

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

FEE APPLICATION COVER SHEET

IN RE:	<u>Sam Ash Music Corporation, et al.</u>	APPLICANT:	<u>Emerald Capital Advisors Corp.</u>
CASE NO.:	<u>24-14727 (SLM)</u>	CLIENT:	<u>The Official Committee of Unsecured Creditors</u>
CHAPTER:	<u>11</u>	CASE FILED:	<u>May 8, 2024</u>

**SECTION I
FEE SUMMARY**

☒ Monthly Fee Application No. 3 and
☐ Interim Fee Application No. _____ or ☒ Final Fee Application

Name of Applicant:	Emerald Capital Advisors Corp.
Date of Retention:	May 24, 2024 (order entered June 28, 2024)
Monthly Period for which compensation and reimbursement is sought:	August 1, 2024 through August 30, 2024
Amount of compensation sought as actual, reasonable and necessary for the Monthly Application Period:	\$51,310.00
Amount of expense reimbursement sought as actual, reasonable and necessary for the Monthly Application Period:	\$129.30

Final Period for which compensation
and reimbursement is sought:

May 24, 2024 through August 30, 2024

Amount of compensation sought as actual,
reasonable and necessary for the Final Application \$400,565.00
Period :

Amount of expense reimbursement sought as actual,
reasonable and necessary for the Final Application \$1,157.93
Period:

	FEES	EXPENSES
TOTAL PREVIOUS FEES REQUESTED	\$349,255.00	\$1,028.63
TOTAL FEE ALLOWED TO DATE	\$279,404.00	\$1,028.63
TOTAL RETAINER (IF APPLICABLE)	\$0.00	\$0.00
TOTAL HOLDBACK (IF APPLICABLE)	\$69,851.00	\$0.00
TOTAL RECEIVED BY APPLICANT	\$279,404.00	\$1,028.63

Prior Applications Filed:

		Requested		Approved		Certificate Of No Objection
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses	
7/25/2024	5/8/24 - 6/30/24	\$241,090.00	\$872.03	\$192,872.00	\$872.03	8/9/2024
8/26/2024	7/1/24 - 7/31/24	\$108,165.00	\$156.60	\$86,532.00	\$156.60	9/11/2024

SECTION II
SUMMARY OF SERVICES (THIRD APPLICATION PERIOD)

Professional	Title	Billing Rate	Total Hours	Total Fees
John P. Madden	Founder and Managing Partner	\$600.00	20.4	\$12,240.00
Christopher C. Saitta	Managing Director	550.00	51.2	28,160.00
Daniel J. Pace	Vice President	450.00	11.8	5,310.00
Andrew Marra	Associate	350.00	16.0	5,600.00
Total Fees			99.4	\$51,310.00

Task	Task Description	Hours	Fees
1	Analysis of Claims / Liabilities	20.0	\$10,485.00
2	Asset Analysis and Recovery	10.4	5,870.00
3	Asset Disposition / §363 Sale Auction	--	--
4	Bankruptcy Filings & Document Review	1.7	895.00
5	Case Administration / Management / Strategy	15.6	8,805.00
6	Cash Flow & Liquidity Analysis	7.6	3,780.00
7	Committee Related Matters	4.6	2,580.00
8	Court Testimony, Preparation & Attendance	--	--
9	Debtor Professionals - Meetings / Discussions	2.7	1,485.00
10	Due Diligence	2.1	1,155.00
11	Financial Review / Analysis / Report Preparation	17.5	7,445.00
12	Financing Matters (DIP, Exit, Other)	--	--
13	Plan and Disclosure Statement	3.6	1,910.00
14	Professional Retention / Fee Application Preparation	11.1	5,525.00
15	UCC Professionals - Meetings / Discussions	2.5	1,375.00
16	Travel Time Billed at 1/2 Actual Time	--	--
Total Fees		99.4	\$51,310.00

SECTION III
SUMMARY OF DISBURSEMENTS (THIRD APPLICATION PERIOD)

DISBURSEMENTS	AMOUNT
1) Ground Transportation (cabs / cars)	\$ --
2) Meals	--
3) Travel - Lodging	--
4) Communication Related	85.00
5) Printing / Copying / Other	31.60
6) Travel - Train	--
7) Other / Miscellaneous	12.70
Total Disbursements	\$129.30

SECTION IV
SUMMARY OF SERVICES (FINAL APPLICATION PERIOD)

Professional	Title	Billing Rate	Total Hours	Total Fees
John P. Madden	Founder and Managing Partner	\$600.00	154.5	\$92,700.00
Christopher C. Saitta	Managing Director	550.00	359.1	197,505.00
Daniel J. Pace	Vice President	450.00	155.9	70,155.00
Andrew Marra	Associate	350.00	96.8	33,880.00
Alexei Sosunov	Analyst	250.00	25.3	6,325.00
Total Fees			791.6	\$400,565.00

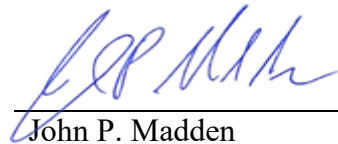
Task	Task Description	Hours	Fees
1	Analysis of Claims / Liabilities	51.5	\$27,990.00
2	Asset Analysis and Recovery	64.0	35,495.00
3	Asset Disposition / §363 Sale Auction	97.7	50,115.00
4	Bankruptcy Filings & Document Review	58.0	28,430.00
5	Case Administration / Management / Strategy	44.8	24,545.00
6	Cash Flow & Liquidity Analysis	65.5	29,615.00
7	Committee Related Matters	43.5	24,035.00
8	Court Testimony, Preparation & Attendance	17.8	9,730.00
9	Debtor Professionals - Meetings / Discussions	20.0	10,490.00
10	Due Diligence	41.0	19,010.00
11	Financial Review / Analysis / Report Preparation	164.0	74,370.00
12	Financing Matters (DIP, Exit, Other)	25.5	14,980.00
13	Plan and Disclosure Statement	31.2	17,320.00
14	Professional Retention / Fee Application Preparation	36.2	18,685.00
15	UCC Professionals - Meetings / Discussions	25.8	12,800.00
16	Travel Time Billed at 1/2 Actual Time	5.1	2,955.00
Total Fees		791.6	\$400,565.00

SECTION V
SUMMARY OF DISBURSEMENTS (FINAL APPLICATION PERIOD)

DISBURSEMENTS	AMOUNT
1) Ground Transportation (cabs / cars)	\$129.32
2) Meals	476.96
3) Travel - Lodging	--
4) Communication Related	255.00
5) Printing / Copying / Other	197.80
6) Travel - Train	5.25
7) Other / Miscellaneous	93.60
Total Disbursements	\$1,157.93

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

Dated: September 30, 2024



John P. Madden
Founder and Managing Partner

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*Counsel to the Official Committee of
Unsecured Creditors of Sam Ash Music Corporation, et al.*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:	)	
	)	Chapter 11
Sam Ash Music Corporation, et al.¹	)	
	)	Case No. 24-14727 (SLM)
Debtor	)	

**THIRD MONTHLY AND FINAL APPLICATION OF EMERALD CAPITAL ADVISORS
CORP. AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF SAM ASH MUSIC CORPORATION, ET AL., FOR ALLOWANCE OF
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD OF MAY 24, 2024 THROUGH AUGUST 30, 2024**

Emerald Capital Advisors Corp. (“Emerald”), as financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) of Sam Ash Music Corporation, et al., the above-captioned Debtor (the “Debtor”), respectfully submits its Third Monthly and Final Application for Allowance of Compensation and Reimbursement of Expenses (the “Application”)

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor’s federal tax identification number, are: Sam Ash Music Corporation (3915); Samson Technologies Corp. (4062); Sam Ash Megastores, LLC (9955); Sam Ash California Megastores, LLC (3598); Sam Ash Florida Megastores, LLC (7276); Sam Ash Illinois Megastores, LLC (8966); Sam Ash Nevada Megastores, LLC (6399); Sam Ash New York Megastores, LLC (7753); Sam Ash New Jersey Megastores, LLC (8788); Sam Ash CT, LLC (5932); Sam Ash Music Marketing, LLC (2024); and Sam Ash Quikship Corp. (7410). The location of debtor Sam Ash Music Corporation’s principal place of business is 278 Duffy Avenue, P.O. Box 9047, Hicksville, NY 11802.

incurred in this case from August 1, 2024 through August 30, 2024 (the “Third Application Period”) and those incurred in this case from May 24, 2024 through August 30, 2024 (the “Final Application Period”), pursuant to 11 U.S.C. §§ 330 and 331 and Rule 2016(a) of the Federal Rules of Bankruptcy Procedure. By this Application, Emerald seeks the entry of an order for (a) the allowance of \$51,310.00 in compensation for 99.4 hours of professional services rendered as financial advisor to the Committee, during the Third Application Period, and the reimbursement of \$129.30 for actual costs incurred incident to those services; and (b) the final allowance and approval of compensation for professional services provided in the amount of \$400,565.00 and reimbursement of actual and necessary expenses in the amount of \$1,157.93 incurred during the Final Application Period. In support of this Application, Emerald respectfully represents as follows:

BACKGROUND

1. On May 8, 2024 (the "Petition Date"), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the District of New Jersey (the "Court").
2. No trustee or examiner has been appointed in this chapter 11 case.
3. On June 28, 2024, this Court entered its *Order Authorizing the Employment and Retention of Emerald Capital Advisors Corp. as Financial Advisor to the Official Committee of Unsecured Creditors* (the “**Retention Order**”) [Docket No. 333] *nunc pro tunc* to May 24, 2024.

JURISDICTION AND VENUE

4. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334.

5. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

THIRD MONTHLY FEE APPLICATION

6. Emerald devoted 99.4 hours of professional time to the Committee during the Third Application Period. A detailed description of the services rendered during the Fee Period is annexed hereto as **Exhibit A**. Emerald seeks approval of compensation for its work performed on behalf of the Committee during the pendency of these cases as more fully set forth herein.

7. The actual and necessary expenses for which Emerald seeks approval as part of this Application are attached hereto as **Exhibit B**. Emerald seeks approval of all expenses incurred on behalf of the Committee in these cases, as more fully set forth herein.

COMMITTEE'S RETENTION OF EMERALD

8. By Order dated June 28, 2024, the Court approved Emerald's employment as financial advisor to the Committee, effective as of May 24, 2024. *See* Docket No. 333. Specifically, Emerald was retained to provide the following services:

- a) Review and analyze the Company's operations, financial condition, business plan, strategy, and operating forecasts;
- b) Assist the Committee in evaluating any proposed debtor-in-possession financing;
- c) Assist in the determination of an appropriate capital structure for the Company;
- d) Advise the Committee as it assesses the Debtors' executory contracts including assume versus reject considerations;
- e) Assist and advise the Committee in connection with its identification, development, and implementation of strategies related to the potential recoveries for the unsecured creditors as it relates to the Debtors' Chapter 11 plan;
- f) Assist the Committee in understanding the business and financial impact of various restructuring alternatives of the Debtors;
- g) Assist the Committee in its analysis of the Debtors' financial restructuring

process, including its review of the Debtors' development of plans of reorganization and related disclosure statements;

h) Assist the Committee in evaluating, structuring and negotiating the terms and conditions of any proposed transaction, including the value of the securities, if any, that may be issued to thereunder;

i) Assist in the evaluation of any asset sale process, including the identification of potential buyers;

j) Assist in evaluating the terms, conditions, and impact of any proposed asset sale transactions;

k) Assist the Committee in evaluating any proposed merger, divestiture, joint-venture, or investment transaction;

l) Assist the Committee to value the consideration offered by the Debtors to unsecured creditors in connection with the sale of the Debtors' assets or a restructuring;

m) Provide testimony, as necessary, in any proceeding before the Bankruptcy Court; and

n) Provide the Committee with other appropriate general restructuring advice.

RELIEF REQUESTED

9. By this Application, Emerald seeks approval of fees for professional services rendered for and on behalf of the Committee for the Third Application Period in the amount of \$51,310.00. A schedule reflecting the services performed by Emerald during the Third Application Period, the time expended by each professional and the hourly rate of each professional is included in **Exhibit A**.

10. In addition, Emerald requests reimbursement of \$129.30 for actual and necessary costs and expenses incurred during the Third Application Period. A schedule reflecting the actual and necessary costs and expenses incurred during the Third Application Period is included in **Exhibit B**.

11. In addition, Emerald requests the final allowance and approval of compensation for professional services provided in the amount of \$400,565.00 and reimbursement of actual and necessary expenses in the amount of \$1,157.93 during the Final Application Period;

PROFESSIONAL SERVICES RENDERED

12. The professional services and related expenses for which Emerald requests allowance of compensation and reimbursement of expenses were rendered and incurred in connection with this case in accordance with Emerald's professional responsibilities as financial advisor to the Committee. Emerald's services have been necessary and beneficial to the Committee, the Debtor, the Debtor's estates and creditors, and other parties in interest.

13. This Third Application Period covers the period from August 1, 2024 through and including August 30, 2024. Emerald believes that the instant Application and the description of services set forth herein of work performed are in compliance with the requirements of Local Rules, the applicable guidelines and requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Executive Office for the United States Trustees.

14. Emerald maintained records of the time expended in the rendering professional services required by the Committee, which records were made concurrently with the rendition of such professional services (see **Exhibit A**). In summary, these services included:

- a. **Analysis of Claims / Liabilities** – This Category includes time spent by Emerald including but not limited to, analyzing certain claims made by unsecured creditors, including reviews of Schedules and Statements, and filed claims.
- b. **Bankruptcy Filings & Document Review**– This category includes time spent by Emerald including but not limited to, reviewing the Debtors' various motions, reviewing draft motions to be filed with the Court, and reviewing draft objections to potentially be filed with the Court.
- c. **Case Administration / Management / Strategy**- This Category includes time spent by Emerald including but not limited to, preparing internal deliverables,

time spent in internal discussions and meetings regarding the case, and records relating to the case.

- d. **Cash Flow & Liquidity Analysis-** This Category includes time spent by Emerald including but not limited to, reviewing and analyzing the Debtors' cash flow forecast in order to determine the Company's liquidity needs and address potential solvency concerns.
- e. **Committee Related Matters** – This category includes time spent by Emerald including but not limited to (i) telephonic meetings with the Committee on case news, issues, and strategy; (ii) preparation for the telephonic meetings, and (iii) reviewing correspondence from Committee members to address questions.
- f. **Debtor Professionals – Meetings / Discussions** – This category includes time spent by Emerald meeting with the Debtor and the Debtors' professionals, telephonic meetings with the Debtors, and corresponding with the Debtors.
- g. **Due Diligence-** This Category includes time spent by Emerald including but not limited to, requesting materials necessary and reasonable to address potential concerns with the Debtors' bankruptcy filings, and answer outstanding questions about the Debtors' business, and reviewing the information ultimately received from the Debtors.
- h. **Financial Review / Analysis / Report Preparation-** This Category includes time spent by Emerald including but not limited to, reviewing the Debtors' financial projections, conducting analysis on financial matters pertinent to the Committee's strategy within these proceedings, and preparing reports and exhibits required in motions and presentations.
- i. **Plan and Disclosure Statement–** This category includes time spent by Emerald including but not limited to, reviewing Plan-related documents and term sheets throughout the pendency of these cases.
- j. **Professional Retention / Fee Application Preparation–** This category includes time spent by Emerald drafting, reviewing, and executing, Emerald's retention package and fee applications.
- k. **UCC Professionals – Meetings/Discussions** – This category includes time spent by Emerald meeting with the Committee's Counsel, telephonic meetings with the Committee's Counsel, and corresponding with the Committee's Counsel.

EXPENSES INCURRED

15. Emerald incurred out-of-pocket expenses during the Third Application Period in the amount of \$129.30 which expenses are reasonable and were necessary in connection with the rendition of the legal services described above.

16. Such disbursements may include postage, photocopying, messenger service, federal express, telecopy expenses and travel charges. Emerald has sought to utilize the most cost efficient method of communication consistent with the necessary time constraints.

17. Other disbursements are itemized in the annexed schedule.

PRIOR FEE STATEMENTS AND APPLICATIONS

18. On July 25, 2024, Emerald filed its First Monthly Fee Application for the period of May 24, 2024 through June 30, 2024, seeking approval of fees earned in the amount of \$241,090.00, and expenses incurred in the amount of \$872.03, for services rendered in its capacity as Financial Advisor to the Committee. A Certification of No Objection was filed for the First Monthly Fee Application on August 9, 2024 (docket 446).

19. On August 26, 2024, Emerald filed its Second Monthly Fee Application for the period of July 1, 2024 through July 31, 2024, seeking approval of fees earned in the amount of \$108,165.00, and expenses incurred in the amount of \$156.60 for services rendered in its capacity as Financial Advisor to the Committee. A Certification of No Objection was filed for the Second Monthly Fee Application on September 11, 2024 (docket 513).

CERTIFICATION OF FINANCIAL ADVISOR

20. The certification of John P. Madden as required pursuant to section 504 of the Bankruptcy Code and is attached hereto as **Exhibit C**.

COMPLIANCE WITH GUIDELINES

21. Emerald submits that this Application substantially complies with the local rules of this Court and the United States Trustee guidelines for fee applications. To the extent there has not been material compliance with any particular rule or guideline, Emerald respectfully requests a waiver or an opportunity to cure.

22. This is Emerald's third monthly and final application pursuant to sections 328, 330, and 331 of the Bankruptcy Code for allowance of fees and reimbursement of expenses in this case.

WHEREFORE, Emerald respectfully requests allowance of its fees for services rendered during the Third Application Period in the amount of \$51,310.00, allowance and reimbursement of \$129.30 in actual and necessary expenses incurred by Emerald during the Third Application Period, and final allowance and approval of compensation for professional services provided in the amount of \$400,565.00 and reimbursement of actual and necessary expenses in the amount of \$1,157.93 during the Final Application Period, and grant such other and further relief as the Court may deem just and proper.

Dated: September 30, 2024

Respectfully submitted,

By:



John P. Madden
Founder and Managing Partner
Emerald Capital Advisors

EXHIBIT A

Time Detail

Sam Ash Music Corporation
Summary of Services Rendered by Category Description

TOTAL HOURS

August 1, 2024 - August 30, 2024

Category #	Category Description	MADDEN	SAITTA	PACE	MARRA	TOTAL
1	Analysis of Claims / Liabilities	3.1	12.8	1.5	2.6	20.0
2	Asset Analysis and Recovery	3.0	7.4	--	--	10.4
3	Asset Disposition / §363 Sale Auction	--	--	--	--	--
4	Bankruptcy Filings & Document Review	--	1.3	0.4	--	1.7
5	Case Administration / Management / Strategy	7.3	6.9	1.4	--	15.6
6	Cash Flow & Liquidity Analysis	--	5.6	--	2.0	7.6
7	Committee Related Matters	1.0	3.6	--	--	4.6
8	Court Testimony, Preparation & Attendance	--	--	--	--	--
9	Debtor Professionals - Meetings / Discussions	--	2.7	--	--	2.7
10	Due Diligence	--	2.1	--	--	2.1
11	Financial Review / Analysis / Report Preparation	--	6.6	--	10.9	17.5
12	Financing Matters (DIP, Exit, Other)	--	--	--	--	--
13	Plan and Disclosure Statement	1.0	1.4	1.2	--	3.6
14	Professional Retention / Fee Application Preparation	3.0	0.8	7.3	--	11.1
15	UCC Professionals - Meetings / Discussions	2.0	--	--	0.5	2.5
16	Travel Time Billed at 1/2 Actual Time	--	--	--	--	--
TOTAL		20.4	51.2	11.8	16.0	99.4

Sam Ash Music Corporation
Summary of Services Rendered by Category Description

TOTAL FEES

August 1, 2024 - August 30, 2024

Category #	Category Description	MADDEN	SAITTA	PACE	MARRA	TOTAL
1	Analysis of Claims / Liabilities	\$1,860	\$7,040	\$675	\$910	\$10,485
2	Asset Analysis and Recovery	1,800	4,070	--	--	5,870
3	Asset Disposition / \$363 Sale Auction	--	--	--	--	--
4	Bankruptcy Filings & Document Review	--	715	180	--	895
5	Case Administration / Management / Strategy	4,380	3,795	630	--	8,805
6	Cash Flow & Liquidity Analysis	--	3,080	--	700	3,780
7	Committee Related Matters	600	1,980	--	--	2,580
8	Court Testimony, Preparation & Attendance	--	--	--	--	--
9	Debtor Professionals - Meetings / Discussions	--	1,485	--	--	1,485
10	Due Diligence	--	1,155	--	--	1,155
11	Financial Review / Analysis / Report Preparation	--	3,630	--	3,815	7,445
12	Financing Matters (DIP, Exit, Other)	--	--	--	--	--
13	Plan and Disclosure Statement	600	770	540	--	1,910
14	Professional Retention / Fee Application Preparation	1,800	440	3,285	--	5,525
15	UCC Professionals - Meetings / Discussions	1,200	--	--	175	1,375
16	Travel Time Billed at 1/2 Actual Time	--	--	--	--	--
TOTAL		\$12,240	\$28,160	\$5,310	\$5,600	\$51,310

Sam Ash Music Corporation

Time Detail by Professional

JOHN P. MADDEN, Founder and Managing Partner

August 1, 2024 - August 30, 2024

Date	Description of Work	Total		Cate- gory	Category Headline
		Time	Fees		
8/1/2024	Prep for and participate in professional call	2.0	\$1,200.00	15	UCC Professionals - Meetings / Discussions
8/1/2024	Prep for and participate in Committee Call	1.0	600.00	7	Committee Related Matters
8/1/2024	Review of historical financials	0.2	120.00	2	Asset Analysis and Recovery
8/2/2024	Analysis and discussions re: Releases	0.3	180.00	2	Asset Analysis and Recovery
8/7/2024	Review and analysis of GOB results	0.8	480.00	2	Asset Analysis and Recovery
8/8/2024	Review changes to the Plan	0.2	120.00	13	Plan and Disclosure Statement
8/9/2024	Review and analyze admin fee build up	0.3	180.00	1	Analysis of Claims / Liabilities
8/9/2024	Review changes to the Plan	0.1	60.00	13	Plan and Disclosure Statement
8/12/2024	Review and analyze admin fee build up	0.2	120.00	1	Analysis of Claims / Liabilities
8/12/2024	GOB Sale review	0.5	300.00	2	Asset Analysis and Recovery
8/12/2024	Work related to Transition	1.1	660.00	5	Case Administration / Management / Strategy
8/12/2024	Claims pool analysis	0.9	540.00	1	Analysis of Claims / Liabilities
8/13/2024	GOB Sale review	0.4	240.00	2	Asset Analysis and Recovery
8/13/2024	Work related to Transition	0.8	480.00	5	Case Administration / Management / Strategy
8/14/2024	Discussions wit Claims Agent	0.2	120.00	1	Analysis of Claims / Liabilities
8/15/2024	Review of Confirmation Order	0.7	420.00	13	Plan and Disclosure Statement
8/19/2024	Prep and call with Debtor re Transition	1.5	900.00	5	Case Administration / Management / Strategy
8/19/2024	Review of books and records	0.3	180.00	5	Case Administration / Management / Strategy
8/19/2024	Analysis of GOB Sales	0.2	120.00	2	Asset Analysis and Recovery
8/19/2024	Analysis of Credit Card Reserves	0.1	60.00	2	Asset Analysis and Recovery
8/19/2024	Analysis of GOB Sales	0.1	60.00	2	Asset Analysis and Recovery
8/21/2024	Discussions with Claims Agent	0.2	120.00	1	Analysis of Claims / Liabilities

8/21/2024 Discussion with prior management	0.2	120.00	5	Case Administration / Management / Strategy
8/22/2024 Professional fee review	0.1	60.00	1	Analysis of Claims / Liabilities
8/22/2024 Discussion with Claims Agent	0.1	60.00	1	Analysis of Claims / Liabilities
8/23/2024 Review of winddown budget	0.5	300.00	5	Case Administration / Management / Strategy
8/25/2024 Review and analysis of 503b claims	0.6	360.00	1	Analysis of Claims / Liabilities
8/25/2024 GOB Sale review	0.4	240.00	2	Asset Analysis and Recovery
8/26/2024 Fee app prep, finalization and revision	3.0	1,800.00	14	Professional Retention / Fee Application Preparation
8/26/2024 401K issue analysis	0.1	60.00	1	Analysis of Claims / Liabilities
8/26/2024 Discussions with Claims Agent	0.3	180.00	1	Analysis of Claims / Liabilities
8/27/2024 401K issue analysis	0.1	60.00	1	Analysis of Claims / Liabilities
8/28/2024 Prep and call with committee	1.0	600.00	5	Case Administration / Management / Strategy
8/28/2024 Dealing wit Bank accounts for LT	0.2	120.00	5	Case Administration / Management / Strategy
8/29/2024 Prep for and call with Debtor re: Transition	1.5	900.00	5	Case Administration / Management / Strategy
8/30/2024 Facilitate Funds transfer	0.2	120.00	5	Case Administration / Management / Strategy

TOTAL	20.4	\$12,240.0
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Sam Ash Music Corporation

Time Detail by Professional

CHRISTOPHER C SAITTA, Managing Director

August 1, 2024 - August 30, 2024

Date	Description of Work	Total		Cate- gory	Category Headline
		Time	Fees		
8/1/2024	Review of insider transfers, communications with Debtors FA	0.7	\$385.00	11	Financial Review / Analysis / Report Preparation
8/1/2024	Emails with Committee counsel re: insider transfers, presentation materials, findings of review	0.5	275.00	7	Committee Related Matters
8/1/2024	Review of select financial materials to determine point of insolvency	1.5	825.00	10	Due Diligence
8/1/2024	Review of Committee agenda	0.3	165.00	7	Committee Related Matters
8/1/2024	Review of rent comps for insider owned property	0.5	275.00	11	Financial Review / Analysis / Report Preparation
8/1/2024	Review of Committee correspondence ahead of call	0.3	165.00	7	Committee Related Matters
8/2/2024	Review and comments on Plan Objection joinder	1.4	770.00	13	Plan and Disclosure Statement
8/2/2024	Review of UST objection to joint plan of liquidation	1.1	605.00	5	Case Administration / Management / Strategy
8/3/2024	Analysis of Sam Ash credit card reserves; edits to winddown estimates	1.6	880.00	2	Asset Analysis and Recovery
8/3/2024	Final review of insider transfers; drafting of conclusion report	1.5	825.00	1	Analysis of Claims / Liabilities
8/8/2024	Analysis of final sale summary and reconciliation from liquidator	2.4	1,320.00	2	Asset Analysis and Recovery
8/8/2024	Review of final order re: liquidator compensation and timing of payment	0.4	220.00	1	Analysis of Claims / Liabilities
8/9/2024	Emails with Debtors professionals re: liquidator back-up/supporting invoices	0.4	220.00	11	Financial Review / Analysis / Report Preparation
8/12/2024	Discussion with Committee Counsel re: liquidator GOB summary	0.5	275.00	7	Committee Related Matters
8/12/2024	Review of transition memo from Debtors; emails to Emerald group	1.1	605.00	5	Case Administration / Management / Strategy
8/12/2024	Review of ECA invoice	0.2	110.00	14	Professional Retention / Fee Application Preparation
8/12/2024	Analysis and report presentation to track actual liquidator fees versus original budget	2.0	1,100.00	6	Cash Flow & Liquidity Analysis
8/13/2024	Review of creditor email re: filing claim, stub rent amounts, status of case	0.3	165.00	1	Analysis of Claims / Liabilities
8/13/2024	Detailed review and analysis of monthly invoices supporting liquidator expenses	3.5	1,925.00	1	Analysis of Claims / Liabilities
8/13/2024	Drafting of report covering liquidator invoices and expenses	1.4	770.00	11	Financial Review / Analysis / Report Preparation
8/14/2024	Continued review of monthly liquidator invoiced detail	1.2	660.00	1	Analysis of Claims / Liabilities
8/14/2024	Detailed review and analysis of Debtors claims estimate and updated claims register	2.5	1,375.00	1	Analysis of Claims / Liabilities

8/14/2024	Emails to working group re: admin and priority claims	0.3	165.00	5	Case Administration / Management / Strategy
8/14/2024	Discussion of transition memo with JPM	0.5	275.00	5	Case Administration / Management / Strategy
8/15/2024	Discussion of KERP payments with Debtors FA	0.4	220.00	6	Cash Flow & Liquidity Analysis
8/15/2024	Review of update email from Committee Counsel	0.3	165.00	7	Committee Related Matters
8/19/2024	Review of updated transition memo, comparison to older version	1.4	770.00	5	Case Administration / Management / Strategy
8/19/2024	Review of AM's work re: review of Liquidator expenses	0.5	275.00	1	Analysis of Claims / Liabilities
8/19/2024	Emails with team re: diligence needed, report preparation	0.4	220.00	5	Case Administration / Management / Strategy
8/19/2024	Drafting of email summarizing expense findings for Committee counsel	0.7	385.00	5	Case Administration / Management / Strategy
8/21/2024	Emails with Committee counsel re: liquidator final summary	0.4	220.00	7	Committee Related Matters
8/21/2024	Review of email from David Ash, discussion with JPM	0.3	165.00	10	Due Diligence
8/21/2024	Review of emails with Claims Agent re: claim images and issues with register	0.5	275.00	5	Case Administration / Management / Strategy
8/21/2024	Call with Committee counsel re: liquidator fees	0.4	220.00	1	Analysis of Claims / Liabilities
8/21/2024	Analysis of winddown costs, and expected funds available for GUC distribution	1.7	935.00	2	Asset Analysis and Recovery
8/21/2024	Report preparation re: cumulative budget variances	1.8	990.00	6	Cash Flow & Liquidity Analysis
8/21/2024	Email updates with Debtors FA	0.4	220.00	9	Debtor Professionals - Meetings / Discussions
8/22/2024	Emails with claims agent re: engagement with Liquidating Trust	0.4	220.00	9	Debtor Professionals - Meetings / Discussions
8/23/2024	Emails with Debtor FA re: final payment to liquidator	0.2	110.00	9	Debtor Professionals - Meetings / Discussions
8/23/2024	Review of 503(b)(9) claims, confirmation that Debtors not reconciling claims before effective date	1.5	825.00	1	Analysis of Claims / Liabilities
8/23/2024	Emails with creditors re: timing of 503(b)(9) payments	0.4	220.00	5	Case Administration / Management / Strategy
8/23/2024	Compilation of July hours for fee app	0.6	330.00	14	Professional Retention / Fee Application Preparation
8/23/2024	Emails with Debtors FA re: liquidation results	0.2	110.00	9	Debtor Professionals - Meetings / Discussions
8/26/2024	Work and diligence ahead of final transition call with Debtors professionals	1.3	715.00	9	Debtor Professionals - Meetings / Discussions
8/27/2024	Emails with David Ash re: winddown	0.2	110.00	9	Debtor Professionals - Meetings / Discussions
8/27/2024	Review of revised Committee counsel agenda ahead of call	0.2	110.00	7	Committee Related Matters
8/27/2024	Prepare for and participate in call with David Ash and 401(k) representative	0.6	330.00	1	Analysis of Claims / Liabilities
8/27/2024	Review of claims agent's July invoice; emails with Committee counsel	0.3	165.00	6	Cash Flow & Liquidity Analysis
8/27/2024	Review of winddown amounts, amounts due to Gohner under TSA	1.1	605.00	6	Cash Flow & Liquidity Analysis

8/27/2024	Drafting of distribution analysis for Committee	3.2	1,760.00	11	Financial Review / Analysis / Report Preparation
8/27/2024	Analysis of cash ahead of Committee call	1.4	770.00	2	Asset Analysis and Recovery
8/28/2024	Revisions to distribution analysis	0.4	220.00	11	Financial Review / Analysis / Report Preparation
8/28/2024	Call with Committee re: confirmation hearing, distribution analysis, next steps	1.1	605.00	7	Committee Related Matters
8/28/2024	Discussion re: cancellation of Debtors general liability insurance policy	0.3	165.00	10	Due Diligence
8/29/2024	Follow up with Committee Counsel re: potential 401(k) plan issue	0.4	220.00	1	Analysis of Claims / Liabilities
8/29/2024	Review of final liquidating Trust agreement	1.3	715.00	4	Bankruptcy Filings & Document Review
8/29/2024	Emails with claims agent re: next steps in engagement	0.3	165.00	5	Case Administration / Management / Strategy
8/30/2024	Emails re: effective date and notice	0.2	110.00	5	Case Administration / Management / Strategy
8/30/2024	Review of funds to be sent to liquidating trust accounts	0.3	165.00	2	Asset Analysis and Recovery

TOTAL		51.2	\$28,160.0		
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Sam Ash Music Corporation

Time Detail by Professional

DANIEL J. PACE, Vice President

August 1, 2024 - August 30, 2024

Date	Description of Work	Total		Cate- gory	Category Headline
		Time	Fees		
8/2/2024	Review various plan documents and objections	1.2	\$540.00	13	Plan and Disclosure Statement
8/12/2024	Review memorandum related to transition	0.8	360.00	5	Case Administration / Management / Strategy
8/12/2024	Drafting ECA first monthly fee invoice	0.4	180.00	5	Case Administration / Management / Strategy
8/20/2024	Documentation of performed case work for purposes of second monthly fee application	2.8	1,260.00	14	Professional Retention / Fee Application Preparation
8/23/2024	Discussions with team re: 503b9 claims, related analysis	1.5	675.00	1	Analysis of Claims / Liabilities
8/24/2024	Further documentation of performed case work for purposes of second monthly fee application	0.9	405.00	14	Professional Retention / Fee Application Preparation
8/24/2024	Drafting and review of Emerald's second monthly fee application document and schedules	2.0	900.00	14	Professional Retention / Fee Application Preparation
8/26/2024	Final edits and execution of Emerald second monthly fee application	1.6	720.00	14	Professional Retention / Fee Application Preparation
8/29/2024	Review LT agreement	0.4	180.00	4	Bankruptcy Filings & Document Review
8/30/2024	Emails with company re: W9	0.2	90.00	5	Case Administration / Management / Strategy
TOTAL		11.8	\$5,310.0		

Sam Ash Music Corporation

Time Detail by Professional

ANDREW MARRA, Associate

August 1, 2024 - August 30, 2024

Date	Description of Work	Total		Cate- gory	Category Headline
		Time	Fees		
8/1/2024	Market Comps Analysis; continued analysis of insider payments	2.6	\$910.00	1	Analysis of Claims / Liabilities
8/1/2024	Committee Call Update	0.5	175.00	15	UCC Professionals - Meetings / Discussions
8/12/2024	Review and analysis of Consultant Agreement	1.1	385.00	11	Financial Review / Analysis / Report Preparation
8/12/2024	Cash Flow Analysis	2.0	700.00	6	Cash Flow & Liquidity Analysis
8/13/2024	Consultant Fees Analysis and related summaries and conclusions for team	3.8	1,330.00	11	Financial Review / Analysis / Report Preparation
8/14/2024	Consultant Expenses Analysis and related summaries and conclusions for team	4.5	1,575.00	11	Financial Review / Analysis / Report Preparation
8/19/2024	Further Consultant Expenses Analysis work and related discussions with team	1.5	525.00	11	Financial Review / Analysis / Report Preparation
TOTAL		16.0	\$5,600.0		

EXHIBIT B

Expense Detail

Sam Ash Music Corporation

Summary of Disbursements

August 1, 2024 - August 30, 2024

DISBURSEMENTS	AMOUNT
1) Ground Transportation (cabs / cars)	\$ --
2) Meals	--
3) Travel - Lodging	--
4) Communication Related	85.00
5) Printing / Copying / Other	31.60
6) Travel - Train & Airfare	--
7) Other / Miscellaneous	12.70
Total Disbursements	\$129.30

Sam Ash Music Corporation

Disbursement Detail by Category

August 1, 2024 - August 30, 2024

Date	Description of Disbursement	Total		Cate- gory	Category Headline
		Professional	Amount		
8/30/24	August conference call charges	All Professionals	\$55.00	4	Communication Related
8/30/24	August Zoom charges	All Professionals	30.00	4	Communication Related
TOTAL			\$85.00		

Sam Ash Music Corporation

Disbursement Detail by Category

August 1, 2024 - August 30, 2024

Date	Description of Disbursement	Total		Cate- gory	Category Headline
		Professional	Amount		
8/30/24	Printing & Copying @ .10 per page (August 1-30)	All Professionals	\$31.60	5	Printing / Copying / Other
TOTAL			\$31.60		

Sam Ash Music Corporation

Disbursement Detail by Category

August 1, 2024 - August 30, 2024

Date	Description of Disbursement	Total		Cate- gory	Category Headline
		Professional	Amount		
8/30/24	PACER Docket Research August 1-30.	All Professionals	\$12.70	7	Other / Miscellaneous
TOTAL			\$12.70		

EXHIBIT C

Declaration of John P. Madden

PORZIO, BROMBERG & NEWMAN, P.C.
100 Southgate Parkway
P.O. Box 1997
Morristown, NJ 07962
Telephone: (973) 538-4006
Brett S. Moore, Esq. (bsmoore@pbnlaw.com)
Kelly D Curtin, Esq. (kdcurtin@pbnlaw.com)
Rachel A. Parisi, Esq. (raparisi@pbnlaw.com)

*Counsel to the Official Committee of
Unsecured Creditors of Sam Ash Music Corporation, et al.*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

	)	
In re:	)	Chapter 11
	)	
Sam Ash Music Corporation, et al.¹	)	Case No. 24-14727 (SLM)
	)	
Debtor	)	
	)	

DECLARATION OF JOHN P. MADDEN

I, John P. Madden, hereby declare that the following statements are true and correct to the best of my knowledge after due inquiry as described herein:

1. I am the Founder and Managing Partner of Emerald Capital Advisors Corp. (“Emerald”), a financial advisory firm having expertise in turnaround and bankruptcy issues. Emerald maintains an office 150 East 52nd Street, 28th Floor, New York, NY 10022. I am a Certified Insolvency and Restructuring Advisor (CIRA). Emerald serves as financial advisor to the

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor’s federal tax identification number, are: Sam Ash Music Corporation (3915); Samson Technologies Corp. (4062); Sam Ash Megastores, LLC (9955); Sam Ash California Megastores, LLC (3598); Sam Ash Florida Megastores, LLC (7276); Sam Ash Illinois Megastores, LLC (8966); Sam Ash Nevada Megastores, LLC (6399); Sam Ash New York Megastores, LLC (7753); Sam Ash New Jersey Megastores, LLC (8788); Sam Ash CT, LLC (5932); Sam Ash Music Marketing, LLC (2024); and Sam Ash Quikship Corp. (7410). The location of debtor Sam Ash Music Corporation’s principal place of business is 278 Duffy Avenue, P.O. Box 9047, Hicksville, NY 11802.

Official Committee of Unsecured Creditors (the “Committee”) of Sam Ash Music Corporation, et al. (the “Debtor”).

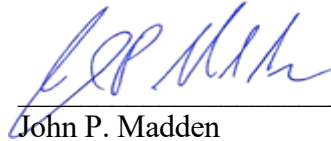
2. I submit this Declaration in connection with Emerald’s third monthly and final fee application for an allowance of compensation for professional services rendered and reimbursement of expenses incurred as financial advisor to the Committee for the period from August 1, 2024 through August 30, 2024 (the Third Application Period) and those incurred in this case from May 24, 2024 through August 30, 2024 (the “Final Application Period”).

3. In accordance with 18 U.S.C. § 155 and the Rules of this Court, neither I nor any employee of my firm has entered into any agreement, written or oral, express or implied, with the Debtor, the Committee, any creditor, or any other party in interest, or any attorney of such person, for the purpose of fixing the amount of any of the fees or other compensation to be allowed out of or paid from the assets of the Debtor.

4. In accordance with section 504 of the Bankruptcy Code, no agreement or understanding exists between me, my firm or any employee thereof, on the one hand, and any other person, on the other hand, for the division of such compensation as my firm may receive from the Court herein, nor will any division of fees prohibited by § 504 of the Bankruptcy Code be made by me, or any employee of my firm.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed on September 30, 2024.



John P. Madden
Founder and Managing Partner
Emerald Capital Advisors

EXHIBIT D

Proposed Order

PORZIO, BROMBERG & NEWMAN, P.C.
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P.O. Box 1997
Morristown, NJ 07962
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*Counsel to the Official Committee of
Unsecured Creditors of Sam Ash Music Corporation, et al.*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

	)	
In re:	)	Chapter 11
	)	
Sam Ash Music Corporation, et al.¹	)	Case No. 24-14727 (SLM)
Debtor	)	
	)	
	)	

**ORDER GRANTING THRID MONTHLY AND FINAL APPLICATION OF EMERALD
CAPITAL ADVISOR CORP. AS FINANCIAL ADVISOR TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS OF SAM ASH MUSIC CORPORATION,
ET AL., FOR AN ALLOWANCE OF COMPENSATION FOR PROFESSIONAL
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED FOR
THE PERIOD OF MAY 24, 2024 THROUGH AUGUST 30, 2024**

The relief set forth on the following page, numbered two (2), is hereby **ORDERED**.

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal tax identification number, are: Sam Ash Music Corporation (3915); Samson Technologies Corp. (4062); Sam Ash Megastores, LLC (9955); Sam Ash California Megastores, LLC (3598); Sam Ash Florida Megastores, LLC (7276); Sam Ash Illinois Megastores, LLC (8966); Sam Ash Nevada Megastores, LLC (6399); Sam Ash New York Megastores, LLC (7753); Sam Ash New Jersey Megastores, LLC (8788); Sam Ash CT, LLC (5932); Sam Ash Music Marketing, LLC (2024); and Sam Ash Quikship Corp. (7410). The location of debtor Sam Ash Music Corporation's principal place of business is 278 Duffy Avenue, P.O. Box 9047, Hicksville, NY 11802.

Page: 2

Debtor: Sam Ash Music Corporation, et al.

Case No.: 24-14727 (SLM)

Caption: ORDER GRANTING THRID MONTHLY AND FINAL APPLICATION OF EMERALD CAPITAL ADVISOR CORP. AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF SAM ASH MUSIC CORPORATION, ET AL., FOR AN ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD OF MAY 24, 2024 THROUGH AUGUST 30, 2024.

THIS MATTER having been brought before the Court by Emerald Capital Advisors Corp. (“Emerald”), upon its Application for compensation for services rendered in the amount of \$51,310.00 and disbursements in the amount of \$129.30, and upon adequate notice to all parties in interest and the Court having considered all papers submitted, and good cause shown:

IT IS ORDERED that Emerald, be, and hereby is allowed compensation for services rendered to the Committee in the sum of \$51,310.00, and disbursements in the amount of \$129.30, for the Third Application Period August 1, 2024 through August 30, 2024; and it is further

ORDERED that Emerald is hereby granted the final allowance of compensation for professional services provided in the amount of \$400,565.00 and reimbursement of actual and necessary expenses in the amount of \$1,157.93 during the Final Application Period; and it is further

ORDERED that the Debtor is authorized and directed to make payment of all allowed and unpaid compensation of fees and all unpaid reimbursement of expenses and actual costs incurred incident to those services; and it is further

ORDERED that this Court retains jurisdiction to interpret, implement and enforce the provisions of this Order.