

**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.)	
)	

**FOURTH 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 MARCH 1, 2013 THROUGH MARCH 31, 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 fourth statement (the "Monthly Statement") of fees and expenses for the period from March 1, 2013 through March 31, 2013 (the "Fourth 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 Fourth Monthly Period were \$150,000.00. Houlihan Lokey's expenses for the Fourth Monthly Period were \$11,800.56¹.

Payment now sought by this Monthly Statement are fees of \$120,000.00 (80% of the fees above) and expenses of \$11,800.56¹, for a total payment of \$131,800.56. 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 Fourth Monthly Period in this Monthly Statement, some expenses from the Fourth 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 14 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

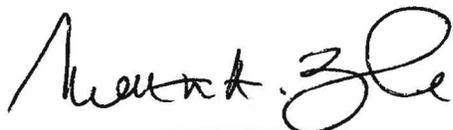
6. Houlihan Lokey has been retained by the Committee to provide financial advisory and investment banking services as detailed on the attached Exhibit "B".

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 Fourth 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 19th day of April 2013.



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

By: Matthew A. Mazzucchi
Managing Director

EXHIBIT "A"

INVOICE FOR THE FOURTH MONTHLY PERIOD



HOULIHAN LOKEY

Invoice: 19761

PERSONAL & CONFIDENTIAL

April 2, 2013

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

Client #: 35200
Case #: 83053

Professional Fees:

Monthly Fee for the Period of March 1 - March 31, 2013:	\$ 150,000.00	
Less 20% Holdback:	<u>(30,000.00)</u>	
Net Professional Fees Due:		\$ 120,000.00

Out of pocket expenses:

Airfare	\$ 8,322.10	
Lodging	2,008.28	
Ground Transportation	1,041.50	
Travel and Overtime Meals	412.05	
Telephone and Data	<u>16.63</u>	
Sub-total Expenses:		\$ <u>11,800.56</u>

TOTAL AMOUNT DUE AND PAYABLE: \$ 131,800.56

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

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, 03/01/2013 to 03/31/2013

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	-	-	-	3.5	2.5	6.0
2 Monitor and analyze liquidity/cash flow including variances and near-term cash forecast	2.0	4.0	7.0	7.5	13.5	34.0
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	8.0	10.5	29.0	50.0	20.5	118.0
4 Analysis of first and second day motions	-	-	-	-	-	-
5 Business plan(s) and operations analysis, including development of improvements	3.0	7.0	10.5	11.5	7.5	39.5
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)	-	-	3.0	3.5	4.5	11.0
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	14.5	18.0	46.0	63.5	83.0	225.0
10 Collateral analysis and review/Committee lien investigation	-	-	-	-	-	-
11 Section 1113/1114 overall strategic analysis	23.5	26.0	18.0	25.0	27.5	120.0
12 Executory contracts analysis	-	-	3.5	1.0	-	4.5
13 Administrative and Committee support work	2.5	1.5	2.5	7.5	16.0	30.0
14 Internal discussion, ad hoc analyses, review of court documents, and court hearings	27.0	36.5	61.5	35.0	37.0	197.0
15 Discussions with Debtors and Debtors' professionals	-	-	-	-	-	-
16 Committee meetings and other discussions with Committee members, Committee professionals, and individual creditors	11.5	9.5	9.0	9.0	9.5	48.5
Totals	92.0	113.0	190.0	217.0	221.5	833.5

Patriot Coal Corporation

Detailed Hours Summary - March 1, 2013 to March 31, 2013

Date	Professional	Activity	Category	Hours	
3/1/2013	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	
	MM	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0	
	FV	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0	
	DT	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0	
	BL	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0	
	SS	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0	
	MM	Call with UCC Member's Financial Advisor Regarding 1113/1114	11	1.0	
	FV	Call with UCC Member's Financial Advisor Regarding 1113/1114	11	1.0	
	DT	Call with UCC Member's Financial Advisor Regarding 1113/1114	11	1.0	
	BL	Call with UCC Member's Financial Advisor Regarding 1113/1114	11	1.0	
	SS	Call with UCC Member's Financial Advisor Regarding 1113/1114	11	1.0	
	SS	Data Room Summary	16	0.5	
	MM	Review Financial Diligence Materials in Preparation for Call with Bondholder	5	0.5	
	FV	Review Financial Diligence Materials in Preparation for Call with Bondholder	5	0.5	
	DT	Review Financial Diligence Materials in Preparation for Call with Bondholder	5	0.5	
	BL	Review Financial Diligence Materials in Preparation for Call with Bondholder	5	0.5	
	MM	Call with Bondholder Regarding Financial Diligence	16	1.0	
	FV	Call with Bondholder Regarding Financial Diligence	16	1.0	
	DT	Call with Bondholder Regarding Financial Diligence	16	1.0	
	BL	Call with Bondholder Regarding Financial Diligence	16	1.0	
	BL	Draft Summary of Coal Reserves	5	1.5	
	DT	Review Summary of Coal Reserves	5	1.0	
	SS	Revise Mine Complex Analysis	9	3.5	
	DT	Correspondence with Legal Counsel Regarding Motion to Terminate Supplemental 401(k)	5	0.5	
	DT	Review Summary of 2012 10-K	7	1.0	
	BL	Review Summary of 2012 10-K	7	1.0	
	SS	Revise Summary of 2012 10-K	7	1.5	
	MM	Review UMWA Proposal Summary Presentation	11	2.5	
	FV	Review UMWA Proposal Summary Presentation	11	2.5	
	BL	Revise UMWA Proposal Summary Presentation	11	2.5	
	SS	Revise UMWA Proposal Summary Presentation	11	1.5	
	3/2/2013	BL	Revise Mine Complex Analysis	9	2.5
		SS	Revise Mine Complex Analysis	9	3.0
		SS	Draft Liquidity Update	2	1.5
	3/3/2013	DT	Review Mine Complex Analysis	9	4.0
		BL	Revise Mine Complex Analysis	9	3.0
SS		Revise Mine Complex Analysis	9	5.0	
DT		Review Liquidity Update	2	1.0	
BL		Review Liquidity Update	2	1.0	
SS		Revise Liquidity Update	2	1.5	
DT		Review UMWA Proposal Summary Presentation	11	3.5	
BL		Revise UMWA Proposal Summary Presentation	11	2.0	
SS		Revise UMWA Proposal Summary Presentation	11	2.0	
BL		Correspondence with the Company's Financial Advisor Regarding Financial Diligence	9	0.5	
3/4/2013	MM	Review UMWA Proposal Summary Presentation	11	2.0	
	FV	Review UMWA Proposal Summary Presentation	11	2.0	
	BL	Revise UMWA Proposal Summary Presentation	11	2.5	
	SS	Revise UMWA Proposal Summary Presentation	11	1.5	
	BL	Correspondence with the Company's Consulting Firm Regarding Liquidity	2	0.5	
	MM	Review Liquidity Update	2	0.5	
	FV	Review Liquidity Update	2	1.0	
	SS	Revise Liquidity Update	2	1.0	
	DT	Review Equity Committee Report and Draft Preliminary Questions	14	1.0	
	BL	Review Equity Committee Report and Draft Preliminary Questions	14	1.0	
	SS	Review Equity Committee Report and Draft Preliminary Questions	14	1.0	
	DT	Correspondence with Legal Counsel Regarding Motion to Terminate Supplemental 401(k)	5	0.5	
	DT	Review Mine Complex Analysis	9	4.0	
	BL	Revise Mine Complex Analysis	9	3.0	
	SS	Revise Mine Complex Analysis	9	2.0	
	DT	Analyze Comparable Companies and their Operations	9	3.0	
	BL	Analyze Comparable Companies and their Operations	9	3.0	
	SS	Analyze Comparable Companies and their Operations	9	5.0	
3/5/2013	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	2.0	
	FV	UCC Call	16	2.0	
	DT	UCC Call	16	2.0	
	BL	UCC Call	16	2.0	
	SS	UCC Call	16	2.0	

Patriot Coal Corporation

Detailed Hours Summary - March 1, 2013 to March 31, 2013

Date	Professional	Activity	Category	Hours
	BL	Correspondence with Internal Administrative Professional Regarding Second Fee Statement	13	0.5
	BL	Correspondence with the Company's Consulting Firm Regarding January Financial and Operating Performance	5	0.5
	DT	Call with the Company's Financial Advisor Regarding Equity Committee Report	14	1.0
	BL	Call with the Company's Financial Advisor Regarding Equity Committee Report	14	1.0
	FV	Internal Strategic Discussion Regarding Response to Equity Committee Report	14	0.5
	DT	Internal Strategic Discussion Regarding Response to Equity Committee Report	14	0.5
	DT	Review Coal Sales Contracts	5	0.5
	BL	Review Coal Sales Contracts	5	0.5
	DT	Review Mine Complex Analysis	9	1.5
	BL	Revise Mine Complex Analysis	9	4.0
	SS	Revise Mine Complex Analysis	9	5.0
3/6/2013	BL	Correspondence with the Company's Legal Counsel Regarding Second Fee Statement	13	0.5
	DT	Correspondence with Legal Counsel Regarding Coal Sales Contracts	5	0.5
	BL	Correspondence with Legal Counsel Regarding Coal Sales Contracts	5	0.5
	DT	Review Mine Complex Analysis	9	3.0
	BL	Revise Mine Complex Analysis	9	5.0
	SS	Revise Mine Complex Analysis	9	5.0
	MM	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0
	FV	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0
	DT	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0
	BL	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0
	SS	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0
	MM	Call with the Company's Financial Advisor Regarding 1113/1114	11	1.0
	FV	Call with the Company's Financial Advisor Regarding 1113/1114	11	1.0
	MM	Correspondence with Legal Counsel Regarding 1113/1114	11	0.5
	DT	Correspondence with the Company's Consulting Firm Regarding Coal Sales Contracts	5	0.5
	MM	Review 13-Week Cash Flow Forecast in Advance of the Following Day's Liquidity Update Call	2	0.5
	FV	Review 13-Week Cash Flow Forecast in Advance of the Following Day's Liquidity Update Call	2	1.0
	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
3/7/2013	DT	Review Mine Complex Analysis	9	1.0
	BL	Revise Mine Complex Analysis	9	2.0
	SS	Revise Mine Complex Analysis	9	3.0
	MM	Review 1113/1114 Related Materials	11	2.0
	FV	Review 1113/1114 Related Materials	11	2.0
	DT	Review 1113/1114 Related Materials	11	2.0
	BL	Review 1113/1114 Related Materials	11	2.0
	SS	Review 1113/1114 Related Materials	11	2.0
	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
	DT	Correspondence with the Company's Consulting Firm Regarding Certain Executory Contracts	12	0.5
	SS	Data Room Summary	16	0.5
	SS	Update Conflicts Check Disclosure Schedule	13	3.0
3/8/2013	MM	Correspondence with the Company's Financial Advisor Regarding Data Sharing	13	0.5
	DT	Review December 2012 Consolidating Balance Sheet	7	1.0
	BL	Review December 2012 Consolidating Balance Sheet	7	1.0
	SS	Review December 2012 Consolidating Balance Sheet	7	1.0
	DT	Review Mine Complex Analysis	9	1.0
	BL	Revise Mine Complex Analysis	9	2.0
	SS	Revise Mine Complex Analysis	9	3.0
	MM	Review Court Documents	14	0.5
	FV	Review Court Documents	14	1.0
	DT	Review Court Documents	14	1.0
	BL	Review Court Documents	14	1.0
	SS	Review Court Documents	14	1.0
	FV	Call with the Company to Discuss Coal Reserve Transaction	5	0.5
	DT	Call with the Company to Discuss Coal Reserve Transaction	5	0.5
	BL	Call with the Company to Discuss Coal Reserve Transaction	5	0.5
	FV	Correspondence with Legal Counsel Regarding Summary of Coal Reserves	5	0.5
	SS	Correspondence with the Company's Financial Advisor Regarding Data Sharing	13	0.5
3/9/2013	DT	Review Mine Complex Analysis	9	1.0
	BL	Revise Mine Complex Analysis	9	2.0
	SS	Revise Mine Complex Analysis	9	3.5
3/10/2013	MM	Correspondence with Legal Counsel Regarding Summary of Coal Reserves	5	0.5
	FV	Correspondence with Legal Counsel Regarding Summary of Coal Reserves	5	0.5
	FV	Review Mine Complex Analysis	9	1.5
	DT	Review Mine Complex Analysis	9	2.5
	BL	Revise Mine Complex Analysis	9	3.0
	SS	Revise Mine Complex Analysis	9	3.5
	BL	Research Comparable Companies and their Operations	9	1.0
	SS	Research Comparable Companies and their Operations	9	1.5
3/11/2013	MM	Internal Strategic Discussion in Advance of the UCC Professionals Call	14	0.5
	FV	Internal Strategic Discussion in Advance of the UCC Professionals Call	14	0.5
	DT	Internal Strategic Discussion in Advance of the UCC Professionals Call	14	0.5

Patriot Coal Corporation

Detailed Hours Summary - March 1, 2013 to March 31, 2013

Date	Professional	Activity	Category	Hours
	BL	Internal Strategic Discussion in Advance of the UCC Professionals Call	14	0.5
	SS	Internal Strategic Discussion in Advance of the UCC Professionals Call	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
	DT	Review Mine Complex Analysis	9	2.0
	BL	Revise Mine Complex Analysis	9	2.0
	SS	Revise Mine Complex Analysis	9	3.5
	DT	Research Comparable Companies and their Operations	9	0.5
	SS	Research Comparable Companies and their Operations	9	0.5
	MM	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.5
	FV	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.5
	DT	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.5
	BL	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.5
	SS	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.5
	MM	Review 1113/1114 Pleadings and Related Materials	11	2.5
	FV	Review 1113/1114 Pleadings and Related Materials	11	2.5
	DT	Review 1113/1114 Pleadings and Related Materials	11	2.5
	BL	Review 1113/1114 Pleadings and Related Materials	11	2.5
	SS	Review 1113/1114 Pleadings and Related Materials	11	2.5
	BL	Correspondence with Legal Counsel Regarding Interim Fee Application	13	0.5
	DT	Review January Financial and Operational Performance	5	0.5
	BL	Correspondence with the Company's Consulting Firm Regarding January Financial and Operating Performance	5	0.5
	BL	Review Conflicts Check Disclosure Schedule	13	1.5
3/12/2013	MM	Review Legal Counsel's Draft of Valuation Related Memo to the Committee	9	1.0
	FV	Review Legal Counsel's Draft of Valuation Related Memo to the Committee	9	1.0
	DT	Review Legal Counsel's Draft of Valuation Related Memo to the Committee	9	1.0
	BL	Review Legal Counsel's Draft of Valuation Related Memo to the Committee	9	1.0
	SS	Review Legal Counsel's Draft of Valuation Related Memo to the Committee	9	1.0
	MM	Correspondence with Legal Counsel Regarding Draft of Valuation Related Memo to the Committee	9	1.0
	BL	Review January Financial and Operational Performance and Draft Diligence Questions	5	1.5
	SS	Review January Financial and Operational Performance and Draft Diligence Questions	5	1.5
	DT	Review January Financial and Operational Performance and Review Diligence Questions	5	1.0
	BL	Correspondence with Legal Counsel Regarding Interim Fee Application	13	0.5
	BL	Correspondence with the Company's Financial Advisor Regarding Financial Diligence	9	1.0
	MM	Internal Strategic Discussion Regarding Mine Complex Analysis	14	1.5
	FV	Internal Strategic Discussion Regarding Mine Complex Analysis	14	1.5
	DT	Internal Strategic Discussion Regarding Mine Complex Analysis	14	1.5
	BL	Internal Strategic Discussion Regarding Mine Complex Analysis	14	1.5
	SS	Internal Strategic Discussion Regarding Mine Complex Analysis	14	1.5
	FV	Review Mine Complex Analysis	9	1.0
	DT	Review Mine Complex Analysis	9	1.0
	BL	Revise Mine Complex Analysis	9	3.0
	SS	Revise Mine Complex Analysis	9	3.5
	BL	Correspondence with the Company's Consulting Firm Regarding January Financial and Operating Performance	5	0.5
	FV	Travel from Minneapolis to New York City for Equity Committee Depositions	14	3.0
	DT	Travel from Minneapolis to New York City for Equity Committee Depositions	14	3.0
3/13/2013	FV	Review Mine Complex Analysis	9	1.0
	DT	Review Mine Complex Analysis	9	1.5
	BL	Revise Mine Complex Analysis	9	4.0
	SS	Revise Mine Complex Analysis	9	4.5
	MM	Call with UCC Member's Financial Advisor Regarding 1113/1114 and Overall Process	16	0.5
	DT	Internal Strategic Discussion Regarding Mine Complex Analysis	14	1.0
	BL	Internal Strategic Discussion Regarding Mine Complex Analysis	14	1.0
	SS	Internal Strategic Discussion Regarding Mine Complex Analysis	14	1.0
	MM	Correspondence with Legal Counsel Regarding Draft of Valuation Related Memo to the Committee	9	1.5
	FV	Correspondence with Legal Counsel Regarding Business Plan	5	0.5
	FV	Equity Committee Depositions	14	2.5
	DT	Equity Committee Depositions	14	2.5
	FV	Travel from New York City to Minneapolis	14	3.0
	DT	Review 1113/1114 Pleadings and Related Materials	11	2.0
	BL	Review 1113/1114 Pleadings and Related Materials	11	1.5
	SS	Review 1113/1114 Pleadings and Related Materials	11	2.5
	DT	Correspondence with the Company's Consulting Firm Regarding Certain Executory Contracts	12	3.0
	BL	Correspondence with the Company's Consulting Firm Regarding Certain Executory Contracts	12	1.0
	DT	Review Historical Income Tax Returns	7	0.5
	BL	Review Historical Income Tax Returns	7	0.5
	SS	Review Historical Income Tax Returns	7	0.5
	SS	Revise Conflicts Check Disclosure Schedule	13	2.0
3/14/2013	MM	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0
	FV	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0
	DT	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0
	BL	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0
	SS	Internal Strategic Discussion Regarding Mine Complex Analysis	14	2.0

Patriot Coal Corporation

Detailed Hours Summary - March 1, 2013 to March 31, 2013

Date	Professional	Activity	Category	Hours
	MM	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5
	FV	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	1.0
	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
	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
	SS	Revise Mine Complex Analysis	9	2.5
	DT	Internal Strategic Discussion Regarding Proposed 1113/1114 Modifications Summary Presentation	14	1.0
	SS	Internal Strategic Discussion Regarding Proposed 1113/1114 Modifications Summary Presentation	14	1.0
	SS	Draft Proposed 1113/1114 Modifications Summary Presentation	11	2.5
	SS	Data Room Summary	16	0.5
	BL	Travel from Minneapolis to New York City for Equity Committee Depositions	14	3.0
3/15/2013	DT	Equity Committee Depositions	14	3.5
	BL	Equity Committee Depositions	14	3.5
	DT	Travel from New York City to Minneapolis	14	3.0
	BL	Travel from New York City to Minneapolis	14	3.0
	MM	Call with Legal Counsel Regarding Mine Complex Analysis	9	1.0
	FV	Call with Legal Counsel Regarding Mine Complex Analysis	9	1.0
	MM	Internal Strategic Discussion Regarding Mine Complex Analysis	14	1.0
	FV	Internal Strategic Discussion Regarding Mine Complex Analysis	14	1.0
	SS	Internal Strategic Discussion Regarding Mine Complex Analysis	14	0.5
	SS	Revise Mine Complex Analysis	9	3.0
	DT	Review Mine Complex Analysis	9	1.0
	BL	Review Mine Complex Analysis	9	1.0
	FV	Review 1113/1114 Related Documents	11	1.5
	SS	Draft Liquidity and Performance Update	5	1.5
	MM	Review Revised Draft of UCC's Response to CERP/AIP	5	2.0
	FV	Review Revised Draft of UCC's Response to CERP/AIP	5	2.0
	DT	Review Revised Draft of UCC's Response to CERP/AIP	5	1.0
	BL	Review Revised Draft of UCC's Response to CERP/AIP	5	1.0
	SS	Review Revised Draft of UCC's Response to CERP/AIP	5	1.0
	DT	Call with the Company Regarding January Financial and Operating Performance	5	1.0
	BL	Call with the Company Regarding January Financial and Operating Performance	5	1.0
3/16/2013	SS	Call with the Company Regarding January Financial and Operating Performance	5	1.0
	DT	Review Mine Complex Analysis	9	1.0
	BL	Review Mine Complex Analysis	9	2.5
	SS	Revise Mine Complex Analysis	9	3.5
	SS	Draft Liquidity and Performance Update	5	1.0
	BL	Revise Proposed 1113/1114 Modifications Summary Presentation	11	2.0
	SS	Revise Proposed 1113/1114 Modifications Summary Presentation	11	2.0
3/17/2013	BL	Review Proposed 1113/1114 Modifications Summary Presentation	11	3.0
	SS	Revise Proposed 1113/1114 Modifications Summary Presentation	11	4.5
	FV	Review Mine Complex Analysis	9	2.5
	DT	Review Mine Complex Analysis	9	2.5
	BL	Review Mine Complex Analysis	9	2.5
	SS	Revise Mine Complex Analysis	9	3.5
3/18/2013	FV	Call with the Company Regarding Coal Market Conditions	5	0.5
	DT	Call with the Company Regarding Coal Market Conditions	5	0.5
	BL	Call with the Company Regarding Coal Market Conditions	5	0.5
	BL	Review Liquidity and Performance Update	5	1.5
	SS	Revise Liquidity and Performance Update	5	1.0
	FV	Review Mine Complex Analysis	9	1.0
	DT	Review Mine Complex Analysis	9	1.0
	BL	Review Mine Complex Analysis	9	1.0
	SS	Revise Mine Complex Analysis	9	2.0
	MM	Correspondence with UCC Member's Financial Advisor Regarding Financial Diligence	9	1.0
	MM	Correspondence with Legal Counsel Regarding 1113/1114	11	1.0
	FV	Review 1113/1114 Related Documents	11	1.5
	DT	Review 1113/1114 Related Documents	11	1.5
	FV	Review Proposed 1113/1114 Modifications Summary Presentation	11	1.5
	DT	Review Proposed 1113/1114 Modifications Summary Presentation	11	1.5
	BL	Review Proposed 1113/1114 Modifications Summary Presentation	11	1.0
	DT	Correspondence with Internal Administrative Professional Regarding February Invoice	13	0.5
	BL	Draft Third Fee Statement	13	2.5
	SS	Draft Third Fee Statement	13	2.5
	BL	Review DIP Agreement	1	2.5
	SS	Review DIP Agreement	1	2.5
	BL	Correspondence with the Company's Financial Advisor Regarding Summary of Coal Reserves	5	0.5
3/19/2013	DT	Correspondence with UCC Members' Financial Advisors Regarding Financial Diligence	9	0.5

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Date	Professional	Activity	Category	Hours
	MM	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	1.0
	FV	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	1.0
	DT	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	1.0
	BL	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	1.0
	SS	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	1.0
	BL	Correspondence with Legal Counsel Regarding DIP Agreement	1	0.5
	FV	Review Liquidity and Performance Update	5	2.0
	DT	Review Liquidity and Performance Update	5	2.0
	SS	Revise Liquidity and Performance Update	5	0.5
	FV	Correspondence with Mesirow Regarding Financial Diligence	9	1.0
	DT	Correspondence with Mesirow Regarding Financial Diligence	9	1.0
	BL	Correspondence with Mesirow Regarding Financial Diligence	9	1.0
	FV	Review Proposed 1113/1114 Modifications Summary Presentation	11	1.5
	DT	Review Proposed 1113/1114 Modifications Summary Presentation	11	1.0
	BL	Review Proposed 1113/1114 Modifications Summary Presentation	11	0.5
	SS	Revise Proposed 1113/1114 Modifications Summary Presentation	11	0.5
	FV	Internal Strategic Discussion Regarding Equity Committee Report	14	1.0
	DT	Internal Strategic Discussion Regarding Equity Committee Report	14	1.0
	BL	Internal Strategic Discussion Regarding Equity Committee Report	14	1.0
	DT	Draft Response to Equity Committee Report	14	2.5
	BL	Research Regarding Equity Committee Report	14	0.5
	SS	Research Regarding Equity Committee Report	14	2.0
	FV	Call with Legal Counsel Regarding Resignation of UCC Member	16	0.5
	MM	Correspondence with UCC Professionals Regarding Resignation of UCC Member	16	0.5
	MM	Call with Bondholder Regarding Resignation of UCC Member	16	1.5
	MM	Review Third Fee Statement	13	1.5
	FV	Review Third Fee Statement	13	1.5
	DT	Review Third Fee Statement	13	1.5
	BL	Revise Third Fee Statement	13	1.5
	SS	Revise Third Fee Statement	13	1.5
3/20/2013	MM	Review Proposed 1113/1114 Modifications Summary Presentation	11	2.0
	BL	Revise Proposed 1113/1114 Modifications Summary Presentation	11	0.5
	SS	Revise Proposed 1113/1114 Modifications Summary Presentation	11	1.0
	BL	Review 1113/1114 Related Documents	11	1.0
	SS	Review 1113/1114 Related Documents	11	1.0
	DT	Call with Mesirow Regarding Financial Diligence	9	0.5
	BL	Call with Mesirow Regarding Financial Diligence	9	0.5
	FV	Internal Strategic Discussion Regarding Intercompany Transactions	14	1.0
	DT	Internal Strategic Discussion Regarding Intercompany Transactions	14	1.0
	BL	Internal Strategic Discussion Regarding Intercompany Transactions	14	1.0
	SS	Internal Strategic Discussion Regarding Intercompany Transactions	14	1.0
	DT	Correspondence with Mesirow Regarding Intercompany Transactions	3	0.5
	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	2.0
	FV	UCC Call	16	2.0
	DT	UCC Call	16	2.0
	BL	UCC Call	16	2.0
	SS	UCC Call	16	2.0
	BL	Correspondence with the Company's Financial Advisor Regarding Coal Reserves	5	0.5
	DT	Review Diligence Materials in Preparation for Entity by Entity Analysis	3	4.0
	BL	Review Diligence Materials in Preparation for Entity by Entity Analysis	3	4.0
	SS	Research Regarding Equity Committee Report	14	3.0
3/21/2013	MM	Correspondence with UCC Member's Financial Advisor Regarding Financial Diligence	9	0.5
	FV	Correspondence with UCC Member's Financial Advisor Regarding Financial Diligence	9	0.5
	BL	Correspondence with UCC Member's Financial Advisor Regarding Financial Diligence	9	0.5
	SS	Correspondence with UCC Member's Financial Advisor Regarding Financial Diligence	9	0.5
	MM	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	FV	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	DT	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	BL	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	BL	Draft Entity by Entity Analysis	3	4.5
	SS	Draft Entity by Entity Analysis	3	3.5
	MM	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5
	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
	MM	Call with the Company's and UCC's Advisors Regarding 1113/1114	11	1.0
	FV	Call with the Company's and UCC's Advisors Regarding 1113/1114	11	1.0

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Date	Professional	Activity	Category	Hours
	DT	Call with the Company's and UCC's Advisors Regarding 1113/1114	11	1.0
	BL	Call with the Company's and UCC's Advisors Regarding 1113/1114	11	1.0
	SS	Call with the Company's and UCC's Advisors Regarding 1113/1114	11	1.0
	DT	Call with the Company's Financial Advisor Regarding Entity by Entity Analysis	3	1.0
	BL	Call with the Company's Financial Advisor Regarding Entity by Entity Analysis	3	1.0
	DT	Correspondence with Mesirow Regarding Intercompany Transactions	3	1.0
	MM	Call with Mesirow Regarding Financial Diligence	9	0.5
	FV	Call with Mesirow Regarding Financial Diligence	9	0.5
	DT	Call with Mesirow Regarding Financial Diligence	9	0.5
	BL	Call with Mesirow Regarding Financial Diligence	9	0.5
	SS	Call with Mesirow Regarding Financial Diligence	9	0.5
	DT	Draft Response to Equity Committee Report	14	2.5
	SS	Research Regarding Equity Committee Report and Entity by Entity Analysis	14	2.5
	BL	Correspondence with Legal Counsel Regarding DIP Agreement	1	0.5
3/22/2013	MM	Call with Bondholders Regarding Financial Diligence	9	1.0
	FV	Call with Bondholders Regarding Financial Diligence	9	1.0
	DT	Call with Bondholders Regarding Financial Diligence	9	1.0
	BL	Call with Bondholders Regarding Financial Diligence	9	1.0
	SS	Call with Bondholders Regarding Financial Diligence	9	1.0
	DT	Review Mesirow's Financial Diligence Materials	9	2.0
	BL	Review Mesirow's Financial Diligence Materials	9	2.0
	SS	Review Mesirow's Financial Diligence Materials	9	2.0
	MM	Call with Mesirow Regarding Financial Diligence	9	1.0
	DT	Call with Mesirow Regarding Financial Diligence	9	1.0
	BL	Call with Mesirow Regarding Financial Diligence	9	1.0
	SS	Call with Mesirow Regarding Financial Diligence	9	1.0
	MM	Review Response to Equity Committee Report	14	1.5
	DT	Revise Response to Equity Committee Report	14	1.5
	SS	Research Regarding Equity Committee Report	14	2.0
	MM	Calls with UCC Members' Financial Advisors Regarding Financial Diligence	9	2.0
	FV	Calls with UCC Members' Financial Advisors Regarding Financial Diligence	9	2.0
	SS	Calls with UCC Members' Financial Advisors Regarding Financial Diligence	9	2.0
	MM	Call with Legal Counsel Regarding Response to Equity Committee Report	14	0.5
	FV	Call with Legal Counsel Regarding Response to Equity Committee Report	14	0.5
	DT	Call with Legal Counsel Regarding Response to Equity Committee Report	14	0.5
	MM	Call with the Company's Financial Advisor Regarding Response to Equity Committee Report	14	0.5
	FV	Call with the Company's Financial Advisor Regarding Response to Equity Committee Report	14	0.5
	DT	Call with the Company's Financial Advisor Regarding Response to Equity Committee Report	14	0.5
	BL	Correspondence with the Company's Financial Advisor Regarding Financial Diligence	9	0.5
	DT	Review Mesirow's Intercompany Materials	3	2.0
	BL	Review Mesirow's Intercompany Materials	3	1.5
	SS	Review Mesirow's Intercompany Materials	3	2.0
	BL	Draft Entity by Entity Analysis	3	5.0
	DT	Review Entity by Entity Analysis	3	2.0
3/23/2013	DT	Draft Response to Equity Committee Report	14	2.0
	SS	Research Regarding Equity Committee Report	14	2.0
	SS	Process Administration	13	3.0
	BL	Revise Entity by Entity Analysis	3	8.5
3/24/2013	FV	Review Response to Equity Committee Report	14	2.0
	DT	Revise Response to Equity Committee Report	14	2.0
	DT	Correspondence with Legal Counsel Regarding Response to Equity Committee Report	14	1.0
	SS	Process Administration	13	3.0
	DT	Review Entity by Entity Analysis	3	3.0
	BL	Revise Entity by Entity Analysis	3	7.0
3/25/2013	SS	Correspondence with UCC Member's Financial Advisor Regarding Financial Diligence	9	0.5
	DT	Review Entity by Entity Analysis	3	4.0
	BL	Revise Entity by Entity Analysis	3	6.0
	SS	Revise Entity by Entity Analysis	3	2.5
	MM	Review Response to Equity Committee Report	14	2.0
	DT	Revise Response to Equity Committee Report	14	2.0
	SS	Revise Response to Equity Committee Report	14	1.5
	MM	Call with Legal Counsel Regarding Response to Equity Committee Report	14	1.0
	FV	Call with Legal Counsel Regarding Response to Equity Committee Report	14	1.0
	DT	Call with Legal Counsel Regarding Response to Equity Committee Report	14	1.0
	MM	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	1.0
	FV	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	1.0
	DT	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	1.0
	BL	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	1.0
	SS	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	1.0
	DT	Correspondence with the Company's Financial Advisor Regarding Financial Diligence	9	0.5
	DT	Correspondence with Legal Counsel Regarding Financial Diligence	9	0.5
	DT	Call with Legal Counsel Regarding Process Administration	13	0.5
	SS	Call with Legal Counsel Regarding Process Administration	13	0.5
	MM	Review Court Documents	14	1.0
	FV	Review Court Documents	14	1.0
	DT	Review Court Documents	14	1.0

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Date	Professional	Activity	Category	Hours
	BL	Review Court Documents	14	1.0
	SS	Review Court Documents	14	1.0
	BL	Draft Entity by Entity Analysis Summary Presentation	3	1.0
	SS	Draft Entity by Entity Analysis Summary Presentation	3	1.0
3/26/2013	DT	Review Entity by Entity Analysis	3	2.5
	BL	Revise Entity by Entity Analysis	3	4.0
	SS	Revise Entity by Entity Analysis	3	1.0
	FV	Review Entity by Entity Analysis Summary Presentation	3	1.0
	DT	Review Entity by Entity Analysis Summary Presentation	3	2.5
	BL	Review Entity by Entity Analysis Summary Presentation	3	0.5
	SS	Revise Entity by Entity Analysis Summary Presentation	3	1.0
	FV	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	2.0
	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	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	2.0
	MM	Review Response to Equity Committee Report	14	1.5
	DT	Revise Response to Equity Committee Report	14	1.0
	SS	Revise Response to Equity Committee Report	14	1.0
	MM	Correspondence with UCC Member's Financial Advisor Regarding Financial Diligence	9	0.5
	FV	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	0.5
	DT	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	0.5
	BL	Call with UCC Member's Financial Advisor Regarding Financial Diligence	9	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	1.0
	SS	Review Court Documents	14	1.0
	BL	Draft Financial Diligence Questions	9	0.5
	SS	Draft Financial Diligence Questions	9	0.5
	DT	Review Financial Diligence Questions	9	0.5
3/27/2013	DT	Correspondence with the Company's Financial Advisor Regarding Financial Diligence	9	0.5
	DT	Correspondence with Legal Counsel Regarding Response to Equity Committee Report	14	0.5
	MM	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	FV	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	DT	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	BL	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	SS	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	DT	Review Entity by Entity Analysis	3	1.5
	BL	Revise Entity by Entity Analysis	3	2.5
	SS	Revise Entity by Entity Analysis	3	2.0
	MM	Review Entity by Entity Analysis Summary Presentation	3	1.0
	FV	Review Entity by Entity Analysis Summary Presentation	3	2.5
	DT	Review Entity by Entity Analysis Summary Presentation	3	2.5
	BL	Review Entity by Entity Analysis Summary Presentation	3	1.0
	SS	Revise Entity by Entity Analysis Summary Presentation	3	2.0
	DT	Call with Legal Counsel Regarding Response to Equity Committee Report	14	0.5
	MM	Internal Strategic Discussion Regarding Response to Equity Committee Report	14	0.5
	DT	Internal Strategic Discussion Regarding Response to Equity Committee Report	14	0.5
	DT	Revise Response to Equity Committee Report	14	1.0
	MM	Flight from Fort Myers to New York City for Meeting with UCC Member's Financial Advisor Regarding 1113/1114	11	3.0
	FV	Flight from Minneapolis to New York City for Meeting with UCC Member's Financial Advisor Regarding 1113/1114	11	3.0
	MM	Review Entity by Entity Analysis	3	2.5
	FV	Review Entity by Entity Analysis	3	2.5
3/28/2013	BL	Call with the Company's Financial Advisor Regarding Financial Diligence	9	1.0
	MM	Review Entity by Entity Analysis	3	2.0
	FV	Review Entity by Entity Analysis	3	2.0
	MM	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	FV	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	DT	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	1.5
	MM	Meeting with UCC Member's Financial Advisor Regarding 1113/1114	11	2.0
	FV	Meeting with UCC Member's Financial Advisor Regarding 1113/1114	11	2.0
	DT	Meeting with UCC Member's Financial Advisor Regarding 1113/1114 (Phone)	11	2.0
	BL	Meeting with UCC Member's Financial Advisor Regarding 1113/1114 (Phone)	11	2.0
	SS	Meeting with UCC Member's Financial Advisor Regarding 1113/1114 (Phone)	11	2.0
	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	1.5
	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
	MM	Flight New York City to Fort Myers	11	3.0
	FV	Flight from New York City to Minneapolis	11	3.0
	MM	Internal Strategic Discussion Regarding Response to Equity Committee Report	14	1.0
	FV	Internal Strategic Discussion Regarding Response to Equity Committee Report	14	1.0
	DT	Internal Strategic Discussion Regarding Response to Equity Committee Report	14	1.0

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Date	Professional	Activity	Category	Hours
	DT	Call with Legal Counsel Regarding Response to Equity Committee Report	14	0.5
	DT	Revise Response to Equity Committee Report	14	1.5
	SS	Revise Response to Equity Committee Report	14	0.5
	BL	Revise Entity by Entity Analysis and Summary Presentation	3	2.5
	SS	Revise Entity by Entity Analysis and Summary Presentation	3	2.5
	BL	Draft Financial Diligence Questions	9	2.0
	SS	Draft Financial Diligence Questions	9	0.5
	DT	Review Financial Diligence Questions	9	1.0
	SS	Revise Financial Diligence Questions	9	0.5
	SS	Draft Liquidity Update	2	3.0
3/29/2013	MM	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	0.5
	DT	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	0.5
	BL	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	0.5
	SS	Internal Strategic Discussion Regarding Entity by Entity Analysis	14	0.5
	MM	Correspondence with Legal Counsel Regarding Data Sharing	13	0.5
	DT	Correspondence with Mesirow Regarding Intercompany Transactions	3	0.5
	BL	Correspondence with Mesirow Regarding Intercompany Transactions	3	0.5
	MM	Call with UCC Professionals Regarding Financial Diligence	9	1.5
	FV	Call with UCC Professionals Regarding Financial Diligence	9	1.5
	DT	Call with UCC Professionals Regarding Financial Diligence	9	1.5
	BL	Call with UCC Professionals Regarding Financial Diligence	9	1.5
	SS	Call with UCC Professionals Regarding Financial Diligence	9	1.5
	SS	Draft Claims Summary	7	1.5
	DT	Review Claims Summary	7	0.5
	BL	Review Claims Summary	7	1.0
3/31/2013	DT	Review Motion to Terminate Non-Union Benefits	14	1.0
	BL	Review Motion to Terminate Non-Union Benefits	14	1.0
	SS	Review Motion to Terminate Non-Union Benefits	14	0.5
	DT	Review Entity by Entity Analysis	3	2.0
	BL	Revise Entity by Entity Analysis	3	0.5
	SS	Revise Entity by Entity Analysis Summary Presentation	3	3.0
	MM	Review Entity by Entity Analysis Summary Presentation	3	2.5
	FV	Review Entity by Entity Analysis Summary Presentation	3	2.5