

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

In re:

FULCRUM BIOENERGY, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-12008 (TMH)

(Jointly Administered)

Re: Docket No. 190

**ORDER AUTHORIZING AND APPROVING THE RETENTION OF LAYER 7
CAPITAL LLC AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS OF FULCRUM BIOENERGY, INC., *ET AL.*,
EFFECTIVE AS OF OCTOBER 14, 2024**

Upon the *Application of the Official Committee of Unsecured Creditors of Fulcrum BioEnergy, Inc. et al, for an Order Authorizing and Approving the Employment and Retention of Layer 7 Capital LLC as Financial Advisor Effective as of October 14, 2024* (the “Application”);² and upon the Declaration of “Steve” Kyong Lee filed in support of the Application; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue being proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that the relief requested in the Application is in the best interests of the Debtors’ estates, their creditors and other parties-in-interest; and the Committee having provided adequate and appropriate notice of the Application under the circumstances; and after due deliberation and good

¹ The Debtors in these chapter 11 proceedings, together with the last four digits of each Debtor’s federal tax identification number, are: Fulcrum BioEnergy, Inc. (3733); Fulcrum Sierra BioFuels, LLC (1833); Fulcrum Sierra Finance Company, LLC (4287); and Fulcrum Sierra Holdings, LLC (8498). The location of the Debtors’ service address is: Fulcrum BioEnergy Inc., P.O. Box 220 Pleasanton, CA 94566. All Court filings can be accessed at: <https://www.veritaglobal.net/Fulcrum>.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Application or Lee Declaration.

and sufficient cause appearing therefor; and it appearing to the Court that the Application should be approved,

IT IS HEREBY ORDERED THAT:

1. The Application is GRANTED as set forth herein.
2. The Committee is hereby authorized to retain and employ Layer 7 Capital as its investment banker pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rule 2014, and Local Rule 2014-1, effective as of October 14, 2024.
3. In exchange for rendering services in these chapter 11 cases and subject to further Court approval, Layer 7 Capital is entitled to compensation as follows: a fixed fee in the amount \$50,000, plus 25% of the Prepetition Lender Estate Fund Carveout (as defined in and subject to the conditions outlined in the Amended Final DIP Order).³
4. Layer 7 Capital shall be compensated in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code and such Bankruptcy Rules and Local Rules, as may then be applicable, from time to time, and such procedures as may be fixed by order of this Court.
5. Layer 7 Capital shall comply in all respects with the fee and expense guidelines set forth in the Bankruptcy Local Rules, including Bankruptcy Local Rule 2016-1, however in light of its proposed compensation as set forth herein, and in the Application, Layer 7 Capital shall not be required to maintain time records on an hourly basis, but shall maintain and submit a summary

³ The Amended Final DIP Order shall mean that *Amended Final Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 264, 503 and 507 (I) Authorizing the Debtors to Obtain Senior Secured Superpriority Postpetition Financing; (II) Granting (A) Liens and Superpriority Administrative Expense Claims and (B) Adequate Protection to Certain Prepetition Bondholders; (III) Authorizing Use of Cash Collateral; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief* [Docket No. 177].

of time expended on this engagement.

6. Layer 7 Capital is entitled to reimbursement of actual and necessary expenses, including legal fees related to the Application and future fee applications as approved by the Court, however in the event that Layer 7 Capital incurs legal fees for which it seeks reimbursement, Layer 7 Capital shall include the invoices and supporting time records from such counsel in Layer 7 Capitals's fee applications and such invoices and time records shall be in compliance with Rule 2016-2(f) of the Local Rules of this Court, and shall be subject to the U.S. Trustee Guidelines and approval of the Bankruptcy Court under the standards of sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorney has been retained under section 327 of the Bankruptcy Code and without regard to whether such attorney's services satisfy section 330 (a)(3)(C) of the Bankruptcy Code; provided, however, that Layer 7 Capital shall not seek reimbursement of any fees incurred defending any of Layer 7 Capital's fee applications in these cases.

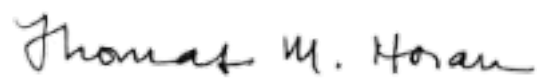
7. The Committee and Layer 7 Capital are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

8. Notice of the Application, as provided therein, is deemed to be good and sufficient notice of such Application, and the requirements of the Bankruptcy Local Rules are satisfied by the contents of the Application.

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

10. This Court shall retain jurisdiction with respect to all matters arising or related to the implementation of this Order.

Dated: November 7th, 2024
Wilmington, Delaware



THOMAS M. HORAN
UNITED STATES BANKRUPTCY JUDGE