

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Chapter 11
	§	
RAAM GLOBAL ENERGY COMPANY, ET AL	§	Case No. 15-35615
	§	
Debtors.	§	Hon. Marvin Isgur
	§	

**FIRST AND FINAL APPLICATION OF BLACKHILL PARTNERS LLC FOR FINAL
ALLOWANCE OF COMPENSATION
FROM OCTOBER 26, 2015 THROUGH FEBRUARY 29, 2016**

A HEARING WILL BE CONDUCTED ON THIS MATTER ON MARCH 28, 2016 AT 1:30 P.M., IN COURTROOM 404, 515 RUSK AVENUE, HOUSTON TEXAS 77002.

IF YOU OBJECT TO THE RELIEF REQUESTED, YOU MUST RESPOND IN WRITING, SPECIFICALLY ADDRESSING EACH PARAGRAPH OF THIS PLEADING. UNLESS OTHERWISE DIRECTED BY THE COURT, YOU MUST FILE YOUR RESPONSE WITH THE CLERK OF THE BANKRUPTCY COURT WITHIN TWENTY-THREE (23) DAYS FROM THE DATE YOU WERE SERVED WITH THE PLEADING. YOU MUST SERVE A COPY OF YOUR RESPONSE ON THE PERSON WHO SENT YOU THE NOTICE; OTHERWISE, THE COURT MAY TREAT THE PLEADING AS UNOPPOSED AND GRANT THE RELIEF REQUESTED.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

Application Summary

Name of Applicant:	Blackhill Partners LLC
Applicant's professional role in case (e.g., "Debtor's counsel")	Chief Restructuring Officer for the Debtors
Indicate whether this is an interim or final application:	Final Application
Effective Date of order approving professional's retention:	October 26, 2015

	Beginning of Period	End of Period
Time period covered by this Application:	October 26, 2015	February 29, 2016
Time period(s) covered by prior Applications:	N/A	N/A
Total amounts awarded in all prior Applications:		<u>\$0.00</u>
Total fees applied for in this Application and in all prior Applications (including any retainer and success fee amounts applied or to be applied):		<u>\$927,249.50</u>
Total fees applied for in this Application (and including any retainer and success fee amounts to be applied)		<u>\$927,249.50</u>
Total unpaid professional fees requested in this Application:		<u>\$676,449.50</u>
Total professional hours covered by this Application:		<u>1,259.7</u>
Average hourly rate for professionals:		<u>\$536.99</u>
Total paraprofessional fees requested in this Application:		<u>\$800.00</u>
Total paraprofessional hours covered by this Application:		<u>4</u>
Average hourly rate for paraprofessionals:		<u>\$200.00</u>
Reimbursable expenses sought in this Application:		<u>\$24,036.93</u>
Date of confirmation hearing:		January 19, 2016
Indicate whether plan has been confirmed:		Yes

**To the Honorable Marvin Isgur,
United States Bankruptcy Judge:**

Blackhill Partners LLC (“Blackhill”) and James R. Latimer, III (“Latimer”), as chief restructuring officer (“CRO”) of the above-captioned debtors and debtors in possession (“Debtors”), files this first and final application for allowance of compensation (the “Application”) for the period of October 26, 2015 through February 29, 2016 (the “Final Application Period”).

JURISDICTION AND PROCEDURAL BACKGROUND

1. This Court has jurisdiction to hear this Application pursuant to the provisions of 28 U.S.C. §§ 1334 and 157. This proceeding involves the administration of the Debtors' estates, and thus, it is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

3. On October 26, 2015 (the "Petition Date"), the Debtors each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), thereby commencing the above-captioned bankruptcy cases (the "Cases").

4. On November 9, 2015, an official joint committee of unsecured creditors (the "Committee") was appointed in the Cases.

5. On November 13, 2015, the Court entered the *Order Granting Motion to Establish Procedures for Monthly and Interim Compensation and Reimbursement of Expenses for Case Professionals* [Docket No. 204] (the "Compensation Order"), which provides, *inter alia*, that: (a) Blackhill may serve invoices by electronic mail showing services rendered and expenses incurred during a prior month ("Monthly Fee Statement") upon (i) the Debtors, (ii) counsel to the Debtors, (iii) counsel to the Committee, (iv) counsel for Highbridge Principal Strategies, LLC ("Highbridge"), and (v) the Office of the United States Trustee (the "UST"); (b) each party receiving a Monthly Fee Statement will have fourteen (14) days after the date of receipt thereof to raise written objections, if any (the "Objection Period"); and (c) after the expiration of the Objection Period, the Debtors shall promptly pay Blackhill 80% of the fees and 100% of the out-of-pocket expenses identified in the Monthly Fee Statement, except such fees or expenses to which an objection has been served by one of the parties.

6. On December 7, 2015, the Court entered the *Order Authorizing Debtors to Employ James R. Latimer, III and Blackhill Partners, LLC as Debtors' Chief Restructuring*

Officer Nunc Pro Tunc to the Petition Date [Docket No. 246] (the “Retention Order”), approving the employment of Blackhill as Debtors’ counsel, effective as of the Petition Date.

CONFIRMATION ORDER AND EFFECTIVE DATE

7. On January 19, 2016, the Court entered the *Order Confirming Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 376] confirming the *Second Amended Joint Plan of Liquidating for the Debtors* [Docket No. 286-1] (as supplemented, amended, or modified, the “Plan”). The effective date of the Plan (the “Effective Date”) occurred on February 1, 2016, and shortly thereafter the Liquidating Trustee (as defined in the Plan) filed and served his *Notice of Entry of Confirmation Order and Occurrence of Effective Date Under Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 410].

BLACKHILL’S FEES AND EXPENSES

8. Blackhill has previously prepared and circulated to the UST and the appropriate notice parties two Monthly Fee Statements pursuant to the Compensation Order in the amount of \$286,542.19 for October 26 through November 30, 2015 (the “First Period,” shown more fully in **Exhibit 1**), and \$199,048.29 for the period December 1 through December 31, 2015 (the “Second Period,” shown more fully in **Exhibit 2**). In each instance the Debtors paid 80 percent of the fees requested (\$218,735.60 for the First Period and \$155,218.00 for the Second Period) and 100 percent of the reimbursable expenses requested (\$13,122.69 for the First Period and \$5,025.79 for the Second Period), for a total of \$392,102.08 in fees and expenses for the First and Second Periods.

9. For the period covering January 1, 2016 through February 29, 2016 (the “Third Period,” shown more fully in **Exhibit 3**), Blackhill is requesting payment of fees of \$209,807.50 and reimbursement of expenses of \$5,888.45, for a total of \$215,695.95 for the Third Period.

10. Pursuant to its engagement agreement with the Debtors and the Retention Order, upon the occurrence of the Effective Date of the Plan, Blackhill earned, subject to the Court's approval, a success fee of \$250,000 (the "Success Fee").

11. As of the Petition Date, Blackhill held a retainer of \$249,500 (the "Retainer"). The amount of the Retainer remains at \$249,500 as of the date of this Application. Blackhill seeks to first apply the retainer to the fees and expenses (including the Success Fee) requested herein and thereafter request payment of its remaining fees and expenses from the Liquidating Trustee (as defined in the Plan).

12. A summary of the fees and expenses requested herein, including the invoiced amounts for fees and expenses for the First, Second, and Third Periods, the Success Fee, and the retainer, is attached hereto as **Exhibit 4**.

13. No agreement or understanding exists between Blackhill and any other person with respect to sharing the compensation to be received by Blackhill in connection with the services rendered to the Debtors in the Cases.

BLACKHILL'S ACCOMPLISHMENTS

14. This summary is intended only to highlight key services rendered by Blackhill in areas where Blackhill has expended a considerable number of hours during the Final Application Period and is not intended to be a detailed description of all of the work performed. Detailed descriptions of the day-to-day services provided by Blackhill and the time expended performing such services during the Final Application Period are attached hereto in Exhibits 1 through 3.

15. Blackhill's representation of the Debtors has been effective, practical and efficient. In all instances during the Application Period, Blackhill's professionals coordinated the Debtors' efforts with other constituencies and their advisors, including, but not limited to, (i) Highbridge, (ii) ACE American Insurance Co. ("ACE"), as the Debtors' surety bond provider,

(iii) the Committee, (iv) where possible, certain noteholders, and (v) numerous individuals, royalty owners, creditors, and other stakeholders.

16. The services provided by Blackhill's professionals yielded a positive outcome of the Cases and ultimately facilitated, *inter alia*, the sale of substantially all of the Debtors' assets and the confirmation of the Plan. Blackhill submits that its efforts during the Cases contributed substantial value to the Debtors, their estates, and their creditors. While the substantial efforts of Blackhill's professionals on behalf of the Debtors are summarized in greater detail in **Exhibits 1** through **3** hereto, certain substantial contributions of Blackhill are highlighted below:

17. **The Plan.** Blackhill played a leadership role in the Debtors' successful efforts to achieve the confirmation the Plan. Achievement of a consensual result in a case with many parties is challenging the best of times, and Blackhill, on behalf of the Debtors, provided guidance, support, and direction to the process as the Cases progressed. This work on the Plan proceeded in parallel with work on the sale of substantially all of the Debtors' assets (as described below). Blackhill submits that its actions during the Cases sustained the Debtors' business marketability and the employment of much of the Debtors' existing staff for the benefit of Highbridge, the Debtors' creditors, regulators and many employees.

18. **Asset Sales.** Blackhill took a lead role in advocating for the Debtors' fiduciary interests to ensure that the various asset sales conducted by the Debtors maximized available value for the estates. Principally, this entailed Blackhill's extensive involvement on behalf of the Debtors in the sale of substantially all of their assets to Highbridge pursuant to a "credit bid" of a substantial portion of Highbridge's secured claims. In connection with this substantial asset sale, Blackhill was heavily involved both in seeking elements into the bidding procedures to ensure a fair process was conducted with the potential to maximize the value of the estates' assets, and

negotiating an appropriate resolution to the objections to the sale process presented by affected parties. Blackhill also took a lead role in connection with the sale of certain of the Debtors' California oil and gas assets (the "California Assets") to Protho Energy Services LLC ("Protho"). While the consummation of the Debtors' sale of substantially all of their assets to Highbridge and the sale of the California Assets to Protho related to the confirmation of the Plan that ultimately resulted in the successful resolution of the Cases, Blackhill's efforts ensured that creditors had the best opportunity possible to realize value from the Debtors' estates.

19. Sustained Effective Business Operations. From a business standpoint, Blackhill guided the orderly filing of the Cases and the maintenance of good relationships with vendors and key employees to permit uninterrupted and unimpaired operations of the Debtors' oil and gas production, consistent compliance with regulations during the pendency of the Cases, and a sustainment of the Debtors' good safety and environmental compliance record, all of which were important to viable business operations. This work included, among other things, continued oversight and guidance during recurring production problems and operational issues.

20. Cash and Cost Management. Blackhill provided close and continuous oversight on the costs incurred by the Debtors throughout the Cases, and was able to assure adequate cash was available to meet all the operational, environmental, and administrative costs of the Debtors during the Cases while adhering to agreed budgets.

21. Court Hearings. While the Cases were marked by contested matters and numerous negotiations, Blackhill appropriately ensured that the Debtors' fiduciary responsibilities were represented in all facets of such matters. In connection with the contested matters in the Cases, Blackhill's efforts included, but were not limited to, testimony as needed on

behalf of the Debtors and close work with all parties on the substantive aspects of representing the Debtors' interests at hearings related to all matters in the Cases.

FACTORS SUPPORTING ALLOWANCE OF COMPENSATION

22. Section 330(a)(3)(A) of the Bankruptcy Code sets forth the criteria for the evaluation of professional fees. Prior to the enactment of section 330(a)(3)(A), *In re First Colonial Corp. of Am.*, 544 F.2d 1291 (5th Cir. 1977), *cert. denied*, 431 U.S. 904 (1977) was the controlling authority that courts within the Fifth Circuit relied upon in evaluating requests for payment of professional fees. The section 330(a)(3)(A) factors are subsumed within the more extensive *First Colonial* factors. The following analysis of the *First Colonial* factors support the reasonableness of Blackhill's requested fees and expenses incurred during the entirety of the Final Application Period:

a. Time and labor required. The professional services rendered by Blackhill on behalf of the Debtors throughout the Final Application Period required Blackhill to expend substantial time and effort, under time pressures that sometimes required the performance of services late into the evening and over weekends and holidays. The services rendered by Blackhill required a high degree of professional competence and expertise in order to be administered with skill and dispatch. Exhibits 1 through 3 to this Application are copies of Blackhill's invoices for the First, Second, and Third Periods as provided to the notice parties sending forth in detail all the time for which compensation is sought, as well as the specific services performed by each of the professionals in connection with the services.

b. The size of the fee is commensurate with the novelty and difficulty of the questions presented in the Cases. Novel and complex issues arose during the course of the Cases. In this case, as in many others in which Blackhill is involved, Blackhill's effective advocacy and creative approach to problem solving have helped to clarify and resolve difficult issues. Among others, the difficult, novel and complex issues in which Blackhill was involved included (i) those pertaining to the Debtors' sale of substantially all of their assets to Highbridge through Highbridge's credit bid, (ii) extensive work with regulators in satisfaction of safety, environmental, and regulatory compliance issues, including plugging and abandonment obligations, (iii) work with surety companies and regulators concerning satisfaction of decommissioning responsibilities, (iv) operation and guidance of an active oil and gas company having both onshore and offshore production, and (v) leading the Debtors through right-sizing activities for current distress conditions.

c. The skill requisite to perform the professional services properly. Blackhill believes that its recognized expertise in the area of oil and gas operations, organizational leadership in difficult situations, financial restructuring, aided by its breadth and depth of experience in oil and gas distress situations as well as its practical approach to the resolution of issues assisted not only the Debtors, but also helped to maximize the value of the Debtors' estates.

d. Preclusion of other employment due to the acceptance of the Cases. Due to the size of Blackhill's financial restructuring department and the firm as a whole, Blackhill's representation of the Debtors has not precluded the acceptance of new clients. However, the number of matters needing attention on a continuous basis has required multiple Blackhill professionals to commit significant portions of their time to the Cases.

e. The customary fee. The compensation sought herein is based upon Blackhill's normal hourly rates for services of this kind. Blackhill respectfully submits that the compensation sought herein is not unusual, given the magnitude of the Cases and the time dedicated to the representation of the Debtors. Such compensation (including the Success Fee) is commensurate with fees Blackhill has been awarded in other cases, as well as with fees charged by other professionals of comparable experience.

f. Whether the fee is fixed or contingent. Blackhill charges customary hourly rates, as adjusted annually, for the time expended by its professionals and paraprofessionals in representing the Debtors. Blackhill's ultimate fee includes the Success Fee (\$250,000) which became due upon the Effective Date of the Plan of Liquidation.

g. The amount of time involved and the results obtained. Blackhill's actions in the Cases have assisted the Debtors in efficiently fulfilling their obligations under the Bankruptcy Code. The requested compensation is reasonable in view of the time expended, the parties involved, and the results obtained in the Cases.

h. The experience, reputation and ability of the professionals who performed virtually all of the services in the Cases. Blackhill has a sophisticated and recognized corporate reorganization and financial restructuring practice, and Blackhill professionals involved in this representation have played a major role in numerous complex distress situations, including ATP Oil and Gas, Cano Petroleum, Black Elk Energy Operations, and other situations. Blackhill's experience enabled it to perform the services described herein competently and expeditiously.

i. The undesirability of the case. The Cases are not undesirable but, as already indicated, required a significant commitment of time from multiple Blackhill professionals.

j. Awards in similar cases. The compensation requested in the Cases is comparable to, if not less than, the compensation allowed in other cases of the size and complexity of the Cases, and is less than the budgetary limits negotiated or Blackhill and other Debtor professionals.

k. Disbursements. Blackhill disbursed the sums set forth in **Exhibits 1** through **4** for actual and necessary expenses incurred in the rendition of professional services during the Cases. The following describes Blackhill's policy regarding charging of expenses:

- Billing rates do not include components for copying and other extraordinary charges that may be incurred by particular clients; however, there are no charges included for copying or other office-related expenses; and
- Travel and accommodation expenses are charged at a reasonable cost to the Debtors' estates available under the circumstances and purposes of the particular trip.

Blackhill believes that the expenses incurred in connection with its representation of the Debtors in the Cases were necessary, reasonable and justified under the circumstances.

Conclusion

WHEREFORE, Blackhill respectfully requests that the Court enter an order: (a) allowing Blackhill, on a final basis, (i) compensation for professional services rendered as counsel for the Debtors during the Final Application Period in the amount of \$927,249.50; and (ii) reimbursement of expenses incurred in connection with rendering services during the Final Application Period in an amount of \$24,036.93, for a total final award of \$951,286.43 for fees and expenses incurred during the Final Application Period; (b) authorizing (i) Blackhill to apply its retainer to any unpaid post-petition fees and expenses requested herein and (ii) the Liquidating Trustee to pay immediately Blackhill's unpaid fees and expenses (after application of the retainer); and (iii) granting such other and further relief as the Court may deem just and proper.

Dated: Houston, Texas
March 1, 2016

BLACKHILL PARTNERS LLC

By: /s/ James R. Latimer, III

James R. Latimer, III
2651 North Harwood Street
Suite 120
Dallas Texas 75201

Chief Restructuring Officer for the Debtors

EXHIBIT 1**RAAM Global Energy Company****Invoice Summary****October 26, 2015 through November 30, 2015**

For professional services, including CRO services and financial planning and analysis
in anticipation of filing for bankruptcy by RAAM

PROFESSIONAL FEES

Individual	Standard Hours	Travel Ho at 1/2 Rat	Total Hours	Rate	Extension
James R. Latimer	267.4	27.7	295.1	\$ 650	\$ 182,812.50
Matt Denny	173.5	23.0	196.5	\$ 350	\$ 64,750.00
Joel Brown	49.1	16.7	65.8	\$ 450	\$ 25,857.00
SUBTOTAL					\$ 273,419.50

REIMBURSABLE EXPENSES

James R. Latimer	\$	5,521.79
Matt Denny	\$	4,935.86
Joel Brown	\$	2,665.04
	\$	-
	\$	-
SUBTOTAL	\$	13,122.69
TOTALS	\$	286,542.19
FEES less 20%	\$	218,735.60
EXPENSES	\$	13,122.69
PAYMENT REQUESTED	\$	231,858.29

RAAM GLOBAL ENERGY COMPANY							
BLACKHILL PARTNERS LLC							
CONFIRMATION OF FEE AND EXPENSE CALCULATION							
INVOICE October 26, 2015 through November 30, 2015							
DAY	PERSON	BILLED AT STD RATE	AMOUNT SUBTOTAL	BILLED AT HALF RATE	AMOUNT SUBTOTAL	DAY TOTAL- HOURS	DAY TOTAL- AMOUNT
26-Oct	JRL	6.5	4,225.00	-	-	6.5	4,225.00
27-Oct	JRL	9.9	6,435.00	3.1	1,007.50	13.0	7,442.50
28-Oct	JRL	12.0	7,800.00	3.5	1,137.50	15.5	8,937.50
29-Oct	JRL	11.0	7,150.00	-	-	11.0	7,150.00
30-Oct	JRL	11.1	7,215.00	2.8	910.00	13.9	8,125.00
31-Oct	JRL	2.8	1,820.00	-	-	2.8	1,820.00
Oct Total		53.3	34,645.00	9.4	3,055.00	62.7	37,700.00
1-Nov	JRL	4.5	2,925.00	-	-	4.5	2,925.00
2-Nov	JRL	10.8	7,020.00	2.1	682.50	12.9	7,702.50
3-Nov	JRL	11.4	7,410.00	-	-	11.4	7,410.00
4-Nov	JRL	11.0	7,150.00	2.1	682.50	13.1	7,832.50
5-Nov	JRL	11.1	7,215.00	-	-	11.1	7,215.00
6-Nov	JRL	8.7	5,655.00	-	-	8.7	5,655.00
7-Nov	JRL	-	-	-	-	-	-
8-Nov	JRL	-	-	-	-	-	-
9-Nov	JRL	4.1	2,665.00	-	-	4.1	2,665.00
10-Nov	JRL	5.3	3,445.00	-	-	5.3	3,445.00
11-Nov	JRL	4.8	3,120.00	-	-	4.8	3,120.00
12-Nov	JRL	6.4	4,160.00	-	-	6.4	4,160.00
13-Nov	JRL	5.3	3,445.00	-	-	5.3	3,445.00
14-Nov	JRL	4.2	2,730.00	-	-	4.2	2,730.00
15-Nov	JRL	-	-	-	-	-	-
16-Nov	JRL	12.6	8,190.00	2.8	910.00	15.4	9,100.00
17-Nov	JRL	9.6	6,240.00	4.0	1,300.00	13.6	7,540.00
18-Nov	JRL	9.4	6,110.00	3.0	975.00	12.4	7,085.00
19-Nov	JRL	9.6	6,240.00	-	-	9.6	6,240.00
20-Nov	JRL	11.2	7,280.00	-	-	11.2	7,280.00
21-Nov	JRL	5.2	3,380.00	-	-	5.2	3,380.00
22-Nov	JRL	6.6	4,290.00	-	-	6.6	4,290.00
23-Nov	JRL	11.7	7,605.00	-	-	11.7	7,605.00
24-Nov	JRL	12.9	8,385.00	-	-	12.9	8,385.00
25-Nov	JRL	10.2	6,630.00	-	-	10.2	6,630.00
26-Nov	JRL	3.9	2,535.00	-	-	3.9	2,535.00
27-Nov	JRL	4.3	2,795.00	-	-	4.3	2,795.00
28-Nov	JRL	3.2	2,080.00	-	-	3.2	2,080.00
29-Nov	JRL	3.9	2,535.00	-	-	3.9	2,535.00
30-Nov	JRL	12.2	7,930.00	4.3	1,397.50	16.5	9,327.50
Nov Total		214.1	139,165.0	18.3	5,947.50	232.4	145,112.50
Invoice Total		267.4	173,810.00	27.7	9,002.50	295.1	182,812.50
REIMBURSABLE EXPENSES October 26 through November 30, 2015							
Meals		123.02		INVOICE TOTALS			
Airfare		2,342.36					
Lodging		1,732.07		Fees		182,812.50	
Auto rental		151.29		Expenses		5,521.79	
Pkg/taxis/miles/misc		1,173.05			TOTAL		188,334.29
TOTAL		5,521.79					
BILLING RATES - \$ PER HOUR							
J.R. LATIMER, III		650					

RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Jim Latimer	10/26/2015	Meet with and discuss with counsel the draft first day motions and other matters relevant to first-day filing; receive draft agreement on HSC professional and respond; provide multiple approvals for expenditure; review payroll in light of transition plan; travel to Lexington	8.20
Jim Latimer	10/26/2015	Post-filing – review and revise, extensive declaration for first-day hearing (2.4); review and update draft cash collateral motion for first-day hearing (1.9); work with staff to refine draft critical vendor list for first-day hearing (1.7); confer with interested prospective bidder (0.5)	6.50
Jim Latimer	10/27/2015	Confer with counsel on multiple first-day hearing motions and issues (1.2); work with staff to adjust reporting issues included in the draft cash collateral order (1.9); prepare for and confer with the assistant US trustee on multiple issues of concern to the US T organization (1.5); continue reviewing and revising documents for filing in connection with hearing the following day (2.0); guide staff and confer with same on issues with critical vendor list (1.3); guide preparation for hearing in conference with management team (2.0); travel DAL-HOU (3.1)	13.00
Jim Latimer	10/28/2015	Prepare for hearing testimony and revise further the declaration for same (1.3); guide discussion with president and senior lender representatives concerning oil and gas properties (3.4); update counsel on case issues (1.1); brief financial advisor on senior lender discussions (0.9); participate in court hearing (3.7); debrief and provide direction following hearing (1.5); confer with counsel on multiple next steps (1.1); travel HOU-MSY (3.5)	15.50
Jim Latimer	10/29/2015	Confer with engineering team on operating issues (2.6); confer with counsel on investor request (0.9); respond to extensive correspondence (0.8); confer with bondholder representative (0.7); confer with counsel on multiple developments (0.6); work on resolution of multiple HR issues (1.7); work with accounting team on transition process from Lexington to New Orleans (2.2); confer with former CFO on staffing and financial issues (0.8); work with staff on responding to vendor inquiries (0.8)	11.10
Jim Latimer	10/30/2015	Confer with operations chief regarding multiple operations issues (1.1); develop correspondence on compensation concerns and discuss (1.3); confer with joint interest partner on potential well proposal (1.0); work with counsel on compensation issue and contract (0.9); guide and participate in staff meeting to discuss multiple changes (2.9); work with accounting staff on post-petition payment procedures (1.3); confer with senior landman on prospective farm out terms (1.1); review and revise compensation and other budgets with team (1.1); review organization chart for multiple uses (0.4); travel MSY-DFW (2.8)	13.90
Jim Latimer	10/31/2015	Develop correspondence regarding company drilling opportunity and other topics	2.80
Jim Latimer	11/1/2015	Review stalking horse asset purchase agreement ("APA") (1.4); develop and convey operational information to senior lender (2.1); work on an extended tour approvals (0.4); review and revise 13-week budget (0.6)	4.50

RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Jim Latimer	11/2/2015	Confer with counsel on multiple topics (0.8); guide and participate in call among Debtor professionals regarding asset purchase agreement (1.0); review and revise wind down analysis (2.0); confer with counsel and team on wind down budget negotiations (1.1); participate in call with lender and Debtor professionals and principals regarding budget matters (1.4); review Debtor professionals fees and confirm with counsel (0.5) confer with management team on farm out options (1.4); work with accounting staff on expenditure approvals (1.3); receive update on operational and production issues (1.3); travel DFW-MSY (2.1)	12.90
Jim Latimer	11/3/2015	Prepare for and guide status discussion with senior lender and case professionals (1.4); work with team on analysis of cash and financial position (1.0); meet with management to discuss and evaluate shut in of OCS platforms (1.6); confer with management team on progress of task transition and Lexington office shut down (1.4); review and identify revisions for bid procedures motion (1.8); work with financial staff on procedures to pay invoices consistent with court orders (1.4); complete and prepare declarations for filing (0.6); review and develop response for lease extension request (0.7); review bid procedures and other documents for upcoming filing (1.7)	11.40
Jim Latimer	11/4/2015	Review latest draft of bid procedures and provide comments (1.3); review and provide comments on APA with company management (0.9); reconvene meeting on shut in OCS platforms and reach decision (2.3); work with counsel and with employee on contract situation (0.5); review and update cash budget with team (0.8); work on plugging and abandoning ("P&A") obligations of Century and work on resolution with counsel (1.5); continue review of APA and bid procedures negotiations (1.3); confer with team on cash issues for board meeting upcoming (0.8); initiate preparation for guiding board call upcoming (1.6); travel MSY-DFW (2.1)	13.10
Jim Latimer	11/5/2015	Prepare for and lead Board of Directors meeting concerning sale of assets (3.4); prepare for and guide status meeting with case professionals and senior lender (1.7); work with management team on OCS property shut down (0.9); follow up on earlier discussion about assets to be included in the APA (0.8); review engagement situation with departing financial advisor (0.9); contact and develop engagement terms with potential replacement financial advisor (1.9); prepare for and participate in review call with counsel (1.0); work with accounting staff on pre-petition payment questions (0.5)	11.10
Jim Latimer	11/6/2015	Prepare for and participate in call among professionals regarding APA terms (1.1); debrief staff and team following completion of discussion of APA terms (0.9); respond to correspondence on multiple subjects (0.6); work with staff on post-petition financial issues (1.0); confer with incoming financial advisor team regarding engagement issues (1.1); prepare for and participate in negotiations on budget elements of the cash collateral motion and the APA (2.1); review multiple issues on OCS shut in with engineering staff (1.9)	8.70

RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Jim Latimer	11/9/2015	Respond to correspondence concerning field operations (0.8); prepare and send correspondence to senior lender concerning drilling operations (0.5); confer with counsel on negotiations with outgoing financial advisor (0.7); continue discussions with incoming financial advisor on issues with prospective bidders (1.7); approve selected disbursements (0.4)	4.10
Jim Latimer	11/10/2015	Confer with counsel on issues involving critical vendors, APA, the sale process, and retention of incoming financial advisor (2.1); confer with incoming financial advisor regarding retention issues (0.8); work with senior management on multiple operating problems (1.4); continue to review options with bondholder representative (0.5); review and approve selected disbursements and payroll (0.5)	5.30
Jim Latimer	11/11/2015	Review the justification for and approve multiple disbursements (1.2); participate in call with newly appointed unsecured creditors committee concerning critical vendors (1.2); review and respond to designation of a senior staff member (0.6); guide discussions with each of multiple interested parties presenting themselves as bidders (1.4); confer with representative of bondholders on prospective actions (0.4)	4.80
Jim Latimer	11/12/2015	Conduct information sessions for four perspective bidders (1.9); work with staff on critical vendor issues (1.4); complete negotiations with incoming financial advisor (0.5); work with land staff on lease extension for onshore prospect (0.9); finalize applications for retention for Blackhill and review same for other Debtor professionals (0.8); work with team on extension of cash budget beyond 13 week limit (0.9)	6.40
Jim Latimer	11/13/2015	Review and approve multiple retention applications (2.4); respond to correspondence concerning critical vendor issues (0.6); review and approve information requests provided by the unsecured creditors committee (0.6); work on multiple issues with counsel (0.7); review options and prospects with bondholder representative (0.6); work with senior management on operational questions (0.4)	5.30
Jim Latimer	11/14/2015	Work with land staff on drilling proposal (0.9); respond to correspondence concerning upcoming visits with senior creditor (0.5); work with HR staff on prospective retention issues (1.1); work on critical vendor criteria and perspective action regarding same (1.1); complete work on retention documents for filing (0.6)	4.20
Jim Latimer	11/16/2015	Develop agenda and backup for upcoming meeting with counsel and staff (0.8); conduct discussion with counsel on pending issues (1.1); work on plans for staff retention and consolidation (1.3); prepare for and participate in call with unsecured creditors' professionals (0.7); work with staff on details of the P&A obligations (0.9); confer with senior management on multiple operating issues (1.6); work with senior engineering team on performance projections (1.0); work with accounting and legal staff on prospective tax and royalty refunds (2.6); review and approve multiple disbursements (0.4); work with management team on presentation for senior lender visitors (2.2); travel DAL-MSY (2.8)	15.40

RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Jim Latimer	11/17/2015	Respond to correspondence on sales and severance tax recovery (0.8); meet with senior lender representative on multiple subjects (1.0); continue discussion with senior lender team about business prospects (1.4); work with team on operating and tax-related issues (2.0); participate in meeting with US Trustee representative (0.2); debrief following meeting with US trustee and follow up on sales tax recovery (1.2); meet with Debtor financial advisor to enhance understanding of market prospects (1.9); meet with bondholder representative to further discussions (1.1); travel MSY-HOU (4.0) (bad weather)	13.60
Jim Latimer	11/18/2015	Meet with professionals from firm pursuing sales and severance tax recoveries (1.4); prepare for and participate in court hearing on cash collateral order and other matters (3.0); participate in meeting with senior counsel and surety representative on P&A issues (3.5); meet with financial advisor and guide call with prospective bidder on multiple subjects (1.5); travel HOU-DAL (3.0)	12.40
Jim Latimer	11/19/2015	Organize and guide call with Debtor professionals concerning sales and severance tax recovery (1.6); develop analysis based on the results of tax recovery call (1.4); debrief team and professionals on steps regarding tax recovery (1.0); review disbursement requests in line with post-petition circumstances (1.2); guide discussion and reach resolution on drilling proposal by others (1.9); receive and review proposal from adjacent operator to acquire Century production facility (1.1); receive and review prospective farmout proposal on drilling prospect from third party (0.7); confer with bondholder representative on prospective forms of investment interest (0.9)	9.60
Jim Latimer	11/20/2015	Work with financial advisor on acquisition financing structures (1.2); confer with president on upcoming discussions with prospective bidders (0.8) confer with senior lender on decisions to be made regarding drilling prospect (0.9); guide discussion with prospective bidder on oil and gas reserve issues (1.1); prepare for and confer with counsel on multiple matters (0.9); work with management team and with counsel on multiple issues driven by discovery requests from the unsecured creditors committee (1.3); prepare for participate in multi-party conference call on discovery requested by the unsecured creditors committee and follow up on requests (1.9); receive and review agreed order concerning sureties (0.7); review, revise, and approve initial MOR (1.6); guide call with involved parties regarding drilling proposal (0.8)	11.20
Jim Latimer	11/21/2015	Guide and participate in conference call concerning responses to discovery requests (1.3); participate in follow-up call on elements of discovery information requests (0.8); continue preparatory work in response to additional requests (1.4); work on compilation of and review all pre-petition unsecured creditor listing and other matters (1.7)	5.20

RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Jim Latimer	11/22/2015	Draft and review extended memorandum for the Board of Directors (1.5); continue work on responses to discovery requests (0.8); review and approve updated oil and gas reserve report (1.4); receive and review Louisiana stay motion and advise on related issues (1.3); continue work on pre-petition claims and responses (1.6)	6.60
Jim Latimer	11/23/2015	Guide the preparation of responses to information requests from unsecured creditor financial advisors (3.0); confer with counsel regarding draft plan of reorganization ("POR") and disclosure statement ("DS") (0.8); prepare for and participate in conference call with senior lender, counsel to senior lender, and Debtor's counsel (1.1); work with staff on state tax audit (0.9); prepare for scheduled deposition (2.5); prepare for and confer with advisor to unsecured creditors committee ("UCC") (0.7); continue preparation of response to discovery request (1.3); work on retention of firm for tax recovery (0.7); respond to prospect farmout proposal (0.7)	11.70
Jim Latimer	11/24/2015	Respond to correspondence concerning POR and DS (1.0); conduct review with team on discovery production and confer with counsel on same (1.2); work on updated budget with team (1.4); work with staff on forward-looking business model (1.6); prepare for and participate in conference call with senior lender on operations (1.2); confer with advisor to UCC (0.4); work with senior management on personnel issue (0.5); prepare for and participate in call with lender and Debtor counsel (0.6); develop and send correspondence on operational problem (0.5); review and approve POR and DS for filing (1.3); respond to inquiry from advisor to UCC concerning alleged unrecorded pre-petition accounts payable and claims for same (3.2)	12.90
Jim Latimer	11/25/2015	Review and participate in discussion of stipulation agreement draft (0.9); provide review and resolution of reserve data conversion work for sales process (0.7); review and approve budget draft for upcoming 13-week period (2.4); work with staff and counsel on resolution of UCC allegation (1.3); conduct further review of POR and DS drafts (1.1); review and approve payments for vendor payments and senior lender interest (0.7); develop and send correspondence on transition from Lexington headquarters (0.6); prepare for and conduct status call with senior lender (0.9); review and advise on purchased and left-behind property and its P&A (1.3); work with team on response to discovery demands (0.4)	10.20
Jim Latimer	11/26/2015	Confer with counsel on P&A obligations and related proved reserves on multiple properties (1.0); develop and review information on P&A obligations by property valuation and retention status and communicate same (2.1); work on issues for stipulation negotiations (0.8)	3.90
Jim Latimer	11/27/2015	Prepare for and participate in call on stipulation negotiations (1.4); work with staff and counsel on vendor objections to POR and DS (1.5); work with staff on response to working interest owner and response to same (1.4)	4.30
Jim Latimer	11/28/2015	Review updated draft of POR and DS (2.4); respond to correspondence on multiple topics (0.8)	3.20

**RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC**

Timekeeper	Date	Description of Work	Hours
Jim Latimer	11/29/2015	Work with team on vendor or negotiations (1.4); continue work on updated POR and DS (1.1); work with team on confirmation of prepetition existing obligations (1.4)	3.90
Jim Latimer	11/30/2015	Review and revise draft 13-week budget (1.4); confer with president on stipulation, POR and DS, and operational issues (1.6); work with counsel to prepare for upcoming hearing and correspond about same (1.2); meet with prospective bidder and adviser concerning sale assets and sale process (2.8); prepare for and confer further with senior lender on assets to be acquired per the APA (1.0); review draft report of royalties payable (0.6); work with financial staff on month-end check run issues and approvals (1.6); work with staff and counsel on vendor action (1.1); receive and review APA amendment request (0.9); travel DAL-MSY-HOU (4.3)	16.50
Total Hours			295.10

RAAM GLOBAL ENERGY COMPANY							
BLACKHILL PARTNERS LLC							
CONFIRMATION OF FEE AND EXPENSE CALCULATION							
INVOICE October 26, 2015 through November 30, 2015							
DAY	PERSON	BILLED AT STD RATE	AMOUNT SUBTOTAL	BILLED AT HALF RATE	AMOUNT SUBTOTAL	DAY TOTAL- HOURS	DAY TOTAL- AMOUNT
26-Oct	JMD	-	-	-	-	-	-
27-Oct	JMD	3.0	1,050.00	2.5	437.50	5.5	1,487.50
28-Oct	JMD	6.8	2,380.00	2.5	437.50	9.3	2,817.50
29-Oct	JMD	2.0	700.00	-	-	2.0	700.00
30-Oct	JMD	-	-	-	-	-	-
31-Oct	JMD	-	-	-	-	-	-
Oct Total	JMD	11.8	4,130.00	9.5	875.00	-	-
1-Nov	JMD	2.7	945.00	5.0	875.00	16.8	5,005.00
2-Nov	JMD	10.0	3,500.00	-	-	7.7	1,820.00
3-Nov	JMD	9.0	3,150.00	-	-	10.0	3,500.00
4-Nov	JMD	4.0	1,400.00	-	-	9.0	3,150.00
5-Nov	JMD	7.0	2,450.00	5.0	875.00	4.0	1,400.00
6-Nov	JMD	6.0	2,100.00	-	-	12.0	3,325.00
7-Nov	JMD	-	-	-	-	6.0	2,100.00
8-Nov	JMD	-	-	-	-	-	-
9-Nov	JMD	8.0	2,800.00	-	-	-	-
10-Nov	JMD	7.0	2,450.00	-	-	8.0	2,800.00
11-Nov	JMD	13.0	4,550.00	-	-	7.0	2,450.00
12-Nov	JMD	7.0	2,450.00	-	-	13.0	4,550.00
13-Nov	JMD	6.0	2,100.00	-	-	7.0	2,450.00
14-Nov	JMD	-	-	-	-	6.0	2,100.00
15-Nov	JMD	-	-	-	-	-	-
16-Nov	JMD	10.0	3,500.00	-	-	-	-
17-Nov	JMD	3.0	1,050.00	4.0	700.00	10.0	3,500.00
18-Nov	JMD	9.0	3,150.00	4.0	700.00	7.0	1,750.00
19-Nov	JMD	12.0	4,200.00	-	-	13.0	3,850.00
20-Nov	JMD	9.0	3,150.00	-	-	12.0	4,200.00
21-Nov	JMD	5.0	1,750.00	-	-	9.0	3,150.00
22-Nov	JMD	2.0	700.00	-	-	5.0	1,750.00
23-Nov	JMD	8.0	2,800.00	-	-	2.0	700.00
24-Nov	JMD	13.0	4,550.00	-	-	8.0	2,800.00
25-Nov	JMD	6.0	2,100.00	-	-	13.0	4,550.00
26-Nov	JMD	-	-	-	-	6.0	2,100.00
27-Nov	JMD	-	-	-	-	-	-
28-Nov	JMD	-	-	-	-	-	-
29-Nov	JMD	-	-	-	-	-	-
30-Nov	JMD	5.0	1,750.00	-	-	-	-
Nov Total		161.7	56,595.0	18.0	3,150.0	5.0	1,750.00
Invoice Total		173.5	60,725.00	27.5	4,025.00	-	-
						196.5	64,750.00
REIMBURSABLE EXPENSES October 26 through November 30, 2015							
Meals		29.21		INVOICE TOTALS			
Airfare		888.20					
Lodging		3,159.16		Fees		64,750.00	
Auto rental		309.03		Expenses		4,935.86	
Pkg/taxis/miles/misc		550.26			TOTAL		69,685.86
		-					
TOTAL		4,935.86					
BILLING RATES - \$ PER HOUR							
Matt Denny		350					

**RAAM Global Energy
Matt Denny Hours
Blackhill Partners, LLC**

Timekeeper	Date	Description of Work	Hours
Matt Denny	10/27/2015	Preparation of wind-down budget (property identification, assumption buildout, ongoing discussion with FA, etc) (3.0); travel to Houston (2.5)	5.50
Matt Denny	10/28/2015	First-day motions hearing in court; discussions with FA and counsel; discussion with FA regarding process updates and strategy; review/edit schedules for first-day motions; preparation of projections and wind down budget (6.8); Travel to Dallas (2.5)	9.30
Matt Denny	10/29/2015	Preparation of wind-down budget (property identification, assumption buildout, ongoing discussion with FA, etc)	2.00
Matt Denny	11/1/2015	Review of wind-down budget with president, counsel, and team (2.70); travel to Lexington (5.0)	7.70
Matt Denny	11/2/2015	Discussion with accounting firm and team regarding ongoing financial reporting; schedule preparation; work on cash management order (bank account updates, check cancellation, etc.); identifying cash management procedures to be put in place for bankruptcy process; discussion with BMC group regarding schedule preparation; overview of cash responsibility transition	10.00
Matt Denny	11/3/2015	Work on cash management order; discussion with Bank of America on collateralization; overview of cash responsibility transition; conversation with creditor counsel regarding payroll numbers; review of accounts payable for payment	9.00
Matt Denny	11/4/2015	Review of wind-down budget with case professionals; fill out UST Initial report	4.00
Matt Denny	11/5/2015	Identify "urgent" payments in anticipation of losing cash collateral; prepare UST initial report; preparation of weekly cash flow report; calculation of pre-petition A/P for senior lender; review of royalty payments (7.0); Travel to Dallas (5.0)	12.00
Matt Denny	11/6/2015	Review of pre-payment ability for well workover; follow-up conversation with Bank of America regarding escrow account; review/update of creditors matrix	6.00
Matt Denny	11/9/2015	Continued preparation of UST Initial report; review of Capital One cleared checks; opening of suspense accounts; preparation/review of ordinary course professional retention	8.00
Matt Denny	11/10/2015	Complete and file UST initial report; discussion with Company regarding IT hardware transfer; review/classification of Capital One cleared checks	7.00
Matt Denny	11/11/2015	Introductory call with UCC; filling of diligence requests; critical vendor discussion with Company management; completion of weekly cash report	13.00
Matt Denny	11/12/2015	Walk through cash flow model with UCC; preparation/send FA termination letter; preparation of critical vendors list; diligence preparation	7.00
Matt Denny	11/13/2015	Completion of retention files (BHP and others); continued review of critical vendor list; respond to general information requests from law offices; discussion with company on schedule preparation	6.00
Matt Denny	11/16/2015	royalties; respond to information requests for law firm (vendors/royalty owner inquiries); fill data requests from UCC; call with UCC on multiple matters, calculation of unpaid LOE by property	10.00
Matt Denny	11/17/2015	Initial Report meeting with UST; discussion with Company/BMC regarding schedule preparations (3.0); travel to Houston (drive) (4.0)	7.00

**RAAM Global Energy
Matt Denny Hours
Blackhill Partners, LLC**

Timekeeper	Date	Description of Work	Hours
Matt Denny	11/18/2015	Meeting with professionals regarding tax recovery; participation in courtroom hearing; meeting with new debtor FA; completion of weekly cash report (9.0); travel to Dallas (drive) (4.0)	13.00
Matt Denny	11/19/2015	Creation of template for MOR; input MOR data; correspondence with royalty owners; review of A/P; preparation of bankruptcy schedules for filing	12.00
Matt Denny	11/20/2015	Completion of MOR; continued preparation of schedules; conduct follow-up discussion with tax recovery team regarding sales/severance tax	9.00
Matt Denny	11/21/2015	Multiple calls with counsel on schedule data, preparation of pre-petition A/P schedules	5.00
Matt Denny	11/22/2015	Calls with lawyers; preparation/finalization of pre-petition A/P schedules	2.00
Matt Denny	11/23/2015	Preparation of UCC discovery requests; preparation of 13-week cash flow; filing of Schedules A&B	8.00
Matt Denny	11/24/2015	Preparation and review of 13-week cash flow budget; update weekly cash flow forecast for actuals; discussion with royalty owners re: anticipated payout	13.00
Matt Denny	11/25/2015	Preparation and filing of 13-week cash flow budget; conversation with accounting staff regarding schedules/SOFA	6.00
Matt Denny	11/30/2015	Calculation of royalty amounts for certain parties; discussion on preparation of schedules with accounting staff; conversation with team on sale process and royalties by property	5.00
Total Hours			196.50

RAAM GLOBAL ENERGY COMPANY								
BLACKHILL PARTNERS LLC								
CONFIRMATION OF FEE AND EXPENSE CALCULATION								
INVOICE October 26, 2015 through November 30, 2015								
DAY	PERSON	BILLED AT STD RATE	AMOUNT SUBTOTAL	BILLED AT HALF RATE	AMOUNT SUBTOTAL		DAY TOTAL- HOURS	DAY TOTAL- AMOUNT
26-Oct	JAB	4.3	1,935.00	-	-		4.3	1,935.00
27-Oct	JAB	1.5	675.00	3.0	675.00		4.5	1,350.00
28-Oct	JAB	6.8	3,064.50	2.5	562.50		9.3	3,627.00
29-Oct	JAB	-	-		-		-	-
30-Oct	JAB	1.7	747.00		-		1.7	747.00
31-Oct	JAB	-	-		-		-	-
Oct Total	JAB	14.3	6,421.50	5.50	1,237.50	-	19.8	7,659.00
1-Nov	JAB	1.3	598.50		-		1.3	598.50
2-Nov	JAB	0.5	225.00		-		0.5	225.00
3-Nov	JAB	6.2	2,767.50	3.0	675.00		9.2	3,442.50
4-Nov	JAB	6.7	2,997.00	3.0	675.00		9.7	3,672.00
5-Nov	JAB	-	-		-		-	-
6-Nov	JAB	1.2	517.50		-		1.2	517.50
7-Nov	JAB	-	-		-		-	-
8-Nov	JAB	-	-		-		-	-
9-Nov	JAB	-	-		-		-	-
10-Nov	JAB	-	-		-		-	-
11-Nov	JAB	1.8	787.50		-		1.8	787.50
12-Nov	JAB	-	-		-		-	-
13-Nov	JAB	-	-		-		-	-
14-Nov	JAB	-	-		-		-	-
15-Nov	JAB	-	-		-		-	-
16-Nov	JAB	-	-		-		-	-
17-Nov	JAB	5.8	2,610.00	5.2	1,170.00		11.0	3,780.00
18-Nov	JAB	-	-		-		-	-
19-Nov	JAB	1.2	540.00		-		1.2	540.00
20-Nov	JAB	2.2	990.00		-		2.2	990.00
21-Nov	JAB	-	-		-		-	-
22-Nov	JAB	-	-		-		-	-
23-Nov	JAB	2.5	1,125.00		-		2.5	1,125.00
24-Nov	JAB	2.2	990.00		-		2.2	990.00
25-Nov	JAB	3.4	1,530.00		-		3.4	1,530.00
26-Nov	JAB	-	-		-		-	-
27-Nov	JAB	-	-		-		-	-
28-Nov	JAB	-	-		-		-	-
29-Nov	JAB	-	-		-		-	-
30-Nov	JAB	-	-		-		-	-
Nov Total		34.8	15,678.0	11.2	2,520.0	-	46.0	18,198.00
Invoice Total		49.1	22,099.50	16.7	3,757.50	-	65.8	25,857.00
REIMBURSABLE EXPENSES October 26 through November 30, 2015								
	Meals		-	INVOICE TOTALS				
	Airfare		1,591.88					
	Lodging		941.16		Fees		25,857.00	
	Auto rental		-		Expenses		2,665.04	
	Pkg/taxis/miles/misc		132.00			TOTAL		28,522.04
	TOTAL		2,665.04					
BILLING RATES - \$ PER HOUR								
	Joel Brown		450					

**RAAM Global Energy
Joel Brown Hours
Blackhill Partners, LLC**

Timekeeper	Date	Description of Work	Hours
Joel Brown	10/26/2015	Discussions with Debtor Financial Advisor regarding wind-down budget and preparation (1.15); review of first day motion drafts (3.15)	4.30
Joel Brown	10/27/2015	Travel to Houston for first day hearing (3.0); review of motions and schedules with counsel (1.5)	4.50
Joel Brown	10/28/2015	Discussion with FA re: process updates and strategy; review/edit schedules for first day notions; preparation of projections and wind down budget (3.66); first day notions hearing in court and discussions with counsel and president (3.15); travel from Houston to Dallas (2.5)	9.31
Joel Brown	10/30/2015	Preparation of operating projections for purpose of wind down budget including discussions with Debtor Financial Advisor	1.66
Joel Brown	11/1/2015	Discussions with FA and counsel regarding wind down budget; preparation and review sessions for wind down budget	1.33
Joel Brown	11/2/2015	Discussion with team and counsel re: Plan for a P&A payments and review of transition plan at New Orleans	0.50
Joel Brown	11/3/2015	Discussions with president regarding P&A plan; meet with New Orleans team; discussions with New Orleans team and engineers regarding drilling prospect lease extensions (6.15); travel to New Orleans for meetings with RAAM management (3.0)	9.15
Joel Brown	11/4/2015	Discussions with New Orleans team regarding operating plan for ship shoals; update call; review of cash flow budget variance analysis (6.66); travel from New Orleans to Dallas (3.0)	9.66
Joel Brown	11/6/2015	Wind down budget and PSA discussions with counsel; operational strategy review with New Orleans team	1.15
Joel Brown	11/11/2015	Discussion and webex with advisor to unsecured creditors committee to present the 13 week budget and provide context (1.0); Discussion with AdHoc unsecured creditors committee (0.75)	1.75
Joel Brown	11/17/2015	Travel to New Orleans for meeting with management regarding post confirmation plan and transition; discussions with President regarding operations (5.8); Travel from New Orleans to Dallas (5.2)	11.00
Joel Brown	11/19/2015	Discussion with consultant re: potential tax recovery	1.20
Joel Brown	11/20/2015	Preparation of employee compensation analysis; review with team	2.20
Joel Brown	11/23/2015	Discussions with debtor advisors and senior secured creditor regarding diligence, discussion updates and post confirmation proposal; discussions with team; revisions to employee compensation analysis	2.50
Joel Brown	11/24/2015	Disclosure schedule and discovery review; discussions with team; revisions and review of employee compensation analysis	2.20
Joel Brown	11/25/2015	Review of 13 week cash flow budget; discussions with team regarding reforecast and variance analysis updates and edits to exit compensation model	3.40
Total Hours			65.81

EXHIBIT 2**RAAM Global Energy Company****Invoice Summary****December 1 through December 31, 2015**

For professional services, including CRO services and financial planning and analysis during the bankruptcy of RAAM

PROFESSIONAL FEES

Individual	Standard Hours	Travel Hours at 1/2 Rate	Total Hours	Rate	Extension
James R. Latimer	225.6	36.7	262.3	\$ 650	\$ 158,567.50
Matt Denny	89.3	6.0	95.3	\$ 350	\$ 32,305.00
Joel Brown	7.0	-	7.0	\$ 450	\$ 3,150.00
SUBTOTAL	321.9	42.7	364.6		\$ 194,022.50

AVERAGE HOURLY FEE \$ 532.15

REIMBURSABLE EXPENSES

James R. Latimer		\$	3,943.89
Matt Denny		\$	526.96
Joel Brown		\$	554.94
		\$	-
		\$	-
SUBTOTAL	\$ -	\$ -	\$ 5,025.79
TOTALS			\$ 199,048.29

SUMMARY

FEES less 20%	\$ 155,218.00
EXPENSES	\$ 5,025.79
	\$ -
PAYMENT REQUESTED	\$ 160,243.79

RAAM GLOBAL ENERGY COMPANY							
BLACKHILL PARTNERS LLC							
CONFIRMATION OF FEE AND EXPENSE CALCULATION							
INVOICE December 1 through December 31, 2015							
						DAY	DAY
		BILLED AT	AMOUNT	BILLED AT	AMOUNT	TOTAL-	TOTAL-
DAY	PERSON	STD RATE	SUBTOTAL	HALF RATE	SUBTOTAL	HOURS	AMOUNT
1-Dec	JRL	13.7	8,905.00	-	-	13.7	8,905.00
2-Dec	JRL	8.3	5,395.00	2.8	910.00	11.1	6,305.00
3-Dec	JRL	8.8	5,720.00		-	8.8	5,720.00
4-Dec	JRL	11.8	7,670.00		-	11.8	7,670.00
5-Dec	JRL	3.5	2,275.00		-	3.5	2,275.00
6-Dec	JRL	3.1	2,015.00		-	3.1	2,015.00
7-Dec	JRL	6.9	4,485.00		-	6.9	4,485.00
8-Dec	JRL	6.1	3,965.00	6.2	2,015.00	12.3	5,980.00
9-Dec	JRL	10.3	6,695.00	6.1	1,982.50	16.4	8,677.50
10-Dec	JRL	10.8	7,020.00		-	10.8	7,020.00
11-Dec	JRL	10.6	6,890.00		-	10.6	6,890.00
12-Dec	JRL	7.2	4,680.00		-	7.2	4,680.00
13-Dec	JRL	4.9	3,185.00	3.7	1,202.50	8.6	4,387.50
14-Dec	JRL	11.5	7,475.00		-	11.5	7,475.00
15-Dec	JRL	9.1	5,915.00	3.8	1,235.00	12.9	7,150.00
16-Dec	JRL	10.5	6,825.00		-	10.5	6,825.00
17-Dec	JRL	8.0	5,200.00	3.8	1,235.00	11.8	6,435.00
18-Dec	JRL	7.5	4,875.00	3.5	1,137.50	11.0	6,012.50
19-Dec	JRL	-	-		-	-	-
20-Dec	JRL	3.4	2,210.00		-	3.4	2,210.00
21-Dec	JRL	10.2	6,630.00		-	10.2	6,630.00
22-Dec	JRL	7.9	5,135.00	6.8	2,210.00	14.7	7,345.00
23-Dec	JRL	10.0	6,500.00		-	10.0	6,500.00
24-Dec	JRL	5.7	3,705.00		-	5.7	3,705.00
25-Dec	JRL	-	-		-	-	-
26-Dec	JRL	-	-		-	-	-
27-Dec	JRL	-	-		-	-	-
28-Dec	JRL	10.4	6,760.00		-	10.4	6,760.00
29-Dec	JRL	10.8	7,020.00		-	10.8	7,020.00
30-Dec	JRL	9.8	6,370.00		-	9.8	6,370.00
31-Dec	JRL	4.8	3,120.00		-	4.8	3,120.00
Invoice Total		225.6	146,640.00	36.7	11,927.50	-	262.3 158,567.50
REIMBURSABLE EXPENSES December 1 through December 31, 2015							
	Meals		147.74	INVOICE TOTALS			
	Airfare		1,340.12				
	Lodging		1,700.85	Fees		158,567.50	
	Auto rental		-	Expenses		3,943.89	
	Pkg/taxis/miles/misc		755.18	TOTAL			162,511.39
	TOTAL		3,943.89				
BILLING RATES - \$ PER HOUR							
	J.R. LATIMER, III		650				

**RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC**

Timekeeper	Date	Description of Work	Hours
Jim Latimer	12/1/2015	Confer with financial advisor on the issue and follow-up brands (0.8); confer with noteholder on multiple issues and debrief team on results (1.1); respond to correspondence on operating issues and confer with staff on same (1.3); update counsel on multiple case developments (0.6); prepare for and guide call with senior lender on upcoming hearing and other case issues (1.2); receive counsel and make decisions on stipulation for upcoming hearing (1.4); work with team on vendor objection (0.9); work on budget for submission as part of the upcoming hearing (1.3); review lease issues with landman and resolve same (0.7); confer with counsel and others as part of testimony preparation (1.2); meet with working interest owner concerning his issues and objections (1.3); meet with noteholder financial advisor on his issues (1.4); respond to correspondence and prepare for testimony (0.5)	13.7
Jim Latimer	12/2/2015	Prepare for and participate in Court hearing (5.4); debrief and direct follow-up after the hearing (1.3); review and update declaration for Blackhill retention (0.8); confer with prospective bidder on the procedures (0.7); follow up on vendor objection (0.5); review and resolve operating issues surrounding drilling prospect (0.9); travel HOU – DAL (2.8)	11.1
Jim Latimer	12/3/2015	Follow up on previous day correspondence (1.5); work with stalking horse bidder on identifying properties to be acquired and left behind (1.0); prepare for and guide call with senior lender staff on tax recovery and joint interest audit issues (1.6); confer with counsel on multiple issues raised during the hearing and afterwards (1.4); work with president on operational concerns (0.8); guide conference call with financial advisor on multiple plugging in abandonment issues (1.2); work on case administration (1.3)	8.80
Jim Latimer	12/4/2015	Prepare for and confer with senior lender on properties included in credit bid (2.0); work with staff on HR issues (1.3); resolve issues on initiation of drilling prospect (0.9); review and revise drafts of schedules required for filing (2.1); review and revise declaration for Blackhill retention (0.6); work with financial staff on transition issues (0.8); work with Pres. on bonding issues for potential bidders (1.1); prepare for hearing on following business day (1.2); confer multiple times with president on multiple issues (1.8)	11.80
Jim Latimer	12/5/2015	Respond to correspondence (0.9); review issues involving drilling prospect AFE (1.1); work on cases ministration (1.5)	3.50
Jim Latimer	12/6/2015	Work on SOFA's and schedules to prepare for filing (1.3); review and update your schedule (0.5); respond to correspondence (0.5); work on hearing preparation Prepare for and testify at court hearing and debrief following (2.3); review and confer with counsel on APA amendment request (1.8); work on tax recovery professionals retention (0.8); review and approve response to vendor demand letter (0.5); review emergency motion for government payment and approve same (0.6); confer with team on multiple issues (0.9)	3.10
Jim Latimer	12/7/2015	Work with staff on revise liquidation analysis (1.2); follow up on APA amendment request (0.8); continue work on tax recovery professional retention (1.3); execute documents required for filing of SOFA's and schedules (0.6); complete work on declaration supporting Blackhill retention (0.5); work with team on tax matters for UK subsidiary (0.7); receive update on operating property shut down open (0.4); review and approve disbursements to trade vendors (0.6); travel DFW-SFO (6.2)	6.90
Jim Latimer	12/8/2015		12.30

**RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC**

Timekeeper	Date	Description of Work	Hours
Jim Latimer	12/9/2015	Prepare for and guide discussion with senior lender (1.0); meet with key bondholder on company prospects and possible investment activity (2.9); review and revise liquidation analysis draft (0.8); work on retention of tax recovery professionals (1.1); develop response to creditor demand (0.3); review data room presentation of company prospects (0.9); review amended Blackhill retention declaration and authorize filing (0.4); review and develop responses for extended bondholder objection and discuss with professionals (0.9); confer with UCC advisor on multiple topics (1.0); draft correspondence for counsel on multiple topics (0.4); travel SFO - DFW (6.1)	16.40
Jim Latimer	12/10/2015	Review and revise property shut in plans (0.9); prepare for board of directors meeting and make executive contacts regarding same (2.2); prepare for and guide conference with UCC financial advisor (1.0); work on engagement of tax recovery professionals (0.7); work on response to creditor demand (0.6); review and provide input on ordinary course professional retention documents (0.5); review and update liquidation analysis (0.8); work on operational issues concerning well	10.80
Jim Latimer	12/11/2015	Develop Board of Directors call agenda and develop outline of same (2.2); prepare for and conduct Board of Directors call (1.8); review and approve consulting contracts as required for contract workers (0.5);	10.60
Jim Latimer	12/12/2015	Prepare for and participate in telephonic directors meeting (1.7); carry out an extended review of revised plan of reorganization and disclosure statement (1.8); work on case administration (2.2); review and revise draft liquidation analysis (1.5)	7.20
Jim Latimer	12/13/2015	Conduct a final review and provide approval for filing of plan and disclosure statement (2.6); prepare for and confer with counsel on hearing matters (1.1); prepare for hearing testimony (1.2); travel to Houston (3.7)	8.60
Jim Latimer	12/14/2015	work on resolving contractor problem (0.9); prepare for and participate in and debrief afterward court hearing (4.1); work with staff on D and all questions (0.5); resolve questions on appropriateness of vendor payments (0.7); resolve tax payment question (1.4); continue work on tax recovery project (0.7); work with staff on operational questions regarding major producing wells (0.8); continue work on determining royalty payables (0.7); review and approve disbursements to vendors and others (1.7)	11.50
Jim Latimer	12/15/2015	Follow up on vendor or approvals and resolve questions (1.2); confer with management on P&A funding (0.8); prepare for, participate in, and debrief following 341 meeting (2.9); follow-up on questions regarding royalty payments (0.7); clarify issues following court ruling on penalty payments (0.5); receive and respond to calls from prospective bidder (0.6); continue work on bidder value enhancements (1.2); follow up on response to vendor demand letter (0.6); follow up on property insurance policy inquiry from US trustee (0.6); travel to Dallas (3.8)	12.90
Jim Latimer	12/16/2015	Review budget and operating issues on recompletion work in progress (0.9); revise and edit information on additional value elements for financial advisor (2.1); resolve compensation issue for certain employees (0.9); work with financial advisor on virtual data room update (1.3); set up a meeting for prospective bidder (0.4); develop response to royalty owner demand letter (0.6); work on tax recovery professionals retention (1.1); review and approve delay rental payments (0.9); guide conference call with financial advisor on market response to terms offered (1.3); prepare for and confer with UCC financial advisor on multiple topics (1.0)	10.50

**RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC**

Timekeeper	Date	Description of Work	Hours
Jim Latimer	12/17/2015	Review and approve payment information (0.8); develop information on the D&O policy and review same (1.1); review revisions and updates to amended plan and disclosure statement (2.1); review with staff on matters of HR, P&A obligations and assumption, and upcoming developments in the bankruptcy case (3.2); arrange for telephonic board meeting and notify principles of same (0.8); travel DAL – MSY (3.8)	11.80
Jim Latimer	12/18/2015	Continue review and approval of payment information and resolve open issues (2.1); confer with staff on operational concerns (0.9); confer with chief geologist on upcoming presentations to prospective bidders (1.3); work with debtor's financial advisor on confidentiality agreement for particular party (0.7); review and revise MOR for upcoming filing (2.1); work with staff regarding lease rejection (0.5); travel MS Y-DAL (3.5)	11.00
Jim Latimer	12/20/2015	Review latest drafts of plan and disclosure statement and the revised stipulation among the parties (2.9); review final versions and approve for filing (0.9); work with team on royalty payment issues (0.5)	3.40
Jim Latimer	12/21/2015	Review multiple drafts of MOR and approve for filing (2.8); prepare for and confer with senior lender on administrative claim issues and additional value (1.1); prepare information and develop a draft of information on additional value (2.2); work on royalty classification issues with team and confer on same (1.8); review and approve follow-up actions on delinquent payments (0.7); prepare for and respond to UCC financial advisor on LOE and royalty expenses (0.8); prepare for testimony in subsequent hearing (0.8)	10.20
Jim Latimer	12/22/2015	Prepare for and testify at Court hearing (3.4); work on consulting agreement or future period (1.1); resolve compensation issue for multiple staff members (1.2); continue work on royalty payment questions (0.9); gather information for tax recovery project (1.3); travel (6.8) DAL-HOU-DAL	14.70
Jim Latimer	12/23/2015	Review documents and confer with staff and counsel on UK tax issues (2.6); confer with president on follow-up actions (1.2); review and revise budget variance analysis (1.1); work with staff on operational issues regarding workovers (1.3); review and execute documents for second amendment to APA (1.3); review in detail and revise monthly budget and confer with team (1.6); work with staff on payments release (0.9)	10.00
Jim Latimer	12/24/2015	Prepare for and guide discussion with senior lender on status of multiple topics (1.3); prepare for and participate in discussion with Debtor's financial advisor (1.4); review and approve delay rental schedule (1.1); work on HR and compensation issues with staff (0.9); provide final review of budget and convey same (1.0)	5.70
Jim Latimer	12/25/2015	No Activity	-
Jim Latimer	12/26/2015	No Activity	-
Jim Latimer	12/27/2015	No Activity	-
Jim Latimer	12/28/2015	Review activity in certain vendor accounts and approve same for payment (1.1); receive and review offer on some excluded assets (0.9); review and revise proposed consulting agreement (0.8); confer with counsel on multiple matters (1.3); work with management on operating issues (1.2); work with team to update data room information (1.4); receive information and offer on real estate and evaluate same (1.2); review updated P&A cost estimates on leave-behind assets and include in other analyses (1.3); review and revise application documents for ordinary course professional retention (1.3)	10.40

**RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC**

Timekeeper	Date	Description of Work	Hours
Jim Latimer	12/29/2015	Review and approve for payment major invoices (1.3); work through objection to retention of ordinary course professional (1.1); work with team on building sale issues (1.4); work with team on providing information requested by bidder (2.3); work with staff on steps to respond to tax audit (1.6); review issue with professional fee invoice (1.0); resolve issues with UK affiliate after discussion with	10.80
Jim Latimer	12/30/2015	Review and approve for payment year-end invoices (2.2); review and approve timing of payment for professional fees (1.1); review and update monthly budget in preparation for submission (1.7); respond to inquiry on end-of-case finances and confer with counsel on same (2.1); work with staff on response to operations issues (1.6); confer with and update team on auction process and support plan	9.80
Jim Latimer	12/31/2015	Prepare for and guide discussion with senior lender on financial recovery and bid preparation activity (1.3); prepare for and participate in update call on multiple RAAM topics with counsel and staff (1.2); review and approve for submission budget for upcoming month (1.3)	4.80

RAAM GLOBAL ENERGY COMPANY							
BLACKHILL PARTNERS LLC							
CONFIRMATION OF FEE AND EXPENSE CALCULATION							
INVOICE	December 1 through December 31, 2015						
		BILLED AT	AMOUNT	BILLED AT	AMOUNT	DAY	DAY
DAY	PERSON	STD RATE	SUBTOTAL	HALF RATE	SUBTOTAL	TOTAL- HOURS	TOTAL- AMOUNT
1-Dec	JMD	-	-	-	-	-	-
2-Dec	JMD	5.8	2,030.00	6.0	1,050.00	11.8	3,080.00
3-Dec	JMD	7.7	2,695.00	-	-	7.7	2,695.00
4-Dec	JMD	7.5	2,625.00	-	-	7.5	2,625.00
5-Dec	JMD	2.8	980.00	-	-	2.8	980.00
6-Dec	JMD	4.5	1,575.00	-	-	4.5	1,575.00
7-Dec	JMD	6.2	2,170.00	-	-	6.2	2,170.00
8-Dec	JMD	0.3	105.00	-	-	0.3	105.00
9-Dec	JMD	3.4	1,190.00	-	-	3.4	1,190.00
10-Dec	JMD	3.8	1,330.00	-	-	3.8	1,330.00
11-Dec	JMD	4.4	1,540.00	-	-	4.4	1,540.00
12-Dec	JMD	-	-	-	-	-	-
13-Dec	JMD	0.2	70.00	-	-	0.2	70.00
14-Dec	JMD	2.5	875.00	-	-	2.5	875.00
15-Dec	JMD	-	-	-	-	-	-
16-Dec	JMD	-	-	-	-	-	-
17-Dec	JMD	3.3	1,155.00	-	-	3.3	1,155.00
18-Dec	JMD	9.0	3,150.00	-	-	9.0	3,150.00
19-Dec	JMD	-	-	-	-	-	-
20-Dec	JMD	-	-	-	-	-	-
21-Dec	JMD	6.2	2,170.00	-	-	6.2	2,170.00
22-Dec	JMD	2.5	875.00	-	-	2.5	875.00
23-Dec	JMD	7.0	2,450.00	-	-	7.0	2,450.00
24-Dec	JMD	5.7	1,995.00	-	-	5.7	1,995.00
25-Dec	JMD	-	-	-	-	-	-
26-Dec	JMD	-	-	-	-	-	-
27-Dec	JMD	-	-	-	-	-	-
28-Dec	JMD	-	-	-	-	-	-
29-Dec	JMD	3.7	1,295.00	-	-	3.7	1,295.00
30-Dec	JMD	0.8	280.00	-	-	0.8	280.00
31-Dec	JMD	2.0	700.00	-	-	2.0	700.00
Invoice Total		89.3	31,255.00	6.0	1,050.00	-	95.3 32,305.00
REIMBURSABLE EXPENSES December 1 through December 31, 2015							
	Meals			INVOICE TOTALS			
	Airfare		457.96				
	Lodging		-	Fees		32,305.00	
	Auto rental		-	Expenses		526.96	
	Pkg/taxis/miles/misc		-		TOTAL		32,831.96
	Computer Services		69.00				
	TOTAL		526.96				
BILLING RATES - \$ PER HOUR							
	Matt Denny		350				

**RAAM Global Energy
Matt Denny Hours
Blackhill Partners, LLC**

Timekeeper	Date	Description of Work	Hours
		Conference call with Company to discuss server transfer (0.8); preparation and participation in hearing (1.5); update and distribution of cash flow model (2.0); discussion with royalty owners about pre-petition claims (0.5); discussion with BMC group re: Schedule and SOFA preparation (1.0); travel to and from Houston	11.80
Matt Denny	12/2/2015	Preparation of Schedules & SOFA filings (6.0); discussions with Company and BMC Group re: schedules (0.8); review and completion of Committee information requests (0.7); respond to royalty owners (0.2)	7.70
Matt Denny	12/3/2015	Preparation of Schedules & SOFA filings (6.8); preparation and distribution of G&A detail request for Debtor Financial Advisor (0.7)	7.50
Matt Denny	12/5/2015	Preparation, review, and completion of Schedules & SOFA filings (2.8)	2.80
Matt Denny	12/6/2015	Preparation of liquidation analysis (4.5)	4.50
		Preparation and review of liquidation analysis (3.0); preparation of Debtor Financial Advisor requests (1.2); preparation of support and review of Ordinary Course professionals motion (0.8); preparation/clean-up of 13-week model for external distribution (1.2)	6.20
Matt Denny	12/7/2015		
Matt Denny	12/8/2015	Review and approval of payroll (0.3); preparation of royalties schedule for filing	0.30
		Preparation of royalties schedule for courtroom filing (2.6); preparation of estimates of P&A claims for "leave behind" properties (0.8)	3.40
Matt Denny	12/9/2015		
		Preparation and discussion with committee's advisor on royalty schedules (1.1); review and analysis of pre-petition royalty estimates (1.5); review of leave behind P&A claims (1.2)	3.80
Matt Denny	12/10/2015		
		Preparation and review of diminution of collateral analysis (2.6); updating and finalization of liquidation analysis (1.8)	4.40
Matt Denny	12/11/2015		
Matt Denny	12/13/2015	Response to collateral diminution estimates (0.2)	0.20
		Discussions with counsel on outstanding royalty amounts (0.8); updating of royalty schedules (1.2); review of invoice activity for November (0.5)	2.50
Matt Denny	12/14/2015		
		Fulfillment of information requests to Debtor FA (1.3); review of company's November 2015 financial statements (2.0)	3.30
Matt Denny	12/17/2015		
Matt Denny	12/18/2015	Preparation and review of monthly operating report (9.0)	9.00
		Completion and filing of monthly operating report (3.2); preparation and review of pre-petition revenue amounts and associated royalty amounts/properties (3.0)	6.20
Matt Denny	12/21/2015		
		Preparation for and conference call with Financial Staff to discuss open tax items (0.8); preparation and review of pre-petition revenue amounts and associated royalty amounts/properties (1.2); discussion with Committee re: royalty payments (0.5)	2.50
Matt Denny	12/22/2015		
Matt Denny	12/23/2015	Updating and review of 13-week cash flow model (7.0)	7.00
		Review and approval of pre-petition royalty payments (2.5); update of cash flow model (3.2)	5.70
Matt Denny	12/24/2015		
		Review of "true-up" royalty payment to Texas (1.2); revision of cash flow budget (2.5)	3.70
Matt Denny	12/29/2015		
		Preparation of estimate of professional fees and cash amount required at closing for funding of sale escrow (0.8)	0.80
Matt Denny	12/30/2015		
		Preparation for and participation in discussion with Senior Lender re: 13-week cash flow budget and ongoing operations (0.8); Preparation for and participation in conference call with Counsel and Debtor FA to discuss upcoming sale process and review marketing materials (1.2)	2.00
Matt Denny	12/31/2015		

RAAM GLOBAL ENERGY COMPANY							
BLACKHILL PARTNERS LLC							
CONFIRMATION OF FEE AND EXPENSE CALCULATION							
INVOICE December 1 through December 31, 2015							
		BILLED AT	AMOUNT	BILLED AT	AMOUNT	DAY	DAY
DAY	PERSON	STD RATE	SUBTOTAL	HALF RATE	SUBTOTAL	TOTAL- HOURS	TOTAL- AMOUNT
1-Dec	JAB	3.4	1,530.00	-	-	3.4	1,530.00
2-Dec	JAB	-	-	-	-	-	-
3-Dec	JAB	-	-	-	-	-	-
4-Dec	JAB	-	-	-	-	-	-
5-Dec	JAB	-	-	-	-	-	-
6-Dec	JAB	-	-	-	-	-	-
7-Dec	JAB	0.5	225.00	-	-	0.5	225.00
8-Dec	JAB	0.8	360.00	-	-	0.8	360.00
9-Dec	JAB	-	-	-	-	-	-
10-Dec	JAB	-	-	-	-	-	-
11-Dec	JAB	0.8	360.00	-	-	0.8	360.00
12-Dec	JAB	-	-	-	-	-	-
13-Dec	JAB	-	-	-	-	-	-
14-Dec	JAB	-	-	-	-	-	-
15-Dec	JAB	-	-	-	-	-	-
16-Dec	JAB	-	-	-	-	-	-
17-Dec	JAB	-	-	-	-	-	-
18-Dec	JAB	-	-	-	-	-	-
19-Dec	JAB	-	-	-	-	-	-
20-Dec	JAB	-	-	-	-	-	-
21-Dec	JAB	-	-	-	-	-	-
22-Dec	JAB	1.0	450.00	-	-	1.0	450.00
23-Dec	JAB	-	-	-	-	-	-
24-Dec	JAB	-	-	-	-	-	-
25-Dec	JAB	-	-	-	-	-	-
26-Dec	JAB	-	-	-	-	-	-
27-Dec	JAB	-	-	-	-	-	-
28-Dec	JAB	0.5	225.00	-	-	0.5	225.00
29-Dec	JAB	-	-	-	-	-	-
30-Dec	JAB	-	-	-	-	-	-
31-Dec	JAB	-	-	-	-	-	-
Invoice Total		7.0	3,150.00	-	-	7.0	3,150.00
REIMBURSABLE EXPENSES December 1 through December 31, 2015							
	Meals			INVOICE TOTALS			
	Airfare		457.96				
	Lodging		-	Fees		3,150.00	
	Auto rental		-	Expenses		554.94	
	Pkg/taxis/miles/misc		96.98		TOTAL		3,704.94
	TOTAL		554.94				
BILLING RATES - \$ PER HOUR							
	Joel Brown		450				

**RAAM Global Energy
Joel Brown Hours
Blackhill Partners, LLC**

Timekeeper	Date	Description of Work	Hours
Joel Brown	12/1/2015	Working group update call (3.4)	3.40
Joel Brown	12/7/2015	Liquidation analysis preparation and review (0.5)	0.50
Joel Brown	12/8/2015	Review of Liquidation analysis (0.8)	0.80
Joel Brown	12/11/2015	Review of diminution of value (0.8)	0.80
Joel Brown	12/22/2015	Participation in court hearing (1.0)	1.00
Joel Brown	12/28/2015	Conference call with team on multiple topics (0.5)	0.50

EXHIBIT 3

RAAM Global Energy Company
Invoice Summary
January 1 through February 29, 2016

For professional services, including CRO services and financial planning and analysis during the bankruptcy of RAAM

PROFESSIONAL FEES

Individual	Standard Hours	Travel	Hot Total at 1/2 Rate	Hours	Rate	Extension
James R. Latimer	234.6	36.7	271.3	\$ 650	\$ 164,417.50	
Matt Denny	120.1	14.6	134.7	\$ 350	\$ 44,590.00	
Chelsea Mocio	4.0	-	4.0	\$ 200	\$ 800.00	
SUBTOTAL	358.7	51.3	410.0			\$ 209,807.50
AVERAGE HOURLY FEE			\$ 511.73			

REIMBURSABLE EXPENSES

James R. Latimer			\$ 3,883.09
Matt Denny			\$ 2,005.36
Chelsea Mocio			\$ -
			\$ -
			\$ -
SUBTOTAL	\$ -	\$ -	\$ 5,888.45
TOTALS			\$ 215,695.95

SUMMARY

FEES less 20%	\$ 167,846.00
EXPENSES	\$ 5,888.45
	\$ -
PAYMENT REQUESTED	<u>\$ 173,734.45</u>

RAAM GLOBAL ENERGY COMPANY								
BLACKHILL PARTNERS LLC								
CONFIRMATION OF FEE AND EXPENSE CALCULATION								
INVOICE	January 1 through February 29, 2016							
							DAY	DAY
January		BILLED AT	AMOUNT	BILLED AT	AMOUNT		TOTAL-	TOTAL-
DAY	PERSON	STD RATE	SUBTOTAL	HALF RATE	SUBTOTAL		HOURS	AMOUNT
1-Jan	JRL	-	-	-	-		-	-
2-Jan	JRL	-	-	-	-		-	-
3-Jan	JRL	2.9	1,885.00		-		2.9	1,885.00
4-Jan	JRL	11.7	7,605.00	-	-		11.7	7,605.00
5-Jan	JRL	10.0	6,500.00	3.2	1,040.00		13.2	7,540.00
6-Jan	JRL	10.0	6,500.00	3.4	1,105.00		13.4	7,605.00
7-Jan	JRL	11.5	7,475.00	3.4	1,105.00		14.9	8,580.00
8-Jan	JRL	7.7	5,005.00	3.4	1,105.00		11.1	6,110.00
9-Jan	JRL	5.1	3,315.00	6.1	1,982.50		11.2	5,297.50
10-Jan	JRL	3.0	1,950.00		-		3.0	1,950.00
11-Jan	JRL	10.8	7,020.00		-		10.8	7,020.00
12-Jan	JRL	9.8	6,370.00		-		9.8	6,370.00
13-Jan	JRL	9.5	6,175.00	-	-		9.5	6,175.00
14-Jan	JRL	10.8	7,020.00		-		10.8	7,020.00
15-Jan	JRL	9.1	5,915.00	-	-		9.1	5,915.00
16-Jan	JRL	2.9	1,885.00		-		2.9	1,885.00
17-Jan	JRL	3.1	2,015.00	-	-		3.1	2,015.00
18-Jan	JRL	9.5	6,175.00	3.4	1,105.00		12.9	7,280.00
19-Jan	JRL	12.0	7,800.00		-		12.0	7,800.00
20-Jan	JRL	9.7	6,305.00	2.5	812.50		12.2	7,117.50
21-Jan	JRL	9.3	6,045.00		-		9.3	6,045.00
22-Jan	JRL	9.5	6,175.00	6.8	2,210.00		16.3	8,385.00
23-Jan	JRL	3.1	2,015.00		-		3.1	2,015.00
24-Jan	JRL	2.2	1,430.00		-		2.2	1,430.00
25-Jan	JRL	9.4	6,110.00	3.1	1,007.50		12.5	7,117.50
26-Jan	JRL	11.0	7,150.00	3.1	1,007.50		14.1	8,157.50
27-Jan	JRL	9.6	6,240.00		-		9.6	6,240.00
28-Jan	JRL	9.2	5,980.00		-		9.2	5,980.00
29-Jan	JRL	9.7	6,305.00		-		9.7	6,305.00
30-Jan	JRL	6.1	3,965.00		-		6.1	3,965.00
31-Jan	JRL	2.2	1,430.00		-		2.2	1,430.00
4-Feb	JRL	5.0	3,250.00		-		5.0	3,250.00
5-Feb	JRL	4.0	2,600.00		-		4.0	2,600.00
Invoice Total		234.6	152,490.00	36.7	12,480.00	-	271.3	164,417.50
REIMBURSABLE EXPENSES				January 1 through 31, 2016				
	Meals		191.82		INVOICE TOTALS			
	Airfare		1,563.88					
	Lodging		1,449.89		Fees		164,417.50	
	Auto rental		-		Expenses		3,883.09	
	Pkg/taxis/miles/misc		677.50			TOTAL		168,300.59
	TOTAL		3,883.09					
BILLING RATES - \$ PER HOUR								
	J.R. LATIMER, III		650					

RAAM GLOBAL ENERGY COMPANY							
BLACKHILL PARTNERS LLC							
CONFIRMATION OF FEE AND EXPENSE CALCULATION							
INVOICE January 1 through January 31, 2016							
		BILLED AT	AMOUNT	BILLED AT	AMOUNT	DAY	DAY
DAY	PERSON	STD RATE	SUBTOTAL	HALF RATE	SUBTOTAL	TOTAL- HOURS	TOTAL- AMOUNT
1-Jan	JMD	-	-	-	-	-	-
2-Jan	JMD	-	-	-	-	-	-
3-Jan	JMD	-	-	-	-	-	-
4-Jan	JMD	9.1	3,185.00	-	-	9.1	3,185.00
5-Jan	JMD	6.2	2,170.00	-	-	6.2	2,170.00
6-Jan	JMD	6.3	2,205.00	-	-	6.3	2,205.00
7-Jan	JMD	5.1	1,785.00	-	-	5.1	1,785.00
8-Jan	JMD	4.7	1,645.00	-	-	4.7	1,645.00
9-Jan	JMD	-	-	-	-	-	-
10-Jan	JMD	-	-	-	-	-	-
11-Jan	JMD	4.2	1,470.00	-	-	4.2	1,470.00
12-Jan	JMD	8.5	2,975.00	-	-	8.5	2,975.00
13-Jan	JMD	4.8	1,680.00	-	-	4.8	1,680.00
14-Jan	JMD	4.4	1,540.00	-	-	4.4	1,540.00
15-Jan	JMD	2.6	910.00	-	-	2.6	910.00
16-Jan	JMD	-	-	-	-	-	-
17-Jan	JMD	1.3	455.00	-	-	1.3	455.00
18-Jan	JMD	7.2	2,520.00	3.2	560.00	10.4	3,080.00
19-Jan	JMD	3.9	1,365.00	-	-	3.9	1,365.00
20-Jan	JMD	10.7	3,745.00	3.2	560.00	13.9	4,305.00
21-Jan	JMD	7.2	2,520.00	-	-	7.2	2,520.00
22-Jan	JMD	-	-	-	-	-	-
23-Jan	JMD	1.2	420.00	-	-	1.2	420.00
24-Jan	JMD	-	-	-	-	-	-
25-Jan	JMD	2.2	770.00	4.0	700.00	6.2	1,470.00
26-Jan	JMD	0.8	280.00	4.2	735.00	5.0	1,015.00
27-Jan	JMD	7.4	2,590.00	-	-	7.4	2,590.00
28-Jan	JMD	7.8	2,730.00	-	-	7.8	2,730.00
29-Jan	JMD	11.3	3,955.00	-	-	11.3	3,955.00
30-Jan	JMD	1.2	420.00	-	-	1.2	420.00
31-Jan	JMD	2.0	700.00	-	-	2.0	700.00
Invoice Total		120.1	42,035.00	14.6	2,555.00	-	134.7 44,590.00
REIMBURSABLE EXPENSES January 1 through January 31, 2016							
	Meals		21.49	INVOICE TOTALS			
	Airfare		1,011.92				
	Lodging		874.95	Fees		44,590.00	
	Auto rental		-	Expenses		2,005.36	
	Pkg/taxis/miles/misc		28.00		TOTAL		46,595.36
	Computer Services		69.00				
	TOTAL		2,005.36				
BILLING RATES - \$ PER HOUR							
	Matt Denny		350				

RAAM GLOBAL ENERGY COMPANY							
BLACKHILL PARTNERS LLC							
CONFIRMATION OF FEE AND EXPENSE CALCULATION							
INVOICE January 1 through January 31, 2016							
January		BILLED AT	AMOUNT	BILLED AT	AMOUNT	DAY	DAY
DAY	PERSON	STD RATE	SUBTOTAL	HALF RATE	SUBTOTAL	TOTAL- HOURS	TOTAL- AMOUNT
1-Jan	CDM	-	-	-	-	-	-
2-Jan	CDM	-	-	-	-	-	-
3-Jan	CDM	-	-	-	-	-	-
4-Jan	CDM	-	-	-	-	-	-
5-Jan	CDM	-	-	-	-	-	-
6-Jan	CDM	-	-	-	-	-	-
7-Jan	CDM	-	-	-	-	-	-
8-Jan	CDM	-	-	-	-	-	-
9-Jan	CDM	-	-	-	-	-	-
10-Jan	CDM	-	-	-	-	-	-
11-Jan	CDM	-	-	-	-	-	-
12-Jan	CDM	-	-	-	-	-	-
13-Jan	CDM	-	-	-	-	-	-
14-Jan	CDM	-	-	-	-	-	-
15-Jan	CDM	-	-	-	-	-	-
16-Jan	CDM	-	-	-	-	-	-
17-Jan	CDM	-	-	-	-	-	-
18-Jan	CDM	-	-	-	-	-	-
19-Jan	CDM	-	-	-	-	-	-
20-Jan	CDM	-	-	-	-	-	-
21-Jan	CDM	-	-	-	-	-	-
22-Jan	CDM	-	-	-	-	-	-
23-Jan	CDM	-	-	-	-	-	-
24-Jan	CDM	-	-	-	-	-	-
25-Jan	CDM	-	-	-	-	-	-
26-Jan	CDM	-	-	-	-	-	-
27-Jan	CDM	-	-	-	-	-	-
28-Jan	CDM	3.0	600.00	-	-	3.0	600.00
29-Jan	CDM	1.0	200.00	-	-	1.0	200.00
30-Jan	CDM	-	-	-	-	-	-
31-Jan	CDM	-	-	-	-	-	-
Invoice Total		4.0					
REIMBURSABLE EXPENSES January 1 through 31, 2016							
	Meals		-	INVOICE TOTALS			
	Airfare		-				
	Lodging		-	Fees	800.00		
	Auto rental		-	Expenses	-		
	Pkg/taxis/miles/misc		-				
	TOTAL		-		TOTAL	800.00	
BILLING RATES - \$ PER HOUR							
	Chelsea Mocio		200				

RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Jim Latimer	1/1/2016	No Activity	-
Jim Latimer	1/2/2016	Limited Activity	-
Jim Latimer	1/3/2016	Review documents and confer with counsel on disclosure issue (2.4); examine priority claim issue (0.5)	2.90
Jim Latimer	1/4/2016	Brief team on weekend developments and outline plan for upcoming week (0.9); respond via multiple calls and conferences regarding production interruption (2.9); work on payment approval and modifications to sale process (0.8); review and approve payments of state taxes (0.5); review and approve modification of payroll contract (0.4); provide comprehensive operations update to interested parties (1.1); update debtor's financial advisor on sale process and approve invoice for same (1.2); review and approve plans support agreement and associated documents (1.6); review liquidating trust contract and assumptions (0.9); work on case administration (1.2)	11.70
Jim Latimer	1/5/2016	Work with staff on cure costs for proposed well (0.8); review California well status and clarify for regulator (0.8); participate in update call on production interruption (0.9); work with staff on employment structure (0.6); guide meeting with financial staff regarding tax recovery, the write offs, and consulting agreements (1.5); respond to correspondence on multiple subjects (1.1); work with team and counsel on response to offer on California assets (0.9); participate in operations staff meeting concerning operated properties in federal waters (1.3); review and approve amendment to asset purchase agreement (0.6); guide discussion with multiple parties on upcoming auction issues (0.9); respond to prospective bidder on his questions (0.6); travel DAL-MSY (3.2)	13.20
Jim Latimer	1/6/2016	Work with staff on resolving issue with major vendor (1.5); prepare for and confer with counsel on multiple auction-related issues (2.3); confer with bondholder representative concerning trustee candidates open (0.6); confer at length with multiple parties of the debtor's financial advisor regarding actual and prospective bids received it to be received on this bid deadline (2.9); execute bank account documents for needed changes (0.6); work with staff and counsel on engagement of tax recovery advisors (1.0); participate in multiple calls reviewing bids received and developing responses to same (1.5); travel MSY-DAL (3.4)	13.40
Jim Latimer	1/7/2016	Work with staff on plans for shutting in operated properties in federal waters (1.8); work with counsel on retention documents for tax recovery firm (0.9); work on payment request involving landowners in Texas (1.1); work with team on production interruption (1.0); confer with counsel multiple times on bids and indications of interest received and prospective responses to them (2.6); prepare for and participate in call with DOJ and DOI representatives concerning plugging and abandonment actions in federal waters (1.5); participate in conference call regarding your payments and needed action (0.9); guide and participate in call calls with financial advisors concerning bids, bidders, and responses (1.7); travel to Houston (3.4)	14.90

RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Jim Latimer	1/8/2016	Review and approve payments of royalties at the appropriate time on properties to be acquired by credit bidder (1.4); confer with staff members on auction process activity and results (2.1); follow up on DOJ call regarding bonding needs (1.1); resolve actions with regard to auction cancellation and develop plans affect advice same (1.5); review and approve for filing retention information on tax recovery advisor (0.7); receive and read others on resolution of production interruption (0.9); travel to Dallas (3.4)	11.10
Jim Latimer	1/9/2016	Follow up on actions with winning bidder following auction cancellation (0.9); work on cases ministratation (4.2)	5.10
Jim Latimer	1/10/2016	Work with team on developing information for ordinary course professional retentions (1.8); review potential tax recovery issues (1.2)	3.00
Jim Latimer	1/11/2016	Gather information and work on tax-related allegations (2.1); confer with counsel on upcoming filing deadlines and tax payments (1.1); work with counsel on cure payment obligations and confer with creditor counsel on same (2.9); review elements of claims estimation and develop responses as needed (1.7); review with counsel DOI allegations and appropriate responses to same (0.6); confer with Pres. on multiple topics (0.9); prepare for and participate in review conference on closing issues (1.3)	10.80
Jim Latimer	1/12/2016	Review new filings for content and follow up action (3.2); work with staff on review and approval of payments of fees and royalties (1.3); review new oil and gas reserve report (1.1); work with staff on potential operational wind-down on excluded assets (1.7); respond to correspondence (1.1); work with team on HR problem (1.5)	9.80
Jim Latimer	1/13/2016	Review objections filed at this objection deadline and develop responses (3.1); review and revise operating budget in light of current activity (2.2); work through legal issues concerning a working interest holder in Debtor-operated properties (1.6); prepare for and participate in conference call on assumption of seismic agreements (1.6)	9.50
Jim Latimer	1/14/2016	Work on working interest owner objection (2.7); review of administrative claim filings and responses to them (2.8); prepare for and participate in Court hearing (2.1); work with financial team on payment approvals (2.4); work on issues involving seismic agreement and partners (1.8)	10.80
Jim Latimer	1/15/2016	Work with team to resolve vendor complaint (1.2); review draft budget and revise same (2.1); review invoices for payment and approve (3.1); work on IRS objection to confirmation and to estimation (2.7)	9.10
Jim Latimer	1/16/2016	Continue work on IRS objection (2.9)	2.90
Jim Latimer	1/17/2016	Work with team to develop resolutions of filed administrative claims (1.6); gather information on IRS administrative claim (1.5)	3.10
Jim Latimer	1/18/2016	Meet and confer with counsel regarding preparation for testimony (4.0); gather information and prepare for testimony on plan confirmation and asset sale (3.6); update budget information and confer with staff regarding same (1.9); travel to Houston (3.4)	12.90

RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Jim Latimer	1/19/2016	Prepare for testimony and participate in court hearing and follow up (6.1) meet with senior lender regarding transition issues (2.4); make preparations for following-day hearing (2.1); work with counsel on estimation of administrative claims (1.4)	12.00
Jim Latimer	1/20/2016	Review, confirm, and revise MOR (2.2); prepare for testimony and participate in court hearing (5.3); update budget's required for closing (1.2); work with operations staff on production issues (1.0); travel – Houston to Dallas (2.5)	12.20
Jim Latimer	1/21/2016	Initiate and follow-up with members of the Board of Directors on matters needed for closing the sale transaction (2.4); review and revise budgets (1.8); follow up on this required court hearing (1.8); review and update plugging in abandonment plans (1.7); work with financial staff on pre-closing issues (1.6);	9.30
Jim Latimer	1/22/2016	Work with team on structure and organization of bank accounts (2.2); work on closing issues (1.9); review and execute documents needed for closing (0.8); prepare for and confer with incoming liquidating trustee regarding court resolutions and financial matters (1.3); review and update forward-looking budgets (1.8); confer with counsel on court hearing follow-up (1.5)	9.50
Jim Latimer	1/23/2016	Prepare for and participate in telephonic conference on multiple sale closing issues (2.1); confer with Pres. on multiple transition issues (1.0)	3.10
Jim Latimer	1/24/2016	Work on case administration (0.9); prepare for upcoming trip to company offices (1.3)	2.20
Jim Latimer	1/25/2016	Work with operations team on post-closing operations changes (1.8); prepare for and speak to staff meeting on RAAM bankruptcy case issues (1.9); work with financial staff on banking and cash movement issues (1.7); respond to closing issues pending and confer with senior lender counsel on same (1.5); work through issues with professional and other invoices (1.2); work with president on closing issues (1.3); travel DAL-MSY (3.1)	12.50
Jim Latimer	1/26/2016	Work with senior team on communications needs and strategy (2.4); review and approve multiple in voices (1.8); work on ownership transition for debtor bank accounts and confer with counsel on same (1.9); develop response package for staff with vendors (0.9); review information and confer with unsecured creditors committee advisor on claims process (1.1); read view documents to resolve objection to contract assumption (0.8); meet with senior accounting firm representative regarding closing processes (0.6); review updated closing settlement statement (0.7); travel MSY-DAL (3.1)	14.10
Jim Latimer	1/27/2016	Review and update funds flow information for upcoming closing (1.1); review and revise comprehensive cash flow models (2.3); assess potential claims objection filings in light of debtor data (1.4); work with staff on information for bank account ownership transition (1.3); review and approve multiple items for payment (1.6); work on transition issues with debtor staff (1.1); confer with counsel and follow up on new closing issue (0.9)	9.60
Jim Latimer	1/28/2016	Work on closing issue and confer with counsel on same (5.3); work with counsel and staff on closing issues (4.3); review payment requests and follow up	9.20

RAAM Global Energy
Jim Latimer Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Jim Latimer	1/29/2016	Work on document execution and multiple closing issues and confer with counsel on same (4.8); work on funds flow finalization (2.6); review and approve payments for operations (2.3)	9.70
Jim Latimer	1/30/2016	Follow up on issues needed to conclude closing (2.1); work on case administration (4.0)	6.10
Jim Latimer	1/31/2016	Work on document preparation and execution (1.1); confer with president on multiple Matters (1.1)	2.20
Jim Latimer	2/4/2016	Developed information and validated same for use in completing third interim and final fee application	4.00
Jim Latimer	2/5/2016	Completed information assembly and drafted third interim and final fee application	5.00
Total Hours			234.60
Hourly Rate			\$ 650.00
Total for Period			\$ 152,490.00

RAAM Global Energy
Matt Denny Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Matt Denny	1/4/2016	Preparation of materials to review asserted priority claims (1.8); review of and correspondence with royalty owners on outstanding obligations (1.2); review and analysis of state of LA claim (2.4); review of asserted outstanding payroll taxes (1.2); review of ability to pay bonding expenses (0.3); review of contracts to be assumed by liquidating trust (2.2)	9.10
Matt Denny	1/5/2016	Preparation of and participation in conference call on ROW contracts (2.4); review of payroll contract with ADP (0.6); review of and preparation of materials for potential bidder inquiries (1.4); review of potential Company connections (0.6); review of Mil Vid properties and prepetition claims (1.2)	6.20
Matt Denny	1/6/2016	Preparation of weekly cash flow report (2.3); review of P&A admin claims (1.1); preparation of operating model (2.1); review and approval of outstanding GLO "true up" payment (0.8)	6.30
Matt Denny	1/7/2016	Review and assessment of priority claims (4.0); calls with ADP and company on payroll servicing (0.5); discussion with Company on services contracts (0.6)	5.10
Matt Denny	1/8/2016	Preparation for and participation in conference call with company and payroll provider (1.2); review of and preparation of materials for P&A admin claims (2.3); response to inquiry by ACE (1.2)	4.70
Matt Denny	1/11/2016	Preparation for and participation in conference call for closing of BK process (0.6); review of priority and admin claims (3.2); review and identification of CA contract (0.4)	4.20
Matt Denny	1/12/2016	Preparation of operating and cash flow model (4.5); Review and assessment of priority claims (3.0); review and approval of royalty distributions (1.5)	8.50
Matt Denny	1/13/2016	Preparation of operating model (2.0); discussion with M. Willis on operating model (1.5); review and scheduled preparation of priority claims (1.3)	4.80
Matt Denny	1/14/2016	Review of and preparation of materials for Champion Exploration propriety claim (2.4); discussion with Company on state of LA royalty claims (0.8); review of BMD and CNB priority claims (1.2)	4.40
Matt Denny	1/15/2016	Review of daily production report for Gump wells to assess claims (1.0); review and approval of payables for processing (0.9); review of company's financials prepared by P&N (0.7)	2.60
Matt Denny	1/17/2016	Review of and preparation of materials for BPL objection (1.3)	1.30
Matt Denny	1/18/2016	Preparation of operating model (3.8); review and discussion of priority claims (3.4); travel to Houston (3.2)	10.40
Matt Denny	1/19/2016	Attending Confirmation hearing (2.5); Participation in meeting with Highbridge and Company to discuss next steps (1.4)	3.90
Matt Denny	1/20/2016	Preparation of MOR (6.0); preparation for and participation in estimation hearing (1.5); preparation of operating budget (3.2); travel from Houston (3.2)	13.90
Matt Denny	1/21/2016	Cash flow model preparation (3.0); completion of MOR (3.0); operating agreement/bank accounts (1.2)	7.20
Matt Denny	1/23/2016	Preparation for and participation in bonding discussion (1.2)	1.20
Matt Denny	1/25/2016	Participation in team meeting (1.0); discussion with Controller and cash management employee on closing (1.2); travel to New Orleans (4.0)	6.20
Matt Denny	1/26/2016	Discussion with President on cash flow model (0.8); travel to Dallas (4.2)	5.00

RAAM Global Energy
Matt Denny Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Matt Denny	1/27/2016	Preparation of Causes of Action schedule (4.4); preparation of cash flow model (1.2); preparation of preliminary settlement schedule (1.8)	7.40
Matt Denny	1/28/2016	Preparation of closing schedules, responses to requests by Creditor's counsel, review of royalty payments, updating of funds flow diagram, updating of Causes of Action schedule, review of AP list to be paid, review of BPL stipulation (7.8)	7.80
Matt Denny	1/29/2016	Preparation of closing schedules, responses to requests by Creditor's counsel, discussions with Company on closing process, review of AP list to be paid (11.3)	11.30
Matt Denny	1/30/2016	Preparation of schedule for closing (1.2)	1.20
Matt Denny	1/31/2016	Discussion with Company on wire transfers to go out (2.0)	2.00
Total Hours			134.70
Hourly Rate			\$ 350.00
Total for Period			\$ 47,145.00

RAAM Global Energy
Chelsea Mocio Hours
Blackhill Partners, LLC

Timekeeper	Date	Description of Work	Hours
Chelsea Mocio	1/28/2016	Notarization of closing documents (3.0)	3.00
Chelsea Mocio	1/29/2016	Notarization of closing documents (1.0)	1.00
Total Hours			4.00
Hourly Rate			
Total for Period			\$ 200.00
			\$ 800.00

EXHIBIT 4

RAAM GLOBAL ENERGY COMPANY

BLACKHILL PARTNERS LLC

FEE AND EXPENSE SUMMARY

OCTOBER 26 THROUGH FEBRUARY 29, 2016

	Fees Invoiced	Expenses Invoiced	Total	Fees Paid by Debtor	Expenses Paid by Debtor	Total Paid
First Period						
October 26 through November 30, 2015	\$ 273,419.50	\$ 13,122.69	\$ 286,542.19	\$ 218,735.60	\$ 13,122.69	\$ 231,858.29
Second Period						
December 1 through December 31, 2015	\$ 194,022.50	\$ 5,025.79	\$ 199,048.29	\$ 155,218.00	\$ 5,025.79	\$ 160,243.79
Third Period						
January 1 through February 29, 2016	\$ 209,807.50	\$ 5,888.45	\$ 215,695.95	\$ -	\$ -	\$ -
SUBTOTAL	\$ 677,249.50	\$ 24,036.93	\$ 701,286.43	\$ 373,953.60	\$ 18,148.48	\$ 392,102.08
Success Fee	\$ 250,000.00	\$ -	\$ 250,000.00			
TOTAL	\$ 927,249.50	\$ 24,036.93	\$ 951,286.43	\$ 373,953.60	\$ 18,148.48	\$ 392,102.08
Less: Amounts paid prior to this Fee Application			\$ 392,102.08			
PAYMENT AMOUNT REQUESTED			<u>\$ 559,184.35</u>			
Retainer not applied	\$ 249,500.00		\$ (249,500.00)			