IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
VYAIRE MEDICAL, INC., *et al.*,[1]	Case No. 24-11217 (BLS)
Debtors.	(Jointly Administered)
	Objection Deadline: 2/14/25 at 4:00 p.m. (ET) **Hearing Date: 3/5/25 at 10:30 a.m. (ET)** **Related to Docket Nos 524, 612, 633, 735, 799, 906**

SUMMARY OF SECOND INTERIM AND FINAL 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 (I) THE INTERIM PERIOD FROM SEPTEMBER 1, 2024 THROUGH NOVEMBER 14, 2024; (II) THE FINAL PERIOD FROM JUNE 28, 2024 THROUGH NOVEMBER 14, 2024; (III) THE POST-CONFIRMATION PERIOD FROM NOVEMBER 15, 2024 THROUGH NOVEMBER 27, 2024; AND (IV) THE POST-EFFECTIVE DATE PERIOD FROM NOVEMBER 28, 2024 THROUGH JANUARY 22, 2025

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 *Interim* Compensation and reimbursement is sought:	September 1, 2024 through November 14, 2024
Amount of *Interim* compensation sought as actual, reasonable and necessary:	$804,931.00
Amount of *Interim* expense reimbursement sought as actual, reasonable and necessary:	$0.00
Total Amount of *Interim* fees and expense reimbursement sought as actual, reasonable, and necessary:	$804,931.00

[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.

Period for which *Final* compensation and reimbursement is sought:	June 28, 2024 through November 14, 2024
Actual amount of *Final* compensation sought as actual, reasonable, and necessary:	$1,733,684.00[2]
Amount of *Final* expense reimbursement sought as actual, reasonable, and necessary:	$0.00
Total amount of *Final* fees and expense reimbursement sought as actual, reasonable, and necessary:	$1,733,684.00
Period for which *Post-Confirmation* compensation and reimbursement is sought:	November 15, 2024 through November 27, 2024
Actual amount of *Post-Confirmation* compensation sought as actual, reasonable, and necessary:	$53,695.50
Amount of *Post-Confirmation* expense reimbursement sought as actual, reasonable, and necessary:	$0.00
Total amount of *Post-Confirmation* fees and expense reimbursement sought as actual, reasonable, and necessary:	$53,695.50
Period for which *Post-Effective* compensation and reimbursement is sought:	November 28, 2024 through January 22, 2025
Actual amount of *Post-Effective* compensation sought as actual, reasonable, and necessary:	$13,943.50
Amount of *Post-Effective* expense reimbursement sought as actual, reasonable, and necessary:	$0.00

[2] This amount reflects the courtesy discount in the amount of $15,000.00, incorporated in BRG's first monthly fee application as well as the agreed upon reduction with the fee examiner in the amount of $7,000.00 as referenced in the *First Omnibus Order Awarding Interim Allowance of Compensation for Services Rendered and Reimbursement of Expenses* [Docket No. 834] (the "First Interim Fee Order").

Total amount of *Post-Effective* fees and expense reimbursement sought as actual, reasonable, and necessary:	$13,943.50

This is an: __ monthly _X_ interim _X_ final application

The total time expended for fee application preparation for the Second Interim Fee Period is approximately 58.5 hours and the corresponding compensation requested is approximately $15,871.00. The total time expended for retention and fee application preparation for the Final Fee Period is approximately 95.0 hours and the corresponding compensation requested is approximately $28,075.00. The total time expended for fee application preparation for the combined Post-Confirmation and Post-Effective Date Period is approximately 53.5 hours and the corresponding compensation requested is approximately $17,406.00.

Attachment A - Prior Applications Filed:[3]

Application		*Requested*			*Paid to Date*		*Total Unpaid*
Dt Filed Dkt No	**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	$ -	10/10/2024 Dkt No. 617	$ 567,271.00	$ -	$ -
10/9/2024 Dkt No. 612	8/1/2024-8/31/2024	363,126.00	-	11/4/24 Dkt No. 704	361,482.00	-	$ -
10/16/2024 Dkt No. 633	*First Interim*	*935,753.00*	-	*12/10/2024 Dkt No. 834*	*928,753.00*	-	-
11/13/24 Dkt No. 735	9/1/2024-9/30/2024	337,946.50	-	12/9/2024 Dkt No. 829	270,357.20	-	67,589.30
11/25/2024 Dkt No. 799	10/1/2024-10/31/2024	367,016.00	-	12/17/2024 Dkt No. 846	-	-	367,016.00
12/30/2024 Dkt No. 906	11/1/2024-11/14/2024	99,968.50	-	TBD	-	-	99,968.50
Total		**$ 1,740,684.00**	**$ -**		**$ 1,199,110.20**	**$ -**	**$ 534,573.80**

3 Paid to Date and Total Unpaid amounts due incorporate agreed upon reductions with the Fee Examiner.

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

Attachment B1: Fees By Professional

Berkeley Research Group, LLC

For the Period 9/1/2024 through 11/14/2024

Professional	Title	Billing Rate	Hours	Fees
D. Galfus	Managing Director	$1,325.00	84.9	$112,492.50
R. Zaidman	Managing Director	$1,095.00	242.2	$265,209.00
K. McColgan	Director	$1,050.00	39.6	$41,580.00
R. Cohen	Senior Managing Consultant	$850.00	154.8	$131,580.00
A. Kashanirokh	Associate	$420.00	296.3	$124,446.00
J. Rogala	Associate	$480.00	239.0	$114,720.00
M. Haverkamp	Case Manager	$375.00	18.7	$7,012.50
H. Henritzy	Case Coordinator	$260.00	2.9	$754.00
E. Degnan	Case Assistant	$195.00	36.6	$7,137.00
Total			**1,115.0**	**$804,931.00**
Blended Rate				**$721.91**

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

Attachment B2: Fees By Professional

Berkeley Research Group, LLC

For the Period 6/28/24 through 11/14/24

Professional	Title	Billing Rate	Hours	Fees
R. Zaidman	Managing Director	$1,095.00	499.0	$546,405.00
G. Koutouras	Managing Director	$1,195.00	2.1	$2,509.50
E. Buthusiem	Managing Director	$1,200.00	51.4	$61,680.00
E. Hengel	Managing Director	$1,210.00	13.1	$15,851.00
D. Galfus	Managing Director	$1,325.00	181.8	$240,885.00
K. McColgan	Director	$1,050.00	58.3	$61,215.00
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	370.9	$315,265.00
R. Muruganandam	Senior Associate	$650.00	4.0	$2,600.00
A. Kashanirokh	Associate	$420.00	501.9	$210,798.00
J. Rogala	Associate	$480.00	556.3	$267,024.00
M. Haverkamp	Case Manager	$375.00	31.5	$11,812.50
H. Henritzy	Case Coordinator	$260.00	8.2	$2,132.00
A. Kabir	Case Assistant	$175.00	4.7	$822.50
E. Degnan	Case Assistant	$195.00	52.7	$10,276.50
Total			**2,344.9**	**$1,755,684.00**
Courtesy Discount				**($15,000.00)**
Fee Examiner Agreed Upon Reduction				**($7,000.00)**
Total Requested Fees				**$1,733,684.00**
Blended Rate				**$739.34**

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

Attachment B3: Fees By Professional

Berkeley Research Group, LLC

For the Period 11/15/24 through 11/27/24

Professional	Title	Billing Rate	Hours	Fees
D. Galfus	Managing Director	$1,325.00	12.3	$16,297.50
R. Zaidman	Managing Director	$1,095.00	30.2	$33,069.00
R. Cohen	Senior Managing Consultant	$850.00	0.4	$340.00
A. Kashanirokh	Associate	$420.00	2.2	$924.00
M. Haverkamp	Case Manager	$375.00	4.1	$1,537.50
H. Henritzy	Case Coordinator	$260.00	1.6	$416.00
E. Degnan	Case Assistant	$195.00	5.7	$1,111.50
Total			**56.5**	**$53,695.50**
Blended Rate				**$950.36**

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

Attachment B4: Fees By Professional

Berkeley Research Group, LLC

For the Period 11/28/2024 through 1/22/2025

Professional	Title	Billing Rate	Hours	Fees
D. Galfus	Managing Director	$1,325.00	0.8	$1,060.00
R. Zaidman	Managing Director	$1,095.00	1.0	$1,095.00
R. Cohen	Senior Managing Consultant	$850.00	1.5	$1,275.00
M. Haverkamp	Case Manager	$375.00	16.7	$6,262.50
E. Degnan	Case Assistant	$195.00	21.8	$4,251.00
Total			**41.8**	**$13,943.50**
Blended Rate				**$333.58**

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

Attachment C1: Fees By Task Code

Berkeley Research Group, LLC

For the Period 9/1/2024 through 11/14/2024

Task Code	Hours	Fees
01. Asset Acquisition/ Disposition	76.5	$73,546.50
05. Professional Retention/ Fee Application Preparation	58.5	$15,871.00
06. Attend Hearings/ Related Activities	0.5	$547.50
07. Interaction/ Meetings with Debtors/ Counsel	5.1	$6,044.50
08. Interaction/ Meetings with Creditors/ Counsel	44.8	$52,769.00
10. Recovery/ SubCon/ Lien Analysis	19.3	$13,000.00
11. Claim Analysis/ Accounting	54.4	$34,537.50
14. Executory Contracts/ Leases	3.5	$3,924.50
17. Analysis of Historical Results	12.9	$12,306.50
18. Operating and Other Reports	4.1	$4,220.00
19. Cash Flow/Cash Management/ Liquidity	321.2	$259,749.00
25. Litigation	426.3	$236,045.50
27. Plan of Reorganization/ Disclosure Statement	87.9	$92,369.50
Total	**1,115.0**	**$804,931.00**
Blended Rate		**$721.91**

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

Attachment C2: Fees By Task Code

Berkeley Research Group, LLC

For the Period 6/28/2024 through 11/14/2024

Task Code	Hours	Fees
01. Asset Acquisition/ Disposition	352.4	$324,766.50
04. DIP Financing	44.3	$35,259.50
05. Professional Retention/ Fee Application Preparation	95.0	$28,075.00
06. Attend Hearings/ Related Activities	10.2	$10,577.50
07. Interaction/ Meetings with Debtors/ Counsel	24.0	$26,980.50
08. Interaction/ Meetings with Creditors/ Counsel	99.7	$118,608.50
10. Recovery/ SubCon/ Lien Analysis	19.3	$13,000.00
11. Claim Analysis/ Accounting	70.9	$43,282.50
12. Statements and Schedules	121.0	$78,365.00
13. Intercompany Transactions/ Balances	31.5	$23,292.00
14. Executory Contracts/ Leases	12.2	$12,593.50
17. Analysis of Historical Results	188.9	$115,675.50
18. Operating and Other Reports	39.5	$27,473.00
19. Cash Flow/Cash Management/ Liquidity	588.8	$466,488.00
25. Litigation	510.3	$299,987.00
26. Tax Issues	3.9	$3,486.50
27. Plan of Reorganization/ Disclosure Statement	87.9	$92,369.50
31. Planning	2.7	$2,133.50
32. Document Review	31.1	$22,138.50

Task Code	Hours	Fees
37. Vendor Management	11.3	$11,132.00
Total	**2,344.9**	**$1,755,684.00**
Courtesy Discount		**($15,000.00)**
Fee Examiner Agreed Upon Reduction		**($7,000.00)**
Total Requested Fees		**$1,733,684.00**
Blended Rate		**$739.34**

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

Attachment C3: Fees By Task Code

Berkeley Research Group, LLC

For the Period 11/15/24 through 11/27/24

Task Code	Hours	Fees
01. Asset Acquisition/ Disposition	4.3	$5,007.50
05. Professional Retention/ Fee Application Preparation	11.7	$3,462.50
08. Interaction/ Meetings with Creditors/ Counsel	1.5	$1,685.50
11. Claim Analysis/ Accounting	6.0	$6,938.00
14. Executory Contracts/ Leases	6.9	$8,015.50
18. Operating and Other Reports	2.1	$2,299.50
19. Cash Flow/Cash Management/ Liquidity	18.6	$19,638.00
27. Plan of Reorganization/ Disclosure Statement	5.4	$6,649.00
Total	**56.5**	**$53,695.50**

Blended Rate	**$950.36**

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

Attachment C4: Fees By Task Code

Berkeley Research Group, LLC

For the Period 11/28/2024 through 1/22/2025

Task Code	Hours	Fees
05. Professional Retention/ Fee Application Preparation	41.8	$13,943.50
Total	**41.8**	**$13,943.50**
Blended Rate		**$333.58**

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: 2/14/25 at 4:00 p.m. (ET)** **Hearing Date: 3/5/25 at 10:30 a.m. (ET)** **Related to Docket Nos 524, 612, 633, 735, 799, 906**

SECOND INTERIM AND FINAL 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 (I) THE INTERIM PERIOD FROM SEPTEMBER 1, 2024 THROUGH NOVEMBER 14, 2024; (II) THE FINAL PERIOD FROM JUNE 28, 2024 THROUGH NOVEMBER 14, 2024; (III) THE POST-CONFIRMATION PERIOD FROM NOVEMBER 15, 2024 THROUGH NOVEMBER 27, 2024; AND (IV) THE POST-EFFECTIVE DATE PERIOD FROM NOVEMBER 28, 2024 THROUGH JANUARY 22, 2025

Berkeley Research Group, LLC ("BRG") as financial advisor to the Official Committee of Unsecured Creditors (the "Committee") of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), hereby submits its second interim and final fee application (the "Application") for an order pursuant to sections 105(a), 330 and 331 chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court of the District of Delaware (the "Local Rules"), the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Grating Related Relief* (the "Interim Compensation Order"),

[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.

[Dkt. No. 218] entered July 9, 2024, and the *United States Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330*, effective January 30, 1996 (the "U.S. Trustee Guidelines") seeking the allowance of reasonable compensation for professional services rendered by BRG to the Committee (a) during the period September 1, 2024, through November 14, 2024 (the "Second Interim Fee Period"), (b) during the period June 28, 2024 through November 14, 2024 (the "Final Fee Period"), (c) during the period from November 15, 2024 through November 27, 2024 (the "Post-Confirmation Period"), and (d) during the period from November 28, 2024 through January 22, 2025 (the "Post-Effective Date Period" and together with the Final Fee Period and the Post-Confirmation Period the "Comprehensive Fee Period"). BRG incurred no actual and necessary charges or disbursements during the Comprehensive Fee Period in the rendition of required professional services on behalf of the Committee. In support of this Application, BRG represents as follows:

JURISDICTION

1. The United States Bankruptcy Court for the District of Delaware (the "Court') has jurisdiction over this Motion under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. §157(b)(2)(A) and the Committee confirms their consent pursuant to Local Rule 9013-l(f) to the entry of a final order by the Court in connection with this Application to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue is proper in this judicial district pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory bases for the relief requested herein are sections 105(a), 330 and 331 of the Bankruptcy Code, Bankruptcy Rule 2016, and Local Rule 2016-2.

BACKGROUND

3. On June 9, 2024 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code (the "Cases") with the Court. The Debtors were authorized to continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee was appointed in these Chapter 11 Cases.

4. The Cases were being jointly administered pursuant to Bankruptcy Rule 1015(b) and the Court's *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 84], entered on June 11, 2024.

5. On June 26, 2024 (the "Formation Date"), the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed the Committee. The Committee was comprised of the following members: (i) Sunmed Group Holdings, LLC (d/b/a AirLife); (ii) Zensar Technologies Inc.; (iii) Cognizant Worldwide Ltd.; (iv) Presido; (v) Vizient, Inc.; and (vi) David M. Lewis Company.[2]

6. On June 28, 2024, the Committee selected BRG to serve as its financial advisor. The Committee also selected McDermott Will & Emery LLP ("MWE" or "Counsel") to serve as its counsel. On July 30, 2024, the Court entered an order [Docket No. 332] approving BRG's retention effective as of June 28, 2024.

7. On October 30, 2024, the Court entered an order appointing David Klauder as the Fee Examiner in the Cases.

8. On September 11, 2024, the Debtors' filed the *Joint Chapter 11 Plan of Vyaire Medical, Inc. and its Debtor Affiliates* [Docket No. 518] and the corresponding Disclosure

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[2] Data Modul, Inc. resigned from the Committee effective November 11, 2024.

Statement [Docket No. 519] (as amended the "Plan" and "Disclosure Statement" respectively). The Debtors filed amendments to the Plan and Disclosure Statement on September 30, 2024 and November 11, 2024. On November 14, 2024, the Court held a hearing regarding the approval of the Disclosure Statement and confirmation of the Plan and on November 14, 2024, the Court entered the *Findings of Fact, Conclusions of Law, and Order Approving the Debtor's Disclosure Statement for, and Confirming the Second Amended Joint Chapter 11 Plan of Vyaire Medical, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 745] (the "Confirmation Order"), thereby confirming the Plan. On November 27, 2024 (the "Effective Date"), the Plan became effective. *See* Docket No. 810.

FEE PROCEDURES ORDER

9. On July 9, 2024, this Court signed the Interim Compensation Order. Pursuant to the Interim Compensation Order, on or after the twenty first (21st) day of each month (the "Fee Filing Period") following the month for which compensation and reimbursement is sought (the "Compensation Period"), each Professional seeking interim compensation may file with the Court a monthly application (each a "Monthly Fee Application") pursuant to section 331 of the Bankruptcy Code for interim approval and allowance of compensation for services rendered and reimbursement of expenses during the Compensation Period. Each Notice Party shall have twenty one (21) days after service of a Monthly Fee Application to review the Monthly Fee Application (the "Review Period") and serve a written notice of objection (a "Notice of Objection").

SUMMARY OF SERVICES RENDERED

10. BRG is a global strategic advisory and expert consulting firm that provides independent expert testimony, litigation and regulatory support, authoritative studies, strategic advice, and document and data analytics to major law firms, Fortune 500 corporations, government agencies, and regulatory bodies around the world. BRG has a wealth of experience in providing

financial consulting in distressed scenarios and enjoys an excellent reputation for services it has rendered in large and complex chapter 11 cases on behalf of debtors and creditors throughout the United States.

11. Since being retained by the Committee, BRG has rendered professional services to the Committee as requested and as necessary and appropriate in furtherance of the interests of the unsecured creditors of the Debtors' estates. BRG respectfully submits that the professional services that it rendered on behalf of the Committee were necessary and have directly benefited the creditor constituents represented by the Committee and have contributed to the effective administration of these Cases.

12. BRG submits that the interim and final fees applied for herein for professional services rendered in performing services for the Committee in this proceeding are fair and reasonable in view of the time spent, the extent of work performed, the nature of the Debtors' capitalization structure and financial condition, the Debtors' financial accounting resources and the results obtained. BRG's fees typically are based on the actual hours charged at BRG's standard hourly rates, which are in effect when the services are rendered.

13. BRG expended an aggregate of 1,115.0 hours during the Second Interim Fee Period, 2,344.9 hours during the Final Fee Period, 56.5 hours during the Post-Confirmation Period, and 41.8 hours during the Post-Effective Date Period, all of which was expended by the professional staff of BRG. The work involved, and thus the time expended, was carefully assigned in light of the experience and expertise required for a particular task. Assigned staff was utilized to optimize efficiencies and avoid redundant efforts.

14. BRG's approach is to utilize senior, experienced personnel to create efficiencies in time spent reviewing and minimize total cost. In addition, BRG's hourly rates for professionals of

comparable experience are at or below those of firms we consider our peers. We believe that the compensation in this Application is based on the customary compensation charged by comparably skilled professionals in cases other than cases under Title 11.

15. BRG believes that there has been no duplication of services between BRG and any other consultants or accountants to the bankruptcy estate.

16. No agreement or understanding exists between BRG and any other person for the sharing of compensation received or to be received for services rendered in connection with the chapter 11 cases, except for internal agreements among employees of BRG regarding the sharing of revenue or compensation. Neither BRG nor any of its employees has entered into an agreement or understanding to share compensation with any entity as described in Bankruptcy Rule 2016.

17. BRG, in accordance with the Bankruptcy Rules and the Local Rules, charges travel time at 50% of the time incurred. No travel time was incurred during the Comprehensive Fee Period.

18. BRG's time records for the Post-Confirmation Period are attached hereto as **Exhibit A1** and the Post-Effective Date Period time records are attached hereto as **Exhibit A2**. These records include daily time logs describing the time spent by each BRG professional and administrative-level person in these Cases. Incorporated herein by reference are the time records for the Final Fee Period, as delineated in Attachment A above.

19. BRG also maintains records of all actual and necessary out-of-pocket expenses incurred in connection with the rendition of its professional services. BRG is not requesting reimbursement for any expenses as none were incurred during the Comprehensive Fee Period.

20. The general summary of the services rendered by BRG during the Final Fee Period, based on tasks and number of hours, is set forth below. Where more than one task code may apply to a particular entry, BRG endeavored to select the most applicable.

Asset Acquisition/Disposition – Task Code 01

21. Time charged to this task code relates to BRG's evaluation of the sales process. Specifically, BRG spent time (i) reviewing files posted to the data room, Court filings, and other documents received related to the sales process, liabilities, financial statements and data, and confidential information memorandum; (ii) analyzing the sale process outreach tracker and potential buyers included; (iii) preparing the investment banking fee schedule and related comparables analysis; (iv) reviewing the draft bid procedures; (v) preparing analyses on bids received; (vi) evaluating the Debtors' bid analysis; (vii) reviewing bid summaries and value comparisons provided by the Debtors and their advisors; (viii) evaluating proposed liability assumptions of sale transactions; (ix) preparing an analysis related to proposed contract assumptions and cures; (x) reviewing APAs and amendments thereto for bidders, including the stalking horse, for various business segments; (xi) preparing sale process updates for the weekly UCC reports; (xii) evaluating the status of the sale process; (xiii) analyzing financial impact of successful bids to the Debtors' estate, including assumed liabilities and cure costs; (xiv) reviewing the draft of the Committee's supplemental reservation of rights prepared by Counsel; (xv) reviewing the UCC's sale objection; (xvi) evaluating transition issues related to the sale; (xvii) analyzing Transition Servies Agreements ("TSA") and related agreements; (xviii) reviewing TSA provisions and related costs; (xix) evaluating additional sale opportunities; (xx) evaluating the sale funds flow and potential liquidity issues; and (xxi) preparing schedule of sources and uses related

to sale closing. Time was also spent meeting and corresponding with Counsel and the Debtors' professionals about the same.

22. BRG has expended 352.4 hours on this category for a fee of $324,766.50.

DIP Financing – Task Code 04

23. Time charged to this task code relates to time spent on evaluating DIP financing. Specifically, BRG spent time (i) reviewing the DIP motion and supporting documents; (ii) developing the diligence list for the DIP financing; (iii) analyzing the DIP comparables; (iv) analyzing the DIP budget; and (v) reviewing the DIP order. Time was also spent meeting and corresponding with Counsel and the Debtors' investment banker in regard to DIP diligence, financing and budget.

24. BRG has expended 44.3 hours on this category for a fee of $35,259.50.

Professional Retention/ Fee Application Preparation – Task Code 05

25. Time charged to this task code relates to time spent preparing BRG's retention application package and preparing BRG's June/July, August, September, and October monthly fee applications, as well as a first interim fee application. Time was also spent drafting a response to the US Trustee regarding BRG's retention; developing a fee estimate for escrow allocation; and corresponding with Counsel about the same.

26. BRG has expended 95.0 hours on this category for a fee of $28,075.00.

Attended Hearings/ Related Activities – Task Code 06

27. Time charged to this task code relates to time spent preparing for and attending the sale hearing and the confirmation hearing.

28. BRG has expended 10.2 hours on this category for a fee of $10,577.50.

<u>Interactions/Meetings with Debtors/Debtors' Counsel – Task Code 07</u>

29. Time charged to this task code relates to BRG's participation in meetings and calls, as well as correspondence with the Debtors' professionals relating to status and next steps with respect to these Cases and preparing and revising diligence requests. Some specific topics that were covered included, but were not limited to, the sale process, TSA, asset disposition, first and second day motions, critical vendors, contracts, DIP, cash activity, liquidity, administrative payments, and 503(b)(9) claims.

30. BRG has expended 24.0 hours on this category for a fee of $26,980.50.

<u>Interaction/Meetings with Creditors/Creditors' Counsel – Task Code 08</u>

31. Time charged to this task code relates to BRG's preparation for and participation in meetings and calls with the Committee and other Committee professionals relating to case status and next steps on matters including, but not limited to, first day motions, DIP budget and financing, bidding procedures, sale process, sale hearing, sale closing, SOFA/SOALs, liquidity, cash activity, state of operations, investigation status, potential settlement, certain legal matters, Chapter 11 Plan, Plan supplement, Plan confirmation, Committee call agendas, case timeline, and recent case developments.

32. BRG has expended 99.7 hours on this category for a fee of $118,608.50.

<u>Recovery/SubCon/Lien Analysis – Task Code 10</u>

33. Time charged to this task code relates to time spent by BRG analyzing creditor recoveries under various scenarios in order to advise the Committee on the development of appropriate case strategies. Specific tasks included (i) reviewing Debtors' analysis of potential recoveries from miscellaneous assets not sold; (ii) preparing a recovery analysis; and (iii) preparing a report related to the recovery analysis.

34. BRG has expended 19.3 hours on this category for a fee of $13,000.00.

Claim Analysis/Accounting – Task Code 11

35. Time charged to this task code primarily relates to BRG's review and analysis of claims. Specifically, time was spent (i) analyzing filed claims and claims register including supporting documentation; (ii) preparing an analysis estimating the unsecured claims pool; (iii) reviewing BRG's analysis on claims pool range; (iv) preparing summaries, both comprehensive and related to certain categories of unsecured filed claims; (v) evaluating priority unsecured claims; (vi) analyzing claims payments and related settlements; and (vii) corresponding with various case parties regarding 503(b)(9) claims and payment of prepetition claims.

36. BRG has expended 70.9 hours on this category for a fee of $43,282.50.

Statements and Schedules – Task Code 12

37. As part of the bankruptcy process, the Debtors are required to submit the Statements of Financial Affairs ("Statements" or "SOFAs") and Schedules of Assets and Liabilities ("Schedules" or "SOALs") for each Debtor. During the Fee Period, BRG spent time (i) analyzing the filed Statements and Schedules; (ii) analyzing unsecured and priority claims on Schedules E/F; (iii) analyzing historical payments in SOFA 3 for payments in the 90 days ahead of filing and SOFA 4 for insider payments; (iv) preparing various summary schedules for the SOFA/SOAL UCC report; (v) drafting SOFA/SOAL report and presentation; (vi) corresponding with Counsel and the Debtors' advisors about SOFA/SOAL matters.

38. BRG has expended 121.0 hours on this category for a fee of $78,365.00.

Intercompany Transactions/Balances – Task Code 13

39. Time charged to this task code relates to BRG's review and analysis of intercompany activity, transactions, and inter-Debtor and Debtor–Non-Debtor balances. Specifically, time was spent reviewing the organizational chart, reviewing loan agreements with foreign entities, and preparing analyses of intercompany balances, agreements, and related matrix.

40. BRG has expended 31.5 hours on this category for a fee of $23,292.00.

Executory Contracts/Leases – Task Code 14

41. Time charged to this task code relates to time spent by BRG (i) reviewing the Debtor's contract assumptions and rejections including contract cure and assumption schedules; (ii) evaluating objections to cure amounts; (iii) editing the summary of cure objections; and (iv) reviewing contract-related Court filings including notices of contract rejections, contract release notices, and a motion to compel filed by a certain creditor.

42. BRG has expended 12.2 hours on this category for a fee of $12,593.50.

Analysis of Historical Results – Task Code 17

43. This task code primarily relates to BRG's analysis of the Debtors' historical financial information, including financial statements and other operating and financial metrics. Specifically, time was spent (i) analyzing the Debtors' historical financial statements and transactions; (ii) reviewing historical liabilities; (iii) analyzing historical foreign entity obligation balances; (iv) analyzing assets and potential liabilities at the Debtors' estate by entity; (v) analyzing trial balances and preparing related balance sheet analyses for certain entities; (vi) analyzing the Company's historical cash flows; (vii) reviewing non-Debtor financials; (viii) evaluating non-Debtor financials to understand potential wind down obligations; (ix) preparing the non-Debtor analysis presentation; (x) revising commentary for reporting based on the non-Debtor analysis; and (xi) preparing analyses related to the Debtors' financial position over the last three years.

44. BRG has expended 188.9 hours on this category for a fee of $115,675.50.

Operating and Other Reports – Task Code 18

45. Time charged to this task code relates to preparation and revision of periodic reports for the Committee on various topics including liquidity, the sale process, and other case updates

and analyzing the Debtors' Monthly Operating Reports. Specifically, time was spent (i) analyzing June, July, August and September Monthly Operating Reports; (ii) reviewing related financial statements; (iii) drafting liquidity and sale process weekly reporting; and (iv) preparing summaries of first day motions and post-sale case updates.

46. BRG has expended 39.5 hours on this category for a fee of $27,473.00.

Cash Flow/ Cash Management Liquidity – Task Code 19

47. This task code relates to time spent by BRG reviewing and analyzing matters impacting the Debtors' cash management processes and overall liquidity. Specifically, time was spent (i) evaluating the Debtors' cash activity and financial statements; (ii) analyzing the DIP variance reporting from the Debtors; (iii) analyzing the Debtors' liquidity forecasts, including revision through expected sale closings; (iv) summarizing payments under first day motions; (v) developing an analysis and schedules related to the Debtors' accounts payable; (vi) analyzing accounts payable roll forward estimates prepared by the Debtors; (vii) reviewing diligence files provided by the Debtors' financial advisor related to the wind down reserve budget; (viii) analyzing the Debtors' wind down budget, including forecasted cash needs and wind down costs; (ix) reviewing and updating the liquidation analysis; (x) reviewing the Debtors' professional retentions and fee budget; (xi) updating the professional fees analysis; (xii) analyzing the status of the administrative payments in the budget; (xiii) preparing weekly reporting on the DIP, cash and liquidity, and cash variances for the Committee; and (xiv) preparing timeline related to the Debtors' financial position. Time was also spent meeting and corresponding with Counsel and the Debtors' advisors about the Debtors' liquidity forecasts.

48. BRG has expended 588.8 hours on this category for a fee of $466,488.00.

<u>Litigation – Task Code 25</u>

49. Time charged to this task code primarily relates to BRG's efforts in support of various ongoing litigation and investigation workstreams to identify causes of action that may provide recoveries to unsecured creditors. Specifically, time was spent (i) reviewing discovery requests; (ii) examining the Debtors' discovery production based on various search terms to identify documents relevant to the investigation workstream; (iii) preparing an index of documents in the diligence data room; (iv) reviewing materials related to historical operations; (v) analyzing payments and related summaries; (vi) reviewing financial statement disclosures; (vii) analyzing historical transaction related files; (viii) reviewing documents from investigation related interviews; (ix) evaluating the status of the investigation; (x) preparing investigation related reporting for Counsel; and (xi) participating in calls with Counsel about litigation and investigation workstreams.

50. BRG has expended 510.3 hours on this category for a fee of $299,987.00.

<u>Tax Issues – Task Code 26</u>

51. Time charged to this task code primarily relates to time spent by BRG analyzing various tax matters impacting the Debtors. Specifically, time was spent reviewing tax related diligence request items.

52. BRG has expended 3.9 hours on this category for a fee of $3,486.50.

<u>Plan of Reorganization/Disclosure Statement – Task Code 27</u>

53. Time charged to this task code primarily relates to BRG's analysis of the Debtors' Chapter 11 Plan and Disclosure Statement. Specifically, time was spent (i) reviewing various drafts of the Plan and Disclosure Statement and related supplements; (ii) reviewing Plan supporting documents including term sheets and declarations; (iii) evaluating the Debtors' liquidation analysis and related assumptions; (iv) preparing a report related to the Debtors' liquidation analysis; (v)

reviewing a draft of the UCC's objection to the Disclosure Statement; (vi) analyzing Plan issues for the potential impact on creditor recoveries; and (vii) evaluating proposed settlement framework and terms. Additional time was spent meeting and corresponding with Counsel and other case professionals regarding the Plan and Disclosure Statement, settlement, and Plan-related matters.

54. BRG has expended 87.9 hours on this category for a fee of $92,369.50.

Planning – Task Code 31

55. Time charged to this task code relates to the preparation, review, and revision of BRG's work plan and related staffing plan for various workstreams.

56. BRG has expended 2.7 hours on this category for a fee of $2,133.50.

Document Review – Task Code 32

57. Time charged to this task code relates to time spent by BRG reviewing and analyzing various case-related documents such as first day motions. Other time was spent researching historical trading prices and reviewing insurance related policies.

58. BRG has expended 31.1 hours on this category for a fee of $22,138.50.

Vendor Management – Task Code 37

59. Time charged to this task code relates to time spent by BRG evaluating critical vendor designations and payments, developing reporting for the Committee regarding critical vendors, and corresponding with Debtor professionals regarding the same.

60. BRG has expended 11.3 hours on this category for a fee of $11,132.00.

POST-CONFIRMATION and POST-EFFECTIVE DATE SERVICES RENDERED

61. During the approximately two-week period between Plan confirmation and the Effective Date (i.e., the "Post-Confirmation Period"), BRG devoted 56.5 hours to, among other things, (i) assessing the TSA arrangements and obligations related to the sales; (ii) evaluating the updated claims pool, contract settlements, and related payments; (iii) monitoring liquidity and

accounts payable; (iv) analyzing issues regarding consummation of the Plan and related communications with the Debtors and other parties in interest; and (v) preparing fee applications. During the Post-Effective Date Period, BRG devoted a total of 41.8 hours to the preparation of its November monthly and second interim and final fee applications. By this Application, BRG seeks approval and allowance of compensation in the amount of $53,695.50 for professional services rendered during the Post-Confirmation Period and $13,943.50 for professional services rendered during the Post-Effective Date Period. All work performed by BRG during the Post-Confirmation and Post-Effective Date Periods are described in detail in schedules attached hereto as **Exhibit A1** and **Exhibit A2**.

ACTUAL AND NECESSARY EXPENSES

62. BRG incurred no actual out-of-pocket expenses in connection with the rendition of the professional services to the Committee during the Comprehensive Fee Period.

63. Disbursements and expenses are incurred in accordance with BRG's normal practice of charging clients for expenses clearly related to and required by particular matters. Such expenses are often incurred to enable BRG to devote time beyond normal office hours to matters, which imposed extraordinary time demands. BRG endeavors to minimize these expenses to the fullest extent possible.

64. BRG's billing rates do not include charges for photocopying, telephone and facsimile charges, computerized research, travel expenses, "working meals," secretarial overtime, postage, and certain other office services, because the needs of each client for such services differ. BRG believes that it is fairest to charge each client only for the services actually used in performing services for such client. BRG endeavors to minimize these expenses to the fullest extent possible.

65. In providing a reimbursable service such as copying or telephone, BRG does not make a profit on that service. In charging for a particular service, BRG does not include in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment, or capital outlay. In seeking reimbursement for service which BRG justifiably purchased or contracted for from a third party, BRG requests reimbursement only for the amount billed to BRG by such third-party vendor and paid by BRG to that vendor.

NOTICE AND NO PRIOR APPLICATION

66. Notice of this Application has been given to (a) the Debtors; (b) counsel to the Debtors; (c) counsel to the 1L Ad Hoc Group and (d) the Office of the U.S. Trustee; (collectively, the "Notice Parties"). In light of the nature of the relief requested herein, BRG submits that no further or other notice is required.

67. With respect to these amounts, as of the date of the Application, BRG has received interim payments, as described herein, based on the monthly and interim fee applications filed, in accordance with the Interim Compensation Order. No previous application for the relief sought herein has been made to this or any other Court.

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CONCLUSION

WHEREFORE, BRG respectfully requests: (a) that it be allowed on an interim basis fees in the amount of $804,931.00 for reasonable, actual and necessary services rendered by it on behalf of the Committee during the Second Interim Fee Period; (b) that it be allowed on a final basis fees in the amount of $1,733,684.00 for reasonable, actual and necessary services rendered by it on behalf of the Debtor during the Final Fee Period; (c) that it be allowed on a final basis fees in the amount of $53,695.50 for reasonable, actual and necessary services rendered by it on behalf of the Committee during the Post-Confirmation Period, (d) that it be allowed on a final basis fees in the amount of $13,943.50 for reasonable, actual and necessary services rendered by it on behalf of the Committee during the Post-Effective Date Period; (e) that the Debtor be authorized and directed to immediately pay to BRG any allowed unpaid fees and expenses due to BRG for the Comprehensive Fee Period; and (f) and granting such other and further relief as the Court may deem just and proper .

Dated: 1/24/2025
Saddle Brook, NJ

BERKELEY RESEARCH GROUP, LLC

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

Financial Advisor to the Official Committee of Unsecured Creditors

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
VYAIRE MEDICAL, INC., *et al.*,[1]	Case No. 24-11217 (BLS)
Debtors.	(Jointly Administered)

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 ("BRG"), 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.

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.

[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.

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

Executed on 1/24/2025

/s/ *David Galfus*
David Galfus