IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	**Chapter 11**
	:	
VALVES AND CONTROLS US, INC.,	:	**Case No. 25 – 11403 (TMH)**
	:	
Debtor.[1]	:	**Objection Deadline: August 22, 2025 at 4:00 p.m. (ET)**
	x	**Hearing Date: September 3, 2025 at 2:00 p.m. (ET)**

APPLICATION OF DEBTOR FOR AUTHORITY TO RETAIN AND EMPLOY COLE SCHOTZ P.C. AS DELAWARE CO-COUNSEL FOR DEBTOR EFFECTIVE AS OF PETITION DATE

Valves and Controls US, Inc., as debtor and debtor in possession in the above-captioned chapter 11 case (the "**Debtor**"), respectfully represents as follows:

Relief Requested

1. By this application (the "**Application**"), pursuant to sections 327(a), 329 and 1107 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (as amended, the "**Bankruptcy Code**"), Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**") and Rules 2014-1 and 2016-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "**Local Rules**"), the Debtor requests that the United States Bankruptcy Court for the District of Delaware (the "**Court**") authorize the Debtor to retain and employ Cole Schotz P.C. ("**Cole Schotz**" or the "**Firm**") as Delaware co-counsel in this chapter 11 case effective as of the effective as of July 25, 2025 (the "**Petition Date**"), to perform the extensive legal services that will be required during the chapter 11 case in accordance with Cole Schotz's normal hourly rates in effect when services are rendered and Cole Schotz's normal reimbursement policies.

[1] The last four digits of the Debtor's federal tax identification number are 3959. The Debtor's mailing address is 777 Main Street, Suite 2050, Fort Worth, TX 76102.

2. In support of this Application, the Debtor submits the declaration of Patrick J. Reilley, a partner at Cole Schotz, which is annexed hereto as **Exhibit A** (the "**Reilley Declaration**") and the declaration of Scott Tandberg, the Debtor's Chief Restructuring Officer, which is annexed hereto as **Exhibit B** (the "**Tandberg Declaration**").

3. A proposed form of order granting the relief requested herein is annexed hereto as **Exhibit C** (the "**Proposed Order**").

Background

4. On the Petition Date, the Debtor commenced with the Court a voluntary case under chapter 11 of the Bankruptcy Code. The Debtor is authorized to continue to operate as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner, or statutory committee has been appointed in this chapter 11 case.

5. Additional information regarding the Debtor's business and the circumstances leading to the commencement of this chapter 11 case is set forth in the *Declaration of Scott Tandberg in Support of Debtor's Chapter 11 Petition and First Day Relief* [Docket No. 2], sworn to on the Petition Date (the "**First Day Declaration**")[2], which is incorporated by reference herein.

Jurisdiction and Venue

6. The United States District Court for the District of Delaware has jurisdiction to consider this Application under 28 U.S.C. § 1334, which was referred to the Court under 28 U.S.C. § 157, and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012. This is a core proceeding under 28 U.S.C.

[2] Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the First Day Declaration.

§ 157(b) and, pursuant to Local Rule 9013-1(f), the Debtor consents 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 consistent with Article III of the United States Constitution. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

7. The statutory and other bases for the relief requested in this Application are sections 327(a), 329 and 1107 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016 and Local Rules 2014-1 and 2016-1.

Cole Schotz's Qualifications

8. The Debtor seeks to retain Cole Schotz as its Delaware co-counsel because of the Firm's extensive experience and knowledge in the field of debtors' and creditors' rights under chapter 11 of the Bankruptcy Code and the Firm's experience in matters concerning complex bankruptcy litigation.

9. Since its retention, Cole Schotz has familiarized itself with the Debtor and many of the potential legal issues which may arise in the context of this chapter 11 case. The Debtor submits that Cole Schotz's retention as bankruptcy counsel is necessary and in the best interests of the Debtor and its estate. The Debtor further submits that the Firm is both well-qualified and uniquely able to represent the Debtor in this chapter 11 case in an efficient and effective manner.

10. Moreover, pursuant to Local Rule 9010-1(c), an "attorney not admitted to practice by the District Court and the Supreme Court of the State of Delaware may not be admitted *pro hac vice* unless associated with an attorney who is a member of the Bar of the District Court and who maintains an office in the District of Delaware for the regular transaction of business." DEL. BANKR. L.R. 9010-1(c). Cole Schotz will fulfill the "Delaware Counsel" position as such

term is defined in Local Rule 9010-1(c). *See id.* Cole Schotz will be the registered user of CM/ECF, file all papers and attend proceedings before the Court on behalf of the Debtor pursuant to Local Rule 9010-1(c).

Scope of Services

11. It is proposed that Cole Schotz be employed by the Debtor to render the following services:

a. provide legal advice with respect to the Debtor's powers and duties as a debtor-in-possession;

b. provide legal advice with respect to the Local Rules and local practices and procedures;

c. take all necessary actions to protect and preserve the Debtor's estate, including the prosecution of actions on the Debtor's behalf, the defense of any actions commenced against the Debtor, the negotiation of disputes in which the Debtor is involved and the preparation of objections to claims filed against the Debtor's estate;

d. prepare and/or review and comment, on behalf of the Debtor, as a debtor-in-possession, on all necessary motions, applications, answers, orders, reports and other papers in connection with the administration of the Debtor's estate;

e. advise the Debtor concerning, and prepare and/or review responses to, applications, motions, other pleadings, notices and other papers that may be filed by the Debtor and other parties in this chapter 11 case;

f. prepare notices of agenda, certificates of no objections, certifications of counsel and notices of motions, applications and hearings;

g. attend meetings and negotiate with representatives of creditors and other parties in interest, appear at Court hearings and advise the Debtor on the conduct of this chapter 11 case;

h. take all necessary actions in connection with any chapter 11 plan of reorganization or liquidation and related disclosure statement, as each may be amended from time to time, and all related documents, and such further actions as may be required in connection with the administration of the Debtor's estate and the implementation of any such documents;

i. monitor the docket for filing deadlines and hearing dates, maintain a critical dates calendar and coordinate with co-counsel on pending matters;

j. serve as conflicts counsel on certain matters where needed and as the same may arise during the course of this chapter 11 case; and

k. perform all other necessary legal services in connection with the prosecution of this chapter 11 case.

Cole Schotz's Disinterestedness

12. As described in the Reilley Declaration, in connection with its proposed retention by the Debtor in this chapter 11 case, Cole Schotz conducted a search of its conflicts database with respect to the Debtor and a list of potential parties in interest in this chapter 11 case compiled by the Debtor and its proposed professionals (collectively, the "**Potential Parties in Interest**"). The categories of Potential Parties in Interest and the results of Cole Schotz's conflicts search are set forth on Schedule 1 and Schedule 2[3] to the Reilley Declaration, respectively.

13. To the best of the Debtor's knowledge, information and belief, and as evidenced by the Reilley Declaration, Cole Schotz does not currently hold or represent any interest adverse to the interest of the estate, creditors or equity security holders with respect to the matters in which Cole Schotz is to be employed, except as set forth therein. Accordingly, Cole Schotz is "disinterested" under section 101(14) of the Bankruptcy Code.

14. Except as disclosed in the Reilley Declaration, Cole Schotz does not represent, and has not represented, any entities other than the Debtor in matters related to this chapter 11 case. Cole Schotz may represent or may have represented certain parties with interests in this chapter 11 case on matters unrelated to this chapter 11 case. As set forth in the Reilley Declaration, Cole Schotz has conducted, and continues to conduct, research into its relationships

3 Schedule 2 lists entities that Cole Schotz either currently represents or formerly represented on matters unrelated to this chapter 11 case in the last three (3) calendar years.

with the Debtor, the Debtor's substantial creditors and other parties identified as Potential Parties in Interest in this chapter 11 case.

15. Given the number of potential parties in interest in this chapter 11 case and because the Potential Parties in Interest may change during the pendency of this chapter 11 case, Cole Schotz is not able to conclusively identify all relationships or potential relationships with all creditors or other parties in interest in this chapter 11 case. If any new, relevant facts or relationships are discovered or arise, Cole Schotz will use reasonable efforts to identify such developments and, upon discovery of the same, will promptly file a supplemental declaration pursuant to Bankruptcy Rule 2014(a).

Professional Compensation

16. Subject to the Court's approval of this Application, Cole Schotz intends to apply to the Court for allowance of compensation earned for professional services rendered and reimbursement of actual and necessary expenses incurred in connection with this chapter 11 case in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any other applicable procedures and orders of the Court. The Cole Schotz attorneys and paralegals primarily responsible for representing the Debtor and their current standard hourly rates are:

Name	Title	Hourly Rate
Patrick J. Reilley	Partner	$900 per hour
Michael E. Fitzpatrick	Associate	$575 per hour
Melissa M. Hartlipp	Associate	$430 per hour
Larry S. Morton	Paralegal	$400 per hour

17. In addition, other Cole Schotz attorneys, paralegals and other professionals may be involved as necessary and appropriate to represent the Debtor. The current rates of Cole

Schotz partners, special counsel, associates, paralegals and litigation support specialists are as follows:

Partners	$595 to $1,575 per hour
Special Counsel	$625 to $840 per hour
Associates	$380 to $675 per hour
Paralegals	$315 to $460 per hour
Litigation Support Specialists	$425 to $535 per hour

18. The hourly rates set forth above are subject to periodic adjustments to reflect economic and other conditions and to reflect the professionals' increased expertise and experience in their area of law.[4]

19. In addition, it is Cole Schotz's policy to charge its clients in all areas of practice for all other expenses incurred related to the representation. The expenses charged to clients include, among other things, facsimile (outgoing only), toll and other charges, external teleconferencing, mail and express mail charges, special or hand delivery charges, photocopying, scanning and printing charges, travel expenses, expenses for "working meals," computerized research, transcription costs and non-ordinary overhead expenses such as secretarial and other overtime. Cole Schotz will charge for these expenses in a manner and at rates consistent with charges made generally to its other clients. The Debtor respectfully submits that the rates and charges set forth above are reasonable.

Compensation Received by Cole Schotz from the Debtor

20. Cole Schotz was retained by the Debtor to provide restructuring advice and ultimately in connection with the preparation and filing of this chapter 11 case. Prior to the Petition Date, Cole Schotz received several retainers and payments totaling $120,680.26. To date, $100,933.66 in fees and expenses have been applied to outstanding balances existing as of the

[4] Such increases generally occur on or about September 1 of each year.

Petition Date. The remaining $19,746.60 constitutes a retainer (the "**Retainer**") for Cole Schotz's postpetition services. The Debtor does not currently owe Cole Schotz any amounts for legal services rendered prior to the Petition Date.

21. A retainer is appropriate here. As this Court noted in *In re Insilco Techs., Inc.*, 291 B.R. 628, 634 (Bankr. D. Del. 2003), courts apply a "reasonableness" standard to determine whether the terms and conditions of a retention application, including retainers, are appropriate. Key factors include:

a. whether terms of an engagement agreement reflect normal business terms in marketplace;

b. relationship between debtor and professional, i.e., whether parties are sophisticated business entities with equal bargaining power who engaged in arms-length negotiation;

c. whether the retention, as proposed, is in best interests of the estate;

d. whether there is creditor opposition to retention and retainer provisions; and

e. whether, given the size, circumstances and posture of the case, the amount of the retainer is itself reasonable, including whether retainer provides appropriate level of "risk minimization," especially in light of existence of any other risk-minimizing devices such as administration order and/or carve-out.

22. The Debtor submits that the proposed Retainer is "reasonable" under the factors articulated in *Insilco*. First, retainer agreements reflect normal business terms in the marketplace. See *id.* (noting that "it is not disputed that the taking of evergreen retainers is a practice now common in the marketplace . . . [and] the practice in this district has been engaged in since at least the early 1990s"). Second, Cole Schotz and the Debtor are both sophisticated business entities that have negotiated the Retainer at arm's length. Third, approval of the proposed Retainer is in the best interests of the estate, as it enables the Debtor to maintain the relationship with the Firm it established pre-petition. Fourth, the Debtor is not aware of any creditor opposition

to the retention or proposed Retainer. Fifth, the Retainer protects Cole Schotz against the risk of non-payment and is reasonable given the size and circumstances of this chapter 11 case. Therefore, approval of the proposed Retainer is warranted under the standards articulated in *Insilco*.

23. Pursuant to Bankruptcy Rule 2016(b), Cole Schotz has neither shared nor agreed to share (a) any compensation it has received or may receive in connection with this chapter 11 case with another party or person, other than with the employees of Cole Schotz or (b) any compensation another person or party has received or may receive in connection with this chapter 11 case.

Basis for Relief and Applicable Legal Authority

24. The Debtor requests authority to retain and employ Cole Schotz as its Delaware co-counsel pursuant to section 327(a) of the Bankruptcy Code, which provides that a debtor, subject to court approval, may employ one or more attorneys "that do not hold or represent an interest adverse to the estate" and that are "disinterested persons." 11 U.S.C. § 327(a). A "disinterested person" is a person that (a) is not a creditor, an equity security holder or an insider of the debtor, (b) is not and was not, within two years before the date of the filing of the petition, a director, officer or employee of the debtor, and (c) does not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with or interest in the debtor, or for any other reason. 11 U.S.C. § 101(14).

25. Bankruptcy Rule 2014(a) requires that a retention application state the following:

> [T]he specific facts showing the (A) need for the employment; (B) the name of the [firm] to be employed; (C) the reasons for the selection; (D) the professional services to be rendered; (E) any proposed arrangement for compensation; and, (F) to the best of the

> applicant's knowledge, all of the [firm]'s connections with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee's office.

FED. R. BANKR. P. 2014. Additionally, Local Rule 2014-1 requires that an entity seeking to employ a professional under section 327 of the Bankruptcy Code file "a verified statement of the professional person under [Bankruptcy Rule 2014] and a proposed order." DEL. BANKR. L.R. 2014-1.

26. In general, subject to the requirements of section 327(a) of the Bankruptcy Code, a debtor-in-possession is entitled to the counsel of its choosing. *See e.g., In re Congoleum Corp.*, 426 F.3d 675, 686 (3d. Cir. 2005) ("[C]ourts must be cautious about infringing on the right of the debtor to retain counsel of its choice."). Courts give "great deference" to the debtor-in-possession's choice of counsel. See *In re Enron Corp.*, 2002 WL 32034346, at *5 (Bankr. S.D.N.Y. May 23, 2002); *see also In re Huntco, Inc.*, 288 B.R. 229, 232 (Bankr. E.D. Mo. 2002) ("A bankruptcy court . . . should give the debtor in possession significant deference in its selection of counsel to represent it under § 327(a).").

<u>Statement Pursuant to Revised UST Guidelines</u>

27. Cole Schotz shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with this chapter 11 case in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, the Local Rules and any other applicable procedures and orders of the Court. Cole Schotz also intends to make a reasonable effort (taking into account the particular facts and circumstances of this chapter 11 case) to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11*

Cases, effective as of November 1, 2013 (the "**Revised UST Guidelines**"), both in connection with this Application and the interim and final fee applications to be filed by Cole Schotz in this chapter 11 case. While Cole Schotz is agreeing to do so in this chapter 11 case, this statement regarding the Revised UST Guidelines is made for this chapter 11 case only and with a full and express reservation of rights with respect to any other cases and matters.

28. The following is provided in response to the request for additional information set forth in Paragraph D.1. of the Revised UST Guidelines:

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing arrangements for this engagement?

Response: No. Cole Schotz professionals working on this matter will bill at Cole Schotz's standard hourly rates.

Question: Do any of the professionals included in this engagement vary their rate based on the geographic location of the bankruptcy case?

Response: No.

Question: If you represented the client in the 12 months prepetition, disclose your billing rates and material financial terms for the prepetition engagement, including any adjustments during the 12 months prepetition. If your billing rates and material financial terms have changed postpetition, explain the difference and the reasons for the difference.

Response: As set forth above, Cole Schotz will bill at its standard hourly rates, with all fees and expenses being subject to approval of the Court, subsequent to the commencement of this chapter 11 case.

Question: Has your client approved your prospective budget and staffing plan, and, if so for what budget period?

Response: The Debtor and its professionals are currently in the process of formulating a detailed budget that is consistent with the form of budget attached as Exhibit C-1 to the Revised UST Guidelines, recognizing that in the course of a case like this chapter 11 case, it is highly likely that there may be a number of unforeseen fees and expenses that will need to be addressed by the Debtor and its professionals.

Notice

29. Notice of this Application will be provided to (i) the Office of the United States Trustee for the District of Delaware, (ii) the top 20 law firms with the most significant representations of parties asserting asbestos claims against the Debtor, and (iii) any party that is entitled to notice pursuant to Bankruptcy Rule 2002. The Debtor believes that no further notice is required.

No Prior Request

30. No previous request for the relief sought herein has been made by the Debtor to this or any other court.

WHEREFORE the Debtor respectfully requests entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: August 7, 2025
New York, New York

Respectfully Submitted,

/s/ Scott M. Tandberg
Scott M. Tandberg
Chief Restructuring Officer
Valves and Controls US, Inc.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	Chapter 11
	:	
VALVES AND CONTROLS US, INC.,	:	Case No. 25 – 11403 (TMH)
	:	
Debtor.[1]	:	Objection Deadline: August 22, 2025 at 4:00 p.m. (ET)
	x	Hearing Date: September 3, 2025 at 2:00 p.m. (ET)

NOTICE OF APPLICATION OF DEBTOR FOR AUTHORITY TO RETAIN AND EMPLOY COLE SCHOTZ P.C. AS DELAWARE CO-COUNSEL FOR DEBTOR EFFECTIVE AS OF PETITION DATE

PLEASE TAKE NOTICE that on August 7, 2025, the above-captioned debtor and debtor in possession (the "**Debtor**"), by and through its undersigned proposed counsel, filed with the United States Bankruptcy Court for the District of Delaware (the "**Court**") the *Application of Debtor for Authority to Retain and Employ Cole Schotz P.C. as Delaware Co-Counsel for Debtor Effective as of Petition Date* (the "**Application**"), a copy of which is annexed to this Notice.

PLEASE TAKE FURTHER NOTICE that a hearing to consider the relief sought in the Application will be held on **September 3, 2025 at 2:00 p.m. (ET)** before The Honorable Thomas M. Horan, United States Bankruptcy Judge for the District of Delaware, at the Court, 824 N. Market Street, 5th Floor, Courtroom No. 5, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the entry of an order granting the relief sought in the Application must be filed on or before **August 22, 2025 at 4:00 p.m. (ET) (the "Objection Deadline")** with the Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time, you must serve a copy of the response or objection upon the undersigned proposed counsel to the Debtor so as to be received on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO PROPERLY FILE AND SERVE A RESPONSE ON OR BEFORE THE OBJECTION DEADLINE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

[1] The last four digits of the Debtor's federal tax identification number are 3959. The Debtor's mailing address is 777 Main Street, Suite 2050, Fort Worth, TX 76102.

Dated: August 7, 2025
Wilmington, Delaware

/s/ Patrick J. Reilley
COLE SCHOTZ P.C.
Patrick J. Reilley (No. 4451)
Michael E. Fitzpatrick (No. 6797)
Melissa M. Hartlipp (No. 7063)
500 Delaware Avenue, Suite 600
Wilmington, Delaware 19801
Telephone: (302) 652-3131
Facsimile: (302) 652-3117
E-mail: preilley@coleschotz.com
mfitzpatrick@coleschotz.com
mhartlipp@coleschotz.com

-and-

WEIL, GOTSHAL & MANGES LLP
Matthew S. Barr (admitted *pro hac vice*)
Ronit J. Berkovich (admitted *pro hac vice*)
Lauren Tauro (admitted *pro hac vice*)
Alejandro Bascoy (admitted *pro hac vice*)
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
E-mail: matt.barr@weil.com
ronit.berkovich@weil.com
lauren.tauro@weil.com
alejandro.bascoy@weil.com

Proposed Attorneys for Debtor
and Debtor in Possession

<u>Exhibit A</u>

Reilley Declaration

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	**Chapter 11**
	:	
VALVES AND CONTROLS US, INC.,	:	**Case No. 25 – 11403 (TMH)**
	:	
Debtor.[1]	:	

DECLARATION OF PATRICK J. REILLEY IN SUPPORT OF DEBTOR'S APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING RETENTION AND EMPLOYMENT OF COLE SCHOTZ P.C. AS DELAWARE CO-COUNSEL FOR DEBTOR EFFECTIVE AS OF PETITION DATE

I, Patrick J. Reilley, hereby declare under penalty of perjury, as follows:

1. I am a Partner of the law firm of Cole Schotz P.C. ("**Cole Schotz**" or the "**Firm**"), which maintains offices for the practice of law at 500 Delaware Avenue, Suite 600, Wilmington, Delaware 19801. The Firm also maintains offices in Boca Raton, Florida; Baltimore, Maryland; Hackensack, New Jersey; New York, New York; Dallas, Texas; Miami, Florida and Washington, DC.

2. This declaration (the "**Declaration**") is submitted in accordance with sections 327(a), 329 and 1107 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016 and Local Rules 2014-1 and 2016-1 in support of the *Debtor's Application for Entry of an Order Authorizing the Retention and Employment of Cole Schotz P.C. as Delaware Co-Counsel for the Debtor Effective as of the Petition Date* (the "**Application**").[2]

3. Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein. To the extent that any information disclosed herein requires

[1] The last four digits of the Debtor's federal tax identification number are 3959. The Debtor's mailing address is 777 Main Street, Suite 2050, Fort Worth, TX 76102.

[2] Capitalized terms used and not otherwise defined herein have the meanings ascribed to such terms in the Application.

supplementation, amendment or modification upon Cole Schotz's completion of further analysis or as additional information becomes available to it, a supplemental declaration will be filed with the Court.

Cole Schotz's Qualifications

4. Since its retention, Cole Schotz has familiarized itself with the Debtor and potential legal issues that may arise in the context of this chapter 11 case. As a result, Cole Schotz has the necessary background and knowledge to represent the Debtor in this chapter 11 case in an effective and efficient manner.

Scope of Services

5. It is proposed that Cole Schotz be employed by the Debtor to render the following services:

a. provide legal advice with respect to the Debtor's powers and duties as a debtor-in-possession;

b. provide legal advice with respect to the Local Rules and local practices and procedures;

c. take all necessary actions to protect and preserve the Debtor's estate, including the prosecution of actions on the Debtor's behalf, the defense of any actions commenced against the Debtor, the negotiation of disputes in which the Debtor is involved and the preparation of objections to claims filed against the Debtor's estate;

d. prepare and/or review and comment, on behalf of the Debtor, as a debtor-in-possession, on all necessary motions, applications, answers, orders, reports and other papers in connection with the administration of the Debtor's estate;

e. advise the Debtor concerning and prepare and/or review responses to applications, motions, other pleadings, notices and other papers that may be filed by the Debtor and other parties in this chapter 11 case;

f. prepare notices of agenda, certificates of no objections, certifications of counsel, and notices of motions, applications and hearings;

g. attend meetings and negotiate with representatives of creditors and other parties in interest, appear at Court hearings and advise the Debtor on the conduct of this chapter 11 case;

h. take all necessary actions in connection with any chapter 11 plan of reorganization or liquidation and related disclosure statement, as each may be amended from time to time, and all related documents and such further actions as may be required in connection with the administration of the Debtor's estate and the implementation of any such documents;

i. monitor the docket for filing deadlines and hearing dates, maintain a critical dates calendar and coordinate with co-counsel on pending matters;

j. serve as conflicts counsel on certain matters where needed and as the same may arise during the course of this chapter 11 case; and

k. perform all other necessary legal services in connection with the prosecution of this chapter 11 case.

Professional Compensation

6. Cole Schotz intends to apply to the Court for allowance of compensation earned for professional services rendered and reimbursement of actual and necessary expenses incurred in connection with this chapter 11 case in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any other applicable procedures and orders of the Court.[3] The Cole Schotz attorneys and paralegals primarily responsible for representing the Debtor and their current standard hourly rates are:

Name	Title	Hourly Rate
Patrick J. Reilley	Partner	$900 per hour
Michael E. Fitzpatrick	Associate	$575 per hour
Melissa M. Hartlipp	Associate	$430 per hour
Larry S. Morton	Paralegal	$400 per hour

[3] Cole Schotz generally increases its rates on or about September 1 of each year.

7. In addition, other attorneys, paralegals and other professionals may be involved as necessary and appropriate to represent the Debtor. The current rates of Cole Schotz partners, special counsel, associates, paralegals and litigation support specialists are as follows:

Partners	$595 to $1,575 per hour
Special Counsel	$625 to $840 per hour
Associates	$380 to $675 per hour
Paralegals	$315 to $460 per hour
Litigation Support Specialists	$425 to $535 per hour

8. The hourly rates set forth above are the Firm's standard hourly rates. These rates are set at a level designed to fairly compensate the Firm for the work of its attorneys and paralegals and to cover fixed and routine overhead expenses. Cole Schotz has informed the Debtor that its hourly rates are subject to periodic adjustments to reflect economic and other conditions and to reflect the professionals' increased expertise and experience in their area of law.

9. In addition, it is Cole Schotz's policy to charge its clients in all areas of practice for all other expenses incurred related to the representation. The expenses charged to clients include, among other things, facsimile (outgoing only), toll and other charges, external teleconferencing, mail and express mail charges, special or hand delivery charges, photocopying, scanning and printing charges, travel expenses, expenses for "working meals," computerized research, transcription costs and non-ordinary overhead expenses such as secretarial and other overtime. Cole Schotz will charge for these expenses in a manner and at rates consistent with charges made generally to its other clients.

<u>Cole Schotz's Disinterestedness</u>

10. In connection with its proposed retention by the Debtor in this chapter 11 case, Cole Schotz conducted a search of its conflicts database with respect to the Debtor and a list of potential parties in interest in this chapter 11 case compiled by the Debtor and its proposed professionals (collectively, the "**Potential Parties in Interest**"). The categories of Potential

Parties in Interest and the results of Cole Schotz's conflicts search are set forth on Schedule 1 and Schedule 2[4] attached hereto, respectively.

11. To the extent Cole Schotz's search of its internal conflicts database indicated that Cole Schotz has, or previously had, a relationship with any of the Potential Parties in Interest during the three (3) calendar year period preceding the Petition Date, the identities of such parties and Cole Schotz's relationships with such parties are set forth in Schedule 2 annexed hereto. Further, each of the representations identified on Schedule 2 is wholly unrelated to the Debtor and this chapter 11 case.

12. Through its analysis, Cole Schotz determined that it has no connections with the Debtor, creditors of the Debtor, their respective attorneys and accountants, the U.S. Trustee or any person employed in the Office of the U.S. Trustee during the three-calendar year period preceding the Petition Date, except as set forth herein and on Schedule 2 attached hereto.

13. Further, as part of its diverse practice, Cole Schotz appears in numerous cases, proceedings and transactions involving many different professionals, including other attorneys, accountants, financial consultants and investment bankers, some of whom are or represent potential parties in interest in this chapter 11 case. Cole Schotz does not, and will not, represent any such professional in this chapter 11 case.

14. Based on the results of Cole Schotz's analysis, and except as otherwise disclosed herein, Cole Schotz (i) does not represent any entity having an adverse interest in connection with this chapter 11 case and (ii) does not represent or hold an interest adverse to the interest of the Debtor or its estate.

[4] Schedule 2 lists entities that Cole Schotz either currently represents or formerly represented on matters unrelated to this chapter 11 case in the last three (3) calendar years.

15. To the best of my knowledge, information and belief, after reasonable inquiry, Cole Schotz is disinterested within the meaning of section 101(14) of the Bankruptcy Code in that neither I, Cole Schotz nor any of its partners, special counsel or associates: (a) are creditors, equity security holders or insiders of the Debtor; (b) are, or within two years before the Petition Date were, a director, officer or employee of the Debtor; or (c) have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders by reason of any direct or indirect relationship to, connection with or interest in the Debtor or for any other reason.

16. Despite the substantial efforts described above to identify and disclose potential conflicts and connections with parties in interest in this case, in light of the significant number of creditors and other parties in interest in this chapter 11 case, neither I nor Cole Schotz is able to conclusively identify all potential relationships or state with absolute certainty that every client representation or other connection of Cole Schotz has been disclosed. To the extent Cole Schotz discovers any facts or additional information during the period of Cole Schotz's retention that requires disclosure, Cole Schotz will file with the Court a supplement to this Declaration to disclose such information.

Compensation Received by Cole Schotz from the Debtor

17. Cole Schotz was retained by the Debtor to provide restructuring advice and ultimately in connection with the preparation and filing of this Chapter 11 Case. Prior to the Petition Date, Cole Schotz received several retainers and payments totaling $120,680.26. To date, $100,933.66 in fees and expenses has been applied to outstanding balances existing as of the Petition Date. The remaining $19,746.60 constitutes a retainer (the "**Retainer**") for Cole Schotz's postpetition services. The Debtor does not currently owe Cole Schotz any amounts for legal services rendered prior to the Petition Date.

18. A retainer is appropriate here. As this Court noted in *In re Insilco Techs., Inc.*, 291 B.R. 628, 634 (Bankr. D. Del. 2003), courts apply a "reasonableness" standard to determine whether the terms and conditions of a retention application, including retainers, are appropriate. Key factors include:

a. whether terms of an engagement reflect normal business terms in marketplace;

b. relationship between debtor and professional, i.e., whether parties are sophisticated business entities with equal bargaining power who engaged in arms-length negotiation;

c. whether the retention, as proposed, is in best interests of the estate;

d. whether there is creditor opposition to retention and retainer provisions; and

e. whether, given the size, circumstances and posture of the case, the amount of the retainer is itself reasonable, including whether retainer provides appropriate level of "risk minimization," especially in light of existence of any other risk-minimizing devices such as administration order and/or carve-out.

19. The Debtor submits that the proposed Retainer is "reasonable" under the factors articulated in *Insilco*. First, retainer agreements reflect normal business terms in the marketplace. *See id*. (noting that "it is not disputed that the taking of evergreen retainers is a practice now common in the marketplace . . . [and] the practice in this district has been engaged in since at least the early 1990s"). Second, Cole Schotz and the Debtor are both sophisticated business entities that have negotiated the Retainer at arm's length. Third, approval of the proposed Retainer is in the best interests of the estate, as it enables the Debtor to maintain the relationship with the Firm it established pre-petition. Fourth, the Debtor is not aware of any creditor opposition to the retention or proposed Retainer. Fifth, the Retainer protects Cole Schotz against the risk of non-payment and is reasonable given the size and circumstances of this Chapter 11 Case. Therefore, approval of the proposed Retainer is warranted under the standards articulated in *Insilco*.

20. Pursuant to Bankruptcy Rule 2016(b), Cole Schotz has neither shared nor agreed to share (a) any compensation it has received or may receive in connection with this chapter 11 case with another party or person, other than with the employees of Cole Schotz or (b) any compensation another person or party has received or may receive in connection with this Chapter 11 Case.

Attorney Statement pursuant to Revised UST Guidelines

21. Cole Schotz shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Debtor's case in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, the Local Rules and any other applicable procedures and orders of the Court. Cole Schotz also intends to make a reasonable effort (taking into account the particular facts and circumstances of this Chapter 11 Case) to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of November 1, 2013 (the "**Revised UST Guidelines**"), both in connection with this Application and with the interim and final fee applications to be filed by Cole Schotz in this Chapter 11 Case. While Cole Schotz is agreeing to do so in this chapter 11 case, this statement regarding the Revised UST Guidelines is made for this case only and with a full and express reservation of rights with respect to any other cases and matters.

22. The following is provided in response to the request for additional information set forth in Paragraph D.1. of the Revised UST Guidelines:

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing arrangements for this engagement?

Response: No. Cole Schotz professionals working on this matter will bill at Cole Schotz's standard hourly rates.

Question: Do any of the professionals included in this engagement vary their rate based on the geographic location of the bankruptcy case?

Response: No.

Question: If you represented the client in the 12 months prepetition, disclose your billing rates and material financial terms for the prepetition engagement, including any adjustments during the 12 months prepetition. If your billing rates and material financial terms have changed postpetition, explain the difference and the reasons for the difference.

Response: As set forth above, Cole Schotz will bill at its standard hourly rates, with all fees and expenses being subject to approval of the Court, subsequent to the commencement of this chapter 11 case.

Question: Has your client approved your prospective budget and staffing plan, and, if so for what budget period?

Response: The Debtor and its professionals are currently in the process of formulating a detailed budget that is consistent with the form of budget attached as Exhibit C-1 to the Revised UST Guidelines, recognizing that in the course of a case like this Chapter 11 Case, it is highly likely that there may be a number of unforeseen fees and expenses that will need to be addressed by the Debtor and its professionals.

23. Cole Schotz, as proposed counsel to the Debtor, will report directly to the Debtor.

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

Dated: August 7, 2025
Wilmington, Delaware

Respectfully Submitted,

/s/ Patrick J. Reilley
Patrick J. Reilley
Cole Schotz P.C.

Schedule 1

Categories of Potential Parties in Interest

1. Debtor
2. Banks/Indenture Trustees/Lenders/Other Lienholders/Secured Parties/UCC Lien Parties
3. Bankruptcy Judges and Staff for District of Delaware
4. Clerk of the Court for District of Delaware
5. Current and Former Directors and Officers
6. Debtor's Professionals
7. Insurance Providers
8. Law Firms with Most Significant Representations of Asbestos Claimants
9. Non-Debtor Affiliates
10. Non-Debtor's Professionals
11. Ordinary Course Professionals
12. Other Parties in Interest/Notice of Appearance Parties
13. Significant Contract Counterparties
14. Significant Shareholders (more than 5% of equity)
15. Taxing/Governmental/Regulatory Authorities
16. Top Unsecured Creditors
17. United States Trustee and Staff for District of Delaware
18. United States Attorney for District of Delaware

Schedule 2

Disclosures to Cole Schotz Retention Application

Parties who are current or former clients of Cole Schotz in matters unrelated to this chapter 11 case include the following:

Name of Interested Parties Searched	Relationship to Debtor	Name of Entity that is a Cole Schotz Client	Relationship to Cole Schotz
Fears Nachawati	Law Firms with Most Significant Representations of Asbestos Claimants	Ad Hoc Group of Supporting Counsel	The Fears Nachawati Law Group is a member of an Ad Hoc Group of Supporting Counsel currently represented by Cole Schotz.
FTI Consulting, Inc.	Non-Debtor Professionals	FTI Consulting, Inc.	Current Client
Liberty Mutual Insurance Europe SE	Insurance Providers	Liberty Mutual Surety	Former Client

As part of its diverse practice, Cole Schotz appears in numerous cases, proceedings and transactions involving many different professionals, including other attorneys, accountants, financial consultants and investment bankers, some of whom are or represent potential parties-in-interest in this chapter 11 case. Cole Schotz does not, and will not, represent any such professional in this chapter 11 case.

Furthermore, United States Bankruptcy Judge for the District of Delaware J. Kate Stickles was a former partner at Cole Schotz.

Exhibit B

Tandberg Declaration

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	**Chapter 11**
	:	
VALVES AND CONTROLS US, INC.,	:	**Case No. 25 – 11403 (TMH)**
	:	
Debtor.[1]	:	

DECLARATION OF SCOTT M. TANDBERG IN SUPPORT OF DEBTOR'S APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING RETENTION AND EMPLOYMENT OF COLE SCHOTZ P.C. AS DELAWARE CO-COUNSEL FOR DEBTOR EFFECTIVE AS OF PETITION DATE

I, Scott Tandberg, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge, information, and belief:

1. I am the Chief Restructuring Officer of Valves and Controls US, Inc., as debtor and debtor in possession in the above-captioned chapter 11 case (the "**Debtor**"). Together with Wes Wadle, the Debtor's General Counsel, I am responsible for supervising outside counsel and monitoring and managing legal fees and expenses.

2. On July 25, 2025 (the "**Petition Date**"), the Debtor commenced with the Court a voluntary case under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**"). I submit this declaration (the "**Declaration**") in support of the Debtor's application (the "**Application**'),[2] pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Bankruptcy Rules 2014-1 and

[1] The last four digits of the Debtor's federal tax identification number are 3959. The Debtor's mailing address is 777 Main Street, Suite 2050, Fort Worth, TX 76102.

2 Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Application.

2016-1, for authority to retain and employ Cole Schotz P.C. ("**Cole Schotz**" or the "**Firm**"), as Delaware co-counsel for the Debtor.

3. This Declaration is provided pursuant to Paragraph D.2 of the *U.S. Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective November 1, 2013 (the "**Revised UST Guidelines**"). Except as otherwise indicated herein, the facts set forth in this Declaration are based upon my personal knowledge, information provided to me by the Debtor's employees or advisors, or my opinion based upon knowledge and experience as Chief Restructuring Officer of the Debtor. I am authorized to submit this Declaration on behalf of the Debtor.

4. I am informed by counsel that the Revised UST Guidelines suggest that any application for employment of an attorney under sections 327 or 1103(a) of the Bankruptcy Code be accompanied by a verified statement from the client that addresses the following:

> a. The identity and position of the person making the verification. The person ordinarily should be the general counsel of the debtor or another officer responsible for supervising outside counsel and monitoring and controlling legal costs.
>
> b. The steps taken by the client to ensure that the applicant's billing rates and material terms for the engagement are comparable to the applicant's billing rates and terms for other non-bankruptcy engagements and to the billing rates and terms of other comparably skilled professionals.
>
> c. The number of firms the client interviewed.
>
> d. If the billing rates are not comparable to the applicant's billing rates for other non-bankruptcy engagements and to the billing rates of other comparably skilled professionals, the circumstances warranting the retention of that firm.
>
> e. The procedures the client has established to supervise the applicant's fees and expenses and to manage costs. If the procedure

> for the budgeting, review and approval of fees and expenses differ from those the client regularly employs in non-bankruptcy cases to supervise outside general counsel, explain how and why. In addition, describe any efforts to negotiate rates including rates for routine matters, or in the alternative to delegate such matters to less expensive counsel.

5. On the Petition Date, the Debtor commenced this chapter 11 case by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "**Court**").

6. The Debtor continues to operate its business and manage its properties as a debtor and debtor in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

7. The Debtor selected Cole Schotz because of the Firm's extensive knowledge, expertise and experience in the field of debtors' and creditors' rights and business reorganizations under chapter 11 of the Bankruptcy Code. Additionally, Cole Schotz's knowledge, expertise and experience practicing before the Court will enable the Firm to work in an efficient and cost-effective manner on behalf of the Debtor's estate. In preparing for and filing this chapter 11 case, Cole Schotz has become familiar with the Debtor's business and affairs and many of the potential legal issues that may arise in the context of this case and since its engagement has advised the Debtor on local rules, practices and procedures with respect to various restructuring issues. Therefore, the Debtor believes that Cole Schotz is uniquely qualified to represent them in this chapter 11 case.

8. The Debtor has reviewed Cole Schotz's rates for the services to be rendered consistent with the Application. I understand that those rates are consistent with (i) Cole Schotz's comparable engagements and the billing rates and terms of other comparably skilled firms for providing similar services and (ii) Cole Schotz's billing rates for other non-bankruptcy engagements. The Debtor believes that these rates are reasonable.

9. I understand that Cole Schotz is preparing a budget and staffing plan and will be presenting it to the Debtor for approval. The Debtor will regularly monitor and review Cole Schotz's fees and expenses throughout this engagement.

10. By virtue of the foregoing, and for the reasons set forth in the Application and the Reilley Declaration, the Debtor believes that Cole Schotz is well-qualified to represent the Debtor in this chapter 11 case as its Delaware co-counsel and seeks entry of the Proposed Order, substantially in the form attached to the Application, authorizing the Debtor to retain Cole Schotz as Delaware co-counsel effective as of the Petition Date in accordance with the terms set forth in the Application.

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

Dated: August 7, 2025

Respectfully Submitted,

/s/ Scott M. Tandberg
Scott M. Tandberg
Chief Restructuring Officer
Valves and Controls US, Inc.

Exhibit C

Proposed Order

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

In re	:	**Chapter 11**
VALVES AND CONTROLS US, INC.,	:	**Case No. 25 – 11403 (TMH)**
Debtor.[1]	:	**Re: Docket No. [●]**

**ORDER AUTHORIZING RETENTION
AND EMPLOYMENT OF COLE SCHOTZ P.C. AS DELAWARE
CO-COUNSEL FOR DEBTOR EFFECTIVE AS OF PETITION DATE**

Upon the application (the "**Application**")[2] of Valves and Controls US, Inc. (the "**Debtor**"), pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, for entry of an order (this "**Order**") authorizing the Debtor to retain and employ Cole Schotz as Delaware co-counsel for the Debtor, effective as of the Petition Date, all as more fully set forth in the Application; and this Court being satisfied, based on the representations made in the Application and the Reilley Declaration, that Cole Schotz is "disinterested" as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and as required under section 327(a) of the Bankruptcy Code, and that Cole Schotz represents no interest adverse to the Debtor's estate; and the United States District Court for the District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C §1334, which was referred to this Court under 28 U.S.C. § 157 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012; and consideration of the Application

[1] The last four digits of the Debtor's federal tax identification number are 3959. The Debtor's mailing address is 777 Main Street, Suite 2050, Fort Worth, TX 76102.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided; and such notice having been adequate and appropriate under the circumstances; and it appearing that no other or further notice need be provided; and this Court having reviewed the Application; and upon any hearing held on the Application; and all objections, if any, to the Application having been withdrawn, resolved, or overruled; and this Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and it appearing that the relief requested in the Application is in the best interests of the Debtor, its estate, creditors, and all parties in interest; and upon all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Application is granted as set forth herein.

2. The Debtor is authorized, but not directed, pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, to employ and retain Cole Schotz as their attorneys on the terms and conditions set forth in the Application and the Reilley Declaration, effective as of the Petition Date.

3. Cole Schotz is authorized to render the following professional services:

   a. take all necessary actions to protect and preserve the Debtor's estate, including the prosecution of actions on the Debtor's behalf, the defense of actions commenced against the Debtor, the negotiation of disputes in which the Debtor is involved, and the preparation of objections to claims filed against the Debtor's estate;

   b. prepare on behalf of the Debtor, as debtor in possession, all necessary motions, applications, answers, orders, reports, and other papers in connection with the administration of the Debtor's estate;

c. take all necessary actions in connection with the Debtor's postpetition restructuring process, any chapter 11 plan and related disclosure statement, and all related documents, and such further actions as may be required in connection with the administration of the Debtor's estate;

d. take all necessary actions to protect and preserve the value of the Debtor's estate; and

e. perform all other necessary legal services in connection with the prosecution of the chapter 11 case; *provided*, *however*, that to the extent Cole Schotz determines that such services fall outside the scope of services historically or generally performed by Cole Schotz as Delaware co-counsel for the Debtor, Cole Schotz will file a supplemental declaration.

4. Cole Schotz shall be compensated in accordance with, and shall file interim and final fee applications for allowance of its compensation and expenses pursuant to sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, the Local Bankruptcy Rules, the Revised UST Guidelines, and any other applicable procedures and orders of the Court. Cole Schotz shall make reasonable efforts to comply with the U.S. Trustee's requests for information and additional disclosures set forth in the Revised UST Guidelines, in connection with the Application and any interim and/or final fee application(s) to be filed by Cole Schotz in the chapter 11 case.

5. Cole Schotz shall be reimbursed for reasonable and necessary expenses as provided by the Revised UST Guidelines.

6. Cole Schotz shall use its best efforts to avoid any duplication of services provided by any of the Debtor's other retained professionals in the chapter 11 case.

7. Cole Schotz shall apply the Retainer in satisfaction of postpetition services.

8. Cole Schotz shall provide ten (10) business days' notice to the Debtor, the U.S. Trustee, and the attorneys for any statutory committee appointed in the chapter 11 case in connection with any increase of the hourly rates listed in the Reilley Declaration.

9. Notwithstanding any provisions in the Bankruptcy Rules to the contrary, this Order shall be immediately effective and enforceable upon its entry.

10. To the extent there is any inconsistency between this Order and the Application, the provisions of this Order shall govern.

11. The Debtor is authorized to take all actions necessary or appropriate to effectuate the relief granted in this Order.

12. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation and enforcement of this Order.