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Proposed Co-Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

THRASIO HOLDINGS, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-11840 (CMG)

(Jointly Administered)

**FIRST SUPPLEMENTAL DECLARATION OF MATTHEW C. FAGEN
IN SUPPORT OF DEBTORS' APPLICATION FOR ENTRY OF AN ORDER
AUTHORIZING THE RETENTION AND EMPLOYMENT OF KIRKLAND & ELLIS
LLP AND KIRKLAND & ELLIS INTERNATIONAL LLP AS ATTORNEYS FOR THE
DEBTORS AND DEBTORS IN POSSESSION EFFECTIVE AS OF FEBRUARY 28, 2024**

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <https://www.kccllc.net/Thrasio>. The Debtors' service address for purposes of these chapter 11 cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.



I, Matthew C. Fagen, being duly sworn, state the following under penalty of perjury:

1. I am the president of Matthew C. Fagen, P.C., a partner of the law firm of Kirkland & Ellis LLP, located at 601 Lexington Avenue, New York, New York 10022, and a partner of Kirkland & Ellis International, LLP (together with Kirkland & Ellis LLP, collectively, "Kirkland"). I am one of the lead attorneys from Kirkland working on the above-captioned chapter 11 cases. I am a member in good standing of the Bar of the State of New York, and I have been admitted to practice in the United States District Court for the Southern District of New York. There are no disciplinary proceedings pending against me.

2. On February 28, 2024 (the "Petition Date"), each of the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed a petition with this Court under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). On April 1, 2024, the Debtors filed an application to employ and retain Kirkland as counsel for the Debtors [Docket No. 281] (the "Application")² pursuant to sections 327(a) and 330 of the Bankruptcy Code, rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the District of New Jersey. My declaration in support of the Application (the "Original Declaration") was attached to the Application as Exhibit B.

3. In connection with the Application, I submit this supplemental declaration (this "Supplemental Declaration") to provide additional disclosures in response to requests made by the United States Trustee for the District of New Jersey (the "U.S. Trustee") and in accordance with rules 2014(a) and 2016(b) of the Bankruptcy Rules. Further, in response to a request from

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

the U.S. Trustee, Kirkland will include a budget and staffing plan with filed fee applications. Except as otherwise indicated in this Supplemental Declaration, all facts stated in this Supplemental Declaration are based upon my personal knowledge of Kirkland’s practices and Kirkland’s representation of the Debtors and information learned from my review of relevant documents and information supplied to me by other parties, including partners or employees of Kirkland. No one individual at Kirkland has personal knowledge of all of the facts set forth in this Supplemental Declaration. If called upon to testify, I could and would testify on that basis.

Additional Disclosures

4. The Debtors understand that, subject to the Court’s approval, Kirkland will be compensated at its standard, hourly rates, which are based on the professionals’ level of experience. Kirkland may (a) periodically amend its staffing plan as the case develops and (b) increase the hourly billing rates of attorneys and paraprofessionals consistent with the terms of the Application and Engagement Letter. The attorneys and paralegals primarily responsible for representing the Debtors and their current standard hourly rates are as follows:

Name	Title	2024 Hourly Rate
Anup Sathy, P.C.	Partner	\$2,305
Matthew C. Fagen, P.C.	Partner	\$1,685
Francis Petrie	Partner	\$1,595
Casey McGushin	Partner	\$1,555
Benjamin Woodring	Partner	\$1,365
Mary Kogut, P.C.	Partner	\$2,115
Shan Khan	Partner	\$1,575
Wayne E. Williams	Partner	\$1,995
Drew Maliniak	Partner	\$1,575
Evan Swager	Associate	\$1,345
Tiffani Chanroo	Associate	\$1,265
Max M. Freedman	Associate	\$1,095
Trevor Eck	Associate	\$975
Megan C. Feeney	Associate	\$975
Brendan Nashelsky	Associate	\$975
Matt Waldrep	Associate	\$975

Mary Catherine Young	Associate	\$975
Laura Saal	Paralegal	\$625
Amy Donahue	Paralegal	\$525
Joanna Aybar	Paralegal	\$435
Georgia Meadow	Junior Paralegal	\$355
Luke Spangler	Junior Paralegal	\$355
Danielle Walker	Junior Paralegal	\$355
Tanzila Zomo	Junior Paralegal	\$355

5. Other attorneys and paralegals will be involved in representing the Debtors. As disclosed in this Supplemental Declaration, the current range of hourly rates for such professionals are as follows, including the attorneys and paraprofessionals listed in paragraph 4 hereof:

Billing Category	U.S. Range
Partners	\$1,365–\$2,305
Of Counsel	\$820–\$2,245
Associates	\$785–\$1,345
Paraprofessionals	\$355–\$625

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

Dated: May 15, 2024

Respectfully submitted,

/s/ Matthew C. Fagen

Matthew C. Fagen
as President of Matthew C. Fagen, P.C., as
Partner of Kirkland & Ellis LLP; and as
Partner of Kirkland & Ellis International LLP