

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

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In re:	)	Chapter 11
	)	
CORUS BANKSHARES, INC. <sup>1</sup>	)	Case No. 10-26881 (PSH)
	)	
Reorganized Debtor.	)	<u>Hearing Date</u> : Scheduled Only if Necessary
	)	<u>Objection Deadline</u> : December 29, 2011 at 4:00 p.m. (CT)

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**NOTICE OF THE FIFTEENTH APPLICATION OF KINETIC ADVISORS, LLC  
FOR ALLOWANCE OF ADMINISTRATIVE CLAIM FOR COMPENSATION  
AND REIMBURSEMENT OF EXPENSES FOR THE INTERIM PERIOD  
FROM OCTOBER 1, 2011 THROUGH OCTOBER 26, 2011**

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**PLEASE TAKE NOTICE** that on **December 12, 2011**, the **Fifteenth Application of Kinetic Advisors, LLC for Allowance of Administrative Claim for Compensation and Reimbursement of Expenses for the Interim Period October 1, 2011 through October 26, 2011** (the "Application") was filed by Kinetic Advisors, LLC ("Kinetic") with the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division, 219 South Dearborn, Chicago, IL 60604.

**PLEASE TAKE FURTHER NOTICE** that for the interim period October 1, 2011 through October 26, 2011, Kinetic seeks interim allowance of monthly fees in the amount \$84,644.00 (80% of \$105,805.00) and monthly expenses in the amount of \$1,838.47.

**PLEASE TAKE FURTHER NOTICE** that any objection must be filed with the Court by **December 29, 2011 at 4:00 p.m., C.T.** and served by such time on: (a) the Reorganized Debtor: Corus Bankshares, Inc., 10 S. Riverside Plaza, Suite 1800, Chicago, IL 60606, Attn: Chief Financial Officer; (b) counsel to the Reorganized Debtor: Kirkland & Ellis LLP, 300 N. LaSalle, Chicago, IL 60654, Attn: Jeffrey W. Gettleman; (c) financial advisor to the Reorganized Debtor: Kinetic Advisors, LLC, 805 Third Avenue, Floor 14, New York, NY 10022, Attn: Sudhin Roy; (d) the Office of the United States Trustee for the Northern District of Illinois, 219 South Dearborn Street, Suite 873, Chicago, Illinois 60604, Attn: M. Gretchen Silver; and (e) counsel to the official committee of unsecured creditors.

**PLEASE TAKE FURTHER NOTICE** that pursuant to the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members* [Docket No. 67], if no objections are filed and served in accordance with this procedure, the Reorganized Debtor will be authorized to pay Kinetic 80% of the requested fees and 100% of the requested expenses without further hearing or order of the Court.

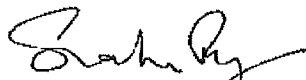
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<sup>1</sup> The Reorganized Debtor in this chapter 11 case, along with the last four digits of the Reorganized Debtor's federal tax identification number, is: Corus Bankshares, Inc. (3592). The location of the Reorganized Debtor's corporate headquarters and the service address for the Debtor is: 10 S. Riverside Plaza, Suite 1800, Chicago, IL 60606.

A hearing on the Application will be held only if an objection is properly and timely filed in accordance with the above procedure.

Dated: December 12, 2011

KINETIC ADVISORS, LLC



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Sudhin Roy, Senior Managing Director  
805 Third Avenue, Floor 14  
New York, NY 10022  
(917) 338-1260

*Financial Advisor to the Reorganized Debtor*

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

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In re:	)	
	)	Chapter 11
CORUS BANKSHARES, INC. <sup>1</sup>	)	
	)	Case No. 10-26881 (PSH)
Reorganized Debtor.	)	
	)	<u>Objection Deadline:</u> December 29, 2011 at 4:00 p.m. (CT)

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COVER SHEET FOR THE FIFTEENTH APPLICATION OF KINETIC ADVISORS, LLC  
FOR ALLOWANCE OF ADMINISTRATIVE CLAIM FOR COMPENSATION  
AND REIMBURSEMENT OF EXPENSES FOR THE INTERIM PERIOD  
FROM OCTOBER 1, 2011 THROUGH OCTOBER 26, 2011

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Name of Applicant:	Kinetic Advisors, LLC
Authorized to Provide Professional Services to:	Corus Bankshares, Inc. Debtor and Debtor in Possession
Date of Retention:	Order retaining Kinetic Advisors, LLC, <i>nunc pro tunc</i> to the Petition Date entered on July 9, 2010 [Docket No. 65]
Period for which compensation and reimbursement is sought:	October 1, 2011 through October 26, 2011
Net amount of compensation sought as actual, reasonable, and necessary:	\$84,644.00 (80% of \$105,805.00)
Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$1,838.47
This is a <u>  X  </u> monthly <u>      </u> interim <u>      </u> final fee application.	

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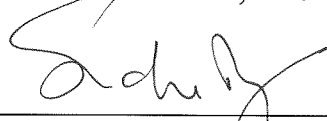
<sup>1</sup> The Reorganized Debtor in this chapter 11 case, along with the last four digits of the Reorganized Debtor's federal tax identification number, is: Corus Bankshares, Inc. (3592). The location of the Reorganized Debtor's corporate headquarters and the service address for the Debtor is: 10 S. Riverside Plaza, Suite 1800, Chicago, IL 60606.

Below is a summary of previously filed applications:

Date Filed	Docket Number	Period Covered	Total Fees and Expenses Requested	Total Fees and Expenses Approved	Total Fees and Expenses Paid
8/4/2010	99 1st Monthly	6/15/10-6/30/10	\$23,948.40	\$23,948.40	\$23,948.40
8/27/2010	130 2nd Monthly	7/1/10-7/31/10	\$52,452.69	\$52,323.81	\$52,323.81
9/29/2010	179 3rd Monthly	8/1/10-8/31/10	\$75,476.90	\$75,296.90	\$75,296.90
10/29/2010	206 4th Monthly	9/1/10-9/30/10	\$24,680.00	\$24,680.00	\$24,680.00
11/8/2010	222 1st Interim	6/15/10-9/30/10	\$176,557.99	\$176,249.11	\$176,249.11
11/16/2010	228 5th Monthly	10/1/10-10/31/10	\$14,015.00	\$11,212.00	\$11,212.00
12/20/2010	307 6th Monthly	11/1/10-11/30/10	\$35,731.05	\$28,593.05	\$28,593.05
3/9/2011	369 7th Monthly	12/1/10-1/31/11	\$34,885.00	\$27,908.00	\$27,908.00
4/6/2011	408 2nd Interim	10/1/10-1/31/11	\$84,631.05	\$84,481.05	\$84,481.05
4/7/2011	409 8th Monthly	2/1/11-2/28/11	\$23,529.99	\$18,826.99	\$18,826.99
5/24/2011	461 9th Monthly	3/1/11-4/30/11	\$48,856.49	\$39,513.49	\$39,513.49
6/28/2011	509 3rd Interim	2/1/11-4/30/11	\$72,386.48	\$72,176.48	\$72,176.48
7/19/2011	532 10th Monthly	5/1/11-5/31/11	\$86,090.76	\$86,090.76	\$69,828.76
8/4/2011	586 11th Monthly	6/1/11-6/30/11	\$59,823.70	\$59,823.70	\$47,895.70
8/29/2011	646 12th Monthly	7/1/11-7/31/11	\$91,664.29	\$91,664.29	\$73,796.79
10/5/2011	695 4th Interim	5/1/11-7/31/11	\$237,578.75	\$235,407.60	\$235,407.60
10/10/2011	696 13th Monthly	8/1/11-8/31/11	\$40,124.22	\$40,124.22	\$32,367.22
10/25/2011	719 14th Monthly	9/1/11-9/30/11	\$55,763.63		

Dated: December 12, 2011

KINETIC ADVISORS, LLC

  
 \_\_\_\_\_  
 Sudhin Roy, Senior Managing Director  
 805 Third Avenue, Floor 14  
 New York, NY 10022  
 (917) 338-1260

*Financial Advisor to the Reorganized Debtor*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In re:	)	
	)	Chapter 11
	)	
CORUS BANKSHARES, INC.	)	Case No. 10-26881 (PSH)
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Reorganized Debtor.	)	
	)	<u>Objection Deadline:</u> December 29, 2011 at 4:00 p.m. (CT)

**FIFTEENTH APPLICATION OF KINETIC ADVISORS, LLC  
FOR ALLOWANCE OF ADMINISTRATIVE CLAIM FOR COMPENSATION AND  
REIMBURSEMENT OF EXPENSES FOR THE INTERIM PERIOD FROM  
OCTOBER 1, 2011 THROUGH OCTOBER 26, 2011**

Pursuant to 11 U.S.C. §§ 327(a) and 328; Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”); the Retention Order (defined below); the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members* (the “Interim Compensation Order”) [Docket No. 67]; the local bankruptcy rules for the United States Bankruptcy Court for the Northern District of Illinois (the “Local Bankruptcy Rules”) and *the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330* (the “U.S. Trustee Guidelines”), Kinetic Advisors, LLC (“Kinetic” or “Applicant”), financial advisor for the above captioned debtor and debtor in possession (the “Debtor”), hereby applies (this “Application”) for an order allowing it: (a) compensation in the amount of \$84,644.00 (80% of \$105,805.00) for the reasonable and necessary financial advisory services Kinetic has rendered to the Debtor; and (b) reimbursement for actual and necessary expenses that Kinetic incurred in the

amount of \$1,838.47 for the period of October 1, 2011, through October 26, 2011 (the “Fee Period”).<sup>2</sup> In support of this Application, Kinetic respectfully states as follows.

### **JURISDICTION AND VENUE**

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. §157(b)(2).

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

3. The statutory bases for the relief requested herein are 327, 328 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), Bankruptcy Rule 2016, and Local Bankruptcy Rule 5082-1.

### **BACKGROUND**

4. On June 15, 2010 (the “Petition Date”), the Debtor filed a voluntary petition with this Court under chapter 11 of the Bankruptcy Code. During the Fee Period, the Debtor operated its business and managed its property as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner was made in this chapter 11 case. On June 29, 2010, the United States Trustee for the Northern District of Illinois (the “U.S. Trustee”) appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the “Committee”) [Docket No. 39].

### **RETENTION OF AND CONTINUING DISINTERESTEDNESS OF KINETIC ADVISORS, LLC**

5. By this Court’s order dated July 9, 2010, the Debtor was authorized to retain Kinetic as its financial advisor effective as of the Petition Date (the “Retention Order”) [Docket No. 65]. The Retention Order authorizes the Debtor to compensate Kinetic in accordance with the

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<sup>2</sup> Pursuant to section II.A.5. of the U.S. Trustee Guidelines, the Debtor has had an opportunity to review and approve the request for compensation and reimbursement for the actual and necessary expenses sought herein.

procedures set forth in the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, the U.S. Trustee Guidelines and any applicable orders of this Court.

6. As disclosed in the *Declaration of Sudhin Roy in Support of the Application for Entry of an Order Authorizing the Employment and Retention of Kinetic Advisors, LLC as Financial Advisor to Corus Bankshares, Inc., Nunc Pro Tunc to the Petition Date* (the “Initial Declaration”) [Docket No. 25, Exhibit B], filed on June 17, 2010, Kinetic does not hold or represent any interest adverse to the Debtor’s estate and is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code.

7. Kinetic may have in the past represented, may currently represent, and likely in the future will represent parties in interest in connection with matters unrelated to the Debtor and Reorganized Debtor in this chapter 11 case. In the Initial Declaration, Kinetic disclosed its connections to parties in interest that it had been able to ascertain using its reasonable efforts. Kinetic will update the Initial Declaration, as necessary, if Kinetic becomes aware of relevant and material new information.

8. Kinetic performed the services for which it is seeking compensation on behalf of or for the Debtor and its estate and not on behalf of any committee, creditor, or other person.

9. Except as provided herein or in the application to retain Kinetic, Kinetic has received no payment and no promises for payment from any source other than the Debtor for services rendered or to be rendered in any capacity whatsoever in connection with this chapter 11 case.

10. Pursuant to Bankruptcy Rule 2016(b), Kinetic has not shared, nor has Kinetic agreed to share in connection with this chapter 11 case (a) any compensation it received or may receive with another person other than with the professionals of Kinetic or (b) any compensation another person or party has received or may receive.

**REASONABLE AND NECESSARY SERVICES RENDERED**

11. This is the fifteenth monthly application for interim compensation that Kinetic has filed with the Court in this chapter 11 case.

The Kinetic professionals who rendered services during this Fee Period, and the rates charged for such services, are:

	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
<u>04 - Case Administration</u>			
Luis Salaman - Operations Manager	\$200.00	4.7	\$940.00
		4.7	\$940.00
<u>07 - Plan and Disclosure Statement</u>			
Brian Creek - Managing Director	\$500.00	38.3	\$19,150.00
John Chalus - Vice President	\$350.00	90.5	\$31,675.00
Sudhin Roy - Senior Managing Director	\$700.00	75.5	\$52,850.00
		204.3	\$103,675.00
<u>09 - Travel</u>			
John Chalus - Vice President	\$350.00	3.4	\$1,190.00
		3.4	\$1,190.00
<b>Total Hours and Fees</b>		<b>212.4</b>	<b>\$105,805.00</b>

12. The rates listed above are Kinetic's hourly rates for services of this type. The attached Exhibit A is a summary statement of the number of hours of service by each professional and the hourly rate of each individual during the Fee Period. Based on these rates and the services performed by each individual during the Fee Period, the total reasonable value of such services rendered during the Fee Period is \$105,805.00. The Kinetic professionals expended a total of 212.4 hours working on this chapter 11 case during the Fee Period. The amount of fees requested is fair



and reasonable given, among other things: (a) the complexity of this chapter 11 case; (b) the time expended; (c) the nature and extent of the services rendered; and (d) the value of such services.

13. Further, Exhibit A: (a) identifies the individuals that rendered services in each activity listed; (b) describes each activity or service that each individual performed; and (c) states the number of hours (in increments of one-tenth of an hour) spent by each individual providing the services. The below table is a schedule of the total amount of fees incurred under each activity during the Fee Period.

Activity	Total Hours	Total Fees
Case Administration	4.7	\$940.00
Plan and Disclosure Statement	204.3	\$103,675.00
Travel	3.4	\$1,190.00
<b>Total</b>	<b>212.4</b>	<b>\$105,805.00</b>

14. The following summary of services rendered during the Fee Period is not intended to be a detailed description of the work performed, as those day-to-day services and the time expended in performing such services are fully set forth in Exhibit C. Rather, it is a summary of certain of those areas in which services were rendered and identifies some of the issues that Kinetic was required to address. The detailed time entries attached hereto provide specific descriptions of the tasks performed.

A. **Case Administration:** Kinetic expended time preparing its thirteenth, fourteenth and fifteenth monthly fee applications. Kinetic incurred a total of 4.7 hours for a total fee of \$940.00 for this billing category.

B. **Plan and Disclosure Statement:** Kinetic performed activities including: participating in discussions with the Debtor, counsel and Holdco Advisors in

connection with the Debtor's bankruptcy emergence; updating budgets and distribution analyses; developing presentations for the Debtor's Board of Directors; analyzing management agreements and Board compensation; and assisting Debtor with post-confirmation workplans and planning. Kinetic incurred a total of 204.3 hours for a total fee of \$103,675.00 for this billing category.

C. **Travel:** Kinetic charges its clients the normal billing rate for its professionals for one-half of the travel time incurred. Travel time is computed from the time the individual leaves the location from which he or she departs until arrival at the designated work location. Kinetic incurred a total of 6.8 travel hours, of which 50% (3.4 hours) was charged at the standard hourly rates, resulting in fees of \$1,190.00 for this billing category.

#### **ACTUAL AND NECESSARY EXPENSES**

15. For this Fee Period, Kinetic is requesting reimbursement for actual and necessary out-of-pocket expenses in the amount of \$1,838.47 incurred during this period in accordance with Kinetic's engagement agreement. Exhibit B attached hereto summarizes the actual expenses incurred by Kinetic during the Fee Period and Exhibit D details each of the expenses incurred. Each of the charges reflected on Exhibit B and Exhibit D is based on the actual and necessary expenses incurred by Kinetic in the exercise of reasonable discretion and as permitted by Kinetic's engagement agreement. There were no faxing or copying expenses incurred.

#### **REPRESENTATIONS**

16. Although Kinetic has attempted to include in this Application all fees and expenses incurred in the Fee Period, some fees and expenses might not be included in this Application due to delays caused by accounting and processing during the Fee Period. Kinetic reserves the right to

make further application to this Court for allowance of such fees and expenses not included herein. Subsequent fee applications will be filed in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and the Interim Compensation Order.

17. In summary, by this Application, Kinetic requests (a) interim allowance of fees and expenses in the total amount of \$107,643.47, and (b) payment of compensation from the Debtor for fees and expenses for a total amount of \$86,482.47 consisting of: (i) \$84,644.00, which is 80% of the fees incurred by the Debtor for reasonable and necessary professional services rendered by Kinetic; and (ii) \$1,838.47 for actual and necessary costs and expenses.

WHEREFORE, Kinetic requests that it be allowed reimbursement for its fees and expenses incurred during the Fee Period and that such fees and expenses be paid as administrative expenses of the estate.

Dated: December 12, 2011

KINETIC ADVISORS, LLC



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Sudhin Roy, Senior Managing Director  
805 Third Avenue, Floor 14  
New York, NY 10022  
(917) 338-1260

*Financial Advisor to the Reorganized Debtor*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In re:	)	
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CORUS BANKSHARES, INC.	)	Case No. 10-26881 (PSH)
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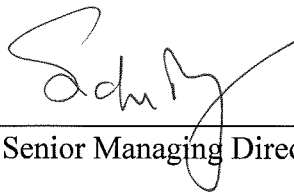
STATE OF NEW YORK	)	
	)	ss:
COUNTY OF NEW YORK	)	

**DECLARATION**

Sudhin Roy declares, pursuant to section 1746 of title 28 of the United States Code, as follows:

1. I am a Senior Managing Director with the applicant firm, Kinetic Advisors, LLC.
2. I have personally performed certain of the professional services rendered by Kinetic Advisors, LLC as financial advisor to the above-captioned debtor and debtor in possession (collectively, the "Debtor") and am familiar with the other work performed on behalf of the Debtor by professionals in the firm.

3. The facts set forth in the foregoing application are true and correct to the best of my knowledge, information and belief.



Sudhin Roy, Senior Managing Director

SUBSCRIBED AND SWORN TO before me this 12<sup>th</sup> day of December, 2011.



Notary Public  
My Commission Expires: 11/10/12

