IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE:	**CHAPTER 11**
ENTRUST ENERGY, INC., *et al.*,[1]	**Case No.: 21-31070**
Debtors.	**Jointly Administered**

SECOND MONTHLY FEE STATEMENT OF ALVAREZ & MARSAL NORTH AMERICA, LLC FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED FROM JULY 1, 2021 THROUGH JULY 31, 2021

This notice implements the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* (Doc. No. 209). Each party receiving the notice of the monthly fee statement will have 14 days after the filing and service of the monthly fee statement to object to the requested fees and expenses. Upon the expiration of such 14 day period, the Debtors are authorized and directed to pay the Professional an amount equal to 80 percent of the fees and 100 percent of the expenses requested in the applicable monthly fee statement that are not subject to an objection.

Pursuant to the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* (Doc. No. 209) entered by the Court on May 26, 2021 (the "Interim Compensation Order"), Alvarez & Marsal North America, LLC, together with employees of its affiliates (all of which are wholly-owned by its parent company and employees) and its wholly owned subsidiaries (collectively, "A&M"), as financial advisor to Entrust Energy, Inc., *et al.* (collectively, the "Debtors"), submits its monthly fee statement ("Fee Statement") for services rendered and expenses incurred in these chapter 11 cases for the period of July 1, 2021 through July 31, 2021 (the "Statement Period").

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Entrust Energy, Inc. (2194); Entrust Treasury Management Services, Inc. (2347); Entrust Energy East, Inc. (3446); Power of Texas Holdings, Inc. (8159); Knocked, Corp. (0195); Akyta Holdings, Inc. (7696); Enserve, Inc. (9111); Akyta, Inc. (7560); Energistics, Inc. (3460); SPH Investments, Inc, (0271); Akyta IP, Inc. (8798); Surge Direct Sales, Inc. (7225); Entrust Energy Operations, Inc. (7479); Strategic Power Holdings, LLC (7069); NGAE, Inc. (1888). The Debtors' mailing address is Entrust Energy, Inc., 1301 McKinney Street, Suite 2950, Houston, TX 77010.

On July 7, 2021, the Court entered an order approving the Debtors' retention of A&M as financial advisor to the Debtors (Doc. No. 255), effective as of May 14, 2021.

A&M seeks payment of interim compensation in the total amount of $194,788.70 which is calculated as follows: $194,733.20 in fees (80% of $243,416.50) and $55.50 in expenses (100% of interim expenses). Pursuant to the Interim Compensation Order, any party objecting to the payment of interim compensation and reimbursement of expenses as requested shall, by 14 days after the filing and service of the Fee Statement, serve a written objection setting forth the precise nature of the objection and the amount at issue upon A&M and each of the following Application Recipients as defined in the Interim Compensation Order:

- The Debtors: Entrust Energy, Inc., *et al*., 1301 McKinney Street, Suite 2950, Houston, TX 77010 (Attn: C. Alexis Keene, alexis.keene@entrustenergy.com);
- Counsel to the Debtors: Baker & Hostetler LLP, 200 S. Orange Avenue, Suite 2300, Orlando, FL 32801 (Attn: Elizabeth A. Green, egreen@bakerlaw.com; Jimmy D. Parrish, jparrish@bakerlaw.com; Jorian Rose, jrose@bakerlaw.com);
- The United States Trustee for the Southern District of Texas (the "U.S. Trustee"), 515 Rusk Street, Suite 3516, Houston, TX 77002 (Attn.: Stephen D. Statham stephen.statham@usdoj.gov) and;
- Counsel to the Official Committee of Unsecured Creditors: McDermott Will & Emery LLP, 2501 North Harwood Street, Suite 1900, Dallas, TX 75201; Darren Azman, dazman@mwe.com) and any other attorneys for the Official Committee of Unsecured Creditors.

If no objection is timely served pursuant to the Interim Compensation Order, the Debtors shall be authorized and directed to pay A&M an amount equal to 80% of the fees and 100% of the expenses listed herein, or if an objection is timely served, such percentage of fees and expenses that are not subject to an objection. Pursuant to the Interim Compensation Order, any objection must set forth the precise nature of the objection and the amount at issue; it shall not be sufficient to simply object to all fees and expenses.

I. Itemization of Services Rendered and Expenses

a. Summaries of the compensation sought by professionals, the expenses sought, and A&M's detailed time records consisting of a daily breakdown of the time spent by each person on each day and narratives of the work performed are attached as **Exhibits A - F**.

b. The following chart identifies the individuals and their respective titles that provided services during the Statement Period. It includes information regarding their respective billing rates and the total number of hours spent providing services during the Statement Period for which A&M seeks compensation.

COMPENSATION BY PROFESSIONAL July 1, 2021 through July 31, 2021					
PROFESSIONAL	**POSITION**	**GROUP**	**BILLING RATE**	**TOTAL HOURS**	**TOTAL FEES**
Ray Dombrowski	Managing Director	Restructuring	$1,150	6.0	$6,900.00
Aaron Stai	Managing Director	Disputes & Investigations	$950	29.7	$28,215.00
Dave Jurgens	Senior Director	Restructuring	$875	90.6	$79,275.00
William Ruez	Manager	Disputes & Investigations	$550	36.0	$19,800.00
Wade Johnston	Senior Associate	Restructuring	$700	51.1	$35,770.00
Arkady Goldinstein	Senior Associate	Restructuring	$675	98.3	$66,352.50
Jason Vinh	Associate	Disputes & Investigations	$395	15.2	$6,004.00
Nicole Vander Veen	Paraprofessional	Restructuring	$275	4.0	$1,100.00
Total				**330.9**	**$243,416.50**
	Blended Rate:				**$735.62**

c. The following chart identifies the expenses by category.

SUMMARY OF EXPENSES BY CATEGORY July 1, 2021 through July 31, 2021	
Expense Category	**Amount**
Miscellaneous	$55.50
Total	**$55.50**

II. Total Amount Payable

Accordingly, the amount of compensation and expenses payable for this Statement Period is $194,788.70, which is calculated as follows:

Total Fees for Services Rendered During Statement Period	$243,416.50
Twenty Percent (20%) Holdback	($48,683.30)
Fees Minus Holdback	$194,733.20
Costs (100%)	$55.50
TOTAL PAYABLE	**$194,788.70**

WHEREFORE, A&M requests payment of : (i) compensation in the amount of $194,733.20 (80% of $243,416.50) on account of actual, reasonable and necessary professional services rendered to the Debtors by A&M and (ii) reimbursement of actual and necessary costs and expenses in the amount of $55.50 incurred on behalf of the Debtors by A&M.

Dated: 8/23/2021

Respectfully submitted,

/s/ Ray Dombrowski

Ray Dombrowski
ALVAREZ & MARSAL NORTH AMERICA, LLC
600 Madison Avenue, 8th Floor
New York, New York 10022
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Facsimile: (212) 759-5532

Financial Advisor for the Debtors

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on August 23, 2021, a true copy of the forgoing was filed with the Court using the CM/ECF System, which will provide notice of such filing to all parties requesting such notice and via electronic mail to the Application Recipients as defined in the Interim Compensation Motion.

/s/ Ray Dombroswki
Ray Dombrowski