

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

<i>In re:</i>	Chapter 11
AgFeed USA, LLC, <i>et al.</i> ¹	Case No. 13-11761 (BLS)
Debtors.	Jointly Administered
	Objection Deadline: May 15, 2014

NOTICE OF APPLICATION

Please Take Notice that Sugar Felsenthal Grais & Hammer LLP (“*SugarFGH*”), has filed its *Seventh Monthly Application for Allowance of Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Official Committee of Equity Security Holders of AgFeed Industries, Inc.* (the “*Application*”) with the United States Bankruptcy Court for the District of Delaware.

Please Take Further Notice that the Application seeks allowance and approval of fees in the amount of **\$78,248.50**, and expenses in the amount of **\$4,723.04**.

Please Take Further Notice that objections to the Application, if any, must be filed on or before **May 15, 2014 at 4:00 p.m. (EST)** (the “*Objection Deadline*”) with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 Market Street, Wilmington, Delaware 19801.

Please Take Further Notice that 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: (a) the Debtors, 816 Congress Ave., Ste. 1280, Austin, TX 78701. (Attn: Keith A. Maib, Chief Restructuring Officer); (b) counsel to the Debtors, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 N. King St., Wilmington, DE 19801 (Attn: Robert S. Brady, Esq.); (c) the Office of the United States Trustee, 844 King St., Ste. 2207 Wilmington, DE 19801 (Attn: David Buchbinder, Esq.); (d) Counsel to the Official Committee of Unsecured Creditors, Lowenstein Sandler, LLP, 65 Livingston Ave., Roseland, NJ 07068 (Attn: Jeffrey D. Prol, Esq. & Timothy R. Wheeler, Esq.) and Greenberg Traurig, LLP, 1007 N. Orange St., Ste. 1200, Wilmington, DE 19801 (Attn: Sandra G. M. Selzer, Esq.) and Greenberg Traurig, LLP, 77 W. Wacker Dr., Ste. 3100, Chicago, IL 60601 (Attn: Nancy A. Peterman, Esq. & Matthew T. Gensburg, Esq.); and (e) Counsel to the Official Committee of Equity Security Holders, Elliot Greenleaf LLP, 1105 N. Market St., Ste. 1700, Wilmington, DE 19801 (Attn: Rafael X. Zahralddin-Aravena, Esq.) and Sugar Felsenthal Grais & Hammer LLP, 30 N. LaSalle St., Ste. 3000, Chicago, IL 60602 (Attn: Aaron L. Hammer, Esq.).

Please Take Further Notice that pursuant to the Order Authorizing Procedures for

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: AgFeed USA, LLC (8748), AgFeed Industries, Inc. (7168); TS Finishing, LLC (8748); New York Finishing, LLC (8748); Pork Technologies, LC (2076); New Colony Farms, LLC (9246); Heritage Farms, LLC (8141); Heritage Land, LLC (8129); Genetics Operating, LLC (1921); M2P2 Facilities, LLC (8748); MGM, LLC (8748); M2P2 General Operations, LLC (8748); New Colony Land Company, LLC (5834); M2P2 AF JV, LLC (8748); Midwest Finishing, LLC (8748); and Genetic Land, LLC (1921).

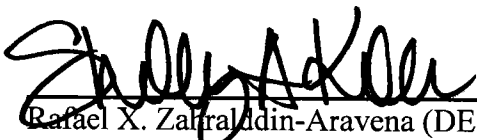
Interim Compensation and Reimbursement of Expenses of Professionals,² and the Court's December 19, 2013 Omnibus Order Approving First Interim Fee Requests of Various Professionals and Authorizing Payments in Connection with Certain October Professional Fee Applications in Accordance with the Interim Compensation Procedures,³ if no specific objections are filed and served in accordance with the above procedures, the Debtors will be authorized to pay 80% of the requested interim fees and 100% of the requested interim expenses without further order of the Court.

Please Take Further Notice that only if an objection is properly and timely filed in accordance with the above procedures will a hearing be held on the Application.

Date: April 25, 2014
Wilmington, Delaware

Respectfully Submitted:

ELLIOTT GREENLEAF

By: 
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-and-

SUGAR FELSENTHAL GRAIS & HAMMER LLP

Aaron L. Hammer
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*Counsel to the Official Committee of Equity
Security Holders of AgFeed USA and its Affiliated
Debtors*

² (Dkt. 176.)

³ (Dkt. 713.)

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

In re:

AgFeed USA, LLC, *et al.*¹

Debtors.

Chapter 11

Case No. 13-11761 (BLS)

Jointly Administered

Objection Deadline: May 15, 2014

**SEVENTH MONTHLY APPLICATION OF SUGAR FELSENTHAL GRAIS & HAMMER LLP FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES AS COUNSEL
TO THE OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF AGFEED INDUSTRIES, INC.**

Name of Applicant:	Sugar Felsenthal Grais & Hammer LLP
Authorized to provide services to:	The Official Committee of Equity Security Holders of AgFeed Industries, Inc.
Effective Date of Retention:	August 23, 2013
Period for which compensation is sought:	March 1, 2014 through March 31, 2014
Amount of Compensation sought as actual, reasonable, and necessary:	\$78,248.50 80% = \$62,598.80 20% = \$15,649.70
Amount of expense reimbursement sought:	\$4,723.04

This is a **monthly** application

This application includes 15.4 hours with a value of \$6,351.00 incurred in connection with the preparation of fee applications.

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's tax identification number, are: AgFeed USA, LLC (8748), AgFeed Industries, Inc. (7168); TS Finishing, LLC (8748); New York Finishing, LLC (8748); Pork Technologies, LC (2076); New Colony Farms, LLC (9246); Heritage Farms, LLC (8141); Heritage Land, LLC (8129); Genetics Operating, LLC (1921); M2P2 Facilities, LLC (8748); MGM, LLC (8748); M2P2 General Operations, LLC (8748); New Colony Land Company, LLC(5834); M2P2 AF JV, LLC (8748); Midwest Finishing, LLC (8748); and Genetic Land, LLC (1921).

SugarFGH Past Applications

Date Filed & Dkt. No.	Period Covered	Requested		Approved	
		Fees	Expenses	Fees	Expenses
10/25/2013 (Dkt. 516)	08/23/2013 - 09/30/2013	\$ 194,884.00	\$ 3,426.79	Interim Approved	
11/25/2013 (Dkt. 653)	10/01/2013 - 10/31/2013	\$ 135,599.50	\$ 4,230.41	Interim Approved	
12/26/2013 (Dkt. 729)	11/01/2013 - 11/30/2013	\$ 157,242.50	\$ 3,836.79	Interim Approved	
01/27/2014 (Dkt. 815)	12/01/2013 - 12/31/2013	\$ 147,972.00	\$ 8,240.23	Interim Approved	
02/25/2014 (Dkt. 918)	01/01/2014 - 01/31/2014	\$ 165,182.50	\$ 12,089.81	Pending	
03/25/2014 (Dkt. 979)	02/01/2014 - 02/28/2014	\$ 126,644.50	\$ 4,762.49	Pending	

**AgFeed Industries: SugarFGH Seventh
Monthly Compensation Request Summary**

Compensation By Individual

Professional	Position, No. Years in Position, Prior Relevant Experience, Year of Obtaining License to Practice	Hourly Rate	Hours Billed	Subtotal Fees
Aaron L. Hammer	Senior Partner; joined firm as senior partner in 2011; member of IL Bar since 1997; member of NY Bar since 2009	\$ 695.00	59.0	\$ 41,005.00
Etahn M. Cohen	Partner; joined firm as associate in 1990, partner since 1994; member of IL Bar since 1984	\$ 595.00	0.3	\$ 178.50
Leland H. Chait	Partner; joined firm as partner in 2008; member of LA Bar since 1990; member of IL Bar since 1991	\$ 595.00	0.0	\$ -
Christopher J. Horvay	Partner; joined firm as counsel in 2012; partner since 2014; member of IL Bar since 1976	\$ 595.00	0.0	\$ -
Mark S. Melickian	Partner; joined firm as counsel in 2012; partner since 2014; member of IL Bar since 1995	\$ 595.00	38.0	\$ 22,610.00
Michael A. Brandess	Associate; joined firm as associate in 2011; member of IL Bar since 2009	\$ 395.00	0.8	\$ 316.00
John R. O'Connor	Associate; joined firm as associate in 2012; member of IL Bar since 2010	\$ 355.00	12.8	\$ 4,544.00
Jamie R. Netznik	Associate; member of IL Bar since 2013	\$ 295.00	21.4	\$ 6,313.00
Paris C. Love	Paralegal	\$ 235.00	13.7	\$ 3,219.50
Myles A. MacDonald	Law Clerk	\$ 125.00	0.5	\$ 62.50
Totals:			146.5	\$ 78,248.50
			Blended Rate:	\$ 534.12

**AgFeed Industries: SugarFGH Seventh
Monthly Compensation Request Summary**

Compensation By Category

Matter #	Category	Hours	Subtotal
9434.001	General Case Administration	26.5	\$ 16,317.50
9434.003	Schedules & Reports	0.0	\$ -
9434.004	Investigation of Operations & Assets	0.2	\$ 139.00
9434.005	SugarFGH Retention & Fee Applications	15.4	\$ 6,351.00
9434.006	Other Professional Retention & Fee Applications	39.1	\$ 13,177.50
9434.007	Executory Contracts & Unexpired Leases	0.0	\$ -
9434.008	Claims Analysis & Objections	17.0	\$ 11,395.00
9434.009	Secured Creditor Issues	0.0	\$ -
9434.010	Stakeholder Inquiries, Negotiations & Settlement	0.7	\$ 486.50
9434.011	Committee Meetings & Governance	4.6	\$ 2,987.00
9434.012	Asset Sales	4.7	\$ 3,216.50
9434.013	Litigation	15.9	\$ 9,740.50
9434.014	Plan & Disclosure Statement	5.9	\$ 3,970.50
9434.015	Travel	16.5	\$ 10,467.50
Totals		146.5	\$ 78,248.50

**AgFeed Industries: SugarFGH Seventh
Monthly Compensation Request Summary**

Expense Summary

Category	Subtotal
Local Transportation	\$ 817.97
Out-of-Town Transportation	\$ 1,577.06
Lodging	\$ 1,764.70
Courier & Express Carriers	\$ -
Meeting Expenses	\$ -
Working Meal Expenses	\$ 516.88
PACER Fees	\$ 43.63
Electronic Legal Research	\$ -
CourtCall	\$ -
Photocopy Charges	\$ 2.80
Miscellaneous Expenses	\$ -
Total	\$ 4,723.04

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

In re:

AgFeed USA, LLC, *et al.*¹

Debtors.

Chapter 11

Case No. 13-11761 (BLS)

Jointly Administered

Objection Deadline: May 15, 2014

**SEVENTH MONTHLY APPLICATION OF SUGAR FELSENTHAL GRAIS & HAMMER LLP FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES AS COUNSEL
TO THE OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF AGFEED INDUSTRIES, INC.**

Sugar Felsenthal Grais & Hammer LLP (“*SugarFGH*,” or, the “*Applicant*”), co-counsel to the Official Committee of Equity Security Holders of AgFeed USA and its affiliated debtors (the “*Equity Committee*”), through counsel, submits its seventh monthly application (the “*Application*”) under §§ 330 and 331 of title 11 of the United States Code (the “*Bankruptcy Code*”); Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”); Rule 2016-2 of the Local Rules of Bankruptcy Procedure for the District of Delaware (the “*Local Rules*”); and the Order Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals² (the “*Compensation Procedures Order*”); for interim allowance of compensation for services rendered in the aggregate amount of \$78,248.50 for interim allowance of compensation, and \$4,723.04 for reimbursement of actual and necessary expenses incurred by SugarFGH in connection with its services for the period from March 1, 2014 through March 31, 2014 (the “*Application Period*”). In support of the Application, SugarFGH states:

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: AgFeed USA, LLC (8748), AgFeed Industries, Inc. (7168); TS Finishing, LLC (8748); New York Finishing, LLC (8748); Pork Technologies, LC (2076); New Colony Farms, LLC (9246); Heritage Farms, LLC (8141); Heritage Land, LLC (8129); Genetics Operating, LLC (1921); M2P2 Facilities, LLC (8748); MGM, LLC (8748); M2P2 General Operations, LLC (8748); New Colony Land Company, LLC (5834); M2P2 AF JV, LLC (8748); Midwest Finishing, LLC (8748); and Genetic Land, LLC (1921).

² (Dkt. 176.)

1. The Equity Committee retained and employed SugarFGH to represent it in these Cases retroactive to August 23, 2013, under this Court's September 27, 2013 order (the "*Retention Order*").³ The Retention Order authorized SugarFGH to be compensated on an hourly basis and be reimbursed for actual and necessary out-of-pocket expenses in accordance with §§ 330 and 331 of the Bankruptcy Code and the Compensation Procedures Order, which allows professionals in these Cases to be compensated on an interim, monthly basis at 80% of their fees and 100% of their expenses.

2. All services for which SugarFGH seeks compensation under this Application were performed for or on behalf of the Equity Committee.

A. Summary of Services Rendered During the Application Period

3. Attached to this Application as *Exhibit A* are detailed statements of fees incurred during the Application Period in the amount of \$78,248.50.

4. The services rendered by SugarFGH during the Application Period are grouped into the categories identified by Exhibit A, and the attorneys and paraprofessionals that rendered those services are identified, along with the number of hours spent by each individual and the total compensation sought for each category, in the attachments to this Application.

5. Equity Committee professionals expended a significant effort during the Application Period, often at the request of the Debtors, the Creditors' Committee or other parties in interest, to help position the Debtors' estates to make distributions to stakeholders in as prompt a manner as practicable under the circumstances, and to otherwise facilitate the administration of these Cases. Accordingly, the time spent and expenses incurred during the Application Period were necessary and appropriate under the circumstances.

³ (Dkt. 381.)

6. The services rendered by SugarFGH during the Application Period are generally separate and distinct from those provided by the Equity Committee's co-counsel, Elliott Greenleaf. Most significant items were allocated separately between these firms, with modest collaboration on certain high-priority and complex matters including: (i) negotiating the Debtors' proposed plan of liquidation and related documents with the Debtors and the Official Committee of Unsecured Creditors; and (ii) attending to issues surrounding the claims asserted by class action litigants and the Securities Exchange Commission in these Cases including valuation of their alleged claims against the Debtors' estates and issues related to potential recoveries through a global mediation with Debtors' director & officer insurance carrier. SugarFGH took care not to provide duplicative or unnecessary services in these Cases, and only worked in concert with co-counsel in accordance with Equity Committee approved work plans and often at the request of the Debtors to further control cost.

B. Disbursements

7. SugarFGH has incurred out-of-pocket disbursements during the Application Period in the amount of \$4,723.04. *Exhibit B* to this Application is a detailed statement of expenses incurred during the Application Period for reimbursement of expenses. To the extent the itemization in *Exhibit B* is insufficient to satisfy the requirements of Del. Bankr. L.R. 2016-2(e)(ii), SugarFGH requests that the Court waive strict compliance with the rule.

C. Valuation of Services

8. SugarFGH's attorneys and paraprofessionals have expended a total of 308.3 hours in connection with these Cases during the Application Period.

9. SugarFGH believes that the time entries included in *Exhibit A* and the expense detail included in *Exhibit B* are in compliance with Del. Bankr. L.R. 2016-2.

10. In accordance with the factors enumerated by 11 U.S.C. § 330, the amount

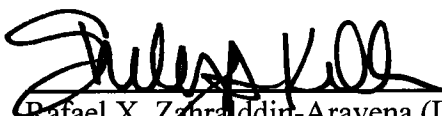
requested by this Application is fair and reasonable when considering (a) the complexity of these Cases; (b) the time expended by SugarFGH's professionals; (c) the nature of the services rendered; (d) the value of those services; and (e) the costs of comparable services other than in a case under the Bankruptcy Code.

Wherefore, SugarFGH requests that the Court grant this Application and allow SugarFGH's fees in the amount of \$78,248.50 in compensation for professional services less a 20% holdback in the amount of \$15,649.70, plus reimbursement of SugarFGH's actual, reasonable and necessary expenses incurred during the Application Period in the amount of \$4,723.04; and any other additional relief as the Court deems appropriate under the circumstances.

Date: April 25, 2014
Wilmington, Delaware

Respectfully Submitted:

ELLIOTT GREENLEAF

By: 
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-and-

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*Counsel to the Official Committee of Equity
Security Holders of AgFeed USA and its Affiliated
Debtors*

Exhibit A

SugarFGH Fee Detail by Billing Category

SUGAR FELSENTHAL GRAIS & HAMMER LLP
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(312)704-9400

Official Committee of Equity Security Holders
of AgFeed Industries, Inc.
c/o Chairman Mr. Mario Grech
38 Grenville Street, #3402
Toronto ON M4Y 1A5
Canada

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03/31/2014
Account No: 9434-001
Statement No: 223071

General Case Administration

Review Statement

Fees

		Rate	Hours		
03/03/2014	PCL Attention to docket for upcoming hearings (0.3).	235.00	0.30	70.50	219
	ALH Work on revisions to master case status chart and conference with Michael Brandess regarding same and next steps (0.4); multiple e-mail correspondence with Robert Brady and Nancy Peterman regarding U.S. Trustee's motion to appoint chapter 11 trustee and related matters (0.2).	695.00	0.60	417.00	226
03/04/2014	MSM Strategy conference with equity committee professionals (Rafael Zahralddin, Eric Suttu, Wayne Weitz) regarding fee hearing, claims negotiations, and other pending matters (0.7).	595.00	0.70	416.50	221
	PCL Attention to docket for upcoming hearings (0.6).	235.00	0.60	141.00	223
03/06/2014	PCL Attention to docket for upcoming hearings (0.2).	235.00	0.20	47.00	220
03/07/2014	ALH Review agenda for March 11th hearing (0.2); review e-mail correspondence from Rafael Zahralddin-Aravena to equity committee working group regarding same (0.1).	695.00	0.30	208.50	227
03/10/2014	PCL Attention to docket for upcoming hearings (0.3).	235.00	0.30	70.50	222
	ALH Conference with Mark Melickian regarding status and pending matters (0.3); telephone conference with Rafael Zahralddin-Aravena regarding same and go forward approach (0.3).	695.00	0.60	417.00	228
03/11/2014	PCL Attention to docket for upcoming hearing (0.5).	235.00	0.50	117.50	225

Official Committee of Equity Security Holders

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03/31/2014

Account No: 9434-001
Statement No: 223071

General Case Administration

		Rate	Hours		
	ALH Multiple e-mail correspondence with equity committee professional working group regarding status and pending matters (0.3); prepare for and participate in equity committee professional working group status and strategy conference (0.9); multiple e-mail correspondence with Rafael Zahralddin-Aravena regarding approach going forward and related issues (0.2).	695.00	1.40	973.00	229
	MAB Participate in equity committee professional working group telephone conference regarding status of plan negotiation and ongoing litigation (0.8).	395.00	0.80	316.00	233
03/12/2014	ALH Telephone conference with Keith Maib, Rafael Zahralddin-Aravena and Robert Brady regarding status of pending matters (0.9); telephone conference with Rafael Zahralddin-Aravena and Wayne Weitz regarding same and proposed next steps on various issues (0.4); review debtors' motion for an order approving proposed settlement agreement with SEC and attached exhibits (1.4); review e-mail correspondence from Eric Sully summarizing terms of same and potentially relevant issues (0.2).	695.00	2.90	2,015.50	230
03/13/2014	PCL Attention to docket for upcoming hearing (0.3).	235.00	0.30	70.50	224
03/18/2014	MSM Telephone conference and multiple e-mail correspondence with equity committee professionals to coordinate responsibility for various tasks and projects (0.7).	595.00	0.70	416.50	234
	ALH Review e-mail correspondence from Donald Bowman regarding continuation of United States Trustee's motion to appoint a chapter 11 trustee and related issues (0.1).	695.00	0.10	69.50	235
03/19/2014	ALH Telephone conference with Robert Brady regarding status of pending matters including amendments to debtors' joint liquidation plan, settlement negotiations with class plaintiffs and SEC and indemnification claims (0.3); draft e-mail correspondence to equity committee professional working group summarizing same (0.2).	695.00	0.50	347.50	236
03/20/2014	ALH Multiple e-mail correspondence with Rafael Zahralddin-Aravena and Robert Brady regarding				

Official Committee of Equity Security Holders

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03/31/2014

Account No: 9434-001

Statement No: 223071

General Case Administration

		Rate	Hours		
	scheduling and related matters (0.2); telephone conference with Robert Brady regarding these issues (0.1).	695.00	0.30	208.50	237
03/25/2014	ALH Review notice of agenda of matters scheduled for March 27th hearing (0.2); prepare for equity committee professional working group strategy conference in Wilmington Delaware including historical document review, litigation claim analysis and draft meeting agenda (3.5).	695.00	3.70	2,571.50	240
03/26/2014	PCL Attention to docket for upcoming hearings (0.3).	235.00	0.30	70.50	238
	MSM Prepare for and participate in equity committee professional working group strategy session including discussion of litigation strategy, debtors' updated waterfall, proposed modification of debtors' joint liquidation plan and approach to SEC claims and related issues (5.5).	595.00	5.50	3,272.50	239
	ALH Prepare for and participate in equity committee professional working group strategy session including discussion of litigation strategy, debtors' updated waterfall, proposed modification of debtors' joint liquidation plan and approach to SEC claims and related issues (5.5).	695.00	5.50	3,822.50	241
03/27/2014	MSM Telephone conference with Aaron Hammer regarding plan negotiation strategy, NERA retention and SEC issues (0.2).	595.00	0.20	119.00	245
03/31/2014	ALH Conference with Mark Melickian regarding pending matters and go forward approach (0.2).	695.00	0.20	139.00	244
	For Current Services Rendered		26.50	16,317.50	

Recapitulation

Timekeeper	Hours	Rate	Total
Aaron L. Hammer	16.10	\$695.00	\$11,189.50
Mark S. Melickian	7.10	595.00	4,224.50
Michael A. Brandess	0.80	395.00	316.00
Paris C. Love	2.50	235.00	587.50

Total Current Work 16,317.50

Balance Due \$16,317.50

SUGAR FELSENTHAL GRAIS & HAMMER LLP
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Official Committee of Equity Security Holders
of AgFeed Industries, Inc.
c/o Chairman Mr. Mario Grech
38 Grenville Street, #3402
Toronto ON M4Y 1A5
Canada

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03/31/2014
Account No: 9434-004
Statement No: 223073

Investigation of Operations and Assets

Review Statement

Fees

		Rate	Hours	
03/20/2014	ALH Telephone conference with Wayne Weitz and Jeremy VanEtten regarding director and officer investigation and related issues (0.2).	695.00	0.20	139.00
	For Current Services Rendered		0.20	139.00

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Recapitulation

Timekeeper	Hours	Rate	Total
Aaron L. Hammer	0.20	\$695.00	\$139.00

Total Current Work 139.00

Balance Due \$139.00

ALH

PAYMENT DUE UPON RECEIPT OF STATEMENT
(Taxpayer I.D. 36-3278071)

SUGAR FELSENTHAL GRAIS & HAMMER LLP
30 N. LaSalle Street
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Chicago, IL 60602
(312)704-9400

Official Committee of Equity Security Holders
of AgFeed Industries, Inc.
c/o Chairman Mr. Mario Grech
38 Grenville Street, #3402
Toronto ON M4Y 1A5
Canada

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03/31/2014
Account No: 9434-005
Statement No: 223074

SFGH Retention and Fee Applications

Review Statement

Fees

		Rate	Hours		
03/03/2014	JRO Review and reconcile debtors' proposed order granting second interim fee applications with accrued expenses and fees for SugarFGH under second interim fee application (0.2); strategy conferences with Aaron Hammer regarding same (0.2); strategy conference with Aaron Hammer regarding preparing SugarFGH's February 2014 monthly fee application (0.1); e-mail correspondence with Aaron Hammer and Josh Holley regarding accrued unpaid fees and expenses outstanding to SugarFGH (0.4); strategy conference with Aaron Hammer regarding same (0.2).	355.00	1.40	497.00	111
	ALH Multiple e-mail correspondence with Josh Holley regarding anticipated interim distribution on January 2014 monthly statement and related matters (0.2); conference with Mark Melickian regarding proposed order approving second interim fee application and related issues (0.2); multiple e-mail correspondence and telephone conference with Jack O'Connor regarding same and next steps (0.2).	695.00	0.60	417.00	127
03/05/2014	JRO Review SugarFGH's February 2013 time entries to prepare monthly statement (1.4).	355.00	1.40	497.00	113
03/10/2014	JRO Strategy conference with Aaron Hammer regarding SugarFGH's February 2014 monthly fee statement (0.1); continue working on same (0.2); begin drafting narrative summary for same (0.5).	355.00	0.80	284.00	114

Official Committee of Equity Security Holders

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03/31/2014

Account No: 9434-005

Statement No: 223074

SFGH Retention and Fee Applications

			Rate	Hours		
03/11/2014	JRO	Continue drafting narrative summary of services provided for SugarFGH's February 2014 monthly fee statement (0.7).	355.00	0.70	248.50	115
03/13/2014	ALH	Multiple e-mail correspondence with Josh Holley regarding fee estimates and related issues (0.2).	695.00	0.20	139.00	112
	JRO	Continue work on SugarFGH's February 2014 monthly fee statement (0.9); e-mail correspondence with Aaron Hammer regarding summary of same (0.2).	355.00	1.10	390.50	116
03/17/2014	ALH	Work on exhibits to February 2014 monthly fee application for Sugar Felsenthal Grais & Hammer LLP (0.5).	695.00	0.50	347.50	117
03/18/2014	JRO	Revise SugarFGH's February 2014 monthly fee statement per Aaron Hammer (2.1); review interim fee true-up schedule circulated by debtors' professionals and verify accuracy of same for SugarFGH's fees and expenses (0.2); strategy conference with Susan Burdett regarding same (0.1).	355.00	2.40	852.00	118
03/20/2014	JRO	Revise SugarFGH's February 2014 monthly fee statement (0.9).	355.00	0.90	319.50	119
03/21/2014	JRO	Revise SugarFGH's February 2014 monthly fee statement per Aaron Hammer (1.2); e-mail correspondence with equity committee working group regarding filing same and applicable deadlines (0.3); continue revising same (0.9).	355.00	2.40	852.00	120
	ALH	Review and provide comment on sixth monthly (February 2014) fee application for SugarFGH (0.5); conference with Jack O'Connor regarding proposed revisions to same and next steps (0.2).	695.00	0.70	486.50	122
03/24/2014	JRO	Telephone conference with Aaron Hammer regarding circulating SugarFGH's February 2014 monthly statement to equity committee professional working group (0.1); circulate same to Equity Committee working group (0.2).	355.00	0.30	106.50	121
	ALH	Telephone conference with Jack O'Connor regarding circulation of February 2014 monthly fee application for SugarFGH and related issues (0.2).	695.00	0.20	139.00	123

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SFGH Retention and Fee Applications

		Rate	Hours		
03/25/2014	JRO E-mail correspondence with internal working group regarding SugarFGH's February 2014 monthly fee statement (0.2); review records and past fee applications relating to interim approved fees and expenses (0.3); telephone conference with Aaron Hammer regarding certificate of counsel for February 2014 fee statement (0.1).	355.00	0.60	213.00	125
03/26/2014	JRO Review SugarFGH's filed monthly fee statement for February 2014 (0.2); e-mail correspondence to Eric Suttly regarding filing certificates of counsel for January 2014 monthly statement (0.2); multiple e-mail correspondence with Elliott Greenleaf working group regarding follow up for same (0.4).	355.00	0.80	284.00	126
03/27/2014	ALH Review proposed draft certification of counsel and order approving January 2014 monthly fee application of SugarFGH and correspond with working group regarding same and next steps (0.4).	695.00	0.40	278.00	124
	For Current Services Rendered		15.40	6,351.00	

		Recapitulation	
Timekeeper	Hours	Rate	Total
Aaron L. Hammer	2.60	\$695.00	\$1,807.00
John R. O'Connor	12.80	355.00	4,544.00

Total Current Work 6,351.00

Balance Due \$6,351.00

ALH

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Other Professional Retention and Fee Applications

			Review Statement			
			Fees			
			Rate	Hours		
03/04/2014	ALH	Review agenda for March 5th hearing on interim fee applications and related issues (0.2).	695.00	0.20	139.00	191
03/10/2014	ALH	Review transcript from March 5th hearing on Regnante objections and related matters (0.7); review Regnante objection to January 2014 monthly fee applications and proposed NERA retention (0.4).	695.00	1.10	764.50	192
03/12/2014	ALH	Multiple e-mail correspondence with Faten Sabry regarding Regnante objection to NERA retention and related issues (0.3).	695.00	0.30	208.50	193
03/13/2014	ALH	Multiple e-mail correspondence with Rafael Zahralddin-Aravena and Wayne Weitz regarding fee estimates and related issues (0.2).	695.00	0.20	139.00	194
03/17/2014	ALH	Review correspondence from Faten Sabry regarding NERA invoice and related issues (0.2).	695.00	0.20	139.00	195
	MRM	Strategy conference with Jack O'Connor regarding researching Delaware local rules governing expense reporting requirements (0.5).	125.00	0.50	62.50	198
03/21/2014	JRN	Conference with Jack O'Connor and Aaron Hammer regarding Regnante objections to fee applications (0.1); conference with Jack O'Connor and Myles MacDonald regarding same (0.3); compile fee applications related to all case professionals (1.0); e-mail correspondence to Myles MacDonald and Jack O'Connor regarding same (0.1); review all monthly applications of				

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Other Professional Retention and Fee Applications

		Rate	Hours		
	CohnReznick for time entries related to James Regnante (0.7); review all monthly applications of Greenberg for time entries related to James Regnante (2.1).	295.00	4.30	1,268.50	196
	JRO Strategy conferences with internal working group regarding analysis of fees relating to addressing and responding to objections filed by James Regnante (0.3); begin reviewing fee entries of multiple firms relating to same (1.9); strategy conference with Myles MacDonald regarding BDA monthly fee applications and section 328 standard governing same (0.2).	355.00	2.40	852.00	199
03/22/2014	JRN Review monthly fee applications of Lowenstein Sandler for time entries related to issues missed by James Regnante (2.2).	295.00	2.20	649.00	197
03/24/2014	JRO Review equity committee professional monthly fee statements and analyze time entries attributable to defending issues raised by James Regnante (2.9); strategy conferences with Jamie Netznik regarding review of debtors' professionals' fee statements (0.2); review and analyze Jamie Netznik's analysis relating to same (0.2); review and compile all data regarding professional fee analysis for Regnante issues (2.3); circulate same to Aaron Hammer for review (0.1).	355.00	5.70	2,023.50	200
	ALH Multiple e-mail correspondence and telephone conference with Donald Bowman regarding hearing on NERA retention application and related issues (0.4); telephone conference with Rafael Zahralddin-Aravena regarding same and proposed next steps (0.3); attention to e-mail correspondence from Jack O'Connor regarding Regnante economic analysis and related issues (0.2); analyze schedule of time expended by case professionals relating to Regnante pleadings and related expenses (0.4).	695.00	1.30	903.50	201
	JRN Compile data into spreadsheet regarding Greenberg Traurig's time entries related to James Regnante (1.9); conference with Jack O'Connor regarding same (0.1); multiple e-mail correspondence with equity committee working group regarding time entries related to James Regnante (0.1); conference with Myles MacDonald regarding Young Conaway time				

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Other Professional Retention and Fee Applications

Rate Hours

entries related to James Regnante (0.1); review Lowenstein Sandler's second monthly application for time entries related to James Regnante (0.4); review Lowenstein Sandler's sixth monthly application for time entries related to James Regnante (1.1); compile data into spreadsheet regarding Lowenstein's time entries regarding James Regnante (1.7); review and compile data into spreadsheet regarding time entries concerning James Regnante in Young Conaway's first monthly application for fees and expenses (0.3); review and compile data into spreadsheet regarding time entries concerning James Regnante in Young Conaway's second monthly application for fees and expenses (0.5); review and compile data into spreadsheet regarding time entries concerning James Regnante in Young Conaway's third monthly application for fees and expenses (0.6); review and compile data into spreadsheet regarding time entries concerning James Regnante in Young Conaway's Seventh monthly application for fees and expenses (0.5); multiple e-mail correspondence with Jack O'Connor and Myles MacDonald regarding same (0.2).

295.00 7.50 2,212.50 203

MRM Review and summarize Young Conaway monthly fee applications for billing related to James Regnante's issues (1.1); finalize spreadsheet regarding same (2.2).

125.00 2.20 275.00 210

03/27/2014 ALH Prepare for and participate in hearing on equity committee's application to retain NERA Economic Consulting and Regnante objection to same (1.8); conference with Rafael Zahralddin-Aravena and Eric Suttty regarding same and related matters (0.3); multiple e-mail correspondence with Faten Sabry regarding approval of NERA retention (0.2); multiple e-mail correspondence with Jack O'Connor regarding preparing monthly fee applications for NERA and proposed next steps (0.2).

695.00 2.50 1,737.50 202

JRO E-mail correspondence with equity committee professional working group regarding order employing NERA (0.2); review same (0.1).

355.00 0.30 106.50 206

03/28/2014 JRN Multiple e-mail correspondence with Aaron Hammer and Jack O'Connor regarding Unsecured Creditor Committee professionals'

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Other Professional Retention and Fee Applications

		Rate	Hours		
	seventh monthly fee applications and review of same (0.2); review seventh monthly fee application of Lowenstein Sandler for objectionable entries and entries related to James Regnante (2.3); review seventh monthly fee application of Greenberg Traurig for objectionable entries and entries related to James Regnante (1.8); review seventh monthly fee application of CohnReznick for objectionable entries and entries related to James Regnante (1.5).	295.00	5.80	1,711.00	204
JRO	E-mail correspondence with internal working group regarding reviewing creditor committee professionals fee applications for February 2014 (0.2); e-mail correspondence with Jamie Netznik regarding specific review of same (0.2).	355.00	0.40	142.00	207
03/31/2014 JRN	Compile chart reflecting objectionable entries and entries related to James Regnante from creditor committee professionals' seventh monthly fee applications (1.4); e-mail correspondence to Jack O'Connor regarding same (0.2).	295.00	1.60	472.00	205
JRO	Begin drafting NERA's first monthly fee application (1.9); e-mail correspondence from Jamie Netznik regarding review of creditor committee professionals' monthly statements for February 2014 and issues identified in same (0.1); review analyses attached to same (0.3); strategy conference with Aaron Hammer regarding preparing NERA's first monthly fee application (0.1).	355.00	2.40	852.00	208
ALH	Conference with Jack O'Connor regarding preparation of NERA monthly fee applications and related matters (0.2).	695.00	0.20	139.00	209
	For Current Services Rendered		41.30	14,796.50	

Recapitulation

Timekeeper	Hours	Rate	Total
Aaron L. Hammer	6.00	\$695.00	\$4,170.00
Jamie R. Netznik	21.40	295.00	6,313.00
John R. O'Connor	11.20	355.00	3,976.00
Myles R MacDonald	2.70	125.00	337.50

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Claims Analysis and Objections

Review Statement

Fees

			Rate	Hours		
03/01/2014	ALH	Multiple e-mail correspondence with Mark Melickian, Renzo Comolli and Mike Buck regarding Southridge private placement and related impact on NERA shareholder matrix (0.7); conference with Mark Melickian regarding same and proposed next steps (0.4).	695.00	1.10	764.50	254
03/03/2014	MSM	E-mail correspondence with Keith Maib regarding shareholder information (0.1); e-mail correspondence with NERA professionals regarding shareholder matrix (0.2); telephone conference with NERA professionals regarding shareholder matrix (0.3).	595.00	0.60	357.00	262
	ALH	Review multiple e-mail correspondence from Keith Maib, Mark Melickian and Renzo Comolli regarding NERA shareholder matrix and related matters (0.3); conference with Mark Melickian regarding same and updated NERA analysis (0.2).	695.00	0.50	347.50	275
03/04/2014	MSM	Conference with Wayne Weitz regarding shareholder issues (1.2).	595.00	1.20	714.00	263
03/05/2014	ALH	Review historical memoranda analyzing indemnification and advancement rights and related issues (1.1).	695.00	1.10	764.50	264
03/06/2014	ALH	Continue reviewing historical memoranda analyzing indemnification and advancement rights and related issues (1.3).	695.00	1.30	903.50	265

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Claims Analysis and Objections

			Rate	Hours		
03/08/2014	MSM	Review equity roll-forward data and analysis from Wayne Weitz (0.4); multiple e-mail correspondence with Wayne Weitz regarding same (0.2).	595.00	0.60	357.00	272
03/10/2014	ALH	Multiple e-mail correspondence with Faten Sabry and Wayne Weitz regarding equity roll-forward data relevant to shareholder matrix and related matters (0.2); review supporting materials provided by Faten Sabry (0.9).	695.00	1.10	764.50	266
03/12/2014	MSM	Review press reports and background materials regarding SEC action against AgFeed and former directors and officers in Tennessee federal court (1.8).	595.00	1.80	1,071.00	276
03/14/2014	ALH	Continue reviewing and analyzing complaint filed by SEC and related materials (2.2).	695.00	2.20	1,529.00	267
03/17/2014	ALH	Multiple e-mail correspondence with Rafael Zahralddin-Aravena and Wayne Weitz regarding indemnification claims and related strategic considerations (0.5).	695.00	0.50	347.50	268
03/18/2014	ALH	Prepare for and participate in equity committee professional working group telephone conference regarding indemnification claims and related matters (1.2).	695.00	1.20	834.00	269
03/19/2014	ALH	Draft e-mail correspondence to Robert Brady regarding analysis of potential SEC claims and related issues (0.1); revise memorandum analyzing same for transmission to debtors' counsel pursuant to joint defense agreement (0.2).	695.00	0.30	208.50	270
03/25/2014	ALH	Multiple e-mail correspondence with Robert Brady and Rafael Zahralddin-Aravena regarding SEC's verification of NERA shareholder matrix and related strategic considerations (0.4).	695.00	0.40	278.00	271
03/28/2014	ALH	Prepare for and participate in strategy conference with Faten Sabry and Renzo Comolli regarding valuation and related issues (1.5).	695.00	1.50	1,042.50	273
03/31/2014	ALH	Telephone conference with Robert Brady regarding status of negotiations with SEC on its claim issues (0.4); review notes on same prepared by Robert Brady (0.3); telephone conference with Rafael Zahralddin-Aravena				

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Claims Analysis and Objections

	Rate	Hours		
regarding same and proposed next steps (0.3); multiple e-mail correspondence with Etahn Cohen and Wayne Weitz regarding order approving SEC settlement and related matters (0.3); telephone conference with Rafael Zahralddin-Aravena regarding strategic considerations related to SEC and class claim issues (0.3).	695.00	1.60	1,112.00	274
For Current Services Rendered		17.00	11,395.00	

		Recapitulation	
Timekeeper	Hours	Rate	Total
Aaron L. Hammer	12.80	\$695.00	\$8,896.00
Mark S. Melickian	4.20	595.00	2,499.00

Total Current Work 11,395.00

Balance Due \$11,395.00

ALH

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Stakeholder Inquiries, Negotiations and Settlement

Review Statement

Fees

			Rate	Hours		
03/11/2014	ALH	Telephone conference with Tom Kutmus regarding shareholder inquiry (0.3).	695.00	0.30	208.50	38
03/15/2014	ALH	Review e-mail correspondence from Keith Maib to Fred Rittreiser regarding restricted shareholdings (0.2).	695.00	0.20	139.00	39
03/19/2014	ALH	Telephone conference with Andrew Thau (Southpaw Asset Management) regarding shareholder inquiry (0.2).	695.00	<u>0.20</u>	<u>139.00</u>	40
		For Current Services Rendered		0.70	486.50	

Recapitulation

Timekeeper	Hours	Rate	Total
Aaron L. Hammer	0.70	\$695.00	\$486.50

Total Current Work 486.50

Balance Due \$486.50

ALH

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Committee Meetings and Governance

Review Statement

Fees

		Rate	Hours		
03/05/2014	MSM Prepare for and participate in hearing on professional fee applications and Regnante objections (1.5).	595.00	1.50	892.50	147
03/10/2014	ALH Review and comment on draft meeting minutes and agenda for upcoming committee status conference (0.3); e-mail correspondence with Jennifer Ford regarding same and related issues (0.1).	695.00	0.40	278.00	148
03/12/2014	ALH Prepare for and participate in equity committee working group status telephone conference to discuss pending matters (0.7).	695.00	0.70	486.50	149
	MSM Participate in equity committee working group status telephone conference (0.6).	595.00	0.60	357.00	153
03/18/2014	ALH Attention to multiple e-mail correspondence from James Warner regarding upcoming committee status conference and related issues (0.2).	695.00	0.20	139.00	150
03/24/2014	ALH Multiple e-mail correspondence with equity committee working group regarding bi-weekly meeting and related matters (0.3).	695.00	0.30	208.50	151
03/27/2014	ALH Multiple e-mail correspondence with equity committee working group regarding bi-weekly telephone conferences and related issues (0.3); telephone conference with Wayne Weitz and Rafael Zahralddin-Aravena regarding same and proposed next steps (0.2).	695.00	0.50	347.50	152

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Committee Meetings and Governance

		Rate	Hours		
03/28/2014	ALH Multiple e-mail correspondence with equity committee working group regarding bi-weekly telephone conferences and related issues (0.2).	695.00	0.20	139.00	154
03/31/2014	ALH Multiple e-mail correspondence with equity committee working group regarding bi-weekly telephone conferences and related issues (0.2).	695.00	0.20	139.00	155
	For Current Services Rendered		4.60	2,987.00	

Recapitulation

Timekeeper	Hours	Rate	Total
Aaron L. Hammer	2.50	\$695.00	\$1,737.50
Mark S. Melickian	2.10	595.00	1,249.50

Total Current Work 2,987.00

Balance Due \$2,987.00

ALH

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Asset Sales

Review Statement

Fees

			Rate	Hours		
03/12/2014	ALH	Multiple e-mail correspondence with Steven Jakubowski regarding NTB post-closing dispute (0.3).	695.00	0.30	208.50	92
03/13/2014	ALH	Review extensive correspondence regarding NTB post-closing adjustment and related issues (1.3); conference with Steven Jakubowski regarding same (0.5); multiple e-mail correspondence with Robert Brady regarding same (0.1).	695.00	1.90	1,320.50	93
	MSM	Strategy conference with Aaron Hammer and Steve Jakubowski (NTB counsel) regarding post-sale adjustment issues (0.5).	595.00	0.50	297.50	97
03/17/2014	ALH	Prepare for and participate in telephone conference with Craig Greer, Robert Brady and Rafael Zahralddin-Aravena regarding NTB post-closing adjustment and related issues (1.4).	695.00	1.40	973.00	94
03/18/2014	ALH	Telephone conference with Steven Jakubowski regarding NTB post-closing adjustment and related issues (0.3).	695.00	0.30	208.50	95
03/24/2014	ALH	Multiple e-mail correspondence with Steven Jakubowski and Craig Greer regarding NTB post-closing adjustment and related matters (0.3).	695.00	0.30	208.50	96
		For Current Services Rendered		4.70	3,216.50	

Recapitulation

Timekeeper	Hours	Rate	Total
Aaron L. Hammer	4.20	\$695.00	\$2,919.00

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Asset Sales

Timekeeper	Hours	Rate	Total
Mark S. Melickian	0.50	595.00	297.50
Total Current Work			3,216.50
Balance Due			<u>\$3,216.50</u>

ALH

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Litigation

Review Statement

Fees

			Rate	Hours		
03/11/2014	ALH	Review complaint against AgFeed Industries, Inc. and other third parties filed by Securities and Exchange Commission and related materials (2.3).	695.00	2.30	1,598.50	98
03/17/2014	ALH	Telephone conference with Eric Suttty and Russell Soloway regarding document review and related matters (0.3); conference with Mark Melickian regarding same (0.2).	695.00	0.50	347.50	99
	MSM	Telephone conference with Eric Suttty and Russell Soloway regarding Stevens & Lee document review and analysis (0.2).	595.00	0.20	119.00	103
03/24/2014	MSM	Due diligence review and analysis of historical AgFeed files for development of litigation claims (3.8).	595.00	3.80	2,261.00	100
03/25/2014	MSM	Continue due diligence review and analysis of historical AgFeed files for development of litigation claims (6.1).	595.00	6.10	3,629.50	101
03/28/2014	MSM	Conduct high-level background research regarding potential litigation targets (1.3); prepare and forward list of potential litigation targets to NERA for further due diligence (0.2).	595.00	1.50	892.50	104
03/31/2014	MSM	Telephone conference with AgFeed litigation working group to discuss investigation of claims against insiders and other parties, schedule, next steps (0.7); strategy conference with Aaron Hammer regarding litigation claim investigation				

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Litigation

	Rate	Hours		
(0.2); e-mail correspondence with litigation working group with proposed action plan (0.2); telephone conference with Eric Suttly, Russell Soloway, and Randy Fons (Stadler counsel) to discuss claims background and potential Stadler interview (0.4).	595.00	<u>1.50</u>	<u>892.50</u>	105
For Current Services Rendered		15.90	9,740.50	

Recapitulation			
Timekeeper	Hours	Rate	Total
Aaron L. Hammer	2.80	\$695.00	\$1,946.00
Mark S. Melickian	13.10	595.00	7,794.50

Total Current Work 9,740.50

Balance Due \$9,740.50

ALH

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Plan and Disclosure Statement

Review Statement

Fees

		Rate	Hours		
03/03/2014	MSM Participate in telephone conference with Robert Brady, Keith Maib, Donald Bowman, Rafael Zahralddin-Aravena, Eric Suttu and Aaron Hammer regarding outstanding issues with respect to draft liquidation plan and related matters (1.0).	595.00	1.00	595.00	60
	ALH Prepare for and participate in telephone conference with Robert Brady, Keith Maib, Donald Bowman, Rafael Zahralddin-Aravena, Eric Suttu and Mark Melickian regarding outstanding issues with respect to draft liquidation plan and related matters (1.4).	695.00	1.40	973.00	61
03/04/2014	ALH Review debtors' motion for entry of a third order extending exclusivity period (0.4); review multiple e-mail correspondence between Timothy Wheeler and Robert Brady regarding same and related issues (0.2); telephone conference with Michael Atkinson regarding plan issues (0.3).	695.00	0.90	625.50	62
03/10/2014	ALH Multiple e-mail correspondence with Mario Grech and Rafael Zahralddin-Aravena regarding plan classification and related issues (0.3); review debtors' liquidation plan and disclosure statement in conjunction with preparation for professional working group session to discuss same and related issues (1.2).	695.00	1.50	1,042.50	63
03/24/2014	ALH Telephone call to Robert Brady regarding status of revised draft plan and related matters (0.1); multiple e-mail correspondence with Robert				

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Plan and Disclosure Statement

			Rate	Hours		
		Brady regarding same and next steps (0.2).	695.00	0.30	208.50	64
03/25/2014	ALH	Review and provide comment on draft waterfall plan structure and correspond with equity committee professional working group regarding same (0.5).	695.00	0.50	347.50	65
03/31/2014	EMC	Circulate memorandum to Aaron Hammer explaining implications of SEC order delisting AgFeed Industries, Inc. stock with commentary (0.3).	595.00	0.30	<u>178.50</u>	67
		For Current Services Rendered		5.90	3,970.50	

Recapitulation

Timekeeper	Hours	Rate	Total
Aaron L. Hammer	4.60	\$695.00	\$3,197.00
Mark S. Melickian	1.00	595.00	595.00
Etahn M. Cohen	0.30	595.00	178.50

Total Current Work 3,970.50

Balance Due \$3,970.50

ALH

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Official Committee of Equity Security Holders
of AgFeed Industries, Inc.
c/o Chairman Mr. Mario Grech
38 Grenville Street, #3402
Toronto ON M4Y 1A5
Canada

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03/31/2014
Account No: 9434-015
Statement No: 223082

Travel

Review Statement

Fees

		Rate	Hours		
03/04/2014	MSM Travel Chicago to Wilmington for hearing and meetings (5.0 hours - 1/2 time).	595.00	2.50	1,487.50	39
03/05/2014	MSM Travel Wilmington to Chicago following hearing and meetings (5.0 hours - 1/2 time).	595.00	2.50	1,487.50	45
03/24/2014	MSM Travel Chicago to Wilmington for due diligence and meetings (5.0 hours - 1/2 time).	595.00	2.50	1,487.50	40
03/26/2014	ALH Travel to Wilmington, Delaware for equity committee professional working group strategy session and March 2014 omnibus hearing (5.0 hours - 1/2 time).	695.00	2.50	1,737.50	41
03/27/2014	ALH Travel from Wilmington Delaware to New York City for NERA meeting on pending valuation issues (3.0 hours - 1/2 time).	695.00	1.50	1,042.50	42
	MSM Travel from Wilmington to Chicago (5.0 hrs - 1/2 time).	595.00	2.50	1,487.50	43
03/30/2014	ALH Return to Chicago following March 2013 omnibus hearing, equity committee professional working group strategy conference and meeting with NERA professionals (5.0 hours - 1/2 time).	695.00	2.50	1,737.50	44
	For Current Services Rendered		16.50	10,467.50	

Recapitulation

Timekeeper	Hours	Rate	Total
Aaron L. Hammer	6.50	\$695.00	\$4,517.50
Mark S. Melickian	10.00	595.00	5,950.00

Exhibit B

SugarFGH Expense Detail

SUGAR FELSENTHAL GRAIS & HAMMER LLP
30 N. LaSalle Street
Suite 3000
Chicago, IL 60602
(312)704-9400

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03/31/2014
Account No: 9434-002
Statement No: 223071

Expenses

Review Statement

Expenses			
03/02/2014	Out of Town Transportation - ALH - In-Flight WiFi Access - Remote work from flight on AgFeed matters	39.95	158
03/04/2014	Working Meal Expense - MSM - Lunch - out of town travel meal expense (Wilmington DE)	5.90	160
03/04/2014	Working Meal Expense - MSM, WW - Dinner - working meal expense (Wilmington DE)	67.00	161
03/05/2014	Lodging - MSM - Hotel Dupont - Wilmington DE - 3/4 - 3/5 - Attend 3/5 Hearing	328.90	162
03/05/2014	Working Meal Expense - MSM - Lunch - out of town travel meal expense (Wilmington DE)	31.84	163
03/05/2014	Local Travel - MSM - Taxi - ORD to Oak Park IL - Return travel from 3/5 Hearing	34.00	164
03/12/2014	Photocopy charges	2.80	165
03/12/2014	Out of Town Transportation - ALH - Airfare - American Airlines - ORD-PHL - Round Trip (Return to LGA), Coach 3/24 - 3/30 - Travel to Wilmington DE for omnibus hearing & NYC for NERA meeting	662.00	184
03/20/2014	Out of Town Transportation - MSM - Airfare - American Airlines - ORD-PHL - Round Trip, Coach 3/24 - 3/27 - Travel to Wilmington DE for litigation due diligence	701.11	166
03/24/2014	Local Travel - MSM - Taxi - Oak Park IL to ORD - Travel to Wilmington DE for litigation due diligence	51.95	168
03/24/2014	Working Meal Expense - MSM - Dinner - out of town travel meal expense (Wilmington DE)	26.00	169
03/24/2014	Local Travel - MSM - Car Service - PHL to Wilmington DE - Arrival travel from airport to hotel for litigation due diligence trip	113.32	174
03/24/2014	Local Travel - ALH - Taxis - Chicago to ORD - Travel to Wilmington DE for court hearings	48.00	176
03/24/2014	Working Meal Expense - MSM - Lunch - out of town travel meal expense (Wilmington DE)	7.35	188
03/25/2014	Working Meal Expense - MSM - Dinner - out of town travel meal expense (Wilmington DE)	19.00	170

Official Committee of Equity Security Holders

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03/31/2014

Account No: 9434-002
Statement No: 223071

Expenses

03/25/2014	Local Travel - MSM - Car Service - PHL to Wilmington DE - Return travel to hotel from litigation due diligence working meal	106.32	175
03/25/2014	Working Meal Expense - MSM - Breakfast - out of town travel meal expense (Wilmington DE)	3.00	190
03/25/2014	Working Meal Expense - MSM - Lunch - out of town travel meal expense (Wilmington DE)	6.57	191
03/26/2014	Working Meal Expense - MSM - Breakfast - out of town travel meal expense (Wilmington DE)	2.00	171
03/26/2014	Working Meal Expense - ALH, MSM, RS, WW, JVE - Dinner - working meal expense (Philadelphia PA)	225.94	181
03/27/2014	Local Travel - MSM - Taxi - ORD to Oak Park IL - return travel from litigation due diligence trip	40.00	172
03/27/2014	Working Meal Expense - MSM - Lunch - out of town travel meal expense (Wilmington DE)	5.22	173
03/27/2014	Local Travel - ALH - Taxis - New York NY - Travel in NYC related to NERA meetings (Taxi 1 - \$8.00; Taxi 2 - \$13.10 Taxi 3 - \$15.00)	36.16	177
03/27/2014	Working Meal Expense - ALH, MSM, WW - Dinner - out of town travel meal expense (Wilmington DE)	135.16	182
03/27/2014	Lodging - ALH, MSM - Hotel Dupont - Wilmington, DE - 3/24 - 3/27 - Conduct litigation due diligence and attend meetings relating to same	1,435.80	183
03/27/2014	Local Travel - ALH - Mass Transit - New York NY - Travel to NERA meeting	12.75	186
03/27/2014	Local Travel - MSM - Car Service - Wilmington, DE to PHL - Return travel from litigation due diligence trip	106.32	187
03/27/2014	Working Meal Expense - MSM - Breakfast - out of town travel meal expense (Wilmington DE)	2.00	192
03/27/2014	Local Travel - ALH - Car Service - PHL to Wilmington, DE - travel for omnibus hearing	113.32	193
03/27/2014	Out of Town Transportation - ALH - Amtrak ticket from Wilmington, DE to NYC for NERA meeting.	174.00	196
03/29/2014	Local Travel - ALH - Taxi - Wilmington DE & New York NY - Miscellaneous working travel	15.50	178
03/30/2014	Local Travel - ALH - Taxis - New York NY - Travel to LGA following NERA meetings	40.33	179
03/30/2014	ALH - 6 Meals - out of town travel meal expenses (CHI; NYC; DE) (\$34 NY; \$13.61 ORD Adm. Club; \$5.69 ORD B Smooth; \$10.50 Amtrak; \$5.64 Faber Wilmington; \$10.19 Hudson News NY)	79.90	180
03/31/2014	Pacer - Research	43.63	167
	Total Expenses	4,723.04	
	Total Current Work	4,723.04	
	Balance Due	<u>\$4,723.04</u>	

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

In re:)	Chapter 11
)	
AgFeed USA, LLC, et al., ¹)	Case No. 13-11761 (BLS)
)	
Debtors.)	Jointly Administered
)	
)	
)	

CERTIFICATE OF SERVICE

I hereby certify that I caused a copy of the *Seventh Monthly Application of Sugar Felsenthal Grais & Hammer LLP for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Official Committee of Equity Security Holders of AgFeed Industries, Inc. for the Period March 1, 2014 through March 31, 2014* (the "Application") to be served on all Notice Parties, as defined in the Interim Compensation Order (Docket No. 176) as listed on Exhibit A, attached hereto.

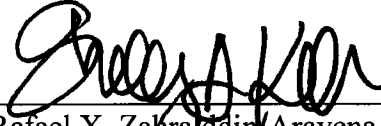
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

¹ The Debtors and the last four digits of their federal tax identification number are: AgFeed USA, LLC (8748), AgFeed Industries, Inc. (7168); TS Finishing, LLC (8748); New York Finishing, LLC (8748); Pork Technologies, LC (2076); New Colony Farms, LLC (9246); Heritage Farms, LLC (8141); Heritage Land, LLC (8129); Genetics Operating, LLC (1921); M2P2 Facilities, LLC (8748); MGM, LLC (8748); M2P2 General Operations, LLC (8748); New Colony Land Company, LLC(5834); M2P2 AF JV, LLC (8748); Midwest Finishing, LLC (8748); and Genetic Land, LLC (1921). The location of the corporate headquarters for AgFeed Industries, Inc. is 100 Bluegrass Commons Blvd., Suite 310, Hendersonville, Tennessee 37075. The location of the corporate headquarters for the remaining Debtors is 510 South 17th Street, Suite 104, Ames, Iowa 50010.

I also caused a copy of the Notice to the Application to be served on the attached
2002 service list via First Class U.S. Mail.

Dated: April 25, 2014
Wilmington, Delaware

ELLIOTT GREENLEAF



Rafael X. Zahrauddin Aravena (DE Bar No. 4166)

Eric M. Suttly (DE Bar No. 4007)

Shelley A. Kinsella (DE Bar No. 4023)

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Wilmington, Delaware 19801

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Email: ems@elliottgreenleaf.com

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*Counsel to the Official Committee
of Equity Security Holders*

EXHIBIT A

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Wilmington, DE 19801

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Wilmington, DE 19801

Securities and Exchange Commission
Secretary of the Treasury
100 F Street NE
Washington, DC 20549

Securities and Exchange Commission
George S. Canellos, Reg. Director
New York Regional Office
3 World Financial Center, Suite 400
New York, NY 10281-1022

ADM Alliance Nutrition Inc.
(Re: Unsecured Creditors Committee)
Brandon Ledger
4666 Faries Parkway
Decatur, IL 62526

US Attorneys Office
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PO Box 2046
Wilmington, DE 19899

LCSWMA
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James Warner, CEO
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Don Tesh
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Winston-Salem, NC 27107

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Ives Co. Holdings LLC
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Dallas, TX 75320-9000

Phillip Quade
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Mario Grech
(Re: Equity Security Holders Committee)
38 Grenville Street
Toronto, ON M4Y 1A5
CANADA

Agri-Vest Inc
Attn: Bruce Klostermann
2998 197th Street
Earlville, IA 52041

Protiviti Risk & Business Consulting
(Re: Unsecured Creditors Committee)
Suite 2618, Central Plaza
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PEOPLE'S REPUBLIC OF CHINA

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Attn: Overton Thompson, III
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Nashville, TN 37201

Bank of the West
Attn: Sharon Harms
25227 Camina Ramon
Nc-B07-3b-H
San Ramon, CA 94583

Youngblood Land & Livestock
Attn: Bruce Youngblood
1068 M Avenue
Jefferson, IA 50129

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Michael B. Schaedle
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130 North 18th Street
Philadelphia, PA 19103-6998

C/O Recovery Mgmt Systems Corp
(Re: GE Capital Retail Bank)
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Suite 1120
Miami, FL 33131-1605

Bryan Cave LLP
Brian C Walsh
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Enterprise Fleet Services
Attn: Christina Skelton
Enterprise Fleet Mgt. Customer Billing
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Kansas City, MO 64180-0089

C&N Livestock Farms, LLC
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Iowa Attorney General
Attn: Bankruptcy Noticing
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Internal Revenue Service
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19101-7346

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Riverside Claims LLC
PO Box 626
Planetarium Station
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Internal Revenue Service
Centralized Insolvency Operation
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Shuttleworth & Ingersoll, PLC
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PO Box 2107
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Morris James LLP
Stephen M Miller
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Wilmington, DE 19801-1494

Vet Rx, Inc.
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Alan M. Root, Esq.
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Division of Corporations
Franchise Tax
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Dean J. Abplanalp
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Michael Buck
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Denver, CO 80203

Oklahoma Attorney General
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