IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
CONEXANT SYSTEMS, INC., *et al.*,	)	Case No. 13-10367 (MFW)
	)	
	)	(Jointly Administered)
Debtors.	)	

FIRST FEE APPLICATION OF GAVIN/SOLMONESE LLC, AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM MARCH 8, 2013 THROUGH MARCH 31, 2013

Name of Applicant:	**Gavin/Solmonese LLC**
Authorized to Provide Professional Services to:	**Official Committee of Unsecured Creditors**
Date of Retention:	**March 8, 2013**
Period for which Compensation sought as actual, reasonable and necessary:	**March 8, 2013 through March 31, 2013**
Amount of Compensation sought as Actual, reasonable and necessary:	**$93,532.50**
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	**$604.60**
This is a:	**Monthly Fee Application**

The total time expended for fee application is approximately 5 hours, and the corresponding compensation to be requested in the next fee application will be approximately $750.00.

GAVIN/SOLMONESE LLC SUMMARY OF PROFESSIONALS RENDERING SERVICES FROM MARCH 8, 2013 THROUGH MARCH 31, 2013

Professional Person	Position of the Applicant, Number of Years in that Position	Hourly Billing Rate (including changes)	Total Billed Hours	Total Compensation
Edward T. Gavin, CTP	Principal, 2006	\$600.00 (Prof.) \$300.00 (Travel)	11.60 0.00	\$6,960.00 0.00
Wayne P. Weitz	Senior Director, 2012	\$475.00 (Prof.) \$237.50 (Travel)	66.10 8.00	\$31,397.50 \$1,900.00
Boris J. Steffen	Managing Director, 2012	\$625.00 (Prof.) \$312.50 (Travel)	44.80 0.00	\$28,000.00 \$0.00
Ross Waetzman	Director, 2008	\$375.00 (Prof.) \$187.00 (Travel)	67.40 0.00	\$25,275.00 \$0.00
		Totals	**197.90**	**\$93,532.50**

COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees
Asset Disposition	15.60	\$6,190.00
Business Analysis	76.70	\$35,790.00
Case Administration	1.40	\$765.00
Claims Administration and Objections	0.80	\$390.00
Data Analysis	15.30	\$7,267.50
Fee/Employment Application	4.20	\$2,207.50
Financing	2.00	\$950.00
Meetings of Creditors	3.50	\$1,652.50
Plan and Disclosure Statement	9.70	\$4,627.50
Travel	8.00	\$1,900.00
Valuation	60.70	\$31,792.50
TOTAL	**197.90**	**\$93,532.50**

EXPENSE SUMMARY

Expense Category	Service Provid-er (if applicable)	Total Expenses
Document reproduction		$106.60
Parking		$53.00
Train		$445.00
Total		**$604.60**

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FIRST FEE APPLICATION OF GAVIN/SOLMONESE LLC, AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM MARCH 8, 2013 THROUGH MARCH 31, 2013

Pursuant to sections 328 and 1103 of Title 11 of the United States Code (the "Bankruptcy Code"), Rules 2014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 2016-2 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Bankruptcy Rules"), and the Court's Administrative Order Under 11 U.S.C. §§ 330 and 331 Establishing Procedures for Interim Compensation and Expense Reimbursement of Professionals, dated April 11, 2013 (the "Administration Order") [D.I.168], Gavin/Solmonese LLC ("Applicant" or "G/S") hereby files this application for monthly interim allowance of reasonable compensation with respect to the bankruptcy case of Conexant Systems, Inc., *et al.* (the "Debtors") for services rendered as the Financial Advisor to the Official Committee of Unsecured Creditors (the "Committee") in the amount of $93,532.50, together with the reimbursement for actual and necessary expenses incurred in the amount of $604.60 (the "Application") for the period from March 8, 2013 through and including March 31, 2013 (the "Compensation Period"). In support of the Application, Applicant submits the affidavit of Edward T. Gavin, CTP attached hereto as Exhibit "A". In further support of the Application, Applicant respectfully represents as follows:

JURISDICTION

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. Venue of this proceeding and this Application is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory predicate of the Application are 11 U.S.C. §§ 328 and 1103.

FACTUAL BACKGROUND

4. Conexant Systems, Inc. *et al.*(the "Debtors") filed their voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") on February 28, 2012. Pursuant to Sections 1107 and 1108 of the Bankruptcy Code, the Debtors operate their businesses as Debtors-in-possession. No trustee or examiner has been appointed in these cases.

8. On March 8, 2013, the Office of the United States Trustee, pursuant to Section 1102 of the Bankruptcy Code, appointed the Committee.

9. On May 13, 2013 the Court entered that certain Order Authorizing Employment and Retention *Nunc Pro Tunc* to March 8, 2013 of Gavin/Solmonese LLC as Financial Advisor to the Official Committee of Unsecured Creditors [D.I. 235], approving the Committee's retention of G/S *nunc pro tunc* to March 8, 2013.

COMPENSATION AND REIMBURSEMENT OF EXPENSES

9. Applicant submits this Application to the Bankruptcy Court for an allowance of reasonable compensation for actual and necessary professional services provided to the Committee as its Financial Advisor in this case during the Compensation Period and for reimbursement of actual and necessary out-of-pocket expenses incurred in advising the Committee during the Compensation Period. All included services and costs for which Applicant seeks compensation were performed for, or on behalf of, the Committee during the Compensation Period.

10. By this Application, Applicant thus seeks (a) allowance of compensation in the amount of $93,532.50 for services rendered as Financial Advisor during the Compensation period, (b) authority for immediate payment to Applicant of 80% of such compensation ($74,826.00) pursuant to paragraph (c) of the Administration Order, and (c) allowance of reimbursement and immediate payment in the amount of $604.60 for expenses incurred and disbursed during the Compensation Period.

11. Exhibit "B" is a summary covering all the services performed by Applicant with respect to this matter during the Compensation Period. This detailed itemization complies with Local Bankruptcy Rules in that each time entry contains a separate time allotment; a description of the type of activity and the subject matter of the activity; all time is billed in increments of one-tenth of an hour; the time entries are presented chronologically in categories, and; all meetings or hearings are individually identified. Following is the detailed itemization, by task category, of all services performed by Applicant with respect to this matter during the Compensation Period. Non-working travel time (to the extent applicable) is billed at 50% of normal rates.

12. The Applicant has divided its time into the following categories:

a) **<u>Asset Disposition (15.60 Hours - $6,190.00)</u>** This category includes sales, leases (§365 matters), abandonment and transaction work related to asset disposition, including §363 sales and other dispositions of assets.

b) **<u>Business Analysis (76.70 Hours - $35,790.00)</u>** This category includes time spent in the review of debtor's business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies and general review of business matters as they pertain to the bankruptcy case.

c) **<u>Case Administration (1.40 Hours - $765.00)</u>** This category includes time spent in coordination and compliance matters including case management tasks; schedules; contacts with the Office of the United States Trustee; general record keeping and documentation requirements

d) **<u>Claims Administration and Objections (0.80 Hours - $390.00)</u>** This category includes general and specific claim inquiries; bar date motions; analyses, objections and allowance of claims.

e) **<u>Data Analysis (15.30 Hours - $7,267.50)</u>** This category includes time spent reviewing debtor business records, cash flow budgets and forecasts, intellectual property rights, books-and-records and other documentation and general tasks, such as correspondence, teleconferences and record keeping, which are directly related thereto.

f) **Fee/Employment Application (4.20 Hours - $2,207.50)** This category includes the preparation and/or review of employment and fee applications for self or others; motions to establish interim procedures.

g) **Financing (2.00 Hours - $950.00)** Matters under §§ 361, 363 and 364 including cash collateral and secured claims; debtor-in-possession credit facilities; loan document analysis and tasks related thereto.

h) **Meetings of Creditors (3.50 Hours - $1,652.50)** Time billed to this category represents the Applicant's interactions with members of and counsel for the Official Committee of Unsecured Creditors.

i) **Plan and Disclosure Statement (9.70 Hours - $4,627.50)** This category includes review, discussion of or formulation of actual, theoretical or proposed Plan(s) and/or Disclosure Statement(s), including presentation and confirmation; compliance with plan confirmation orders, if any; and related activities, such as communication and correspondence, related thereto.

j) **Travel Time (8.00 Hours - $1,900.00)** Time billed to this category represents all travel time in connection with this case.

k) **Valuation (60.70 Hours - $31,792.50)** This category relates to preparing or reviewing appraisals or valuations of assets.

13. Attached hereto as Exhibit "C" is a summary of the costs actually expended by the Applicant in the performance of services rendered on behalf of the Committee. The costs for which reimbursement is requested total $604.60. The

breakdown of the costs includes the rate of copying charges ($.10/page) and the basis for each rate, telephone charges, facsimile charges ($1.00/page – outgoing transmission only), messenger service, travel expenses, court reporter services, overnight delivery fees, outside reproduction, legal research and PACER charges. By this Application, the Applicant does not seek expenses for incoming facsimile transmissions.

WHEREFORE, Gavin/Solmonese LLC respectfully requests (i) allowance of compensation in the amount of $93,532.50 for professional services rendered and $604.60 for reimbursement for actual and necessary costs; (ii) immediate payment of $74,826.00 which is 80% of the allowed compensation of $93,532.50; (iii) allowance and immediate payment of 100% of the allowed actual and necessary costs of $604.60; and (iv) such other and further relief as this Court deems necessary and just.

Dated: May 28, 2013

Edward T. Gavin, CTP
Gavin/Solmonese LLC
919 N. Market Street, Suite 600
Wilmington, DE 19801
(302) 655-8997 ext. 151

EXHIBIT "A"

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
CONEXANT SYSTEMS, INC., *et al.*,	)	Case No. 13-10367 (MFW)
	)	
	)	(Jointly Administered)
Debtors.	)	

AFFIDAVIT OF EDWARD T. GAVIN, CTP

STATE OF DELAWARE	)	
	)	SS.
NEW CASTLE COUNTY	)	

BE IT REMEMBERED, that on this 18th day of May, 2013, personally appeared before me, the Subscriber, a Notary Public for the State and County aforesaid, **EDWARD T. GAVIN, CTP**, and being duly sworn according to law, deposes and says as follows:

1. I am a Managing Director of the firm of Gavin/Solmonese LLC ("G/S"), which has served as Financial Advisor to the Official Committee of Unsecured Creditors of the above-referenced bankruptcy case.

2. I have read the foregoing Application of G/S for allowance of compensation and reimbursement of expenses and know the contents thereof and that the same are true and correct, to the best of my knowledge, information and belief.

3. As noted in the Application for Employment of G/S, G/S is a national firm with a well-established reputation in providing financial and management advisory services. Including NHB Advisors, which G/S is in the process of acquiring, G/S has

two Managers, One Shareholder Principal: Edward T. Gavin, CTP (the "Shareholder Principal") and two non-shareholder Principals, several Employees, Independent Contractors or Managing Directors, Senior Consultants, and other associates (collectively, the "Associates"). The Shareholder Principal owns a separate business entity (corporation, limited liability company, or other legal entity) of which the Shareholder Principal is the primary employee. This entity provides the services of the Shareholder Principal to G/S and its clients pursuant to independent contractor agreements between each such entity and G/S. Compensation received by the Shareholder Principal's business entities is unrelated to fees received by G/S from any particular client. Compensation received by Employees is substantially unrelated to fees received by G/S from any particular client. Entities controlled by the non-shareholder Principal and Associates also have written employment and independent contractor agreements with G/S pursuant to which they provide services to G/S and its clients. Each of the non-shareholder Principal and Associates through their respective business entities does all or substantially all of its business with G/S. Compensation received by such entities is based in substantial part upon fees received by G/S from each of G/S's clients. Other than the foregoing, there is no agreement or understanding between G/S, and any other person for a division of compensation as consultants to the Debtor.

4. No division prohibited by the Bankruptcy Code will be made by G/S.

5. The undersigned hereby certifies, in accordance with Del. Bankr. L.R. 2016-2(f), that he has reviewed Del. Bankr. L.R. 2016-2, this Application and the

exhibits thereto, and that such Application and its exhibits comply with Del. Bankr. L.R. 2016-2.

6. No agreement prohibited by Title 18, Section 155 has been made.

Edward T. Gavin, CTP

SWORN TO AND SUBSCRIBED before me this 28th day of May, 2013.

NOTARY PUBLIC

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Judy L. Sacher, Notary Public
Norberth Boro, Montgomery County
My commission expires August 14, 2016

EXHIBIT "B"

COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees
Asset Disposition	15.60	$6,190.00
Business Analysis	76.70	$35,790.00
Case Administration	1.40	$765.00
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Data Analysis	15.30	$7,267.50
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Plan and Disclosure Statement	9.70	$4,627.50
Travel	8.00	$1,900.00
Valuation	60.70	$31,792.50
TOTAL	**197.90**	**$93,532.50**

EXHIBIT "C"

EXPENSE SUMMARY

Expense Category	Service Provid-er (if applicable)	Total Expenses
Document reproduction		$106.60
Parking		$53.00
Train		$445.00
Total		**$604.60**

Gavin/Solmonese, LLC
919 N. Market Street
Suite 600
Wilmington, DE 19801

Invoice submitted to:
Conexant System, Inc. et al
C/O James S. Carr, Esq
Kelley Drye & Warren LLP
101 Park Avenue
New York, NY 10178
James S. Carr, Esq

Invoice #22941 Services Through 3/31/2013

Total Professional Fees	$93,532.50
Expenses	$604.60
Total This Invoice	$94,137.10
Balance due	**$94,137.10**

Please remit to the address shown:

Wire transfer instructions:

ABA# 031-000053
Account #86-0583-9972
PNC Bank, N.A. Philadelphia, PA
Telephone notification to Judy Sacher - (302) 655-8997

Principal ___________________________

Conexant System, Inc. et al

Consultant Summary

Name	Hours	Amount
Boris J. Steffen	44.80	$28,000.00
Wayne P. Weitz	74.10	$33,297.50
Edward T. Gavin, CTP	11.60	$6,960.00
Ross Waetzman	67.40	$25,275.00

Professional Services

			Hours	Amount
3/8/2013 -	WPW	Data Analysis Retrieve and review documents	2.00	950.00
3/9/2013 -	ETG	Business Analysis Corr WPW re: key case assignments and workplan	0.20	120.00
3/10/2013 -	WPW	Financing Retrieve and review DIP docs	2.00	950.00
-	WPW	Plan and Disclosure Statement Retrieve and review plan docs	2.00	950.00
-	WPW	Business Analysis Retrieve and review case docs including declarations, plan support agreement, articles, historical financial data	2.00	950.00
-	WPW	Case Administration Corr J. Carr re: information request and scheduling	0.20	95.00
-	WPW	Fee/Employment Application Prepare draft retention documents	1.50	712.50
-	WPW	Business Analysis T/c with RW re: immediate case work plan	0.30	142.50
-	RW	Business Analysis Retrieval of CIQ background documents related to the debtor	0.40	150.00
-	RW	Business Analysis T/C with WW regarding case and needed immediate steps	0.30	112.50
-	ETG	Business Analysis Corr. counsel, WPW re: meeting with debtors and Soros to discuss case issues	0.30	180.00
-	ETG	Business Analysis Corr. WPW re: and review rates for Debtors' professionals	0.30	180.00

Conexant System, Inc. et al

Date	Staff	Description	Hours	Amount
3/10/2013 -	ETG	Case Administration Corr. WPW re: case file and data management issues	0.30	180.00
-	ETG	Business Analysis Corr. WPW re: and review of CapIQ intelligence on debtor and industry	1.30	780.00
-	ETG	Business Analysis Corr. WPW re: and review of case assignments	0.10	60.00
-	ETG	Business Analysis Corr. WPW re: and review of list of parties in case	0.30	180.00
-	ETG	Fee/Employment Application Corr WPW re: and review of draft retention documents	0.40	240.00
3/11/2013 -	RW	Business Analysis Review of case background (declaration, historical financials, etc.)	1.60	600.00
-	RW	Business Analysis Collection and printing of case documents (due diligence material, docket files, etc.)	0.50	187.50
-	RW	Business Analysis Review of FDM, restructuring plan (including term sheet, POR), and DIP financing agreement	1.40	525.00
-	RW	Business Analysis T/C with WPW regarding daily discussions with Committee counsel and other groups and case findings/needs	0.20	75.00
-	RW	Business Analysis Review of docket for new filings and processing of new filings since petition date	0.70	262.50
-	RW	Business Analysis Preparation of calendar of key case dates	0.50	187.50
-	WPW	Business Analysis T/c with OCUC counsel re: case issues	0.70	332.50
-	WPW	Business Analysis T/c with OCUC counsel and Debtors' counsel re: case issues and information request	1.00	475.00
-	WPW	Meetings of Creditors OCUC conf call	0.60	285.00

Conexant System, Inc. et al

Date		Professional	Description	Hours	Amount
3/11/2013	-	WPW	Business Analysis Prep for call with Debtors' financial advisor	0.50	237.50
	-	WPW	Business Analysis Conf call with Debtors' financial advisor re: information request and certain filed documents	0.40	190.00
	-	WPW	Business Analysis T/C with RW regarding daily discussions with Committee counsel and other groups and case findings/needs	0.20	95.00
	-	ETG	Case Administration Corr WPW, JLS re: case file and rates for case team; task assignments and initial diligence list	0.30	180.00
	-	ETG	Meetings of Creditors Corr. WPW, counsel re: committee meeting	0.10	60.00
	-	ETG	Meetings of Creditors Corr. counsel, WPW re: and review of committee bylaws	0.50	300.00
3/12/2013	-	RW	Business Analysis Various corr. with WPW regarding received A&M data and processed analysis	0.20	75.00
	-	RW	Business Analysis Review of DIP budget and preparation for tracking and monitoring	0.80	300.00
	-	RW	Business Analysis Research of Debtors' environmental issues	0.60	225.00
	-	RW	Business Analysis Review of the Liquidation analysis	0.50	187.50
	-	RW	Asset Disposition Call with Debtors' FA (C. Wells, M. Sidorenkov, S. Hassel) and WPW regarding marketing efforts of Debtors' assets and related topics	0.90	337.50
	-	RW	Business Analysis Review of docket for new filings	0.10	37.50
	-	RW	Asset Disposition t/c with WPW to follow-up on call with Debtors' advisors	0.10	37.50
	-	RW	Business Analysis Obtaining access rights to data room and Initial review of data room files	1.00	375.00

Conexant System, Inc. et al

Date	Staff	Description	Hours	Amount
3/12/2013 -	RW	Plan and Disclosure Statement Review of POR	1.00	375.00
-	RW	Business Analysis t/c with WPW to follow-up on daily discussions/findings	0.50	187.50
-	WPW	Data Analysis Review financial models provided by Alvarez and draft corr re: additional questions	1.10	522.50
-	WPW	Fee/Employment Application Draft retention app and list of conflict parties	1.00	475.00
-	WPW	Asset Disposition Conf call with A&M investment banking group re: valuation and sale process	1.50	712.50
-	WPW	Asset Disposition T/c with RW re: A&M valuation and sale process	0.90	427.50
-	WPW	Business Analysis T/c with RW to follow up on daily discussions and findings	0.50	237.50
-	WPW	Data Analysis T/c with A. Titus re: additional information request	0.70	332.50
-	WPW	Business Analysis Various calls/corr from/to/with RW regarding business analysis and case	0.30	142.50
-	ETG	Fee/Employment Application Corr. WPW re: and revision to draft retention docs	0.70	420.00
3/13/2013 -	RW	Asset Disposition Review of CIM	1.30	487.50
-	RW	Business Analysis Review and research of SEC documents related to the 2011 change of control and related events	0.60	225.00
-	RW	Business Analysis t/c with WPW on findings on analytical review of financial performance	0.20	75.00
-	RW	Business Analysis t/c with WPW analysis of divisional performance	0.30	112.50
-	RW	Business Analysis Preparation and formulation of due diligence questions	1.00	375.00

Conexant System, Inc. et al

			Hours	Amount
3/13/2013 -	RW	Business Analysis Analysis of 2011 change of control	1.40	525.00
-	RW	Business Analysis Analysis of historical financials	3.00	1,125.00
-	RW	Asset Disposition Initial marketing, including drafting synopsis of early stage findings and a call with a prospective bidder	2.50	937.50
-	RW	Business Analysis Review of docket for new filings	0.20	75.00
-	RW	Business Analysis Analysis of recovery potential for unsecured creditors	1.00	375.00
-	WPW	Business Analysis T/c with RW re: analysis of divisional performance	0.30	142.50
-	WPW	Data Analysis T/C with RW on findings of analytical review of financial performance	0.20	95.00
-	WPW	Valuation T/c G. Saydah; T/c J. Carr re: valuation and case issues	0.60	285.00
-	ETG	Fee/Employment Application Corr. WPW, J. Carr re: retention application	0.30	180.00
-	ETG	Business Analysis Corr. counsel, WPW re: meeting with debtors and lender	0.20	120.00
-	ETG	Business Analysis Corr. counsel re: Committee's information request to debtor/lender	0.40	240.00
3/14/2013 -	RW	Business Analysis Analysis of RSA and waterfall implications	0.70	262.50
-	RW	Plan and Disclosure Statement t/c with WPW on recovery potential for GUC	0.30	112.50
-	RW	Asset Disposition Screening for prospective investor targets	2.50	937.50
-	RW	Business Analysis t/c with WPW to follow-up on call with CRO	0.20	75.00
-	RW	Business Analysis t/c with Debtors' CRO re: case issues	1.40	525.00

Conexant System, Inc. et al

Date		Professional	Description	Hours	Amount
3/14/2013	-	RW	Valuation Review of valuation assumptions	0.40	150.00
	-	RW	Valuation Review of liquidation valuation assumptions	1.50	562.50
	-	RW	Business Analysis Initial lease analysis	0.80	300.00
	-	RW	Business Analysis Analysis of Restructuring Support Agreement	0.90	337.50
	-	WPW	Travel Rate PHL-NYP R/T for meeting with Debtors' counsel	4.00	950.00
	-	WPW	Valuation Review RW analysis; follow-up t/c with RW re: claims pool analysis	0.70	332.50
	-	WPW	Data Analysis Meeting at Kelley Drye to prep for meeting with Debtors' counsel	1.50	712.50
	-	WPW	Plan and Disclosure Statement Meeting at Debtors' counsel re: global settlement	1.00	475.00
	-	WPW	Business Analysis T/c with RW and Alvarez re: case issues	1.50	712.50
	-	WPW	Data Analysis Follow-up t/c with RW re: claims pool analysis	0.30	142.50
	-	ETG	Business Analysis Corr. WPW, counsel re: call & meeting w/ Debtor and lender	0.70	420.00
	-	ETG	Business Analysis Call w/ counsel, WPW, debtor, lender re: status of case and relevant issues	0.90	540.00
3/15/2013	-	RW	Business Analysis Various t/c and corr with WPW regarding case findings	0.30	112.50
	-	RW	Business Analysis Summary of due diligence questions	0.50	187.50
	-	RW	Business Analysis Review of case docket for 3/14 and related corr to summarize	0.50	187.50
	-	RW	Business Analysis Call with C. Wells and WPW on foreign vendor motion, employee severance, and other budget matters	0.60	225.00

Conexant System, Inc. et al

			Hours	Amount
3/15/2013 -	BJS	Valuation Preliminary review of valuation analysis description	1.10	687.50
-	BJS	Valuation Preliminary review of projection analysis description	1.10	687.50
-	BJS	Valuation Preliminary review of liquidation analysis description	1.10	687.50
-	BJS	Valuation Conference call with A&M to discuss valuation issues, follow-up WPW and RW	1.30	812.50
-	RW	Valuation Call with A&M (M. Liebman) and G/S (WPW, BJS) regarding valuation issues	1.30	487.50
-	RW	Valuation Follow-up call with WPW, BJS to call with A&M on valuation issues	0.30	112.50
-	RW	Business Analysis Summary of weekly data requests, status, and compilation into a single list and related corr	1.20	450.00
-	RW	Business Analysis Review of initial MOR	0.50	187.50
-	WPW	Valuation Case intro t/c with BJS	0.20	95.00
-	WPW	Business Analysis T/c C. Wells re: foreign vendors, employees	0.50	237.50
-	WPW	Business Analysis Analysis of and memo to Committee counsel re: payments	1.50	712.50
-	WPW	Valuation T/c with BJS and RW re: valuation issues; follow-up call	1.30	617.50
-	WPW	Valuation Conf call with A. Titus and M. Leibman re: valuation issues	0.80	380.00
-	BJS	Business Analysis T/C with WPW to discuss case	0.20	125.00
-	ETG	Case Administration Corr. WPW re: security issues for confidential information and establish caseteam access	0.20	120.00

Conexant System, Inc. et al

Date	Professional	Description	Hours	Amount
3/15/2013 -	ETG	Business Analysis Corr. WPW re: and review list of payments on pre-petition claims	0.20	120.00
3/18/2013 -	RW	Business Analysis Preparation and update of G/S data requests and related corr. to C. Wells, M. Leibman, and S. Hassel	1.00	375.00
-	RW	Business Analysis Update of short-term work plan	0.30	112.50
-	RW	Valuation Initial review of A&M valuation slides	0.30	112.50
-	RW	Business Analysis Review of Docket	0.40	150.00
-	RW	Meetings of Creditors Call with Committee and its professionals	0.70	262.50
-	RW	Business Analysis Various t/c and corr with WPW regarding case developments and follow-up to Committee call	0.60	225.00
-	BJS	Business Analysis Partial review of disclosure statement	4.00	2,500.00
-	WPW	Meetings of Creditors Prepare agenda for UCC conf call	0.40	190.00
-	WPW	Valuation T/c with G. Saydah re: NOL valuation	0.50	237.50
-	WPW	Meetings of Creditors OCUC conf call	0.60	285.00
-	WPW	Valuation T/c with J. Carr re: valuation and recovery	0.70	332.50
-	WPW	Case Administration Corr re: and review of OCUC bylaws and agenda for OCUC call	0.40	190.00
-	WPW	Plan and Disclosure Statement Review and draft summary of proposed payments to creditors	1.10	522.50
-	WPW	Business Analysis Various t/c and corr with RW related to case issues and weekly status call with capital OCUC	0.60	285.00

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			Hours	Amount
3/19/2013 -	RW	Valuation Call with Debtor professionals (C. Wells, S. Hassel, and M. Liebman) and WPW regarding the Committees financial data requests	1.00	375.00
-	WPW	Valuation Conf call with Alvarez & Marsal and RW re: business segments and valuation	1.00	475.00
3/20/2013 -	RW	Business Analysis Discussions with BJS regarding case, valuation matters, and case developments	0.60	225.00
-	WPW	Data Analysis Review and update financial data request	0.60	285.00
-	BJS	Business Analysis Discussions of case developments with RW	0.60	375.00
3/21/2013 -	RW	Business Analysis T/C with case team (WPW/BJS) regarding case developments and analytical needs to support Committee inquires	1.30	487.50
-	BJS	Valuation Analysis of Conexant financial projections to identify issues requiring explanation	1.00	625.00
-	BJS	Valuation Analysis of Conexant "Summary Perspectives on Valuation" and supporting schedules to identify issues requiring explanation	1.00	625.00
-	BJS	Valuation Analysis of Conexant Exhibit F "Valuation Analysis" to identify issues requiring explanation	1.00	625.00
-	BJS	Business Analysis Review of public research regarding Conexant bankruptcy filing	1.00	625.00
-	BJS	Business Analysis Review of financial information reported in Confidential Information Memorandum to identify issues requiring explanation	1.00	625.00
-	BJS	Business Analysis Discussion with RW and WPW regarding status of findings	0.50	312.50
-	WPW	Business Analysis Case update call with BJS and RW	1.30	617.50
-	ETG	Business Analysis Corr. WPW re: and review of list of preliminary questions and information request from Committee to debtor/lender	0.50	300.00

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Date	Staff	Description	Hours	Amount
3/21/2013 -	BJS	Business Analysis Case update call with WPW and RW	1.30	812.50
3/22/2013 -	RW	Business Analysis Initial review of new documents added to data room, update of data request, update of server directory and related corr to M. Sidorenkov requesting missing files	2.00	750.00
-	BJS	Business Analysis Conference call with WPW and RW to discuss findings from conference call with Conexant management	0.50	312.50
-	BJS	Business Analysis Conference call with WPW, RW and Conexant management and A&M to discuss	1.60	1,000.00
-	BJS	Business Analysis Preparation of questions regarding Conexant products & technology, geographic markets, competitors, customers, suppliers, market position, R&D, operating results and financial position for use in conference call with Conexant management and A&M	4.50	2,812.50
-	RW	Business Analysis T/C with WPW and BJS to discuss call with management	0.50	187.50
-	RW	Business Analysis Call with Debtor management (C. Chittipeddi and S. Awsare) and A&M (C. Wells, J. Fisher, and S. Hassel) and G/S (WPW, BJS, RW)	1.60	600.00
-	WPW	Data Analysis Review OCUC issues list	0.60	285.00
-	WPW	Valuation T/c with G. Saydah re: valuation	0.20	95.00
-	WPW	Business Analysis Conf call with RW, BJS, Alvarez and CNX CEO and CFO re: business operations	1.60	760.00
-	WPW	Business Analysis Follow-up call with BJS and RW	0.50	237.50
-	WPW	Valuation Corr and t/c with G. Saydah re: valuation	1.20	570.00
-	WPW	Valuation T/c with S. Hassell re: valuation, lease and NOL valuation	0.30	142.50

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Date		Staff	Description	Hours	Amount
3/22/2013	-	RW	Business Analysis Review of historical debt reduction efforts	2.70	1,012.50
	-	ETG	Business Analysis Corr. counsel, WPW re: list of initial information requests to debtor/lender	0.80	480.00
	-	ETG	Claims Administration and Objections Corr. counsel re: and review of Comerica motion for relief from stay	0.40	240.00
	-	ETG	Meetings of Creditors Corr. counsel, committee members re: schedule and agenda for upcoming committee call	0.20	120.00
3/23/2013	-	WPW	Data Analysis Balance sheet analysis	1.50	712.50
	-	WPW	Data Analysis Capital structure analysis	2.00	950.00
	-	RW	Business Analysis Continued, review of historical debt reduction efforts	0.40	150.00
	-	ETG	Business Analysis Corr. counsel, debtor's counsel re: list of initial committee questions/information request to	0.20	120.00
	-	ETG	Business Analysis Corr. counsel, WPW re: debtor board membership and ties to lender and research into parties	0.30	180.00
3/24/2013	-	WPW	Valuation Conf call with G. Saydah and J. Miles re: NOL valuation and deal structure	1.50	712.50
	-	WPW	Valuation Corr BJS re: valuation	0.50	237.50
	-	WPW	Valuation Corr Kelley Drye re: NOL valuation and deal structure	0.80	380.00
	-	WPW	Valuation NOL valuation analysis	0.50	237.50
	-	WPW	Data Analysis Capital structure analysis	1.50	712.50
3/25/2013	-	RW	Business Analysis Call with K&E (Ryan), A&M (S. Hassel), Kelley Drye and G/S (ETG, WPW, BJS, and RW)	1.10	412.50

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Date		Description	Hours	Amount
3/25/2013 -	RW	Business Analysis Corr to/from WPW regarding paydown of debt	0.20	75.00
-	RW	Business Analysis Research of whether schedules were filed and related corr with C. Wells to request estimated timing of preparation	0.20	75.00
-	RW	Business Analysis Various corr to/from BJS re: NOLs	0.10	37.50
-	RW	Asset Disposition Lease rejection analysis, including review of motions to reject and validation of damages	1.00	375.00
-	RW	Asset Disposition Review and documentation of findings related to Committee questions on lease rejections	0.70	262.50
-	RW	Asset Disposition Lease rejection analysis of offset amounts and other financial issues related to lease damage claims, research of historical lease expense and related corr to C. Wells requesting additional data	2.20	825.00
-	RW	Asset Disposition T/C with WPW regarding lease rejection analysis and related issues	0.20	75.00
-	RW	Business Analysis Review of data used to build the A&M DCF analysis and related analytical testing	1.10	412.50
-	WPW	Travel Rate Philly-NY R/T for meeting at Kirkland and working session with Kelley Drye	4.00	950.00
-	WPW	Data Analysis Review proxy from 2011 LBO; review outline for meeting with K&E	1.50	712.50
-	WPW	Business Analysis Pre-meeting with C. Wolfe and G. Saydah before K&E meeting	0.50	237.50
-	WPW	Plan and Disclosure Statement Meeting at K&E re: potential recovery structure	1.00	475.00
-	WPW	Plan and Disclosure Statement Meeting with J. Carr, C. Wolfe and G. Saydah re: case strategy, structure and valuation	1.00	475.00

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			Hours	Amount
3/25/2013 -	WPW	Valuation Meeting with G. Saydah and J. Miles re: valuation and tax structure	1.00	475.00
-	WPW	Valuation Conf call with BJS and G. Saydah re: valuation of business and tax attributes	1.00	475.00
-	WPW	Plan and Disclosure Statement T/c with G. Saydah re: proposed structures for OCUC discussion	0.30	142.50
-	WPW	Valuation T/c with BJS and review of updated valuation model	0.20	95.00
-	WPW	Asset Disposition T/c with RW re: lease rejection costs and prep for OCUC conf call	0.50	237.50
-	RW	Meetings of Creditors Weekly call with Committee and its professionals	0.40	150.00
-	RW	Business Analysis Follow-up call with WPW regarding Committee call and related subjects	0.50	187.50
-	BJS	Business Analysis Conference call with debtors' counsel and financial advisors	1.00	625.00
-	BJS	Valuation Conference call with committee counsel to discuss valuation	1.00	625.00
-	BJS	Valuation Modeling of debtor DCF valuation analysis under alternative scenarios	2.00	1,250.00
-	BJS	Valuation Conducted research regarding valuation of NOLs	1.00	625.00
-	BJS	Valuation Searched filed produced by debtor to identify materials relevant to the valuation of the debtor	1.00	625.00
-	BJS	Valuation T/C with WPW to discuss case	0.20	125.00
3/26/2013 -	RW	Asset Disposition Review of updated lease rejection analysis	0.30	112.50
-	RW	Valuation Replication of comparable company analysis	2.00	750.00

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Date	Professional	Description	Hours	Amount
3/26/2013 -	RW	Asset Disposition T/C w/ WPW re: lease rejection analysis	0.50	187.50
-	RW	Valuation T/C w/ BJS re: valuation	1.30	487.50
-	RW	Business Analysis Review of various case correspondence	0.20	75.00
-	BJS	Business Analysis Conference call with A&M and RW regarding claim pool	0.20	125.00
-	BJS	Valuation Call with client counsel regarding valuation matters	1.30	812.50
-	BJS	Valuation Call with RW to discuss valuation issues	1.30	812.50
-	BJS	Valuation Analysis of research regarding valuation of NOLs	1.00	625.00
-	BJS	Valuation Researched and reviewed literature regarding valuation of NOLs	2.00	1,250.00
-	RW	Claims Administration and Objections Call with C. Wells and BJS on GUC pool	0.20	75.00
-	RW	Claims Administration and Objections Call with WPW on GUC pool conf. call	0.20	75.00
-	BJS	Valuation Discussion with WPW regarding valuation matters	0.50	312.50
-	BJS	Valuation Valuation analysis of Conexant EV	1.00	625.00
-	RW	Valuation Modification of DCF Analysis	2.00	750.00
-	WPW	Asset Disposition Lease rejection analysis conf call with RW	0.50	237.50
-	WPW	Valuation T/c G. Saydah re: settlement offers	0.60	285.00
-	WPW	Valuation Review draft settlement proposal memo; review GUC pool analysis from A&M	1.50	712.50

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			Hours	Amount
3/26/2013 -	WPW	Valuation Calls with BJS and RW re: GUC pool and valuation	0.50	237.50
-	ETG	Plan and Disclosure Statement Corr. WPW re: NOL values and use in Plan; possible settlement issues for discussion w/ counsel	1.00	600.00
3/27/2013 -	RW	Valuation Various calls with BJS re: valuation issues	0.20	75.00
-	RW	Valuation Research of WACC, including procurement of Morningstar industry report	0.80	300.00
-	BJS	Valuation Various t/c with WPW and RW on valuation needs; conducted research to identify data and information for use in developing assumptions	4.00	2,500.00
-	BJS	Valuation Conducted sensitivity analyses of DCF valuation of Conexant EV	4.00	2,500.00
-	BJS	Valuation Responding to requests from counsel regarding revised valuation	0.50	312.50
-	RW	Valuation Review of BJS's valuation analysis	0.40	150.00
-	WPW	Valuation T/Cs BJS re: valuation	0.60	285.00
-	WPW	Valuation Review draft and final versions of settlement proposal memos	1.30	617.50
-	WPW	Valuation T/c G. Saydah re: memo and valuation	0.50	237.50
-	WPW	Valuation Corr re: valuation assumptions and GUC pool calculations	1.30	617.50
-	ETG	Fee/Employment Application Corr. WPW re: retention documents	0.10	60.00
-	ETG	Fee/Employment Application Corr. WPW, caseteam re: conflict/connection check related to retention	0.20	120.00

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			Hours	Amount
3/28/2013 -	WPW	Data Analysis T/c C. Wells re: GUC pool categories	0.60	285.00
-	ETG	Plan and Disclosure Statement Corr. WPW, counsel re: Committee settlement proposal	0.20	120.00
3/29/2013 -	RW	Valuation Revision of comparable company analysis for SIC codes and buildup of comparative results	1.50	562.50
-	WPW	Plan and Disclosure Statement Update t/c with G. Saydah re: settlement proposal memo	0.80	380.00
-	WPW	Data Analysis Retrieve schedules filed by Debtors and begin analysis	1.20	570.00
		For professional services rendered	197.90	$93,532.50

Expenses:

			Amount
3/14/2013 -	WPW	Expense Rate Amtrak PHL-NYP R/T for meeting at Kirkland & Ellis	212.00
-	WPW	Expense Rate Parking at 30th St for meeting at Kirkland & Ellis	28.00
3/24/2013 -	WPW	Expense Rate Amtrak PHL-NYP for 3/25 meeting at Kirkland & Ellis	88.00
3/25/2013 -	WPW	Expense Rate Amtrak NYP-PHL from Conexant mtg at K&E	145.00
-	WPW	Expense Rate Parking at 30th St Station for Conexant mtg	25.00
3/27/2013 -	RW	Expense Rate MorningStar industry report for valuation purposes	106.60
		Total expenses	$604.60

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	Amount
Total amount of this bill	$94,137.10