

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MISSOURI, EASTERN DIVISION**

In re:)
) **Case No. 12-51502**
) **Chapter 11**
PATRIOT COAL CORPORATION, et al.,)
)
)
) **Debtors.**)
)

**SEVENTH MONTHLY STATEMENT OF FEES AND EXPENSES OF
HOULIHAN LOKEY CAPITAL, INC. AS FINANCIAL ADVISOR AND INVESTMENT
BANKER TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR
THE PERIOD FROM JUNE 1, 2013 THROUGH JUNE 30, 2013**

Houlihan Lokey Capital, Inc. ("Houlihan Lokey"), as financial advisor and investment banker to the Official Committee of Unsecured Creditors (the "Committee") of Patriot Coal Corporation and debtors-in-possession (the "Debtors" or the "Company") in the above-entitled Chapter 11 case, submits this seventh statement (the "Monthly Statement") of fees and expenses for the period from June 1, 2013 through June 30, 2013 (the "Seventh Monthly Period") in accordance with the Order to Establish Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals, entered August 2012 [Docket No. 262] (the "Interim Compensation Order").

Houlihan Lokey's fees in this case are earned at a flat rate of \$150,000.00 per month. Total Houlihan Lokey fees for the Seventh Monthly Period were \$150,000.00. Houlihan Lokey's expenses for the Seventh Monthly Period were \$8,554.88¹.

Payment now sought by this Monthly Statement are fees of \$120,000.00 (80% of the fees above) and expenses of \$8,554.88¹, for a total payment of \$128,554.88. A copy of the invoice (with a summary of expenses) is attached hereto as Exhibit "A".

¹ Houlihan Lokey has voluntarily limited overtime meals to a maximum of \$20 per person.

Although every effort has been made to include all fees and expenses from the Seventh Monthly Period in this Monthly Statement, some expenses from the Seventh Monthly Period might not be included in the Monthly Statement due to delays caused by accounting and processing procedures. Houlihan Lokey reserves the right to seek such additional expenses in subsequent fee applications.

In support of this Monthly Statement, Houlihan Lokey states as follows:

1. The Debtors filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code on July 9, 2012, and are operating their businesses and managing their affairs as debtors-in-possession pursuant to Bankruptcy Code sections 1107(a) and 1108.

2. On or about September 27, 2012 the Committee filed its motion to employ Houlihan Lokey as its financial advisor and investment banker according to the terms of its retention agreement dated July 24, 2012 (the "Retention Agreement"). Pursuant to the Retention Agreement and Retention Order (defined below), Houlihan Lokey has been retained to provide services to the Committee on the basis of compensation at a flat rate of \$150,000 per month (the "Monthly Fees"), commencing on July 24, 2012, reimbursement of out-of-pocket expenses incurred and paid by Houlihan Lokey in connection with such services and an additional fee (the "Deferred Fee") equal to \$2,500,000, earned upon confirmation of any Chapter 11 plan of reorganization or a Chapter 11 plan of liquidation with respect to the Debtors.

3. On December 18, 2012, the Honorable Shelley C. Chapman of the Southern District of New York entered an order approving Houlihan Lokey's retention Nunc Pro Tunc to July 24, 2012 (the "Retention Order") according to the terms and conditions set forth in the Retention Agreement (as modified by the Retention Order).

4. Houlihan Lokey is a nationally recognized investment banking / financial advisory firm with 17 offices worldwide with more than 850 professionals. Houlihan Lokey provides

financial advisory services and execution capabilities in the areas of financial restructuring, investment banking, business and securities valuation and litigation support. In the area of financial restructuring, Houlihan Lokey has provided financial advice, valuation analyses and investment banking services to debtors, bondholder groups, secured and unsecured creditors, acquirors, employee stock ownership plans, equity holders and other parties-in-interest involved with financially troubled companies both in and out of bankruptcy. The Houlihan Lokey Financial Restructuring Group has a staff of more than 150 professionals dedicated solely to financial restructuring engagements.

5. During this period, although other professionals at Houlihan Lokey have provided assistance on discrete issues from time to time, the following professionals have performed substantial services on behalf of the Committee:

Matthew Mazzucchi, Managing Director

Fredrick Vescio, Director

Daniel Tobin, Associate

Brian Lee, Financial Analyst

Sanjeev Shahani, Financial Analyst

6. Houlihan Lokey has been retained by the Committee to provide financial advisory and investment banking services as detailed on the attached Exhibit "B".

7. Consistent with Houlihan Lokey's retention agreements with creditors=committees in hundreds of restructuring transactions, Houlihan Lokey is compensated under the Retention Agreement on a flat monthly fee basis (not hourly). However, for informational purposes, and consistent with the terms of the Retention Order, attached hereto as Exhibit "C" is a summary of estimated hours worked during the Seventh Monthly Period categorized by professional and work

category. Houlihan Lokey has not provided a record of hours for professionals who are not a part of the primary deal team.

8. All of the services for which compensation is requested herein were performed on behalf of the Committee in the above-entitled case and not on behalf of any other person or entity.

Dated at Minneapolis, Minnesota this 23rd day of July 2013.



Houlihan Lokey Capital, Inc.
Financial Advisor and Investment Banker for
the Committee

By: Matthew A. Mazzucchi
Managing Director

EXHIBIT "A"

INVOICE FOR THE SEVENTH MONTHLY PERIOD



HOULIHAN LOKEY

Invoice: 20285

PERSONAL & CONFIDENTIAL

July 17, 2013

Patriot Coal Corporation
12312 Olive Boulevard
St. Louis, Missouri 63141

Client #: 35200
Case #: 83053

Professional Fees:

Monthly Fee for the Period of June 1 - June 30, 2013:	\$ 150,000.00
Less 20% Holdback:	<u>(30,000.00)</u>
Net Professional Fees Due:	\$ 120,000.00

Out of pocket expenses:

Airfare	\$ 6,025.25
Lodging	958.14
Ground Transportation	663.55
Travel and Overtime Meals	671.80
Telephone and Data	<u>236.14</u>
Sub-total Expenses:	\$ <u>8,554.88</u>

TOTAL AMOUNT DUE AND PAYABLE: \$ 128,554.88

PAYMENT DUE UPON RECEIPT

Please Send Checks To:
Houlihan Lokey Capital, Inc.
Accounts Receivable Department
10250 Constellation Boulevard, 5th Floor
Los Angeles, CA 90067-6802

Wire Transfer Instructions:
Houlihan Lokey Capital, Inc. General Account
Account No: 1453120593
Bank Name: Bank of America
Wire ABA/Routing No./Bank ID: 026009593
Swift Code (International Wires only): BOFAUS3N
ACH Routing No.: 121000358
Federal ID #95-4024056

Houlihan Lokey - Expense Detail for the Period from June 1, 2013 to June 30, 2013

Invoice Numbers: 20285
RE: Patriot Coal CorporationExpense Detail

<u>Expense Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>
4/8/2013	Airfare	Tobin - Whitefish Investment Partners - April 9, 2013 Meetings with Creditors	\$911.80
4/8/2013	Airfare	Lee - Whitefish Investment Partners - April 9, 2013 Meetings with Creditors	911.80
4/8/2013	Airfare	Shahani - Whitefish Investment Partners - April 9, 2013 Meetings with Creditors	911.80
5/29/2013	Airfare	Tobin - Delta Airlines - May 30, 2013 Meeting with Creditor	1,767.80
5/29/2013	Airfare	Mazzucchi - Delta Airlines - May 30, 2013 Meeting with Creditor	883.90
5/29/2013	Other Transportation Expenses	Tobin - Adelman Travel Services	10.00
5/29/2013	Other Transportation Expenses	Mazzucchi - Adelman Travel Services	5.00
6/19/2013	Airfare	Mazzucchi - Delta Airlines - June 20, 2013 Meeting with Creditor	607.85
6/19/2013	Other Transportation Expenses	Mazzucchi - Adelman Travel Services	3.40
6/20/2013	Other Transportation Expenses	Mazzucchi - Adelman Travel Services	11.90
Total Airfare			\$6,025.25
5/29/2013	Hotel Room & Taxes	Tobin - May 30, 2013 Meeting with Creditor	\$469.00
5/29/2013	Hotel Room & Taxes	Tobin - May 30, 2013 Meeting with Creditor	74.67
5/29/2013	Hotel Room & Taxes	Mazzucchi - May 30, 2013 Meeting with Creditor	204.50
5/29/2013	Hotel Room & Taxes	Mazzucchi - May 30, 2013 Meeting with Creditor	32.92
6/19/2013	Hotel Room & Taxes	Mazzucchi - June 20, 2013 Meeting with Creditor	152.66
6/19/2013	Hotel Room & Taxes	Mazzucchi - June 20, 2013 Meeting with Creditor	24.39
Total Lodging			\$958.14
4/2/2013	Ground Transportation	Vescio - April 2, 2013 UCC Meeting	\$12.50
4/2/2013	Ground Transportation	Vescio - April 2, 2013 UCC Meeting	12.50
4/2/2013	Employee Parking - Airport	Vescio - MSP - April 2, 2013 UCC Meeting	28.21
5/1/2013	Ground Transportation	Mazzucchi - 1113/1114 Hearing	124.48
5/2/2013	Employee Parking - Airport	Vescio - MSP - 1113/1114 Hearing	142.41
5/2/2013	Employee Parking - Airport	Mazzucchi - MSP - 1113/1114 Hearing	106.95
5/29/2013	Ground Transportation	Mazzucchi - May 30, 2013 Meeting with Creditor	22.61
5/30/2013	Ground Transportation	Mazzucchi - May 30, 2013 Meeting with Creditor	25.42
5/30/2013	Employee Parking - Airport	Lee - MSP - May 30, 2013 Meeting with Creditor	40.00
5/30/2013	Employee Parking - Airport	Vescio - MSP - May 30, 2013 Meeting with Creditor	80.00
5/30/2013	Employee Parking - Airport	Mazzucchi - MSP - May 30, 2013 Meeting with Creditor	40.21
6/20/2013	Ground Transportation	Mazzucchi - June 20, 2013 Meeting with Creditor	14.52
6/20/2013	Employee Parking - Airport	Mazzucchi - MSP - June 20, 2013 Meeting with Creditor	13.74
Total Ground Transportation			\$663.55
5/10/2013	Overtime Meals	Lee - Overtime Meal	\$16.90
5/12/2013	Overtime Meals	Shahani - Overtime Meal	20.00
5/14/2013	Overtime Meals	Shahani - Overtime Meal	20.00
5/15/2013	Overtime Meals	Shahani - Overtime Meal	8.52
5/16/2013	Overtime Meals	Shahani - Overtime Meal	6.92
5/16/2013	Overtime Meals	Lee - Overtime Meal	20.00
5/20/2013	Overtime Meals	Shahani - Overtime Meal	20.00
5/22/2013	Overtime Meals	Shahani - Overtime Meal	4.52
5/22/2013	Overtime Meals	Shahani - Overtime Meal	20.00
5/29/2013	Travel Meals	Mazzucchi - Travel Meal - May 30, 2013 Meeting with Creditor	29.31
5/30/2013	Travel Meals	Tobin - Travel Meal - May 30, 2013 Meeting with Creditor	39.21
5/30/2013	Travel Meals	Mazzucchi - Travel Meal - May 30, 2013 Meeting with Creditor	8.16
6/2/2013	Overtime Meals	Shahani - Overtime Meal	4.53
6/2/2013	Travel Meals	Lunch for May 30, 2013 Meeting with Creditor (10 people)	164.92
6/2/2013	Overtime Meals	Shahani - Overtime Meal	10.00
6/3/2013	Overtime Meals	Shahani - Overtime Meal	7.75
6/4/2013	Overtime Meals	Shahani - Overtime Meal	15.96
6/5/2013	Overtime Meals	Shahani - Overtime Meal	8.85
6/9/2013	Overtime Meals	Lee - Overtime Meal	11.17
6/10/2013	Overtime Meals	Shahani - Overtime Meal	6.92
6/10/2013	Overtime Meals	Lee - Overtime Meal	16.90
6/10/2013	Overtime Meals	Lee - Overtime Meal	16.90
6/11/2013	Overtime Meals	Shahani - Overtime Meal	20.00
6/12/2013	Overtime Meals	Shahani - Overtime Meal	6.20
6/13/2013	Overtime Meals	Shahani - Overtime Meal	6.64
6/15/2013	Overtime Meals	Shahani - Overtime Meal	6.54
6/17/2013	Overtime Meals	Shahani - Overtime Meal	9.42
6/18/2013	Overtime Meals	Shahani - Overtime Meal	8.97
6/19/2013	Overtime Meals	Shahani - Overtime Meal	6.52
6/20/2013	Overtime Meals	Shahani - Overtime Meal	6.92
6/20/2013	Travel Meals	Mazzucchi - Travel Meal - June 20, 2013 Meeting with Creditor	22.35
6/20/2013	Travel Meals	Mazzucchi - Travel Meal - June 20, 2013 Meeting with Creditor	3.70
6/22/2013	Overtime Meals	Shahani - Overtime Meal	14.39
6/24/2013	Overtime Meals	Shahani - Overtime Meal	6.92
6/25/2013	Overtime Meals	Shahani - Overtime Meal	7.37
6/27/2013	Overtime Meals	Shahani - Overtime Meal	20.00
6/30/2013	Overtime Meals	Shahani - Overtime Meal	8.42
7/2/2013	Overtime Meals	Shahani - Overtime Meal	20.00
7/2/2013	Overtime Meals	Lee - Overtime Meal	20.00
Total Travel and Overtime Meals			\$671.80
4/14/2013	Data	Mazzucchi - AT&T	\$30.65
4/21/2013	Data	Genesys Conferencing (Vialog)	88.56
4/22/2013	Data	Mazzucchi - GoGo	13.58
4/23/2013	Data	Mazzucchi - AT&T	14.85

Houlihan Lokey - Expense Detail for the Period from June 1, 2013 to June 30, 2013

Invoice Numbers: 20285
 RE: Patriot Coal Corporation

Expense Detail

<u>Expense Date</u>	<u>Type</u>	<u>Description</u>	<u>Amount</u>
4/28/2013	Cellular Phone	Mazzucchi - GoGo	13.58
5/21/2013	Data	Genesys Conferencing (Vialog)	49.97
5/29/2013	Data	Tobin - Data	24.95
Total Telephone and Data			\$236.14
Total Expenses			\$8,554.88

Summary of Expenses by Category

Airfare	\$6,025.25
Lodging	958.14
Ground Transportation	663.55
Travel and Overtime Meals	671.80
Telephone and Data	236.14
Total	\$8,554.88

EXHIBIT "B"

SCOPE OF SERVICES

Houlihan Lokey was retained by the Committee to provide financial services in connection with the following:

- (1) Analysis of DIP financing, including historical analysis of negotiations resulting in proposed DIP facility and other options;
- (2) Monitor and analyze liquidity/cash flow including variances and near-term cash forecast;
- (3) Analysis of impact of intercompany claims on valuation and recoveries for other general unsecured creditors. Analysis of potential future treatment of intercompany claims in connection with potential plan(s) of reorganization or other sale or financing transactions;
- (4) Analysis of first and second day motions;
- (5) Business plan(s) and operations analysis, including development of improvements;
- (6) Analyze and advise Committee regarding strategic and restructuring alternatives, including providing advice with respect to decisions regarding asset sales, strategic transactions, joint ventures and capital and financing needs;
- (7) Analysis and review of SEC filings, MORs, other financial reports, SOFAs and schedules (other than intercompany transactions);
- (8) Analyze and advise Committee regarding an appropriate capital structure at emergence, including providing advice with respect to debt capacity and potential exit financing alternatives;
- (9) Valuation analysis and testimony, including analyses and accompanying valuation in connection with avoidance actions and any "NOL preservation" orders;
- (10) Collateral analysis and review/Committee lien investigation;
- (11) Section 1113/1114 overall strategic analysis; and
- (12) Executory contracts analysis.

EXHIBIT "C"

SUMMARY OF HOURS WORKED

Patriot Coal Corporation

Houlihan Lokey Case Hours, 06/01/2013 to 06/30/2013

Category	Managing Director	Director	Associate	Financial Analyst	Financial Analyst	Total
	Matthew Mazzucchi	Fredrick Vescio	Daniel Tobin	Brian Lee	Sanjeev Shahani	
1 Analysis of DIP financing, including historical analysis of negotiations resulting in proposed DIP facility and other options	-	-	-	1.0	-	1.0
2 Monitor and analyze liquidity/cash flow including variances and near-term cash forecast	-	4.0	8.0	8.5	14.5	35.0
3 Analysis of impact of intercompany claims on valuation and recoveries for other general unsecured creditors. Analysis of potential future treatment of intercompany claims in connection with potential plan(s) of reorganization or other sale or financing transactions	1.5	1.5	2.0	5.0	6.0	16.0
4 Analysis of first and second day motions	-	-	-	-	-	-
5 Business plan(s) and operations analysis, including development of improvements	7.5	20.0	29.0	46.5	62.0	165.0
6 Analyze and advise Committee regarding strategic and restructuring alternatives, including providing advice with respect to decisions regarding asset sales, strategic transactions, joint ventures, and capital and financing needs	5.0	7.5	8.0	10.0	12.5	43.0
7 Analysis and review of SEC filings, MORs, other financial reports, SOFAs and schedules (other than intercompany transactions)	1.0	1.5	2.5	2.5	2.5	10.0
8 Analyze and advise Committee regarding an appropriate capital structure at emergence, including providing advice with respect to debt capacity and potential exit financing alternatives	-	-	-	-	-	-
9 Valuation analysis and testimony, including analyses and accompanying valuation in connection with avoidance actions and any "NOL preservation" orders	-	5.0	6.0	14.0	22.0	47.0
10 Collateral analysis and review/Committee lien investigation	-	-	-	-	-	-
11 Section 1113/1114 overall strategic analysis	1.5	1.0	2.0	2.0	2.0	8.5
12 Executory contracts analysis	-	1.0	1.5	2.5	2.0	7.0
13 Administrative and Committee support work	1.5	1.5	2.5	3.0	10.5	19.0
14 Internal discussion, ad hoc analyses, review of court documents, and court hearings	9.0	12.5	15.5	16.5	14.5	68.0
15 Discussions with Debtors and Debtors' professionals	-	-	-	-	-	-
16 Committee meetings and other discussions with Committee members, Committee professionals, and individual creditors	7.5	7.5	7.5	8.0	10.5	41.0
Totals	34.5	63.0	84.5	119.5	159.0	460.5

Patriot Coal Corporation

Detailed Hours Summary - June 1, 2013 to June 30, 2013

Date	Professional	Activity	Category	Hours	
6/1/2013	MM	Review May Business Plan	5	2.0	
	FV	Review May Business Plan	5	3.0	
	DT	Review May Business Plan	5	3.0	
	BL	Review May Business Plan	5	3.0	
	SS	Review May Business Plan	5	3.0	
6/2/2013	SS	Draft May Business Plan Variance Analysis	5	2.0	
	BL	Review May Business Plan Variance Analysis	5	1.5	
	SS	Revise May Business Plan Variance Analysis	5	1.0	
	BL	Revise Presentation Regarding Potential Strategic Alternatives	6	2.0	
	SS	Revise Presentation Regarding Potential Strategic Alternatives	6	1.5	
	BL	Revise Valuation Analysis to Reflect May Business Plan	9	1.0	
	SS	Revise Valuation Analysis to Reflect May Business Plan	9	3.5	
	FV	Review May Business Plan Variance Analysis	5	2.0	
6/3/2013	DT	Review May Business Plan Variance Analysis	5	2.0	
	SS	Revise May Business Plan Variance Analysis	5	1.5	
	SS	Correspondence with Internal Professional Regarding Fifth Monthly Fee Statement	13	0.5	
	DT	Correspondence with the Company's Financial Advisor Regarding Coal Act Expense Projections	5	0.5	
	SS	Revise Valuation Analysis to Reflect May Business Plan	9	4.0	
	BL	Review Revised Valuation Analysis	9	2.0	
	MM	Call with Legal Counsel and Bondholders Regarding Potential Strategic Alternatives	6	1.5	
	FV	Call with Legal Counsel and Bondholders Regarding Potential Strategic Alternatives	6	1.5	
	DT	Call with Legal Counsel and Bondholders Regarding Potential Strategic Alternatives	6	1.5	
	BL	Call with Legal Counsel and Bondholders Regarding Potential Strategic Alternatives	6	1.5	
	SS	Call with Legal Counsel and Bondholders Regarding Potential Strategic Alternatives	6	1.5	
	FV	Review Presentation Regarding Potential Strategic Alternatives	6	2.0	
	DT	Review Presentation Regarding Potential Strategic Alternatives	6	2.5	
	BL	Revise Presentation Regarding Potential Strategic Alternatives	6	1.5	
	SS	Revise Presentation Regarding Potential Strategic Alternatives	6	1.5	
	6/4/2013	SS	Revise Valuation Analysis to Reflect May Business Plan	9	5.0
		FV	Review Revised Valuation Analysis	9	2.5
DT		Review Revised Valuation Analysis	9	3.5	
BL		Review Revised Valuation Analysis	9	3.5	
DT		Review Coal Act Expense Projections	5	1.0	
BL		Review Coal Act Expense Projections	5	0.5	
SS		Review Coal Act Expense Projections	5	0.5	
MM		Review Court Document	14	0.5	
FV		Review Court Document	14	0.5	
DT		Review Court Document	14	0.5	
BL		Review Court Document	14	0.5	
SS		Review Court Document	14	0.5	
DT		Review Amended Schedules	7	1.0	
BL		Review Amended Schedules	7	1.0	
SS	Review Amended Schedules	7	1.0		
6/5/2013	MM	Review Proposed Confidentiality Protective Order Regarding Peabody Discovery	14	1.0	
	FV	Review Proposed Confidentiality Protective Order Regarding Peabody Discovery	14	1.0	
	DT	Review Proposed Confidentiality Protective Order Regarding Peabody Discovery	14	1.0	
	BL	Review Proposed Confidentiality Protective Order Regarding Peabody Discovery	14	1.0	
	SS	Review Proposed Confidentiality Protective Order Regarding Peabody Discovery	14	1.0	
	BL	Review DIP Documents	1	1.0	
	SS	Revise Valuation Analysis to Reflect May Business Plan	9	3.5	
	FV	Review Revised Valuation Analysis	9	2.5	
	DT	Review Revised Valuation Analysis	9	2.5	
	BL	Review Revised Valuation Analysis	9	2.5	
	DT	Draft Questions Regarding May Business Plan	5	2.0	
	FV	Review Proposed Order Regarding Certain Lease Assumptions/Rejections	12	1.0	
	DT	Review Proposed Order Regarding Certain Lease Assumptions/Rejections	12	1.0	
	BL	Review Proposed Order Regarding Certain Lease Assumptions/Rejections	12	1.0	
	SS	Review Proposed Order Regarding Certain Lease Assumptions/Rejections	12	1.0	
	BL	Run Entity by Entity Analysis Scenarios	3	1.0	
	SS	Run Entity by Entity Analysis Scenarios	3	1.0	
	BL	Create List of Follow-Up Questions Regarding Valuation Analysis	9	0.5	
	SS	Create List of Follow-Up Questions Regarding Valuation Analysis	9	0.5	
	DT	Analyze Projected Royalty Contributions to the VEBA per the May Business Plan	11	0.5	
BL	Analyze Projected Royalty Contributions to the VEBA per the May Business Plan	11	0.5		
SS	Analyze Projected Royalty Contributions to the VEBA per the May Business Plan	11	0.5		
DT	Call with Legal Counsel Regarding Intercompany Transactions	3	0.5		
BL	Call with Legal Counsel Regarding Intercompany Transactions	3	0.5		
SS	Call with Legal Counsel Regarding Intercompany Transactions	3	0.5		
6/6/2013	FV	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	1.0	

Patriot Coal Corporation

Detailed Hours Summary - June 1, 2013 to June 30, 2013

Date	Professional	Activity	Category	Hours
	DT	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	1.0
	BL	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	1.0
	SS	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	1.0
	BL	Call with the Company's Legal Counsel Regarding Leases	12	0.5
	SS	Call with the Company's Legal Counsel Regarding Leases	12	0.5
	BL	Correspondence with Legal Counsel in Connection with Proposed Order Regarding Certain Lease Assumptions/Rejections	12	0.5
	SS	Revise Valuation Analysis to Reflect May Business Plan	9	2.0
	BL	Review Revised Valuation Analysis	9	1.0
	BL	Liquidity Update Call with the Company's Consulting Firm	2	0.5
	SS	Liquidity Update Call with the Company's Consulting Firm	2	0.5
	MM	UCC Professionals Call	16	1.0
	FV	UCC Professionals Call	16	1.0
	DT	UCC Professionals Call	16	1.0
	BL	UCC Professionals Call	16	1.0
	SS	UCC Professionals Call	16	1.0
	BL	Call with Legal Counsel Regarding UCC Professionals Call	16	0.5
	SS	Call with Legal Counsel Regarding UCC Professionals Call	16	0.5
	FV	Internal Strategic Discussion Regarding Revised Valuation Analysis	14	0.5
	BL	Internal Strategic Discussion Regarding Revised Valuation Analysis	14	0.5
	SS	Internal Strategic Discussion Regarding Revised Valuation Analysis	14	0.5
	BL	Revise Presentation Regarding Potential Strategic Alternatives	6	1.0
	SS	Revise Presentation Regarding Potential Strategic Alternatives	6	1.0
	BL	Run Entity by Entity Analysis Scenarios	3	1.0
	SS	Run Entity by Entity Analysis Scenarios	3	1.0
	MM	Review Court Document	14	0.5
	FV	Review Court Document	14	0.5
	DT	Review Court Document	14	0.5
	BL	Review Court Document	14	0.5
	SS	Review Court Document	14	0.5
	SS	Data Room Summary	16	0.5
6/7/2013	MM	Call with the Company Regarding May Business Plan	5	2.0
	FV	Call with the Company Regarding May Business Plan	5	2.0
	DT	Call with the Company Regarding May Business Plan	5	2.0
	BL	Call with the Company Regarding May Business Plan	5	2.0
	SS	Call with the Company Regarding May Business Plan	5	2.0
	BL	Revise Valuation Analysis to Reflect May Business Plan	9	2.0
	SS	Revise Valuation Analysis to Reflect May Business Plan	9	2.0
	FV	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	0.5
	BL	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	0.5
	SS	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	0.5
	BL	Correspondence with Legal Counsel Regarding Intercompany Claims	3	0.5
	SS	Draft Additional Questions Regarding May Business Plan	5	1.0
	BL	Review Additional Questions Regarding May Business Plan	5	1.0
	BL	Draft Outline of May Business Plan Overview Presentation	5	2.5
	SS	Draft Outline of May Business Plan Overview Presentation	5	0.5
	FV	Review Outline of May Business Plan Overview Presentation	5	1.0
	DT	Review Outline of May Business Plan Overview Presentation	5	2.0
	SS	Draft Liquidity Update	2	2.5
	BL	Review Liquidity Update	2	1.5
	SS	Revise Liquidity Update	2	1.5
6/9/2013	BL	Revise Valuation Analysis to Reflect May Business Plan	9	1.5
	SS	Revise Valuation Analysis to Reflect May Business Plan	9	1.5
	DT	Internal Strategic Discussion Regarding Revised Valuation Analysis	14	1.0
	BL	Internal Strategic Discussion Regarding Revised Valuation Analysis	14	1.0
	SS	Internal Strategic Discussion Regarding Revised Valuation Analysis	14	1.0
6/10/2013	MM	Call with Company and UCC Professionals Regarding Potential Strategic Alternatives	6	1.5
	FV	Call with Company and UCC Professionals Regarding Potential Strategic Alternatives	6	1.5
	DT	Call with Company and UCC Professionals Regarding Potential Strategic Alternatives	6	1.5
	BL	Call with Company and UCC Professionals Regarding Potential Strategic Alternatives	6	1.5
	SS	Call with Company and UCC Professionals Regarding Potential Strategic Alternatives	6	1.5
	FV	Review Outline of May Business Plan Overview Presentation	5	1.0
	FV	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	1.0
	DT	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	1.0
	BL	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	1.0
	SS	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	1.0
	FV	Review Liquidity Update	2	1.5
	DT	Review Liquidity Update	2	1.5
	SS	Revise Liquidity Update	2	0.5
	FV	Review May Business Plan Variance Analysis	5	1.0

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Date	Professional	Activity	Category	Hours
	DT	Review May Business Plan Variance Analysis	5	1.0
	SS	Revise May Business Plan Variance Analysis	5	0.5
	MM	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	0.5
	FV	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	0.5
	DT	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	0.5
	BL	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	0.5
	SS	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	0.5
	BL	Draft May Business Plan Overview Presentation	5	3.0
	SS	Draft May Business Plan Overview Presentation	5	3.0
6/11/2013	MM	UCC Professionals Call in Advance of UCC Call	16	0.5
	FV	UCC Professionals Call in Advance of UCC Call	16	0.5
	DT	UCC Professionals Call in Advance of UCC Call	16	0.5
	BL	UCC Professionals Call in Advance of UCC Call	16	0.5
	SS	UCC Professionals Call in Advance of UCC Call	16	0.5
	MM	UCC Call	16	1.5
	FV	UCC Call	16	1.5
	DT	UCC Call	16	1.5
	BL	UCC Call	16	1.5
	SS	UCC Call	16	1.5
	SS	Draft Questions for Follow-Up Call with the Company Regarding May Business Plan	5	1.5
	DT	Review Questions for Follow-Up Call with the Company Regarding May Business Plan	5	1.0
	BL	Review Questions for Follow-Up Call with the Company Regarding May Business Plan	5	1.0
	BL	Draft May Business Plan Overview Presentation	5	5.0
	SS	Draft May Business Plan Overview Presentation	5	6.0
6/12/2013	DT	Review May Business Plan Overview Presentation	5	3.5
	BL	Revise May Business Plan Overview Presentation	5	5.0
	SS	Revise May Business Plan Overview Presentation	5	5.0
	MM	Review Presentation Regarding Potential Strategic Alternatives	6	2.0
	FV	Review Presentation Regarding Potential Strategic Alternatives	6	1.5
	SS	Revise Presentation Regarding Potential Strategic Alternatives	6	1.5
	DT	Call with Legal Counsel in Connection with Presentation Regarding Potential Strategic Alternatives	6	1.0
	BL	Call with Legal Counsel in Connection with Presentation Regarding Potential Strategic Alternatives	6	1.0
	SS	Call with Legal Counsel in Connection with Presentation Regarding Potential Strategic Alternatives	6	1.0
	MM	Follow-Up Call with the Company Regarding May Business Plan	5	1.0
	FV	Follow-Up Call with the Company Regarding May Business Plan	5	1.0
	DT	Follow-Up Call with the Company Regarding May Business Plan	5	1.0
	BL	Follow-Up Call with the Company Regarding May Business Plan	5	1.0
	SS	Follow-Up Call with the Company Regarding May Business Plan	5	1.0
	BL	Call with the Company's Financial Advisor Regarding May Business Plan	5	0.5
	MM	Call with UCC Member Regarding 1113/1114	11	0.5
	MM	Review Court Documents	14	0.5
	FV	Review Court Documents	14	0.5
	DT	Review Court Documents	14	0.5
	BL	Review Court Documents	14	0.5
	SS	Review Court Documents	14	0.5
	SS	Process Administration	13	2.0
6/13/2013	SS	Revise Presentation Regarding Potential Strategic Alternatives	6	1.5
	FV	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5
	DT	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	1.0
	BL	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	1.0
	SS	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	1.0
	DT	Liquidity Update Call with the Company's Consulting Firm	2	0.5
	BL	Liquidity Update Call with the Company's Consulting Firm	2	0.5
	SS	Liquidity Update Call with the Company's Consulting Firm	2	0.5
	FV	Review May Business Plan Overview Presentation	5	2.0
	DT	Review May Business Plan Overview Presentation	5	2.0
	BL	Revise May Business Plan Overview Presentation	5	3.5
	SS	Revise May Business Plan Overview Presentation	5	5.0
	SS	Data Room Summary	16	0.5
	MM	Review Court Documents	14	0.5
	FV	Review Court Documents	14	0.5
	DT	Review Court Documents	14	0.5
	BL	Review Court Documents	14	0.5
	SS	Review Court Documents	14	0.5
	SS	Process Administration	13	2.0
6/14/2013	FV	Review Rights Offerings in Other Cases	6	1.0
	DT	Review Rights Offerings in Other Cases	6	1.0
	BL	Review Rights Offerings in Other Cases	6	1.0
	SS	Review Rights Offerings in Other Cases	6	1.0

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Date	Professional	Activity	Category	Hours
	SS	Process Administration	13	3.0
	FV	Review May Business Plan Overview Presentation	5	1.5
	DT	Review May Business Plan Overview Presentation	5	1.5
	BL	Revise May Business Plan Overview Presentation	5	2.0
	SS	Revise May Business Plan Overview Presentation	5	2.0
6/15/2013	DT	Review 2012 PMO Expense Detail	11	0.5
	BL	Review 2012 PMO Expense Detail	11	0.5
	SS	Review 2012 PMO Expense Detail	11	0.5
6/17/2013	SS	Draft Sixth Monthly Fee Statement	13	0.5
	BL	Review Sixth Monthly Fee Statement	13	1.0
	BL	Process Administration	13	2.0
	SS	Process Administration	13	1.0
	FV	Review May Business Plan Overview Presentation	5	1.5
	DT	Review May Business Plan Overview Presentation	5	2.0
	BL	Revise May Business Plan Overview Presentation	5	3.5
	SS	Revise May Business Plan Overview Presentation	5	4.0
	DT	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	0.5
	BL	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	0.5
	SS	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	0.5
	DT	Review Asset and Coal Sales Reports	6	0.5
	BL	Review Asset and Coal Sales Reports	6	0.5
	SS	Review Asset and Coal Sales Reports	6	0.5
	DT	Analyze May Business Plan Assumptions	5	1.0
	BL	Analyze May Business Plan Assumptions	5	1.0
	SS	Analyze May Business Plan Assumptions	5	1.0
6/18/2013	MM	Omnibus Hearing (Phone)	14	1.0
	FV	Omnibus Hearing (Phone)	14	1.0
	DT	Omnibus Hearing (Phone)	14	1.0
	BL	Omnibus Hearing (Phone)	14	1.0
	SS	Omnibus Hearing (Phone)	14	1.0
	FV	Review May Business Plan Overview Presentation	5	3.0
	BL	Revise May Business Plan Overview Presentation	5	3.0
	SS	Revise May Business Plan Overview Presentation	5	3.0
	FV	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	1.0
	DT	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	1.0
	BL	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	1.0
	SS	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	1.0
6/19/2013	MM	Review Court Document	14	1.5
	FV	Review Court Document	14	1.5
	DT	Review Court Document	14	1.5
	BL	Review Court Document	14	1.5
	SS	Review Court Document	14	1.5
	BL	Revise May Business Plan Overview Presentation	5	3.0
	SS	Revise May Business Plan Overview Presentation	5	3.0
	FV	Review Revised Claims Estimates	7	0.5
	DT	Review Revised Claims Estimates	7	0.5
	BL	Review Revised Claims Estimates	7	0.5
	SS	Review Revised Claims Estimates	7	0.5
	DT	Review Summary of Recent Case Activity	14	0.5
	BL	Review Summary of Recent Case Activity	14	0.5
	SS	Review Summary of Recent Case Activity	14	0.5
	SS	Correspondence with the Company's Consulting Firm Regarding April Financial and Operating Performance	5	0.5
6/20/2013	DT	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	1.0
	BL	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	1.0
	SS	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	1.0
	DT	Liquidity Update Call with the Company's Consulting Firm	2	0.5
	BL	Liquidity Update Call with the Company's Consulting Firm	2	0.5
	SS	Liquidity Update Call with the Company's Consulting Firm	2	0.5
	SS	Process Administration	13	0.5
	SS	Data Room Summary	16	0.5
	FV	Review Omnibus Objection to Claims	14	0.5
	DT	Review Omnibus Objection to Claims	14	0.5
	BL	Review Omnibus Objection to Claims	14	0.5
	SS	Review Omnibus Objection to Claims	14	0.5
	MM	UCC Professionals Call	16	1.0
	FV	UCC Professionals Call	16	1.0
	DT	UCC Professionals Call	16	1.0
	BL	UCC Professionals Call	16	1.0
	SS	UCC Professionals Call	16	1.0

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Date	Professional	Activity	Category	Hours
6/21/2013	MM	Review May Business Plan Overview Presentation	5	2.5
	SS	Revise May Business Plan Overview Presentation	5	2.0
	MM	Review Sixth Monthly Fee Statement	13	1.5
	FV	Review Sixth Monthly Fee Statement	13	1.5
	DT	Review Sixth Monthly Fee Statement	13	1.5
	SS	Revise Sixth Monthly Fee Statement	13	1.0
	MM	Review 1113/1114 Materials	11	1.0
	FV	Review 1113/1114 Materials	11	1.0
	DT	Review 1113/1114 Materials	11	1.0
	BL	Review 1113/1114 Materials	11	1.0
	SS	Review 1113/1114 Materials	11	1.0
	MM	Review May Monthly Operating Report	7	1.0
	FV	Review May Monthly Operating Report	7	1.0
	DT	Review May Monthly Operating Report	7	1.0
	BL	Review May Monthly Operating Report	7	1.0
	SS	Review May Monthly Operating Report	7	1.0
	MM	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	0.5
	FV	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	0.5
	DT	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	0.5
	BL	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	0.5
SS	Internal Strategic Discussion Regarding May Business Plan Overview Presentation	14	0.5	
BL	Review April Financial and Operating Performance and Create Diligence Questions	5	1.0	
SS	Review April Financial and Operating Performance and Create Diligence Questions	5	1.0	
DT	Correspondence with Internal Professional Regarding Sixth Monthly Fee Statement	13	0.5	
6/22/2013	DT	Review Diligence Questions Regarding April Financial and Operating Performance	5	0.5
	SS	Revise Diligence Questions Regarding April Financial and Operating Performance	5	0.5
6/23/2013	SS	Draft Liquidity Update	2	2.0
	BL	Review Liquidity Update	2	1.0
	SS	Revise Liquidity Update	2	0.5
6/24/2013	SS	Correspondence with Company Professionals Regarding Liquidity	2	0.5
	DT	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	2.0
	BL	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	2.0
	SS	Run Entity by Entity Analysis Scenarios	3	2.0
	BL	Review Entity by Entity Analysis Scenarios	3	0.5
	FV	Review Liquidity Update	2	1.0
	DT	Review Liquidity Update	2	1.0
	SS	Revise Liquidity Update	2	1.0
	MM	Review Memo Prepared by Legal Counsel Regarding Intercompany Claims	3	1.5
	FV	Review Memo Prepared by Legal Counsel Regarding Intercompany Claims	3	1.5
	DT	Review Memo Prepared by Legal Counsel Regarding Intercompany Claims	3	1.5
	BL	Review Memo Prepared by Legal Counsel Regarding Intercompany Claims	3	1.5
	SS	Review Memo Prepared by Legal Counsel Regarding Intercompany Claims	3	1.5
	BL	Call with the Company's Financial Advisor Regarding May Business Plan	5	0.5
	SS	Call with the Company's Financial Advisor Regarding May Business Plan	5	0.5
	DT	Call with Legal Counsel Regarding Order to Approve Fee Application in Part	13	0.5
	SS	Revise May Business Plan Overview Presentation	5	1.0
	MM	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	0.5
	FV	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	0.5
	DT	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	0.5
BL	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	0.5	
SS	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	0.5	
6/25/2013	MM	UCC Professionals Call in Advance of UCC Call	16	0.5
	FV	UCC Professionals Call in Advance of UCC Call	16	0.5
	DT	UCC Professionals Call in Advance of UCC Call	16	0.5
	BL	UCC Professionals Call in Advance of UCC Call	16	0.5
	SS	UCC Professionals Call in Advance of UCC Call	16	0.5
	MM	UCC Call	16	1.5
	FV	UCC Call	16	1.5
	DT	UCC Call	16	1.5
	BL	UCC Call	16	1.5
	SS	UCC Call	16	1.5
6/26/2013	SS	Call with Legal Counsel Regarding the Company's Historical Stock Price	16	0.5
	FV	Call with the Company Regarding April Financial and Operating Performance	5	1.0
	DT	Call with the Company Regarding April Financial and Operating Performance	5	1.0
	BL	Call with the Company Regarding April Financial and Operating Performance	5	1.0
	SS	Call with the Company Regarding April Financial and Operating Performance	5	1.0
	BL	Review May Financial and Operating Performance and Create Diligence Questions	5	2.0
	SS	Review May Financial and Operating Performance and Create Diligence Questions	5	2.0
	DT	Review Diligence Questions Regarding May Financial and Operating Performance	5	1.5

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Date	Professional	Activity	Category	Hours
	SS	Revise Diligence Questions Regarding May Financial and Operating Performance	5	0.5
	DT	Correspondence with the Company's Consulting Firm Regarding May Financial and Operating Performance	5	0.5
	DT	Review 13-Week Cash Flow Forecast in Advance of the Following Day's Liquidity Update Call	2	1.0
	BL	Review 13-Week Cash Flow Forecast in Advance of the Following Day's Liquidity Update Call	2	1.0
	SS	Review 13-Week Cash Flow Forecast in Advance of the Following Day's Liquidity Update Call	2	1.0
	SS	Draft Performance Update	5	2.5
6/27/2013	DT	Liquidity Update Call with the Company's Consulting Firm	2	0.5
	BL	Liquidity Update Call with the Company's Consulting Firm	2	0.5
	SS	Liquidity Update Call with the Company's Consulting Firm	2	0.5
	SS	Draft Performance Update	5	3.5
	SS	Data Room Summary	16	0.5
	MM	Review Court Document	14	1.0
	FV	Review Court Document	14	1.0
	DT	Review Court Document	14	1.0
	BL	Review Court Document	14	1.0
	SS	Review Court Document	14	1.0
	MM	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	1.0
	FV	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	1.0
	DT	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	1.0
	BL	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	1.0
	SS	Internal Strategic Discussion in Advance of the Following Day's UCC Professionals Call	14	1.0
6/28/2013	MM	UCC Professionals Call	16	1.5
	FV	UCC Professionals Call	16	1.5
	DT	UCC Professionals Call	16	1.5
	BL	UCC Professionals Call	16	1.5
	SS	UCC Professionals Call	16	1.5
	DT	Call with Legal Counsel Regarding Transportation Agreements	12	0.5
	BL	Call with Legal Counsel Regarding Transportation Agreements	12	0.5
	SS	Call with Legal Counsel Regarding Transportation Agreements	12	0.5
	SS	Correspondence with the Company's Consulting Firm Regarding May Financial and Operating Performance	5	0.5