

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

IN RE: § **CASE NO. 15-35615**
§
RAAM Global Energy Company, § **(Chapter 11)**
et al. §
§ **JOINTLY ADMINISTERED**
DEBTORS. §

**DECLARATION OF JAMES R. LATIMER, III
ON BEHALF OF BLACKHILL PARTNERS, LLC
AND BANKRUPTCY RULE 2014 DISCLOSURE**

I, James R. Latimer, III, declare as follows:

Responsible Professional

1. I am duly authorized to make and submit this declaration (the “Declaration”) in support of the *Application to Employ James R. Latimer, III and Blackhill Partners, LLC as Debtors’ Chief Restructuring Officer Nunc Pro Tunc to the Petition Date* (the “Application”) filed contemporaneously herewith.¹

2. The statements set forth in this Declaration are based upon my personal knowledge, upon information and belief, and upon records relating to the Debtors’ matters kept in the ordinary course of business that were reviewed by me or other professionals employed by Blackhill Partners, LLC (“Blackhill”).

3. The information herein is preliminary only, and to the extent that any information disclosed herein requires amendment or modification upon further analysis or as additional information becomes available, a supplemental declaration or affidavit will be submitted to the Court reflecting the same.

4. I have earned the Certified Public Accountant and Certified Financial Analyst designations. I have provided restructuring services since 1998. I am a managing director of Blackhill (together with Latimer, the “CRO”), which has been requested by the Debtors to provide restructuring services and serve as their CRO during the Cases.

General Statement

5. Insofar as I have been able to ascertain to the present time after additional due diligence, and except as set forth below, the CRO:

¹ Capitalized terms not defined herein have the meaning set forth in the Application.

- a. does not hold or represent any interests adverse to the Debtors' estates, is a "disinterested person" as defined in Bankruptcy Code § 101(14), and is eligible to serve as CRO to the Debtors under Bankruptcy Code § 327(a);
- b. is not a creditor, equity security holder, or insider of the Debtors and does not represent any entity (or their attorneys and accountants) other than the Debtors in connection with the Cases;
- c. is not, and was not within the past two years, a director, officer, or employee of the Debtors;
- d. has no interests materially adverse to the interests of the Debtors' estates or of any class of creditors of the Debtors, by reason of any direct or indirect relationship to, connection with, or interests in, the Debtors or for any other reason; and
- e. has no connection, other than as disclosed herein, with the Debtors, their creditors, or any other party in interest (or with their respective attorneys or accountants), or with the United States Trustee or any person employed in the Office of the United States Trustee.

Latimer and Blackhill's Pre-Petition Relationship with the Debtors

6. Blackhill and the Debtors executed the Engagement Letter on August 28, 2015. Since that time, Blackhill and Latimer have served as the Debtors' CRO.

Search Methods for Potential Conflicts

7. The CRO reviewed the following parties (collectively, the "Interested Parties") that were known to the CRO as of the Petition Date for conflicts purposes: (a) the Debtors' 50 largest unsecured creditors, including without limitation, holders of claims for borrowed money, trade credit, or similar indebtedness (actual, contingent, liquidated, or unliquidated), including claims on account of guarantees, (b) other significant unsecured creditors, including bondholders, lessors, lessees, licensors, licensees, and taxing authorities, (c) secured creditors, including the first and second lienholders, (d) attorneys and accountants for creditors, (e) significant stockholders, and (f) other significant parties in interest.

The CRO's Connections with Parties in Interest in Matters Unrelated to the Cases

8. The CRO has not represented any of the Interested Parties, nor has the CRO represented attorneys or accountants for the Debtors or for creditors of the Debtors.

9. In addition to the foregoing, I have ascertained no connection (as prescribed by Bankruptcy Rule 2014(a)) between the CRO and the United States Trustee or any person employed by the Office of the United States Trustee.

Rates, Retainer, Invoices to Date, and Billing Practices

10. Blackhill has agreed to charge, subject to the Court's approval, the same standard and customary hourly rates that Blackhill charges its other clients for similar work. The standard hourly rates of the Blackhill professionals expected to perform a significant amount of services hereunder range from \$175 to \$675 per hour. Absent special circumstances not present here, the professionals included in this engagement do not vary their rates based on the geographic location of the Cases. In addition, the Debtors have agreed to reimburse Blackhill for its out-of-pocket expenses for rendering such services. These billing rates and financial terms are the same for Blackhill's representation of the Debtors pre-petition and post-petition. Under certain circumstances set forth in the Engagement Letter, the CRO will be entitled to a \$250,000 success fee.

11. Within the year prior to the Petition Date, the Debtors have paid Blackhill as follows:

Invoice No.	Amount	Payment Date
RAAM01	\$ 249,500.00	9/3/2015
RAAM02	\$ 49,500.00	9/4/2015
RAAM03	\$ 49,500.00	9/17/2015
RAAM04	\$ 49,500.00	9/28/2015
RAAM05	\$ 49,500.00	9/29/2015
RAAM06	\$ 56,840.46	10/23/2015
RAAM07	\$ 181,448.70	10/23/2015

12. As of the Petition Date, the balance in Blackhill's client retainer trust account held on behalf of the Debtors is \$200,000. Such funds will be held in the retainer account, subject to further Order of this Court.

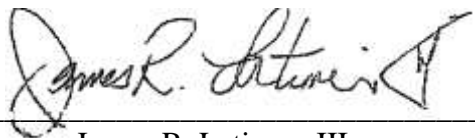
13. The CRO will apply to the Court for allowance of all post-petition compensation and reimbursement of expenses in accordance with Bankruptcy Code § 331, the Bankruptcy Local Rules of the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Local Rules"), and orders of the Court.

14. All Blackhill professionals who provide services to the Debtors will maintain billing records setting forth complete and detailed activity descriptions, including a time allotment billed in increments of one-tenth of an hour. Travel time will be separately described, work performed while traveling will so indicate, and all meetings, hearings, and computer assisted research for which time is billed will be identified. Activity descriptions will be presented chronologically within each project category.

15. No promises have been received by Blackhill or any of its professionals as to payment or compensation in connection with the Cases other than in accordance with the provisions of the Bankruptcy Code. The CRO has no agreement with any entity to share compensation received by the CRO or by such entity.

Pursuant to 28 U.S.C. § 1746, I, the undersigned, declare under the penalty of perjury that the forgoing is true and correct to the best of my knowledge.

Signed: November 12, 2015.

/s/ 

James R. Latimer, III
Chief Restructuring Officer for the Debtors