**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE DISTRICT OF DELAWARE**

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| IN RE: | Chapter 11 |
| YOGAWORKS, INC., *et al.* | Case No. 20-12599-KBO |
| Debtors.[2] | (Jointly Administered) |
| | **Objection Deadline: January 11, 2021 at 4:00 p.m. (ET)** |

**SUMMARY OF FIRST MONTHLY FEE APPLICATION OF**
**FORCE TEN PARTNERS, LLC, FINANCIAL ADVISOR TO THE DEBTORS,**
**FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES**
**FOR THE PERIOD FROM OCTOBER 15, 2020 THROUGH OCTOBER 31, 2020**

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| Name of Applicant: | Force Ten Partners, LLC |
| Authorized to Provide Professional Services to: | Debtors and Debtors in Possession |
| Date of Retention: | October 14, 2020 |
| Period for which compensation and reimbursement is sought: | October 15, 2020 through October 31, 2020 |
| Amount of Compensation sought as actual, reasonable and necessary legal services rendered: | $107,619.00 |
| Amount of Expense Reimbursement sought as actual, reasonable and necessary: | $0.00 |

This is a(n): X monthly ____ interim ___ final application

[2] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are (1) YogaWorks, Inc., a Delaware corporation (9105); and (2) Yoga Works, Inc., a California corporation (0457).

**PRIOR APPLICATIONS FILED**

| Dated Filed | Period Covered | Requested | | Approved | |
|---|---|---|---|---|---|
| | | Fees | Expenses | Fees | Expenses |
| N/A | | | | | |

**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE DISTRICT OF DELAWARE**

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| IN RE: | Chapter 11 |
| YOGAWORKS, INC., *et al.* | Case No. 20-12599-KBO |
| Debtors.[3] | (Jointly Administered) |
| | **Objection Deadline: January 11, 2021 at 4:00 p.m. (ET)** |

**FIRST MONTHLY FEE APPLICATION OF**
**FORCE TEN PARTNERS, LLC, FINANCIAL ADVISOR TO THE DEBTORS,**
**FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES**
**FOR THE PERIOD FROM OCTOBER 15, 2020 THROUGH OCTOBER 31, 2020**

Force Ten Partners, LLC ("Force Ten"), Financial Advisor to YogaWorks, Inc., a Delaware corporation and Yoga Works, Inc., a California corporation, the debtors and debtors in possession (collectively, the "Debtors"), hereby submits its monthly fee application (the "Application") for entry of an order pursuant to section 331 of title 11 of the United States Code, 11 U.S.C. §§101 et seq, as amended (the "Bankruptcy Code") granting interim compensation in the amount of $107,619.00 and reimbursement of expenses in the amount $0.00 for the period from October 15, 2020 through October 31, 2020 (the "Compensation Period"), and in support thereof, Force Ten respectfully represents as follows:

## JURISDICTION AND VENUE

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §1334. This is a core proceeding pursuant to 28 U.S.C. §157(b)(2)(A) and (B).

2. Venue of this proceeding and this Application is proper in this District pursuant to 28 U.S.C. §§1408 and 1409.

[3] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are (1) YogaWorks, Inc., a Delaware corporation (9105); and (2) Yoga Works, Inc., a California corporation (0457).

3. The statutory predicate for the relief sought herein is section 331 of the Bankruptcy Code.

**BACKGROUND**

4. On October 14, 2020 (the "Petition Date"), each of the Debtors filed a voluntary petition with the United States Bankruptcy Court for the District of Delaware (the "Court") for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On October 16, 2020, this Court entered an order directing joint administration of the Debtors' chapter 11 cases for procedural purposes only pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1 [D.I. 31]. No trustee or examiner has been appointed in these cases by the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee").

5. The Debtors have continued in the possession of their property and have continued to operate and manage their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases.

6. On October 27, 2020, the United States Trustee for the District of Delaware (the "United States Trustee") appointed an official committee of unsecured creditors (the "Committee") [D.I. 88].

7. On October 21, 2020, the Debtors filed a Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Professionals (the "Administrative Compensation Motion") [D.I. 67], and on November 13, 2020, the Court entered an Order

approving the Administrative Compensation Motion (the "Administrative Compensation Order") [D.I. 156].

8. On October 21, 2020, the Debtors filed an application seeking the retention and employment of Force Ten as Financial Advisor for the Debtors nunc pro tunc to the Petition Date [D.I. 66].

9. On November 13, 2020, this Court entered an Order [D.I. 155] approving the retention of Force Ten as Financial Advisor to the Debtors nunc pro tunc to the Petition Date.

10. Attached hereto as **Exhibit A** is a full and detailed statement describing the services rendered by each professional at Force Ten during the Compensation Period.

11. To apprise this Court of the financial advisory services provided during the Compensation Period, Force Ten sets for the following summary of financial advisory services rendered. The summary is intended only to highlight the general categories of services performed by Force Ten on behalf of the Debtors, it is not intended to set forth each and every item of professional services which Force Ten performed.

- **Accounting & Monthly Operating Reports**

This category includes time expended by Force Ten in connection with preparation of initial financial reports and follow up on requests from the US Trustee.

Force Ten expended 6.5 hours of time for a charge of $3,575.00 for services rendered with respect to matters relating to accounting and monthly operating report.

- **Asset Analysis**

This category includes time expended by Force Ten in connection with analyzing expected post-sale asset financial performance and treatment of certain assets to be offered to potential buyers.

Force Ten expended 4.0 hours of time for a charge of $2,200.00 for services rendered with respect to matters relating to asset analysis.

- **Asset Disposition**

This category includes time expended by Force Ten in connection with general, non-bidder specific asset sale issues related including negotiating the stalking horse and potential bidder asset purchase agreements.

Force Ten expended 21.4 hours of time for a charge of $16,050.00 for services rendered with respect to matters relating to asset disposition.

- **Attend Hearing/Trial**

This category includes time expended by Force Ten in connection with preparation and attendance at the First Day Hearing and attendance at the IDI.

Force Ten expended 3.2 hours of time for a charge of $2,220.00 for services rendered with respect to matters relating to attending hearing/trial.

- **Business Operations**

This category includes time expended by Force Ten in connection with analyzing certain accounting and other business processes.

Force Ten expended 2.70 hours of time for a charge of $2,025.00 for services rendered with respect to matters relating to business operations.

- **Case Administration**

This category includes reviewing the general case and preparation of petition schedules.

Force Ten expended 1.30 hours of time for a charge of $397.50 for services rendered with respect to matters relating to case administration.

- **Cash Collateral / Cash Flow Forecasting**

This category includes time expended by Force Ten in connection with creating and maintaining the debtor in possession ("DIP") budget, reviewing, finalizing and addressing issues relative to the post-petition financing motion, approving disbursements related to the DIP budget, measuring variances from the DIP budget and other financial reporting.

Force Ten expended 57.70 hours of time for a charge of $27,170.00 for services rendered with respect to matters relating to cash collateral and cash flow forecasting.

- **DIP Financing**

This category includes time expended by Force Ten in discussions related to general post-petition financing issues.

Force Ten expended 0.30 hours of time for a charge of $225.00 for services rendered with respect to matters relating to DIP Financing.

- **Fee & Employment Application**

This category includes time expended by Force Ten in connection with preparation of the Force Ten employment application and schedule for Pillowtex analysis.

Force Ten expended 0.90 hours of time for a charge of $675.00 for services rendered with respect to matters relating to fee & employment applications.

- **Investment Banking – Hourly Fee**

This category includes time expended by Force Ten in connection seeking potential bidders for the Debtor's assets, setting up a virtual data room, facilitating continuous due diligence, and negotiating certain issues.

Force Ten expended 74.3 hours of time for a charge of $32,617.50 for services rendered with respect to matters relating to investment banking – hourly fee.

- **SOFA / Schedule Preparation**

This category includes time expended by Force Ten in connection with the preparation of the Debtor's Statement of Financial Affairs and Schedules of Assets and Liabilities.

Force Ten expended 49.1 hours of time for a charge of $20,464.00 for services rendered with respect to matters relating to the preparation of SOFA and schedules.

12. The total sum due to Force Ten for professional services rendered on behalf of the Debtors during for the Compensation Period is $107,619.00. Force Ten submits that the professional services it rendered on behalf of the Debtors during this time were reasonable and necessary.

13. Force Ten incurred $0.00 of expenses during the Compensation Period. A chart detailing the specific disbursements are attached hereto as **Exhibit B**.

14. The undersigned hereby attests that he has reviewed the requirements of Local Rule 2016-1 and this Application conforms to such requirements.

**WHEREFORE**, Force Ten hereby requests pursuant to the procedures allowed in the Administrative Compensation Order: (i) interim allowance of compensation for necessary and valuable professional services rendered to the Debtors in the amount of $107,619.00 and reimbursement of expenses in the amount of $0.00 for the period from October 15, 2020 through October 31, 2020; (ii) payment in the total amount of $86,095.20 (representing 80% of the total fees ($86,095.00) billed and 100% of the expenses $0.00 incurred during the Application Period); and (iii) such other relief as this Court deems just and proper.

Dated: December 21, 2020

Wilmington, Delaware

**FORCE TEN PARTNERS, LLC**

*/s/ Adam Meislik*

Adam Meislik
20341 SW Birch, Suite 220
Newport Beach, CA 92660
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**VERIFICATION**

Adam Meislik, after being sworn according to law, deposes and says:

a) I am a partner with the firm of Force Ten Partners, LLC.

b) I have personally performed or am familiar with the services rendered by Force Ten, as financial advisor to the Debtors.

c) I have reviewed the foregoing Fee Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Local Rule 2016-2, and submit that the Fee Application complies with such Rule.

Adam Meislik