapter 7 Trustee (the "Trustee"), in the above-captioned, chapter 7 cases of Buth-Na-Bodhaige, Inc. (the "Debtors"), for entry of an Order authorizing and approving the employment and retention of RKC as financial advisor to the Trustee effective to March 15, 2024. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Application.

3. RKC possesses extensive knowledge and expertise in the areas of bankruptcy, financial and business management matters relevant to the Chapter 11 and 7 Cases. RKC is a distressed company financial service firm which uses independent professional consultants with specialties in areas ranging from finance to manufacturing, distribution, marketing and general

management. These professionals are seasoned professionals with significant experience in the field of restructuring and providing financial and operational guidance to companies in distressed situations.

4. Prior to creating RKC, I spent over twenty (20) years working as a CPA in a major national accounting firm, where I was heavily involved in advising distressed companies, creditors to distressed companies and Chapter 11 and 7 Trustees of bankruptcy estates.

5. This Affidavit is also submitted as the statement required pursuant to sections 327(a) and 328(a) of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2014(a) and 2016(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

6. In accordance with Bankruptcy Rule 2014(a), RKC has performed an examination to determine whether it has any connection to the Debtor, the Debtor creditors, any other parties in interest, their respective attorneys and accountants, including chambers, members of chambers, and the Office of the United States Trustee (each a "Potential Party in Interest" and, collectively, the "Potential Parties in Interest"). RKC reviewed the docket in the Debtor cases to determine whether RKC had any connection to any Potential Party in Interest. Our review has indicated that RKC does not represent, and has not previously represented, any Potential Parties in Interest except as disclosed herein.

7. To the best of my knowledge, after due inquiry, RKC does not hold or represent an interest adverse to the Debtor estates.

8. RKC is a "disinterested person" as that term is defined in 11 U.S.C. § 101(14): (a) is not a creditor, an equity security holder, or an insider of the Debtor; (b) is not and was not, within 2 years before the date of the filing of the petition, a director, officer, or employee of the Debtor; and (c) does not have an interest materially adverse to the interest of the estate or of any class of

creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtor, or for any other reason.

9. To the extent that I discover any facts bearing on the matters described herein during the period of RKC's retention, I will supplement the information contained in this Declaration.

10. The Trustee selected RKC to be his financial advisor on March 15, 2024 and RKC began providing services to the Trustee on March 15, 2024.

11. The services RKC will render to the Trustee include:

- a) assisting the Trustee in marshaling and liquidating the Debtors' assets;
- b) performing an investigation and analyses of potential claims and recoveries, including analyzing transactions with creditors, insiders, and related and/or affiliated companies, both subsequent and prior to the Debtor's commencement of his bankruptcy case;
- c) attending meetings and conferences with the Chapter 7 Trustee, Debtor, creditors, and their respective attorneys and/or other professionals, as requested;
- d) providing litigation support to the Chapter 7 Trustee in connection with litigation that might be commenced by the Chapter 7 Trustee, including litigation to avoid and recover assets of the estate or pursue claims, or other litigation in which the Chapter 7 Trustee is involved;
- e) assisting in reconciling filed proofs of claim and scheduled claims against the Debtor's estate, as requested by the Chapter 7 Trustee;
- f) performing services necessary to preserve and maximize the value of the assets of the Debtor's estate or to comply with applicable rules, as requested by the Chapter 7 Trustee; and
- g) performing such other responsibilities as may be requested by the Chapter 7 Trustee.

12. RKC is willing to serve as the Trustee's financial advisor and to receive compensation on an hourly basis, subject to the approval of the Court and in compliance with 11 U.S.C. § 330, Bankruptcy Rules, the Local Bankruptcy Rules for the Southern District of New York, the United States Trustee's Guidelines for Fees and Disbursements, and any such other procedures as may be fixed by order of this Court for professional services rendered by RKC. The current hourly rates

charged for these services is a) myself at \$500 per hour, (b) Mr. Karl Knechtel at the rate of \$450 per hour and (c) Patrick Carew (PJC Consulting LLC) at the rate of \$400 per hour. Travel time will be billed at fifty percent (50%) of the applicable hourly rate.

13. Neither I, nor RKC, nor any associate thereof has received or been promised any compensation for services rendered or to be rendered in any capacity in connection with this case, other than as permitted by the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules for the Southern District of New York.

14. No agreement or understanding exists between RKC and any other person for a division of compensation paid or to be paid for services rendered in this case and no such division shall be made.

WHEREFORE your deponent asks for an appropriate order approving the employment of RKC *effective as of* March 15, 2024.

s/ Brian Ryniker
Brian Ryniker, Member
RK Consultants LLC