

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI
SOUTHERN DIVISION**

In re:)	Chapter 11
)	
MISSISSIPPI PHOSPHATES CORPORATION, et al.¹,)	Case No. 14-51667-KMS
)	(Jointly Administered)
Debtors.)	
)	

COMPENSATION STATEMENT OF STILLWATER ADVISORY GROUP LLC
[Dkt. # 301]

Stillwater Advisory Group LLC (“Stillwater”) hereby submits its first and final Compensation Report pursuant to the Order Authorizing the Debtors to (I) Employ and Retain Stillwater Advisory Group LLC to Provide the Debtors with a Chief Restructuring Officer, and (II) Designate David N. Phelps as Chief Restructuring Officer for the Debtors *Nunc Pro Tunc* to the Petition Date entered December 9, 2014 (Doc. 301) (the “Retention Order”)² and respectfully states as follows:

1. Pursuant to the Retention Order, the Debtors were authorized to employ and retain Stillwater to provide the Debtors with a Chief Restructuring Officer under the terms of the Engagement Letter, and David N. Phelps was appointed as the Chief Restructuring Officer of the Debtors effective *nunc pro tunc* to the petition date, with such engagement continuing on through November 12, 2014.

¹ The chapter 11 cases of the following affiliated Debtors have been administratively consolidated for joint administration pursuant to that certain *Order Granting Motion of the Debtor for Order Directing Joint Administration of Affiliated Cases Pursuant to Bankruptcy Rule 1015(b)*, dated October 29, 2014 [Dkt. # 62]: Mississippi Phosphates Corporation (“MPC”), Case No. 14-51667, Ammonia Tank Subsidiary, Inc. (“ATS”), Case No. 14-51668 and Sulfuric Acid Tanks Subsidiary, Inc. (“SATS”), Case No. 14-51671. These chapter 11 cases are sometimes referred to herein as the “*Bankruptcy Cases*.”

² Capitalized terms not otherwise defined herein shall carry the meaning in the Retention Order.

2. Under the Engagement Letter, Mississippi Phosphates Corporation paid Stillwater a \$100,000 retainer (the “Retainer”) to be held as security for all fees and expenses incurred by Stillwater, and Mississippi Phosphates Corporation agreed to indemnify David Phelps, Stillwater and Stillwater’s officers, members managers and other “Indemnified Persons” from and against any and all pending or threatened claims, and to pay Stillwater for each Indemnified Person’s professional time arising in connection with preparing for or testifying at any deposition, hearings, trials, or other discovery or proceedings in connection with the engagement, all as more fully described in the Engagement Letter.

3. Under the Retention Order, Stillwater was directed to file with the Court and serve on the Debtors, the Agent for the Pre-petition Lenders and the DIP Lenders, the United States Trustee for the Southern District of Mississippi a Compensation Report for the time period from the Petition Date through November 12, 2014, and provide for a 21-day objection period.

4. Attached hereto as **Exhibit A** is a detailed invoice dated September 20, 2016 (the “Invoice”) that describes the services provided by Stillwater, the compensation earned, and itemized expenses incurred. In summary, Stillwater earned compensation in the amount of \$56,270.00 based on approximately 133.4 hours of professional services rendered during the applicable period, and actual out-of-pocket expenses in the amount of \$11,761.04 incidental to the services provided, for a total of \$68,031.04 (the “Amount Due”). The Invoice further reflects the proposed application of the Retainer to the Amount Due, which application will result in a Retainer balance of \$31,968.96 to be held by Stillwater as security for the partially unliquidated indemnification claims.³

³ On February 23, 2015, David Phelps and Stillwater filed a proof of claim, which has been designated No. 351 on the Debtors’ claim register, asserting an indemnification claim for an unliquidated amount. Stillwater also intends to file an administrative claim against the Debtors for certain indemnification costs that it has incurred in connection with its engagement by the Debtors.

5. Unless a party receiving notice of this Compensation Statement and entitled to object files an objection within twenty-one (21) days hereof, Stillwater shall promptly apply the Retainer against the Amount Due pursuant to Retention Order.

Respectfully submitted,

STILLWATER ADVISORY GROUP
LLC

Dated: October 6, 2016

By: s/ David N. Phelps
David N. Phelps, Member

CERTIFICATE OF SERVICE

The undersigned attorney certifies that he caused to be served a copy of the attached *Compensation Statement of Stillwater Advisory Group LLC* upon the parties listed below via United States Mail (postage prepaid) or Email, as indicated, on October 7, 2016.

/s/Stephen W. Rosenblatt
STEPHEN W. ROSENBLATT

Debtors

Jonathan J. Nash
Meadowlark Advisors, LLC
Chief Restructuring Officer
1413 Ethridge Ave.
Austin, TX 78703
Email: jonnash@mac.com

Stephen W. Rosenblatt
Butler Snow LLP
1020 Highland Colony Parkway, Suite 1400
Ridgeland, MS 39157
Email: steve.rosenblatt@butlersnow.com

Office of the U.S. Trustee

Henry G Hobbs Jr.
Acting United States Trustee for Region 5
US Department of Justice
Office of the U.S. Trustee, Region 5
501 East Court Street, Suite 6-430
Jackson, MS 39201

Christopher J. Steiskal, Sr.
United States Trustee
501 East Court Street, Suite 6-430
Jackson, MS 39201
Email: christopher.j.steiskal@usdoj.gov

Agent for the Pre-petition Lenders and the DIP Lenders

STUW LLC as administrative agent
Trevor R. Hoffman
30 Rockefeller Plaza, 26th floor
New York, NY 10112

STUW, LLC
Attn. Mark Sole
777 Third Ave.
New York, NY 10009

Robert Alan Byrd
Byrd & Wisner
145 Main Street
Biloxi, MS 39533
Email: rab@byrdwiser.com

Kenric D. Kattner
Haynes and Boone, LLP
1221 McKinney Street
Suite 2100
Houston, TX 77010
Email: kenric.kattner@haynesboone.com

Official Committee of Unsecured Creditors

Marc. P. Solomon
Derek F. Meek
Burr & Forman, LLP
420 North 20th Street, Suite 3400
Birmingham, AL 35203
Burr & Forman LLP
Email: msolomon@burr.com
Email: dmeek@burr.com

Liquidation Trustee

Robert E. Ogle, Trustee
c/o The Claro Group
1221 McKinney Street Suite 2850
Houston, TX 77010
Email: bogle@theclarogroup.com

Exhibit A

Stillwater Advisory Group LLC
 PO Box 1022
 Beverly Shores, In 46301

Invoice 1074

September 20, 2016

BILL TO:

Mississippi Phosphates Corp

Pascagoula, Mississippi

QTY	DESCRIPTION	RATE	AMOUNT
	Previous Balance		\$0.00
131.4	Professional Services: David Phelps	\$425.00	\$55,845.00
2.0	Professional Services: David Phelps	\$212.50	\$425.00
	Costs:		\$11,761.04
	Charges:		(\$68,031.04)
TOTAL DUE			\$0.00

Wire Instructions

For Credit to: JP Morgan Chase
 ABA# 704000010

For the account of:
 Stillwater Advisory Group LLC.
 Account: 0135607660

Stillwater Advisory Group LLC
 PO Box 1022
 Beverly Shores, In 46301

Invoice 1074
 September 20, 2016

Invoice submitted to:

Mississippi Phosphates Corp
 Pascagoula, Mississippi

Invoice Total
\$0.00

Charges

			<u>Cost</u>
9/20/2016	Stillwater Advisory Group LLC	Proposed application of retainer to the amount due	(\$68,031.04)
			<u>(\$68,031.04)</u>

Professional Services

			<u>Hours</u>	<u>Fees</u>
10/27/2014	David Phelps	CRO Duties Prepare for and conduct employee informational meetings	3.5	\$1,487.50
	David Phelps	CRO Duties Work on communication plans, scripts and meet with staff on delivery of communications with constituents	2.0	\$850.00
	David Phelps	CRO Duties Work with lawyers on first day motions, declaration of DN Phelps, DIP terms sheet and budget	4.2	\$1,785.00
	David Phelps	CRO Duties Calls with raw material suppliers, and management staff	1.4	\$595.00
	David Phelps	CRO Duties Calls and e-mails with investment bankers, review documents and draft NDA	1.1	\$467.50
	David Phelps	CRO Duties Review WARN act communications and advise CEO	0.3	\$127.50
	David Phelps	CRO Duties Review expected receipts for budget purposes and communicate with off-taker	0.4	\$170.00
	David Phelps	CRO Duties Call with lender on DIP budget an DIP terms sheet; communicate results with Debtor counsel	0.3	\$127.50
10/28/2014	David Phelps	CRO Duties Work on Declaration for First Day Motions	1.1	\$467.50
	David Phelps	CRO Duties Work with counsel on retention of Stillwater including Phelps first day affidavit	0.7	\$297.50
	David Phelps	CRO Duties Address buyer issues and access to data room	0.4	\$170.00

		<u>Hours</u>	<u>Fees</u>
	David Phelps CRO Duties Calls with Debtor Counsel, Lenders and Lender Counsel on DIP issues	1.9	\$807.50
	David Phelps CRO Duties Work with Counsel on issues related to Allen Engineering Services and ordinary course professionals	0.5	\$212.50
	David Phelps CRO Duties Work with Counsel and management on Utility payments and issues with BP, and Mississippi Power	1.1	\$467.50
	David Phelps CRO Duties Review pleadings and conference with company and lawyers concerning same. Work on resolution of objections	5.0	\$2,125.00
	David Phelps CRO Duties Advise the company on operational issues relating to the chapter 11 process, participate in employee town hall meetings and prepare for first day hearings. Discussions with management and raw material suppliers including utilities to allow Debtor to resume production.	3.1	\$1,317.50
10/29/2014	David Phelps CRO Duties Review issues with first day motions and declaration, meet with Debtors Counsel in preparation for first day hearing	3.5	\$1,487.50
	David Phelps CRO Duties Call with DIP Lenders, Counsel for Lenders and Debtor Counsel	0.8	\$340.00
	David Phelps Non-Working Travel Travel from Pascagoula to Gulfport for hearing 50% Rate	1.0	\$212.50
	David Phelps Non-Working Travel Travel from Gulfport return to Pascagoula MS after Hearing 50% Rate	1.0	\$212.50
	David Phelps CRO Duties Attend court hearing and provide testimony	3.0	\$1,275.00
	David Phelps CRO Duties Meet with attorneys post hearing on bank account issues and advise company on disbursements. Review open items with counsel	2.9	\$1,232.50
10/30/2014	David Phelps CRO Duties Review issues related to TPA and health care plan and claim funding communicate with Counsel on same	0.5	\$212.50
	David Phelps CRO Duties Call with Counsel on follow up issues related to first day and sales process protocol and various payments committed	0.9	\$382.50
	David Phelps CRO Duties Review with management various employment issues including but not limited to EEOC issues, health insurance and severance plan termination	1.7	\$722.50
	David Phelps CRO Duties Follow up with management on cash management and issues related to Wells Fargo not allowing access to the DIP accounts.	0.5	\$212.50
	David Phelps CRO Duties Review retention pleadings and affidavit mark up	0.3	\$127.50
	David Phelps CRO Duties Review DIP budget and test sensitivities of expected payments	1.8	\$765.00

			<u>Hours</u>	<u>Fees</u>
	David Phelps	CRO Duties Plan and participate in company town hall meetings 3 shifts	2.1	\$892.50
	David Phelps	CRO Duties Calls and negotiations with investment bankers related to sale process	1.1	\$467.50
	David Phelps	CRO Duties Work with Debtor on operational issues, participate in management meetings and communicate with suppliers. Review DIP budget and test expected payments against same. Respond to questions from counsel .	2.9	\$1,232.50
10/31/2014	David Phelps	CRO Duties Call with Marc Sole on change out of CRO	0.5	\$212.50
	David Phelps	CRO Duties Begin work on transition matrix and direction for replacement CRO	2.1	\$892.50
	David Phelps	CRO Duties Participate in management production planning meeting	1.0	\$425.00
	David Phelps	CRO Duties Review raw materials planning with Sr management and impact to cash flow	0.7	\$297.50
	David Phelps	CRO Duties Review various NDA's related to potential bidders	0.3	\$127.50
	David Phelps	CRO Duties Review reclamation demands and work with managers on segregation of material and inventory.	0.7	\$297.50
	David Phelps	CRO Duties Work with management and Counsel on data room administration and NDA's.	0.6	\$255.00
	David Phelps	CRO Duties Calls with Counsel re: Creditors Committee	0.2	\$85.00
	David Phelps	CRO Duties Call with Rosenblatt re: DIP lending agreement and I-Banker	0.4	\$170.00
11/1/2014	David Phelps	CRO Duties Calls with potential bidder, Debtor and IB on diligence and process. Post call follow up with Company and Investment banker	1.9	\$807.50
	David Phelps	CRO Duties Address retention issues	2.0	\$850.00
	David Phelps	CRO Duties Review proposed pleading and advise Debtor on same. Review proposed diligence information	0.6	\$255.00
11/2/2014	David Phelps	CRO Duties Call with Steve Russo on strategy and information flow to prospective bidder. review of bid procedures motion an bidding procedures. Call with Company and Counsel on procedures. Communication with Sandler O'Neil on interested parties	2.0	\$850.00
11/3/2014	David Phelps	CRO Duties Call with S. Rosenblatt re: case matters and strategy	0.6	\$255.00
	David Phelps	CRO Duties Review bid procedures and call with S Cheung and S Rosenblatt re: bid procedures and sale process	1.2	\$510.00

		<u>Hours</u>	<u>Fees</u>
	David Phelps CRO Duties Review various e-mails from counsel and discuss request for tank inspection with S Russo	0.8	\$340.00
	David Phelps CRO Duties Conference call with Russo and Rosenblatt re: potential for conflict with MPC and PHI	0.6	\$255.00
	David Phelps CRO Duties Discuss with management the termination of employee benefit plans and notices	1.1	\$467.50
	David Phelps CRO Duties Review notices to employee on health and benefit plans	0.3	\$127.50
	David Phelps CRO Duties Review communications to OCP and discuss with S Russo	0.4	\$170.00
	David Phelps CRO Duties Prepare for and participate in conference call with Russo, Cheung and Rosenblatt re: sale motion and procedures	0.9	\$382.50
	David Phelps CRO Duties Prepare for and participate in conference call with Russo, Cheung, Rosenblatt and Lender Counsel re: sales motion and bid procedures	0.5	\$212.50
	David Phelps CRO Duties Meet with R. Kerly and follow on call with S Rosenblatt on negotiations with BP Energy	0.7	\$297.50
	David Phelps CRO Duties Review Stillwater retention revisions and call with S Rosenblatt on same.	0.5	\$212.50
	David Phelps CRO Duties Participate in morning production meeting and review of plan with management	1.2	\$510.00
	David Phelps CRO Duties Review and respond to e-mail from Rosenblatt re: Trammo	0.3	\$127.50
	David Phelps CRO Duties Call with Rosenblatt re: CRO transition	0.4	\$170.00
	David Phelps CRO Duties Conference call with management and Rosenblatt re: operations issues.	0.5	\$212.50
	David Phelps CRO Duties Review Wells Fargo garnishment issues with R Kerly	0.3	\$127.50
	David Phelps CRO Duties Review and comment on DIP budget	0.5	\$212.50
11/4/2014	David Phelps CRO Duties Meet with Ops staff and discuss production plan and requirements on rawmat.	0.8	\$340.00
	David Phelps CRO Duties Meet with management re: rejection of leases and requirements for turnover upon rejection. Discuss timing of rejection hearing.	0.9	\$382.50
	David Phelps CRO Duties Conference call with Maddux and Rosenblatt on issues related to inspection of facilities by creditor	0.4	\$170.00

			<u>Hours</u>	<u>Fees</u>
	David Phelps	CRO Duties Meet with R Kerley on issues related to post-petition payments including property taxes and lien issues.	0.6	\$255.00
	David Phelps	CRO Duties Meet with Russo to review comments to termination of benefits and communication of same to employees; review correspondence from VanLoon	1.1	\$467.50
	David Phelps	CRO Duties Review comments to DIP order	0.2	\$85.00
	David Phelps	CRO Duties Call with Deloitte on replacement CRO hand off	0.5	\$212.50
	David Phelps	CRO Duties Call with Rosenblatt re: Wabash Boiler and lease rejection	0.4	\$170.00
	David Phelps	CRO Duties Call with Rosenblatt and bankruptcy team on status of case and proposed DIP order	0.6	\$255.00
	David Phelps	CRO Duties Meet with staff on various duties and responsibilities and discuss issues relating to schedules and SOFA's. Update task list	1.7	\$722.50
	David Phelps	CRO Duties Meet with management team discuss case issues and operations	1.5	\$637.50
11/5/2014	David Phelps	CRO Duties Participate in morning operations meeting review prior day production and rawmat planning	1.3	\$552.50
	David Phelps	CRO Duties Conference call with Rosenblatt, and management on employee issues	0.8	\$340.00
	David Phelps	CRO Duties Work with R Kerley on legal descriptions for real property to forward to counsel	1.9	\$807.50
	David Phelps	CRO Duties Call with Debtor Counsel and management on personnel issues and termination of benefits. Follow up meeting with staff	3.9	\$1,657.50
	David Phelps	CRO Duties Calls with various creditors on Debtor in Possession requirements and payments of post-petition obligations	0.6	\$255.00
	David Phelps	CRO Duties Call with Rosenblatt on Trammo issues	0.3	\$127.50
	David Phelps	CRO Duties Review proposed auction and hearing dates with management team and other case matters and progress	1.5	\$637.50
11/6/2014	David Phelps	CRO Duties Call with Cheung, Russo and Rosenblatt re: sale process and bidding procedures.	0.5	\$212.50
	David Phelps	CRO Duties Work with management on reclamation demand and accounting for material	0.5	\$212.50
	David Phelps	CRO Duties Meet with management on payments required to Flexicrew upon entry of employee order.	0.3	\$127.50

			<u>Hours</u>	<u>Fees</u>
	David Phelps	CRO Duties Review revisions to DIP credit agreement discuss with Kerley and respond to counsel	1.1	\$467.50
	David Phelps	CRO Duties Meet with operations group and Russo on issues relating to production and SA plant	1.5	\$637.50
	David Phelps	CRO Duties Call with Caples and operations group related to SA plant start up	1.0	\$425.00
	David Phelps	CRO Duties Meet with Russo on various issues including OCP, temporary workers, and KR Bories services.	0.7	\$297.50
	David Phelps	CRO Duties Call with Rosenblatt and Russo re: reporting to DIP lender	0.4	\$170.00
	David Phelps	CRO Duties Work with staff on preparation of schedules and sofa's and responsibilities for data.	2.1	\$892.50
11/7/2014	David Phelps	CRO Duties Review DIP credit agreement and call with Kerley and Counsel. Calls with Russo on strategy and case issues.	1.7	\$722.50
	David Phelps	CRO Duties Morning operations group meeting on production goals and rawmat requirements	0.7	\$297.50
	David Phelps	CRO Duties all with Rosenblatt re: comments to DIP credit agreement	0.5	\$212.50
	David Phelps	CRO Duties Meet with Kerley to discuss comments to credit agreement	0.9	\$382.50
	David Phelps	CRO Duties Participate in call with Russo and Counsel with regard to sulfuric acid plant issues and spill	1.0	\$425.00
	David Phelps	CRO Duties Meet with management and call with counsel on Trammo issues and sale related issues and plant operational issues	1.4	\$595.00
	David Phelps	CRO Duties Review and respond to e-mails from Rosenblatt re: contact by SSG	0.2	\$85.00
11/8/2014	David Phelps	CRO Duties Prepare for and participate calls with counsel and management on DIP credit agreement	2.1	\$892.50
	David Phelps	CRO Duties Review affidavit and application to retain Stillwater Advisory Group	0.5	\$212.50
11/9/2014	David Phelps	CRO Duties Review and respond to various e-mails from Rosenblatt re: DIP credit agreement, termination of severance plan and utilities order	0.6	\$255.00
	David Phelps	CRO Duties Call with Russo and Rosenblatt re: Termination of severance plan and environmental issues	0.6	\$255.00
	David Phelps	CRO Duties Call with Debtor Counsel and DIP Lender Counsel on DIP financing documents and sale documents	0.8	\$340.00

			<u>Hours</u>	<u>Fees</u>
11/10/2014	David Phelps	CRO Duties Participate in morning operations meeting on production and remaining raw mat	0.9	\$382.50
	David Phelps	CRO Duties Call with Rosenblatt and management re: Company continued operations	0.3	\$127.50
	David Phelps	CRO Duties Calls with Counsel and management on budget, environmental issues and response to the DOJ on same	0.6	\$255.00
	David Phelps	CRO Duties Call with Rosenblatt and Sandler O'Neil on terms of Sandler engagement and i-banking process	0.7	\$297.50
	David Phelps	CRO Duties Work with staff on information for schedules and sofa's	1.1	\$467.50
	David Phelps	CRO Duties Review budget and discuss with management the reporting of actual to budget	0.8	\$340.00
	David Phelps	CRO Duties Work on transition tasks and memo to transition CRO duties to Deloitte	3.5	\$1,487.50
11/11/2014	David Phelps	CRO Duties Work with management on facts related to company health insurance and respond to correspondence from Rosenblatt re: motion to assume or reject insurance contract	1.3	\$552.50
	David Phelps	CRO Duties Call with Caples and Rosenblatt re: costs of treating water and inclusion in DIP budget	0.4	\$170.00
	David Phelps	CRO Duties Call with BMC and Counsel on service levels and requirements	0.3	\$127.50
	David Phelps	CRO Duties Participate in morning production meeting	1.0	\$425.00
	David Phelps	CRO Duties Work with management on transition items and continue work on transition memo for Deloitte	4.2	\$1,785.00
11/12/2014	David Phelps	CRO Duties Meetings with management and operations, transition with Deloitte CRG Steve Nash and Brandon Smith,	4.0	\$1,700.00
12/19/2014	David Phelps	Meetings of and Communications with Creditors Review e-mails on agenda and scheduling of call, call with Stillwaters counsel on same. Call with counsel and financial advisers to creditors committee/	1.4	\$595.00
			133.4	\$56,270.00

Costs

			<u>Cost</u>
10/27/2014	David Phelps	Meals Working Lunch Subway Phelps Russo	\$18.78
10/28/2014	David Phelps	Meals Dinner Phelps Russo \$59.75 Breakfast Phelps \$4.58	\$64.33

			<u>Cost</u>
10/29/2014	David Phelps	Meals Breakfast	\$4.58
10/30/2014	David Phelps	Meals Lunch Subway	\$6.26
10/31/2014	David Phelps	Lodging 10/27-10/31 Courtyard Hotel	\$506.98
	David Phelps	Rental Car Rental Car Mob-Msy	\$177.83
	David Phelps	Airfare Southwest MST-MDW	\$442.60
	David Phelps	Taxi MDW- Wisconsin St	\$39.15
	David Phelps	Misc Exp Fuel, Parking, Tips & Tolls Rental Car Fuel	\$29.58
	David Phelps	Meals Starbucks Breakfast 8.67 , DNC Hospitality Lunch 12.58	\$21.25
	David Phelps	Rental Car Weekly Rental	\$141.98
11/2/2014	David Phelps	Airfare Ord -MOB United Airlines	\$523.10
	David Phelps	Mileage Mileage to/from airport 96 miles @.56	\$53.76
	David Phelps	Meals Chilli's Restaurant	\$25.30
11/3/2014	David Phelps	Meals Starbucks Breakfast	\$7.60
	David Phelps	Meals Lunch Subway	\$6.26
	David Phelps	Meals Dinner Outback Steak house	\$31.78
11/4/2014	David Phelps	Meals Dinner Flying Irishman	\$32.56
11/5/2014	David Phelps	Lodging Courtyard 11/2-11/5	\$348.29
	David Phelps	Airfare MOB-IAH-ORD United Airlines	\$569.60
11/6/2014	David Phelps	Taxi Ord -Wisconsin St	\$39.40
	David Phelps	Misc Exp Fuel, Parking, Tips & Tolls Rental Car Fuel	\$20.56
	David Phelps	Meals Lunch working meetings Subway sandwiches	\$36.01
11/7/2014	David Phelps	Rental Car Hertz Car Rental	\$217.85
11/9/2014	David Phelps	Mileage 96 Miles to and from Airport	\$53.76
	David Phelps	Meals McDonalds	\$7.12

			<u>Cost</u>
11/10/2014	David Phelps	Airfare United Airlines ORD-MOB	\$474.10
11/12/2014	David Phelps	Airfare MOB-ord	\$526.60
	David Phelps	Lodging Courtyard 11/9-11/12	\$332.64
	David Phelps	Rental Car Hertz 11/9-11/12	\$138.45
	David Phelps	Taxi ord -wisconsin	\$47.58
	David Phelps	Meals Lunch Hudson	\$10.54
	David Phelps	Misc Exp Fuel, Parking, Tips & Tolls Rental Car Fuel	\$31.60
	David Phelps	Meals Dinner Phelps and Roberts Broadway Bar	\$87.76
12/11/2014	David Phelps	Legal Fees Legal Fees Shaw Fishman Giantz & Towbin RE: representation in retention, negotiation on replacement GRO actions and indemnification	\$6,685.50
			<hr/>
			\$11,761.04
			<hr/> <hr/>
Total amount of this invoice:			\$0.00

Fee Summary by Professional

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
David Phelps	131.4	\$425.00	\$55,845.00
David Phelps	2.0	\$212.50	\$425.00

Fee Summary by Matter

<u>Matter</u>	<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
CRO Duties	130.0	\$425.00	\$55,250.00
Non-Working Travel	2.0	\$212.50	\$425.00
Meetings of and Communications with Creditors	1.4	\$425.00	\$595.00

Cost Summary by Professional

<u>Name</u>	<u>Type</u>	<u>Cost</u>
David Phelps	Meals	\$360.13
	Lodging	\$1,187.91
	Rental Car	\$676.11
	Airfare	\$2,536.00
	Taxi	\$126.13
	Misc Exp Fuel, Parking, Tips & Tolls	\$81.74
	Mileage	\$107.52
	Legal Fees	\$6,685.50
	Total	\$11,761.04

Cost Summary by Type

<u>Expense Type</u>	<u>Costs</u>
Meals	\$360.13
Lodging	\$1,187.91
Rental Car	\$676.11
Airfare	\$2,536.00
Taxi	\$126.13
Misc Exp Fuel, Parking, Tips & Tolls	\$81.74
Mileage	\$107.52
Legal Fees	\$6,685.50