

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

In re:

VYAIRE MEDICAL, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11217 (BLS)

(Jointly Administered)

Objection Deadline: Nov. 6, 2024 at 4:00 p.m. (ET)
Hearing Date: Dec. 11, 2024 at 11:00 am (ET)

**FIRST INTERIM APPLICATION OF BERKELEY RESEARCH GROUP, LLC FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES INCURRED AS FINANCIAL ADVISOR TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS DURING THE PERIOD
FROM JUNE 28, 2024 THROUGH AUGUST 31, 2024**

Name of Applicant:

Berkeley Research Group LLC (“BRG”)

Authorized to Provide Professional Services to:

The Official Committee of Unsecured Creditors (the
“Committee”)

Date of Retention:

July 30, 2024 effective as of June 28, 2024

Period for which Compensation and
Reimbursement is Sought:

June 28, 2024 through August 31, 2024

Actual Amount of Compensation Sought as
Actual, Reasonable and Necessary:

\$935,753.00

Amount of Expense Reimbursement Sought as
Actual, Reasonable and Necessary:

\$0.00

Total Amount of Fees and Expense
Reimbursement Sought as Actual, Reasonable
and Necessary:

\$935,753.00

This is a(n): ☐ Monthly Application ☒ Interim Application ☐ Final Application

¹ The last four digits of Debtor Vyair Medical, Inc.’s federal tax identification number are 6495. A complete list of each of the Debtors in these chapter 11 cases and each such Debtor’s federal tax identification number may be obtained on the website of the Debtors’ claims and noticing agent at <https://omniagentsolutions.com/Vyair>. The location of Debtor Vyair Medical, Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is 26125 North Riverwoods Boulevard, Mettawa, Illinois, USA 60045.

Attachment A - Prior Applications Filed:

<i>Application</i>		<i>Requested</i>			<i>Paid to Date</i>		<i>Total Unpaid</i>
Dt Filed	Period	Fees	Expenses	CNO/ Order	Fees	Expenses	Fees and Expenses
9/13/2024 Dkt No. 524	6/28/2024- 7/31/2024	\$ 572,627.00	\$ -	TBD	\$ -	\$ -	\$ 572,627.00
10/9/2024 Dkt No. 612	8/1/2024- 8/31/2024	363,126.00	-	TBD	-	-	363,126.00
Total		\$ 935,753.00	\$ -		\$ -	\$ -	\$ 935,753.00

In re: Vyair Medical, Inc., et al.



Attachment B: Fees By Professional

Berkeley Research Group, LLC

For the Period 6/28/2024 through 8/31/2024

Professional	Title	Billing Rate	Hours	Fees
D. Galfus	Managing Director	\$1,325.00	96.9	\$128,392.50
E. Buthusiem	Managing Director	\$1,200.00	51.4	\$61,680.00
E. Hengel	Managing Director	\$1,210.00	13.1	\$15,851.00
G. Koutouras	Managing Director	\$1,195.00	2.1	\$2,509.50
R. Zaidman	Managing Director	\$1,095.00	256.8	\$281,196.00
K. McColgan	Director	\$1,050.00	18.7	\$19,635.00
G. Brucia	Associate Director	\$685.00	6.3	\$4,315.50
Q. Liu	Senior Managing Consultant	\$775.00	2.7	\$2,092.50
R. Cohen	Senior Managing Consultant	\$850.00	216.1	\$183,685.00
R. Muruganandam	Senior Associate	\$650.00	4.0	\$2,600.00
A. Kashanirokh	Associate	\$420.00	205.6	\$86,352.00
J. Rogala	Associate	\$480.00	317.3	\$152,304.00
M. Haverkamp	Case Manager	\$375.00	12.8	\$4,800.00
H. Henritzy	Case Coordinator	\$260.00	5.3	\$1,378.00
A. Kabir	Case Assistant	\$175.00	4.7	\$822.50
E. Degnan	Case Assistant	\$195.00	16.1	\$3,139.50
Total			1,229.9	\$950,753.00
Courtesy Discount				(\$15,000.00)
Total Requested Fees				\$935,753.00
Blended Rate				\$760.84

In re: Vyair Medical, Inc., et al.

Attachment C: Fees By Task Code



Berkeley Research Group, LLC

For the Period 6/28/2024 through 8/31/2024

Task Code	Hours	Fees
01. Asset Acquisition/ Disposition	275.9	\$251,220.00
04. DIP Financing	44.3	\$35,259.50
05. Professional Retention/ Fee Application Preparation	36.5	\$12,204.00
06. Attend Hearings/ Related Activities	9.7	\$10,030.00
07. Interaction/ Meetings with Debtors/ Counsel	18.9	\$20,936.00
08. Interaction/ Meetings with Creditors/ Counsel	54.9	\$65,839.50
11. Claim Analysis/ Accounting	16.5	\$8,745.00
12. Statements and Schedules	121.0	\$78,365.00
13. Intercompany Transactions/ Balances	31.5	\$23,292.00
14. Executory Contracts/ Leases	8.7	\$8,669.00
17. Analysis of Historical Results	176.0	\$103,369.00
18. Operating and Other Reports	35.4	\$23,253.00
19. Cash Flow/Cash Management/ Liquidity	267.6	\$206,739.00
25. Litigation	84.0	\$63,941.50
26. Tax Issues	3.9	\$3,486.50
31. Planning	2.7	\$2,133.50
32. Document Review	31.1	\$22,138.50
37. Vendor Management	11.3	\$11,132.00

Task Code	Hours	Fees
Total	1,229.9	\$950,753.00
Courtesy Discount		(\$15,000.00)
Total Requested Fees		\$935,753.00
Blended Rate		\$760.84

Relief Requested

This is Berkeley Research Group's ("BRG") first interim fee application for compensation (the "Fee Application") for the period June 28, 2024 through August 31, 2024 (the "Fee Period") filed pursuant to the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 218] (the "Interim Compensation Order"). BRG requests: (a) allowance of compensation in the amount of \$935,753.00 for actual, reasonable and necessary professional services rendered to the Committee by BRG and (b) reimbursement of actual, reasonable and necessary costs and expenses in the amount of \$0.00 incurred by BRG.

Services Rendered and Disbursements Incurred

Attached as **Attachment B** is the schedule of professionals who rendered services to the Committee during the Fee Period, including each person's billing rate and the blended rate and **Attachment C** shows the schedule of fees expended during the Fee Period by task code. At this time, BRG is not requesting compensation for any expenses incurred in connection with its services rendered during the Fee Period. The First and Second Monthly Fee Applications shown in **Attachment A** above are incorporated herein by reference.

Notice and Objection Procedures

BRG provided notice of this Fee Application to: (a) the Debtors; (b) counsel to the Debtors; (c) the Office of the U.S. Trustee; (d) counsel to the Committee; (e) counsel to the First Lien Agent; and (f) counsel to the Second Lien Agent (collectively, the "Notice Parties"). In light of the nature of the relief requested herein, BRG submits that no further or other notice is required.

WHEREFORE, BRG respectfully requests: (a) that it be allowed on an interim basis (i) fees in the amount of \$935,753.00 for reasonable, actual and necessary services rendered by it on behalf of the Committee during the Fee Period and (ii) reimbursement of \$0.00 for reasonable, actual and necessary expenses incurred during the Fee Period; (b) that the Debtors be authorized and directed to immediately pay to BRG the amount of \$935,753.00 which is equal to the sum of 100% of BRG's fees and 100% of BRG's expenses incurred during the Fee Period that are unpaid, and (c) and granting such other and further relief as the Court may deem just and proper.

Date: October 16, 2024

Berkeley Research Group, LLC

By /s/ David Galfus
David Galfus
Managing Director
250 Pehle Avenue, Suite 301
Saddle Brook, NJ 07663
(201) 587-7117

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VERIFICATION

DAVID GALFUS, pursuant to 28 U.S.C. § 1746, declares as follows:

a) I am a Managing Director at the applicant firm, Berkeley Research Group, LLC, and am authorized to submit this verification on behalf of BRG.

b) I have personally performed or supervised many of the professional services rendered by BRG as financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) and am familiar with the work performed on behalf of the Committee by the professionals and other persons in the firm.

c) I have reviewed the foregoing Application and the facts set forth therein are true and correct to the best of my knowledge, information, and belief.

d) All services for which compensation is requested by BRG were professional services performed for and on behalf of the Committee and not on behalf of any other person.

¹ The last four digits of Debtor Vyaire Medical, Inc.’s federal tax identification number are 6495. A complete list of each of the Debtors in these chapter 11 cases and each such Debtor’s federal tax identification number may be obtained on the website of the Debtors’ claims and noticing agent at <https://omniagentsolutions.com/Vyaire>. The location of Debtor Vyaire Medical, Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is 26125 North Riverwoods Boulevard, Mettawa, Illinois, USA 60045.

e) I have reviewed the requirements of Local Rule 2016-2 and certify to the best of my information, knowledge and belief that this application complies with Local Rule 2016-2.

f) I certify under penalty of perjury that the foregoing is true and correct.

Executed on October 16, 2024

/s/ David Galfus
David Galfus