

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: June 4, 2014 at 4:00 p.m.

Hearing Date: June 10, 2014 at 10:00 a.m.

COVER SHEET FOR:
THIRD INTERIM APPLICATION OF GREENBERG TRAURIG, LLP
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES AS CO-COUNSEL
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM JANUARY 1, 2014 THROUGH AND INCLUDING MARCH 31, 2014

Name of Applicant:

Greenberg Traurig, LLP
Retention Order Entered September 10, 2013,
Nunc Pro Tunc to July 23, 2013

Authorized to Provide Professional Services to:

Official Committee of Unsecured Creditors

Period for which Compensation and
Reimbursement is sought:

January 1, 2014 – March 31, 2014

Amount of Compensation sought
as actual, reasonable and necessary:

Original Fees at Full Rates: \$71,138.00
Adjusted Fees based on Blended Rate Limitation²:
\$61,500.00
(AgFeed USA, LLC Portion: \$19,050.00)
(AgFeed Industries, Inc. Portion: \$42,450.00)

Amount of Expense Reimbursement
sought as actual, reasonable and necessary:

\$3,576.50
(AgFeed USA, LLC Portion: \$1,018.56)
(AgFeed Industries, Inc. Portion: \$2,557.94)

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

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 Genetics 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.

² Pursuant to paragraph 16 of the Affidavit of Nancy A. Peterman the ("Affidavit") filed with the *Application of the Official Committee of Unsecured Creditors For Entry of an Order Authorizing the Retention and Employment of Greenberg Traurig, LLP as Co-Counsel to the Committee, Nunc Pro Tunc to July 23, 2013* [Docket No. 165], Greenberg Traurig, LLP has agreed to a Blended Rate Limitation (as defined in the Affidavit) and if the Blended Rate exceeds \$500 per hour for the application month, it will adjust the fees for that month to equal the total number of hours incurred multiplied by \$500.

TIMEKEEPER SUMMARY: 3RD INTERIM PERIOD [JANUARY - MARCH 2014]

TIMEKEEPER	Position with Firm, Years in That Position, Year of Obtaining Relevant License, Experience/Practice Group	HOURLY BILLING RATE	7TH MONTHLY HOURS	8TH MONTHLY HOURS	9TH MONTHLY HOURS	TOTAL HOURS	7TH MONTHLY FEES	8TH MONTHLY FEES	9TH MONTHLY FEES	TOTAL FEES
Paul T. Fox	Shareholder; Joined firm in 1999; Member of IL and WI Bars; Area of Experience/ Practice Group: Litigation	\$825.00	1.60	0.80	0.80	3.20	\$1,320.00	\$660.00	\$680.00	\$2,660.00
Matthew T. Gensburg	Shareholder; Joined firm in 1999; Member of IL Bar since 1994; Area of Experience/ Practice Group: Business Reorganization and Bankruptcy	\$850.00	3.00	2.60	0.00	5.60	\$2,550.00	\$2,210.00	\$0.00	\$4,760.00
Nancy A. Peterman	Shareholder; Joined the firm in 1999; Member of IL Bar; Area of Experience/ Practice Group: Business Reorganization and Bankruptcy	\$425.00 [Reduced Travel Rate]	0.00	0.00	9.80	9.80	\$0.00	\$0.00	\$4,165.00	\$4,165.00
Nancy A. Peterman	Shareholder; Joined the firm in 1999; Member of IL Bar; Area of Experience/Practice Group: Business Reorganization and Bankruptcy	\$850.00	3.60	7.30	7.70	18.60	\$3,060.00	\$6,205.00	\$6,545.00	\$15,810.00
Sandra G. M. Selzer	Associate; Joined firm in 2006; Member of DE Bar; Area of Experience/ Practice Group: Business Reorganization and Bankruptcy	\$645.00	10.10	30.00	17.60	57.70	\$6,514.50	\$19,350.00	\$11,352.00	\$37,216.50
Elizabeth C. Thomas	Paralegal; Joined firm in 2001; Area of Experience/Practice Group: Business Reorganization and Bankruptcy	\$285.00	5.50	6.30	3.90	15.70	\$1,567.50	\$1,795.50	\$1,111.50	\$4,474.50
Carla Greenberg	Paralegal Clerk; Joined firm in 2001; Area of Experience/ Practice Group: Business Reorganization and Bankruptcy	\$150.00	0.00	0.00	2.80	2.80	\$0.00	\$0.00	\$420.00	\$420.00

*** Pursuant to paragraph 16 of the Affidavit of Nancy A. Peterman filed with the Application of the Official Committee of Unsecured Creditors For Entry of an Order Authorizing the Retention and Employment of Greenberg Traurig, LLP as Co-Counsel to the Committee, Nunc Pro Tunc to July 23, 2013 [Docket No. 165], Greenberg has agreed to a Blended Rate Limitation and if the Blended Rate exceeds \$500 per hour for the application month, it will adjust the fees for that month to equal the total number of hours incurred multiplied by \$500.

CATEGORY SUMMARY: 3RD INTERIM PERIOD [JANUARY - MARCH 2014]

CODE	PROJECT CATEGORY	7TH MONTHLY HOURS	8TH MONTHLY HOURS	9TH MONTHLY HOURS	TOTAL HOURS	7TH MONTHLY FEES	8TH MONTHLY FEES	9TH MONTHLY FEES	TOTAL FEES
804	Case Administration	4.80	7.10	3.50	15.40	\$1,711.50	\$2,722.50	\$1,278.50	\$5,712.50
805	Claims Administration/Objections	2.80	6.90	3.30	13.00	\$1,847.00	\$5,086.00	\$2,354.00	\$9,287.00
808	US Trustee Examiner Motion	0.10	0.00	2.00	2.10	\$64.50	\$0.00	\$1,515.50	\$1,580.00
810	Litigation Matters	1.10	0.60	0.00	1.70	\$853.50	\$387.00	\$0.00	\$1,240.50
812	Plan & Disclosure Statement	1.00	0.10	0.50	1.60	\$768.00	\$64.50	\$322.50	\$1,155.00
813	Fee/Employment Applications	16.00	32.70	14.30	63.00	\$9,897.00	\$19,575.50	\$8,233.50	\$37,706.00
824	Operating Reports	0.00	1.00	0.40	1.40	\$0.00	\$645.00	\$258.00	\$903.00
828	Non-Working Travel*	0.00	0.00	9.80	9.80	\$0.00	\$0.00	\$4,165.00	\$4,165.00
831	General Creditors Committee	0.10	1.00	1.00	2.10	\$85.00	\$760.50	\$706.50	\$1,552.00
832	Creditor Inquiries	0.00	0.20	0.40	0.60	\$0.00	\$129.00	\$340.00	\$469.00
833	Court Hearings	0.30	1.60	9.20	11.10	\$193.50	\$1,042.00	\$5,358.50	\$6,594.00
835	Leases/Executory Contracts	0.00	0.40	0.10	0.50	\$0.00	\$258.00	\$64.50	\$322.50
838	Sale of Property	0.00	0.70	0.00	0.70	\$0.00	\$451.50	\$0.00	\$451.50
	TOTALS:	26.20	52.30	44.50	123.00	\$15,420.00	\$31,121.50	\$24,596.50	\$71,138.00
	Less Discount using Blended Rate Limitation:								88
	ADJUSTED TOTALS:								
	*Rates billed at 50%								
	<i>AgFeed USA Allocation</i>					\$3,700.00	\$7,350.00	\$8,000.00	\$19,050.00
	<i>AgFeed Industries Allocation</i>					\$9,400.00	\$18,800.00	\$14,250.00	\$42,450.00

EXPENSE SUMMARY: 3RD INTERIM PERIOD [JANUARY - MARCH 2014]

EXPENSE CATEGORY	7TH MONTHLY EXPENSES	8TH MONTHLY EXPENSES	9TH MONTHLY EXPENSES	TOTAL EXPENSES
Business Meals	\$159.80	\$0.00	\$0.00	\$159.80
GT Imaging (Concordance Hosting)	\$70.00	\$0.00	\$0.00	\$70.00
Local Travel	\$1,000.10	\$0.00	\$0.00	\$1,000.10
Messenger Services	\$0.00	\$22.50	\$0.00	\$22.50
Overnight Mail Shipping Charges	\$34.65	\$0.00	\$24.85	\$59.50
Parking Charges	\$110.00	\$0.00	\$0.00	\$110.00
Photocopy Charges (Internal)	\$16.80	\$534.50	\$93.50	\$644.80
Travel & Lodging-Out of Town	\$1,433.70	\$0.00	\$0.00	\$1,433.70
Information and Research	\$72.50	\$1.80	\$1.80	\$76.10
TOTALS:	\$2,897.55	\$558.80	\$120.15	\$3,576.50
<i>AgFeed USA Allocation</i>	<i>\$818.27</i>	<i>\$157.08</i>	<i>\$43.21</i>	<i>\$1,018.56</i>
<i>AgFeed Industries Allocation</i>	<i>\$2,079.28</i>	<i>\$401.72</i>	<i>\$76.94</i>	<i>\$2,557.94</i>

**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: June 4, 2014 at 4:00 p.m.

Hearing Date: June 10, 2014 at 10:00 a.m.

**THIRD INTERIM APPLICATION OF GREENBERG TRAURIG, LLP
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES AS CO-COUNSEL
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM JANUARY 1, 2014 THROUGH AND INCLUDING MARCH 31, 2014**

Greenberg Traurig, LLP (“**Greenberg Traurig**”), co-counsel to the Official Committee of Unsecured Creditors (the “**Committee**”) of the above-captioned debtors and debtors-in-possession (collectively, the “**Debtors**”), hereby submits its third interim application (the “**Application**”) for compensation and reimbursement of expenses for the period from January 1, 2014 through and including March 31, 2014 (the “**Application Period**”) pursuant to sections 330 and 331 of title 11 of the United States Code §§ 101-1532 (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware, and this Court’s *Order Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 176] (the “**Interim Compensation Order**”).

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 Genetics 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.

By this Application, Greenberg Traurig seeks interim approval and allowance of compensation in the amount of \$61,500.00 and actual and necessary expenses in the amount of \$3,576.50 incurred during the Application Period and detailed in the following chart.

APPLICATION	FEES REQUESTED	EXPENSES REQUESTED	APPROVAL STATUS	HOLDBACK
7 th Monthly January 2014 Docket No. 977 Filed 3/25/14 CNO #1025 Filed 4/16/14	\$13,100.00	\$2,897.55	Fees: \$10,480.00 Expenses: \$2,897.55 Total: \$13,377.55	\$2,620.00
8 th Monthly February 2014 Docket No. 1018 Filed 4/11/14 CNO #1067 Filed 5/6/14	\$26,150.00	\$558.80	Fees: \$20,920.00 Expenses: \$558.80 Total: \$21,478.70	\$5,230.00
9 th Monthly March 2014 Docket No. 1082 Filed 5/14/14 CNO TBF on/after 6/5/14	\$22,250.00	\$120.15	Fees: \$17,800.00 Expenses: \$120.15 Total: \$17,920.15 ²	\$4,450.00
TOTALS:	\$61,500.00	\$3,576.50	Fees: \$49,200.00 Expenses: \$3,576.50 Total Approved: \$52,776.50	\$12,300.00

In preparing each of the monthly applications, Greenberg Traurig prepared and attached to each monthly application two invoices – one invoice relating to work performed for AgFeed USA and one invoice relating to work performed for AgFeed Industries. In allocating the legal charges to either AgFeed USA or AgFeed Industries on a monthly basis, Greenberg Traurig employed the following methodology. Greenberg Traurig reviewed the time entries and categorized each time entry as (i) AgFeed USA; (ii) AgFeed Industries; or (iii) Both, depending

² These amounts are pending the filing of a certificate of no objection to be filed on or about June 5, 2014.

upon which Debtor estate (or both estates) benefited from the services provided. With respect to any time entry categorized as “Both,” Greenberg Traurig assigned 50% of the charges to AgFeed USA and 50% to AgFeed Industries. Therefore, there are some identical time entries included in each invoice that represent a split of the time between estates. To the extent that time entries identified as “Both” could not be split equally between AgFeed USA and AgFeed Industries, Greenberg Traurig generally included more of the time in the AgFeed Industries invoice given Greenberg Traurig’s role in the Cases. For example, if a .50 time entry was identified as “Both,” generally .30 of the time would be allocated to AgFeed Industries and .20 of the time would be allocated to AgFeed USA. Greenberg Traurig submits that the described protocol is both accurate and efficient, and provides for a fair and reasonable fee allocation between the Debtor estates of AgFeed USA and AgFeed Industries.

Because expenses were not easily allocated to AgFeed USA or AgFeed Industries, all of the expenses are included in the monthly invoices relating to AgFeed Industries and are allocated, by each of the monthly applications, based on the percentage of legal fees relating to AgFeed USA and AgFeed Industries for that month, as detailed in each of the monthly applications. Greenberg Traurig submits that the described protocol is both accurate and efficient, and provides for a fair and reasonable expense allocation between the Debtor estates of AgFeed USA and AgFeed Industries.

WHEREFORE, in accordance with the Interim Compensation Order, Greenberg Traurig seeks an order authorizing payment by the Debtors for 100% of the remaining unpaid total fees and expenses incurred during the Application Period.

Dated: May 15, 2014

GREENBERG TRAURIG, LLP

/s/ Sandra G. M. Selzer

Sandra G. M. Selzer (Bar No. 4283)
The Nemours Building
1007 North Orange Street, Suite 1200
Wilmington, Delaware 19801
Telephone: (302) 661-7000
Facsimile: (302) 661-7360
Email: selzers@gtlaw.com

-and-

Paul T. Fox
Matthew T. Gensburg
Nancy A. Peterman
Greenberg Traurig, LLP
77 West Wacker Drive, Suite 3100
Chicago, IL 60601
Telephone: (312) 456-8400
Facsimile: (312) 456-8435
Email: foxp@gtlaw.com
gensburgm@gtlaw.com
petermann@gtlaw.com

Co-Counsel to the Official Committee of Unsecured Creditors