

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

_____ )	
In re: )	Chapter 11
ALSET OWNERS, LLC, <u>et al.</u> , <sup>1</sup> )	Case No. 09-11960 (BLS)
Debtors. )	Jointly Administered
_____ )	
	<b>Objection Deadline: October 21, 2009 @ 4:00 p.m.</b>
	<b>Hearing Date: October 28, 2009 @ 12:00 p.m.</b>

**FIRST AND FINAL APPLICATION OF CRG PARTNERS GROUP, LLC  
FOR COMPENSATION OF SERVICES RENDERED AS FINANCIAL ADVISORS  
TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR THE PERIOD  
FROM JUNE 5, 2009 THROUGH AUGUST 31, 2009**

Name of Applicant: CRG Partners Group, LLC

Authorized to Provide Professional Services to: the above-captioned debtors and debtors-in-possession

Date of Retention: July 21, 2009, nunc pro tunc to June 5, 2009

Period for which compensation and reimbursement are sought: June 5, 2009 through August 31, 2009

Amount of Compensation sought as actual, reasonable, and necessary: \$41,549.00

Amount of Expense Reimbursement sought as actual, reasonable, and necessary: \$ 0.00

This is a(n): \_\_\_ monthly \_\_\_ interim X final application

<sup>1</sup> The Debtors and the last four digits of their respective tax identification numbers are: Alset Owners, LLC, a Delaware limited liability company (7520); Altes, LLC, a Delaware limited liability company (6927); Setla, LLC, a Delaware limited liability company (6752); and Checkers Michigan, LLC, a Delaware limited liability company (8016). The Debtors' service address is Altes, LLC/Setla, LLC, 1200 North Federal Highway, Suite 111-B, Boca Raton, Florida 33432.

**PRIOR APPLICATIONS FILED:**

<b>Date Filed</b>	<b>Period Covered</b>	<b>Fees</b>	<b>Expenses</b>
n/a	n/a	\$	\$



**COMPENSATION BY PROJECT CATEGORY**  
**JUNE 5, 2009 THROUGH AUGUST 31, 2009**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
Application to Employ	9.80	\$4,677.00
Asset Disposition	9.00	\$4,608.00
Business Analysis	3.10	\$1,627.50
Business Operations	22.20	\$11,447.00
Cash Management	5.10	\$2,378.50
Creditor Interaction	23.30	\$12,260.50
Fee Application	5.20	\$1,430.00
Litigation	7.90	\$3,120.50
<b>TOTAL</b>	<b>85.60</b>	<b>\$41,549.00</b>

**EXPENSE SUMMARY**  
**JUNE 5, 2009 THROUGH AUGUST 31, 2009**

<b>Expense Category</b>	<b>Service Provider (if applicable)</b>	<b>Total Expenses</b>
Airfare		\$0.00
Ground Transportation		\$0.00
Lodging		\$0.00
Meals		\$0.00
Mileage		\$0.00
Outsourced Services		\$0.00
<b>TOTAL</b>		<b>\$0.00</b>

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:	)	
	)	Chapter 11
ALSET OWNERS, LLC, <u>et al.</u> , <sup>2</sup>	)	Case No. 09-11960 (BLS)
	)	
Debtors.	)	Jointly Administered
	)	
	)	<b>Objection Deadline:</b>
	)	<b>Hearing Date:</b>

**FIRST AND FINAL APPLICATION OF CRG PARTNERS GROUP, LLC  
FOR COMPENSATION OF SERVICES RENDERED AS FINANCIAL ADVISORS  
TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR THE PERIOD  
FROM JUNE 5, 2009 THROUGH AUGUST 31, 2009**

Pursuant to sections 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”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members* [Docket No. 71] (the “Administrative Order”), CRG Partners Group, LLC (“CRG”) hereby files its First And Final Application for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Financial Advisors to the Debtors and Debtors-in-Possession for the Period From June 5, 2009 through August 31, 2009 (the “Application”). By this Application, CRG seeks a final allowance of its fees in the sum of \$41,549.00 as compensation for the period June 5, 2009 through and including August 31, 2009 (the “Compensation Period”). In support of this Application, CRG respectfully represents as follows:

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<sup>2</sup> The Debtors and the last four digits of their respective tax identification numbers are: Alset Owners, LLC, a Delaware limited liability company (7520); Altes, LLC, a Delaware limited liability company (6927); Setla, LLC, a Delaware limited liability company (6752); and Checkers Michigan, LLC, a Delaware limited liability company (8016). The Debtors’ service address is Altes, LLC/Setla, LLC, 1200 North Federal Highway, Suite 111-B, Boca Raton, Florida 33432.

### **Jurisdiction**

1. The Court has jurisdiction over this matter under 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. §§ 157(b)(2). Venue of these chapter 11 cases in this district is proper under 28 U.S.C. §§ 1408 and 1409.

### **Background**

2. On June 5, 2009 (the “Petition Date”), the Debtors commenced their bankruptcy cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code. A first day hearing was held on June 9, 2009, which resulted in the entry of certain first day relief. The Debtors are authorized to operate their businesses and manage their properties as debtors in possession, pursuant to Bankruptcy Code sections 1107(a) and 1108.

3. No trustee or examiner has been appointed in these chapter 11 cases. On June 24, 2009, the Office of the United States Trustee appointed an official committee of unsecured creditors (the “Committee”) in the Debtors’ cases.

4. Additional facts and circumstances concerning the Debtors and the events leading to the bankruptcy filing are described in further detail in the Amended Declaration of Leonard Levitsky in Support of Chapter 11 Petitions and First Day Relief (the “Levitsky Declaration”).

5. On July 2, 2009, the Debtors filed an application to retain CRG as their financial advisors, effective as of the Petition Date (the “Retention Application”). CRG was retained effective as of the Petition Date by this Court’s Order dated July 21, 2009 (the “Retention Order”). The Retention Order authorized CRG to be compensated on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

6. On August 31, 2009, substantially all of the Debtors' assets were sold to Checkerco, Inc., an affiliate of Debtors' franchisor, in accordance with the Court's order dated August 31, 2009.

### **Compensation Paid and Its Source**

7. All services for which compensation is requested by CRG were performed

for or on behalf of the Debtors.

8. Except to the extent of the retainer paid to CRG as described in the Retention, CRG has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between CRG and any other person other than the directors of CRG for the sharing of compensation to be received for services rendered in these cases.

#### **Fee Statements**

9. In furtherance of this Court's Retention Order, CRG has maintained time records in these cases. Annexed hereto as Exhibit A and incorporated herein by reference, are the time records (the "Time Records") of CRG's personnel showing a day-by-day entry of all time spent by CRG's professionals in connection with advising the Debtors during the Compensation Period. The Time Records provide a chronological, daily explanation of the services rendered by CRG.

10. To the best of CRG's knowledge, this Application complies with sections 330 and 331 of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Guidelines adopted by the Office of the United States Trustee, Del. Bankr. L.R. 2016-2, and the Administrative Order.

#### **Actual and Necessary Expenses**

11. The expenses incurred by CRG may include long distance telephone calls, over-night delivery, travel expenses, local messenger service, and meals, postage, all of which CRG normally bills to its non-bankruptcy clients at rates calculated to compensate CRG for only the actual cost of the expense. CRG does not charge for incoming facsimiles. No reimbursement for expenses is being sought in this fee application.

#### **Summary of Services Rendered**

12. CRG seeks final approval and allowance of compensation for professional



services rendered as financial advisors to the Debtors in the amount of \$41,549.00 for the Final Application Period.

13. Prior to the Petition Date, CRG held a retainer from the Debtors in the amount of \$50,000 (the “Retainer”). The Retainer has been held until the end of CRG’s services and CRG now seeks to apply the Retainer against CRG’s fees covered in this Application. The unused portion of the Retainer will be returned to the Debtors immediately upon the approval of this Application.

14. The professionals at CRG who have rendered professional services in these cases are as follows:

<b>Professional Name</b>	<b>Title</b>	<b>Hours</b>	<b>Rate</b>	<b>Value</b>
Stephen Gray	Managing Partner	.80	\$625.00	\$500.00
Gene Baldwin	Partner	64.10	\$525.00	\$33,652.50
Sejal Kelly	Director	16.70	\$395.00	\$6,596.50
Carla Cooper	Consultant	4.00	\$200.00	\$800.00
Totals		85.60		\$41,549.00

15. CRG, by and through the above-named persons, has prepared and/or assisted in the preparation of various applications and orders submitted to the Court for consideration, advised the Debtors on a regular basis with respect to various matters in connection with these cases, and has performed all necessary professional services which are described and narrated in detail hereinafter.

**Summary of Services By Project**

16. CRG’s professionals expended a total of 85.60 hours during this Compensation Period for a total fee of \$41,549.00. In accordance with Local Rule 2016-2, the following summary of services is a breakdown of the time spent and fees incurred for services rendered for each category to which professional time was billed during the period of time encompassed by this Application.

17. The following summary of services rendered during the Compensation Period is not intended to be a detailed description of the work performed, as those day-to-day services and the time expended in performing such services are fully set forth in Exhibit A. Rather, it is merely an attempt to highlight certain of those areas in which services were rendered

to the Debtors, as well as to identify some of the issues that CRG was required to address. The detailed time entries attached hereto provide specific descriptions of the tasks performed

A. Application to Employ

Fees: \$4,677.00: Total Hours: 9.80

This category includes time spent in connection with the retention of CRG as special financial advisors to the Debtors.

B. Asset Disposition

Fees: \$4,608.00: Total Hours: 9.00

This category includes time spent in assisting management and the Debtors' sale advisors, Franchise Resale Consultants d/b/a Praetorian Group in the administration of the sale process.

C. Business Analysis

Fees: \$1,627.50: Total Hours: 3.10

Entries in this category include time spent in the review of various financial reports.

D. Business Operations

Fees: \$11,447.00: Total Hours: 22.20

This category includes time spent in the review of various issues related to ongoing business operations and in discussions with representatives of the various constituencies regarding the administration of the bankruptcy cases.

E. Cash Management

Fees: \$2,378.50: Total Hours: 5.10

This category includes time spent rendered in relation to developing and reviewing cash flow projections.

F. Creditor Interaction

Fees: \$12,260.50: Total Hours: 23.30

Services rendered to manage the critical vendor process, obtaining signed agreements from critical vendors and initial discussions with Textron Financial

Corporation regarding resolution of its secured claim.

G. Fee Application

Fees: \$1,430.00: Total Hours: 5.20

Entries in this category include time spent in the preparation of CRG's first and final application for compensation of services rendered.

H. Litigation


Fees: \$3,120.50: Total Hours: 7.90

This category includes assistance in developing the creditor matrix and first day motions.

18. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by CRG is fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under the Bankruptcy Code. Moreover, CRG has reviewed the requirements of Del. Bankr. L.R. 2016-2 and believes that this Application complies with that Rule.

WHEREFORE, CRG respectfully requests that the Court authorize that for the period June 5, 2009 through August 31, 2009, final allowance be made to CRG with respect to the sum of \$41,549.00 as compensation for necessary professional services rendered and that such sums be authorized for payment and for such other and further relief as this Court may deem just and proper.

Dated: September 25, 2009



Gene R. Baldwin, Partner  
CRG Partners Group LLC  
2 Atlantic Avenue, 4<sup>th</sup> Floor  
Boston, MA 02110

**VERIFICATION**


STATE OF KANSAS) ) SS:  
COUNTY OF SEDGWICK )

Gene R. Baldwin, after being duly sworn according to law, deposes and says:

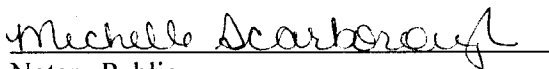
a) I am a partner with the applicant firm, CRG Partners Group, LLC, and have been admitted to appear before this Court.

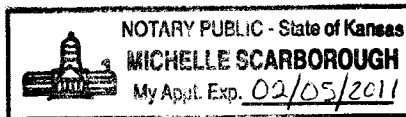
b) I am familiar with the work performed on behalf of the Debtors by the professionals in the firm.

c) I have reviewed the foregoing Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Del. Bankr. L.R. 2016-2, and submit that the Application substantially complies with such order.

  
Gene R. Baldwin, Partner

SWORN AND SUBSCRIBED before me  
this 25<sup>th</sup> day of September, 2009.

  
Notary Public  
My Commission Expires: 02/05/2011



# **Exhibit A**

Date	Professional	Activity	Description	Hours	Rate	Amount
<b><u>Activity: BK-Application to Employ</u></b>						
06/10/09	S. Kelly	BK-Application to Employ	Preliminary preparation of conflict check for CRG Retention Application.	0.40	395.00	158.00
06/10/09	G. Baldwin	BK-Application to Employ	Review conflict check data and respond to Sejal.	0.60	525.00	315.00
06/17/09	S. Kelly	BK-Application to Employ	Preparation of CRG Retention Application for submission to court	2.60	395.00	1,027.00
06/18/09	S. Kelly	BK-Application to Employ	Preparation of Schedule 2 for Baldwin affidavit	0.60	395.00	237.00
06/18/09	G. Baldwin	BK-Application to Employ	Review affidavit and retention documents. make changes and send to Sejal	1.20	525.00	630.00
06/18/09	G. Baldwin	BK-Application to Employ	Review conflict information and make comments to Sejal	0.50	525.00	262.50
06/19/09	G. Baldwin	BK-Application to Employ	Review draft of retention motion sent by Blank Rome	0.40	525.00	210.00
06/19/09	G. Baldwin	BK-Application to Employ	Emails with Greg Kaden of Goulston Storrs re retention	0.30	525.00	157.50
06/22/09	G. Baldwin	BK-Application to Employ	Make changes to engagement letter and forward to counsel	0.30	525.00	157.50
06/22/09	G. Baldwin	BK-Application to Employ	Phone call with Goulston Storrs re retention agreement	0.20	525.00	105.00
06/24/09	G. Baldwin	BK-Application to Employ	Review draft of retention application and make changes to counsel	0.50	525.00	262.50
06/25/09	G. Baldwin	BK-Application to Employ	Review changes made by counsel to retention application, affidavit and engagement letter and send comments to counsel.	0.70	525.00	367.50
06/27/09	G. Baldwin	BK-Application to Employ	Print signature page of affidavit, sign and obtain notary then scan and email to counsel for filing with court	0.50	525.00	262.50
07/01/09	G. Baldwin	BK-Application to Employ	Final review of Application. Forward comments to counsel.	0.70	525.00	367.50
07/14/09	G. Baldwin	BK-Application to Employ	Review final comments with counsel.	0.30	525.00	157.50
Total: BK-Application to Employ				9.80		4,677.00
<b><u>Activity: BK-Asset Disposition</u></b>						
06/08/09	G. Baldwin	BK-Asset Disposition	At request of counsel review changes to Praetorian agreement.	0.20	525.00	105.00
06/17/09	G. Baldwin	BK-Asset Disposition	Phone call with Gene Cerotti at Praetorian re status of sale process	0.40	525.00	210.00
06/17/09	G. Baldwin	BK-Asset Disposition	Obtain copy of final APA, review basic provisions and forward to Praetorian	0.60	525.00	315.00
06/17/09	G. Baldwin	BK-Asset Disposition	Obtain copy of Levitsky Affidavit and forward to Praetorian Group	0.30	525.00	157.50
06/17/09	G. Baldwin	BK-Asset Disposition	Phone call with Gene Cerotti with Praetorian Group re sale process and data needed. Follow up email with APA and Levistsky deposition	0.80	525.00	420.00
06/18/09	S. Kelly	BK-Asset Disposition	Preparation for sale process; correspondence with Infosync and Gene Baldwin re same	0.30	395.00	118.50
06/18/09	G. Baldwin	BK-Asset Disposition	Phone call with Sejal re financial information needed for sale process and detail data needed	0.30	525.00	157.50
06/19/09	G. Baldwin	BK-Asset Disposition	Phone call with Gene Cerotti at Praetorian Group re sale process	0.20	525.00	105.00

Date	Professional	Activity	Description	Hours	Rate	Amount
06/23/09	G. Baldwin	BK-Asset Disposition	Review draft of introductory letter and send comments to counsel and Praetorian	0.70	525.00	367.50
06/25/09	G. Baldwin	BK-Asset Disposition	Review of teaser from Praetorian Group and make comments	0.40	525.00	210.00
06/25/09	G. Baldwin	BK-Asset Disposition	Phone calls and emails with management and Checkers re introduction letter for marketing process. Clarify capex spending required by franchisor. Make comments on introduction letter and circulate to Praetorian, management and counsel.	1.50	525.00	787.50
06/27/09	G. Baldwin	BK-Asset Disposition	Review APA re defaults. Secure copies of Schedules to APA and review for default matters. Review Schedule relating to defaults and email counsel regarding default matters. Send copies of APA schedules to Praetorian	1.00	525.00	525.00
06/30/09	G. Baldwin	BK-Asset Disposition	Call with counsel and Praetorian regarding sale process.	0.50	525.00	262.50
07/01/09	G. Baldwin	BK-Asset Disposition	Email from counsel regarding scheduling of conference call with Praetorian - review and respond.	0.20	525.00	105.00
07/08/09	S. Kelly	BK-Asset Disposition	Telephone conversation with BMC Group regarding use and preparation of data room for sale process.	0.60	395.00	237.00
07/16/09	G. Baldwin	BK-Asset Disposition	Phone call from Checkers regarding sale process.	0.20	525.00	105.00
07/16/09	G. Baldwin	BK-Asset Disposition	Email to counsel regarding sale process matters.	0.10	525.00	52.50
07/20/09	G. Baldwin	BK-Asset Disposition	Spoke to Praetorian regarding sale process and have call with Checkers regarding status and next steps.	0.70	525.00	367.50
Total: BK-Asset Disposition				9.00		4,608.00
<b>Activity: BK-Business Analysis</b>						
06/18/09	G. Baldwin	BK-Business Analysis	Obtain store financials and 78 store database. Review and send email regarding creating summary for the sale process	2.00	525.00	1,050.00
06/19/09	G. Baldwin	BK-Business Analysis	Receive store financial statements from Infosync and perform cursory review of the data and send off to Praetorian Group for inclusion in teaser	1.10	525.00	577.50
Total: BK-Business Analysis				3.10		1,627.50
<b>Activity: BK-Business Operations</b>						
06/09/09	G. Baldwin	BK-Business Operations	Prepare memos for internal distribution on handling calls and inquires regarding utility shut off notices and vendor status.	1.00	525.00	525.00
06/09/09	G. Baldwin	BK-Business Operations	Review marketing fund and MediaDex matter with Checkers and send email to counsel at their request.	0.40	525.00	210.00
06/09/09	G. Baldwin	BK-Business Operations	Review list of open matters prepared by counsel and forward comments to counsel.	0.30	525.00	157.50
06/09/09	G. Baldwin	BK-Business Operations	Conference call with counsel and management regarding MBM matters and first day motions.	0.30	525.00	157.50

Date	Professional	Activity	Description	Hours	Rate	Amount
06/09/09	G. Baldwin	BK-Business Operations	Phone call with Todd Lindsey regarding MBM matter.	0.20	525.00	105.00
06/09/09	G. Baldwin	BK-Business Operations	Forward memos to counsel and management for review.	0.50	525.00	262.50
06/09/09	G. Baldwin	BK-Business Operations	Phone call with Michael Brownstein with Blank Rome regarding MBM matter.	0.20	525.00	105.00
06/09/09	G. Baldwin	BK-Business Operations	Second phone call with Todd Lindsey, CFO of Checkers, regarding MBM matter and discuss strategy to pursue.	0.20	525.00	105.00
06/10/09	G. Baldwin	BK-Business Operations	Receive email from Checkers about critical vendor status and forward to Annette.	0.30	525.00	157.50
06/10/09	G. Baldwin	BK-Business Operations	Conference call with Lenny, Annette Masdal, CFO of Alset Owners and Lenny and Checkers team regarding first day motions and other issues	1.00	525.00	525.00
06/10/09	G. Baldwin	BK-Business Operations	Conference call with counsel and Checkers regarding various issues including MBM matter.	1.30	525.00	682.50
06/10/09	G. Baldwin	BK-Business Operations	Conference call with Rocco Cavaliere of Blank Rome and Lenny Levitsky, CEO of Alset Owners regarding various issues regarding case administration.	0.70	525.00	367.50
06/10/09	G. Baldwin	BK-Business Operations	Final review of critical vendor and utility memos and forward to Checkers at their request.	0.40	525.00	210.00
06/12/09	G. Baldwin	BK-Business Operations	Phone call with management regarding MBM negotiations.	0.20	525.00	105.00
06/12/09	G. Baldwin	BK-Business Operations	Phone call with Todd Lindsey regarding MBM negotiations and forward email to counsel and management.	0.50	525.00	262.50
06/16/09	G. Baldwin	BK-Business Operations	Emails with Textron. Call to checkers to review approach. Make return email and proposal	0.70	525.00	367.50
06/16/09	G. Baldwin	BK-Business Operations	Phone call with Neal Sherman with Advantage Group re: equipment audit and valuation. Assemble information so a proposal can be written.	0.80	525.00	420.00
06/16/09	G. Baldwin	BK-Business Operations	Prepare for conference call with Checkers	0.40	525.00	210.00
06/17/09	G. Baldwin	BK-Business Operations	Conference call with Checkers re status	1.00	525.00	525.00
06/17/09	S. Kelly	BK-Business Operations	Telephoneconversation with Gene Baldwin regarding vendor issues	0.10	395.00	39.50
06/17/09	S. Kelly	BK-Business Operations	Weekly conference call with Checkers and CRG to discuss status of case	0.60	395.00	237.00
06/17/09	G. Baldwin	BK-Business Operations	Follow up with Advantage Group re proposal	0.60	525.00	315.00
06/17/09	G. Baldwin	BK-Business Operations	Attend weekly conference call with Checkers	1.00	525.00	525.00
06/18/09	G. Baldwin	BK-Business Operations	Prepare report of Textron stores that are being purchased for Advantage Group proposal	1.00	525.00	525.00
06/18/09	G. Baldwin	BK-Business Operations	Phone call with counsel re creditors meeting and equipment valuation	0.10	525.00	52.50
06/18/09	G. Baldwin	BK-Business Operations	Review email re critical vendor matter and respond to Checkers	0.40	525.00	210.00
06/18/09	G. Baldwin	BK-Business Operations	Phone call with Lenny re status of case and getting financial information for Praetorian	0.60	525.00	315.00
06/22/09	G. Baldwin	BK-Business Operations	Phone call with counsel and Lenny re critical vendor an other matters	0.50	525.00	262.50



Date	Professional	Activity	Description	Hours	Rate	Amount
06/22/09	G. Baldwin	BK-Business Operations	Phone call from Todd Lindsey re Textron and other matters	0.30	525.00	157.50
06/22/09	G. Baldwin	BK-Business Operations	Phone calls with two area supervisors and Infosync to obtain contact names for critical vendor letters and agreements	0.80	525.00	420.00
06/24/09	G. Baldwin	BK-Business Operations	Work on wind down checklist and budget and forward to Sejal for review. Read APA to find out the provisions dealing with records.	1.50	525.00	787.50
06/24/09	G. Baldwin	BK-Business Operations	Weekly conference call with Checkers re status and outstanding issues	1.00	525.00	525.00
06/24/09	S. Kelly	BK-Business Operations	Weekly status conference call between Checkers and CRG	0.50	395.00	197.50
06/25/09	G. Baldwin	BK-Business Operations	Modify wind down checklist and budget and forward on to management	0.50	525.00	262.50
06/26/09	G. Baldwin	BK-Business Operations	Phone call with counsel re setting up call with committee and sale process matters	0.30	525.00	157.50
06/29/09	G. Baldwin	BK-Business Operations	Phone call with management re status of critical vendor and other matters.	0.30	525.00	157.50
07/01/09	S. Kelly	BK-Business Operations	Telephone conversation with Lenny Levitsky regarding updating of cash flow budget.	0.40	395.00	158.00
07/06/09	G. Baldwin	BK-Business Operations	Emails with debtor and staff regarding wind down budget.	0.40	525.00	210.00
07/13/09	G. Baldwin	BK-Business Operations	Update critical vendor report and forward to company.	0.20	525.00	105.00
07/14/09	G. Baldwin	BK-Business Operations	Phone call with Checkers regarding Textron matters.	0.20	525.00	105.00
08/12/09	G. Baldwin	BK-Business Operations	Phone call with Lenny re wind down process and budget. Discussed the sale process that is ongoing	0.50	525.00	262.50

Total: BK-Business Operations 22.20 11,447.00

**Activity: BK-Cash Management**

06/08/09	S. Kelly	BK-Cash Management	Updates to cash flow analysis.	0.30	395.00	118.50
06/08/09	G. Baldwin	BK-Cash Management	Make phone call to Gene Cerotti and forward modified agreement to him.	0.20	525.00	105.00
06/08/09	G. Baldwin	BK-Cash Management	Review email of changes to cash flow from counsel and make changes requested by them.	0.50	525.00	262.50
06/10/09	S. Kelly	BK-Cash Management	Telephone conversation with Gene Baldwin to update cash flow projections.	0.60	395.00	237.00
06/10/09	G. Baldwin	BK-Cash Management	Work on update to cash flow projection and review changes with Sejal.	1.20	525.00	630.00
06/30/09	G. Baldwin	BK-Cash Management	Discuss cash projection with Sejal and debtor.	0.30	525.00	157.50
07/05/09	S. Kelly	BK-Cash Management	Updating of operating cash flow integrating information from Annette Masdal.	0.70	395.00	276.50
07/06/09	S. Kelly	BK-Cash Management	Updating of operating cash flow per Blank Rome's comments; response to email correspondence regarding same.	0.70	395.00	276.50
07/06/09	G. Baldwin	BK-Cash Management	Review counsel's emails regarding cash projections and discuss with Sejal.	0.60	525.00	315.00

Date	Professional	Activity	Description	Hours	Rate	Amount
Total: BK-Cash Management				5.10		2,378.50
<b>Activity: BK-Creditor Interaction</b>						
06/10/09	G. Baldwin	BK-Creditor Interaction	Phone call to Textron and respond to email.	0.60	525.00	315.00
06/10/09	G. Baldwin	BK-Creditor Interaction	Phone call to MBM CFO and respond to return call.	0.50	525.00	262.50
06/17/09	S. Kelly	BK-Creditor Interaction	Response to critical vendor issue; review of Lenny Levistky, CEO of Alset Owners affidavit and correspondence with Rocco Cavalieri regarding same	0.40	395.00	158.00
06/17/09	G. Baldwin	BK-Creditor Interaction	Follow up with Textron re claim status	0.30	525.00	157.50
06/22/09	G. Baldwin	BK-Creditor Interaction	Prepare correspondence to 16 critical vendors. Use form letter to insert names, addresses and other key information.	1.50	525.00	787.50
06/22/09	G. Baldwin	BK-Creditor Interaction	Prepare status report of critical vendor contacts and update	1.00	525.00	525.00
06/22/09	G. Baldwin	BK-Creditor Interaction	Phone calls and emails to 12 critical vendors to review terms of critical vendor motions and forward critical vendor agreement to representatives.	3.00	525.00	1,575.00
06/23/09	G. Baldwin	BK-Creditor Interaction	Work on calling critical vendors and arranging for documents to be signed. Call and/or emails to at least 10 vendors. Send signed agreements to management and counsel	2.50	525.00	1,312.50
06/24/09	G. Baldwin	BK-Creditor Interaction	Follow up phone calls and emails with critical vendors. Forward signed documents to counsel and management.	1.50	525.00	787.50
06/25/09	G. Baldwin	BK-Creditor Interaction	Follow up with phone calls to seven critical vendors to urge an early return of agreement	2.10	525.00	1,102.50
06/26/09	G. Baldwin	BK-Creditor Interaction	Several emails with Checkers management re Textron negotiations	0.50	525.00	262.50
06/26/09	G. Baldwin	BK-Creditor Interaction	Phone call with Stephen Gray re Textron negotiation	0.30	525.00	157.50
06/29/09	G. Baldwin	BK-Creditor Interaction	Receive Wonder Bread critical vendor agreement and update critical vendor status report; forward to counsel and debtor.	0.50	525.00	262.50
06/29/09	G. Baldwin	BK-Creditor Interaction	Receive Muzak critical vendor agreement and update critical vendor status report; forward to counsel and debtor.	0.50	525.00	262.50
06/30/09	G. Baldwin	BK-Creditor Interaction	Review data request from Committee and forward to Sejal for comments and review.	0.40	525.00	210.00
06/30/09	G. Baldwin	BK-Creditor Interaction	Receive NUCO2 critical vendor agreement and forward to debtor. Update critical vendor schedule and forward to debtor and counsel.	0.50	525.00	262.50
06/30/09	G. Baldwin	BK-Creditor Interaction	Call from Brian Fey of Klostermans re outstanding invoice and email to debtor about payment issues	0.40	525.00	210.00
06/30/09	G. Baldwin	BK-Creditor Interaction	Conference call with counsel and Committee professionals.	1.40	525.00	735.00

Date	Professional	Activity	Description	Hours	Rate	Amount
07/01/09	G. Baldwin	BK-Creditor Interaction	Phone call from Muzak and answer questions about critical vendor procedure. Receive signed agreement and forward to company. Update status report to company and counsel.	0.80	525.00	420.00
07/01/09	G. Baldwin	BK-Creditor Interaction	Email from company regarding Klostermans - review and respond.	0.20	525.00	105.00
07/06/09	G. Baldwin	BK-Creditor Interaction	Phone call with creditor committee financial advisor regarding various subjects.	0.50	525.00	262.50
07/06/09	G. Baldwin	BK-Creditor Interaction	Phone call and email from Textron regarding claim and settlement issues.	0.40	525.00	210.00
07/06/09	G. Baldwin	BK-Creditor Interaction	Phone call and email with Checkers regarding Textron claim and settlement matters.	0.40	525.00	210.00
07/06/09	G. Baldwin	BK-Creditor Interaction	Phone call and email from Delaget regarding critical vendor agreement. Explain program and resend agreement.	0.50	525.00	262.50
07/08/09	G. Baldwin	BK-Creditor Interaction	Receive critical vendor agreement from Guardian, update status report and email debtor and counsel.	0.50	525.00	262.50
07/13/09	G. Baldwin	BK-Creditor Interaction	Email from Wonder Bread regarding payment.	0.10	525.00	52.50
07/13/09	G. Baldwin	BK-Creditor Interaction	Email from Muzak regarding payment and forward to management.	0.20	525.00	105.00
07/14/09	G. Baldwin	BK-Creditor Interaction	Phone call from Textron to review settlement offer and process.	0.30	525.00	157.50
07/20/09	G. Baldwin	BK-Creditor Interaction	Receive and review Muzak critical vendor agreement and send to company and counsel.	0.40	525.00	210.00
07/22/09	G. Baldwin	BK-Creditor Interaction	Receive and review critical vendor agreement from Delaget. Forward to company and counsel.	0.30	525.00	157.50
07/23/09	S. Gray	BK-Creditor Interaction	Telephone conference with A. Carles regarding Final Settlement Textron Amount.	0.50	625.00	312.50
07/23/09	S. Gray	BK-Creditor Interaction	Telephone conference with S. Cohen regarding Final Settlement Textron Amount.	0.30	625.00	187.50

Total: BK-Creditor Interaction 23.30 12,260.50

Activity: BK-Fee Applications

06/15/09	G. Baldwin	BK-Fee Applications	Edit time records in preparation for fee application	0.20	525.00	105.00
07/28/09	G. Baldwin	BK-Fee Applications	Review time to date. Make changes to classifications and activity descriptions and email back to accounting department.	1.00	525.00	525.00
09/10/09	C. Cooper	BK-Fee Applications	Prepare and edit first and final fee application for filing with the court	2.30	200.00	460.00
09/10/09	C. Cooper	BK-Fee Applications	Prepare, edit and finalize first and final fee application for filing with the court	1.70	200.00	340.00

Total: BK-Fee Applications 5.20 1,430.00

Activity: BK-Litigation

06/05/09	S. Kelly	BK-Litigation	Research and updating of creditor addresses for creditor matrix.	1.80	395.00	711.00
06/05/09	S. Kelly	BK-Litigation	Telephone conversations with utility suppliers for notice addresses to serve utility motion.	4.30	395.00	1,698.50

Date	Professional	Activity	Description	Hours	Rate	Amount
06/05/09	S. Kelly	BK-Litigation	Updating of first day motion exhibits.	1.80	395.00	711.00
Total: BK-Litigation				7.90		3,120.50
Grand Total				85.60		41,549.00