

**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.)
)

**ELEVENTH 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 OCTOBER 1, 2013 THROUGH OCTOBER 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 eleventh statement (the "Monthly Statement") of fees and expenses for the period from October 1, 2013 through October 31, 2013 (the "Eleventh 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 Eleventh Monthly Period were \$150,000.00. Houlihan Lokey's expenses for the Eleventh Monthly Period were \$82.90¹.

Payment now sought by this Monthly Statement are fees of \$120,000.00 (80% of the fees above) and expenses of \$82.90¹, for a total payment of \$120,082.90. A copy of the invoice (with a summary of expenses) is attached hereto as Exhibit "A".

¹ Houlihan Lokey has voluntarily agreed to not seek reimbursement for overtime meals.

Although every effort has been made to include all fees and expenses from the Eleventh Monthly Period in this Monthly Statement, some expenses from the Eleventh 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

Sanjeev Shahani, Financial Analyst

Ryan Mundy, 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 Eleventh 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 Dallas, Texas this 25th day of November 2013.



Houlihan Lokey Capital, Inc.
Financial Advisor and Investment Banker for
the Committee
By: Matthew A. Mazzucchi
Managing Director

EXHIBIT "A"

INVOICE FOR THE ELEVENTH MONTHLY PERIOD



HOULIHAN LOKEY

Invoice: 20840

PERSONAL & CONFIDENTIAL

November 18, 2013

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

Client #: 35200
Case #: 83053

Professional Fees:

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

Out of pocket expenses:

Telephone and Data	<u>\$ 82.90</u>	
Sub-total Expenses:		<u>\$ 82.90</u>

TOTAL AMOUNT DUE AND PAYABLE: \$ 120,082.90

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

Invoice Number: 20840
RE: Patriot Coal Corporation

Expense Detail

Expense Date	Type	Description	Amount
9/1/2013	Data	Mazzucchi - Gogo Air	\$9.99
9/21/2013	Telephone Charges	Genesys Conferencing	19.62
9/28/2013	Data	Mazzucchi - AT&T	26.66
9/28/2013	Data	Mazzucchi - AT&T	11.25
10/1/2013	Data	Mazzucchi - Gogo Air	9.99
10/21/2013	Telephone Charges	Genesys Conferencing	5.39
Total Telephone and Data			\$82.90

Total Expenses	\$82.90
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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, 10/01/2013 to 10/31/2013

Category	Managing Director	Director	Associate	Financial Analyst	Financial Analyst	Total
	Matthew Mazzucchi	Fredrick Vescio	Daniel Tobin	Sanjeev Shahani	Ryan Mundy	
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	-	3.5	5.0	8.0	6.5	23.0
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	-	-	0.5	0.5	-	1.0
4 Analysis of first and second day motions	-	-	-	-	-	-
5 Business plan(s) and operations analysis, including development of improvements	-	-	3.5	3.5	4.5	11.5
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	24.5	27.0	34.0	37.0	28.0	150.5
7 Analysis and review of SEC filings, MORs, other financial reports, SOFAs and schedules (other than intercompany transactions)	0.5	0.5	0.5	0.5	0.5	2.5
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	3.0	3.5	3.5	4.0	4.0	18.0
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	-	-	-	-	-	-
12 Executory contracts analysis	-	-	2.5	3.5	3.0	9.0
13 Administrative and Committee support work	2.0	1.5	6.5	14.0	12.5	36.5
14 Internal discussion, ad hoc analyses, review of court documents, and court hearings	17.0	18.0	18.5	17.5	17.0	88.0
15 Discussions with Debtors and Debtors' professionals	-	-	-	-	-	-
16 Committee meetings and other discussions with Committee members, Committee professionals, and individual creditors	18.0	26.5	9.5	9.0	7.5	70.5
Totals	65.0	80.5	84.0	97.5	83.5	410.5

Patriot Coal Corporation

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

Date	Professional	Activity	Category	Hours	
10/1/2013	SS	Correspondence with Legal Counsel Regarding Liquidity and Performance Update	5	0.5	
	DT	Correspondence with Internal Professionals Regarding Conflicts Check Disclosure Schedule	13	0.5	
	SS	Correspondence with Internal Professionals Regarding Conflicts Check Disclosure Schedule	13	0.5	
	MM	Review Proposed Arch Settlement Term Sheet	6	2.0	
	FV	Review Proposed Arch Settlement Term Sheet	6	2.0	
	DT	Review Proposed Arch Settlement Term Sheet	6	2.0	
	SS	Review Proposed Arch Settlement Term Sheet	6	1.5	
	RM	Review Proposed Arch Settlement Term Sheet	6	1.5	
	MM	Call with Creditor	16	1.0	
	FV	Call with Creditor	16	1.0	
	10/2/2013	MM	Review Proposed Peabody Settlement Term Sheet	6	2.0
		FV	Review Proposed Peabody Settlement Term Sheet	6	2.0
		DT	Review Proposed Peabody Settlement Term Sheet	6	2.0
		SS	Review Proposed Peabody Settlement Term Sheet	6	1.5
RM		Review Proposed Peabody Settlement Term Sheet	6	1.5	
MM		Review Revised Knighthead Proposal	6	1.5	
FV		Review Revised Knighthead Proposal	6	1.5	
DT		Review Revised Knighthead Proposal	6	1.5	
SS		Review Revised Knighthead Proposal	6	1.5	
RM		Review Revised Knighthead Proposal	6	1.5	
MM		Call with U.S. Trustee Regarding Second Interim Fee Application	13	0.5	
DT		Call with U.S. Trustee Regarding Second Interim Fee Application	13	0.5	
FV		Call with Creditor	16	1.0	
10/3/2013		DT	Process Administration	13	1.0
	SS	Process Administration	13	1.0	
	RM	Process Administration	13	1.0	
	MM	Internal Strategic Discussion Regarding Potential Strategic Alternatives	14	2.0	
	FV	Internal Strategic Discussion Regarding Potential Strategic Alternatives	14	2.0	
	DT	Internal Strategic Discussion Regarding Potential Strategic Alternatives	14	2.0	
	SS	Internal Strategic Discussion Regarding Potential Strategic Alternatives	14	2.0	
	RM	Internal Strategic Discussion Regarding Potential Strategic Alternatives	14	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	0.5	
	SS	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5	
	RM	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5	
	SS	Liquidity Update Call with the Company	2	0.5	
	RM	Liquidity Update Call with the Company	2	0.5	
	MM	Review Summary of Recent Case Activity	14	0.5	
	FV	Review Summary of Recent Case Activity	14	0.5	
	DT	Review Summary of Recent Case Activity	14	0.5	
	SS	Review Summary of Recent Case Activity	14	0.5	
	RM	Review Summary of Recent Case Activity	14	0.5	
	SS	Revise Analysis of Knighthead Proposal	6	1.5	
	RM	Revise Analysis of Knighthead Proposal	6	1.5	
	FV	Review Revised Analysis of Knighthead Proposal	6	1.0	
	DT	Review Revised Analysis of Knighthead Proposal	6	1.0	
	MM	Call with the Company's Financial Advisor Regarding Potential Strategic Alternatives	6	1.5	
	FV	Call with the Company's Financial Advisor Regarding Potential Strategic Alternatives	6	1.5	
	DT	Call with the Company's Financial Advisor Regarding Potential Strategic Alternatives	6	1.5	
	SS	Call with the Company's Financial Advisor Regarding Potential Strategic Alternatives	6	1.5	
	RM	Call with the Company's Financial Advisor Regarding Potential Strategic Alternatives	6	1.5	
	FV	Call with Legal Counsel Regarding Upcoming UCC Call	16	0.5	
	DT	Call with Legal Counsel Regarding Upcoming UCC Call	16	0.5	
	SS	Call with Legal Counsel Regarding Upcoming UCC Call	16	0.5	
	RM	Draft Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	2.0	
	MM	Call with Creditor	16	1.0	
	FV	Call with Creditor	16	1.0	
10/4/2013	MM	Review Revised Analysis of Knighthead Proposal	6	1.0	
	MM	Correspondence with Legal Counsel Regarding Revised Knighthead Proposal	6	1.5	
	FV	Correspondence with Legal Counsel Regarding Revised Knighthead Proposal	6	1.5	
	FV	Call with the Company's Financial Advisor Regarding Potential Strategic Alternatives	6	0.5	
	DT	Call with the Company's Financial Advisor Regarding Potential Strategic Alternatives	6	0.5	
	SS	Call with the Company's Financial Advisor Regarding Potential Strategic Alternatives	6	0.5	
	RM	Call with the Company's Financial Advisor Regarding Potential Strategic Alternatives	6	0.5	
	MM	Review Convenience Class Treatment in Previous Cases	6	1.5	
	FV	Review Convenience Class Treatment in Previous Cases	6	1.5	
	DT	Review Convenience Class Treatment in Previous Cases	6	1.5	
	SS	Review Convenience Class Treatment in Previous Cases	6	1.5	

Patriot Coal Corporation

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

Date	Professional	Activity	Category	Hours
	RM	Review Convenience Class Treatment in Previous Cases	6	1.5
	SS	Process Administration	13	0.5
	DT	Draft Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	4.0
	SS	Draft Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	4.0
	RM	Draft Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	4.0
	FV	Review Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	2.5
	DT	Draft List of Proposed Changes to Knighthead Proposal	6	1.0
	SS	Draft List of Proposed Changes to Knighthead Proposal	6	1.0
	RM	Draft List of Proposed Changes to Knighthead Proposal	6	1.0
	MM	Review and Revise List of Proposed Changes to Knighthead Proposal	6	1.0
	FV	Review and Revise List of Proposed Changes to Knighthead Proposal	6	1.0
10/5/2013	MM	Review Executed Peabody and Arch Settlements	6	1.0
	FV	Review Executed Peabody and Arch Settlements	6	1.0
	DT	Review Executed Peabody and Arch Settlements	6	1.0
	SS	Review Executed Peabody and Arch Settlements	6	1.0
	RM	Review Executed Peabody and Arch Settlements	6	1.0
	DT	Revise Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	2.5
	SS	Revise Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	3.5
	FV	Review Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	0.5
10/6/2013	SS	Correspondence with the Company's Financial Advisor Regarding Potential Strategic Alternatives	6	0.5
	SS	Correspondence with Legal Counsel Regarding Knighthead, Peabody and Arch Proposals Presentation	14	0.5
	MM	Review Revised Knighthead Proposal	6	1.5
	FV	Review Revised Knighthead Proposal	6	1.5
	DT	Review Revised Knighthead Proposal	6	1.5
	SS	Review Revised Knighthead Proposal	6	1.5
	RM	Review Revised Knighthead Proposal	6	1.5
	MM	Internal Strategic Discussion Regarding Revised Knighthead Proposal	14	1.0
	FV	Internal Strategic Discussion Regarding Revised Knighthead Proposal	14	1.0
	DT	Internal Strategic Discussion Regarding Revised Knighthead Proposal	14	1.0
	SS	Internal Strategic Discussion Regarding Revised Knighthead Proposal	14	1.0
	RM	Internal Strategic Discussion Regarding Revised Knighthead Proposal	14	1.0
	DT	Revise Summary Presentation Regarding Knighthead, Peabody and Arch Proposals to Reflect Revised Knighthead Proposal	6	2.5
	SS	Revise Summary Presentation Regarding Knighthead, Peabody and Arch Proposals to Reflect Revised Knighthead Proposal	6	3.5
10/7/2013	DT	Correspondence with Legal Counsel Regarding Revised Knighthead Proposal	6	0.5
	MM	Review Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	3.0
	FV	Review Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	2.0
	DT	Review Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	2.0
	SS	Revise Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	1.0
	RM	Revise Summary Presentation Regarding Knighthead, Peabody and Arch Proposals	6	1.0
	DT	Correspondence with the Company's Financial Advisor Regarding Potential Strategic Alternatives	6	0.5
	MM	Correspondence with Legal Counsel Regarding List of Proposed Changes to Knighthead Proposal	6	0.5
	FV	Correspondence with Legal Counsel Regarding List of Proposed Changes to Knighthead Proposal	6	0.5
	DT	Correspondence with Legal Counsel Regarding List of Proposed Changes to Knighthead Proposal	6	0.5
	SS	Correspondence with Legal Counsel Regarding List of Proposed Changes to Knighthead Proposal	6	0.5
	RM	Correspondence with Legal Counsel Regarding List of Proposed Changes to Knighthead Proposal	6	0.5
	MM	Call with Knighthead Regarding Proposed Rights Offering	6	1.0
	FV	Call with Knighthead Regarding Proposed Rights Offering	6	1.0
	SS	Draft Convenience Class Analysis	6	1.0
	RM	Draft Convenience Class Analysis	6	1.0
	FV	Review Convenience Class Analysis	6	0.5
	DT	Review Convenience Class Analysis	6	0.5
	MM	UCC Professionals Call	16	0.5
	FV	UCC Professionals Call	16	0.5
	DT	UCC Professionals Call	16	0.5
	SS	UCC Professionals Call	16	0.5
	RM	UCC Professionals Call	16	0.5
	MM	UCC Call	16	1.0
	FV	UCC Call	16	1.0
	DT	UCC Call	16	1.0
	SS	UCC Call	16	1.0
	RM	UCC Call	16	1.0
10/8/2013	MM	Review Revised Knighthead Proposal	6	1.5
	FV	Review Revised Knighthead Proposal	6	1.5
	DT	Review Revised Knighthead Proposal	6	1.5
	SS	Review Revised Knighthead Proposal	6	1.5
	RM	Review Revised Knighthead Proposal	6	1.5
	MM	Call with Knighthead Regarding Revised Proposal	16	0.5
	FV	Call with Knighthead Regarding Revised Proposal	16	0.5

Patriot Coal Corporation

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

Date	Professional	Activity	Category	Hours
	MM	Review the Revised Draft of the Company's Plan of Reorganization and Disclosure Statement	14	1.0
	FV	Review the Revised Draft of the Company's Plan of Reorganization and Disclosure Statement	14	1.0
	DT	Review the Revised Draft of the Company's Plan of Reorganization and Disclosure Statement	14	1.0
	SS	Review the Revised Draft of the Company's Plan of Reorganization and Disclosure Statement	14	1.0
	RM	Review the Revised Draft of the Company's Plan of Reorganization and Disclosure Statement	14	1.0
	MM	Review Convenience Class Analysis	6	0.5
	MM	UCC Call	16	1.0
	FV	UCC Call	16	1.0
	DT	UCC Call	16	1.0
	SS	UCC Call	16	1.0
	RM	UCC Call	16	1.0
10/9/2013	MM	Review Legal Counsel Comments Regarding the Company's Draft Plan of Reorganization	14	1.0
	FV	Review Legal Counsel Comments Regarding the Company's Draft Plan of Reorganization	14	1.0
	DT	Review Legal Counsel Comments Regarding the Company's Draft Plan of Reorganization	14	1.0
	SS	Review Legal Counsel Comments Regarding the Company's Draft Plan of Reorganization	14	1.0
	RM	Review Legal Counsel Comments Regarding the Company's Draft Plan of Reorganization	14	1.0
	MM	Review Executed Rights Offering Term Sheet	6	0.5
	FV	Review Executed Rights Offering Term Sheet	6	0.5
	DT	Review Executed Rights Offering Term Sheet	6	0.5
	SS	Review Executed Rights Offering Term Sheet	6	0.5
	RM	Review Executed Rights Offering Term Sheet	6	0.5
10/10/2013	SS	Correspondence with Internal Professionals Regarding Conflicts Check Disclosure Schedule	13	0.5
	SS	Review August Financial and Operating Performance and Draft Diligence Questions	5	1.0
	RM	Review August Financial and Operating Performance and Draft Diligence Questions	5	1.0
	RM	Draft Supplemental Declaration Regarding Conflicts Check Disclosure Statement	13	1.0
	SS	Revise Rights Offering Analysis to Reflect Executed Term Sheet	6	1.0
	RM	Revise Rights Offering Analysis to Reflect Executed Term Sheet	6	1.0
	DT	Review Revised Rights Offering Analysis	6	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	0.5
	SS	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5
	RM	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5
	DT	Liquidity Update Call with the Company	2	0.5
	SS	Liquidity Update Call with the Company	2	0.5
	RM	Liquidity Update Call with the Company	2	0.5
	MM	Call with Creditor	16	1.0
	FV	Call with Creditor	16	1.0
	DT	Call with Creditor	16	1.0
	SS	Call with Creditor	16	1.0
	RM	Call with Creditor	16	1.0
10/11/2013	SS	Process Administration	13	4.0
	RM	Process Administration	13	4.5
	MM	Review Revised Rights Offering Analysis	6	0.5
	FV	Review Revised Rights Offering Analysis	6	0.5
	FV	Call with Creditors	16	1.5
10/14/2013	SS	Correspondence with Internal Professional Regarding September Invoice	13	0.5
	FV	Review Supplemental Declaration Regarding Conflicts Check Disclosure Schedule	13	1.0
	DT	Review Supplemental Declaration Regarding Conflicts Check Disclosure Schedule	13	1.0
	SS	Revise Supplemental Declaration Regarding Conflicts Check Disclosure Schedule	13	1.0
	RM	Process Administration	13	2.0
	DT	Review Asset Sales Report	6	0.5
	SS	Review Asset Sales Report	6	0.5
	RM	Review Asset Sales Report	6	0.5
	MM	Call with Creditors	16	2.0
	FV	Call with Creditors	16	2.0
10/15/2013	MM	Review Court Documents	14	1.0
	FV	Review Court Documents	14	1.0
	DT	Review Court Documents	14	1.0
	SS	Review Court Documents	14	1.0
	RM	Review Court Documents	14	1.0
	RM	Process Administration	13	2.0
	DT	Correspondence with Creditor Regarding Knighthood Term Sheet	6	0.5
	SS	Draft September Monthly Fee Statement	13	1.0
	RM	Draft September Monthly Fee Statement	13	1.0
	DT	Review Coal Sales Contracts Report	5	0.5
	SS	Review Coal Sales Contracts Report	5	0.5
	RM	Review Coal Sales Contracts Report	5	0.5
	FV	Call with Creditor	16	1.0

Patriot Coal Corporation

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

Date	Professional	Activity	Category	Hours	
10/16/2013	DT	Call with the Company's Financial Advisor Regarding Proposed Rights Offering	6	0.5	
	DT	Review August Financial and Operating Performance Diligence Questions	5	1.0	
	RM	Correspondence with the Company Regarding August Financial and Operational Performance	5	0.5	
	MM	Internal Strategic Discussion Regarding Potential Strategic Alternatives	14	0.5	
	FV	Internal Strategic Discussion Regarding Potential Strategic Alternatives	14	0.5	
	DT	Internal Strategic Discussion Regarding Potential Strategic Alternatives	14	0.5	
	SS	Internal Strategic Discussion Regarding Potential Strategic Alternatives	14	0.5	
	RM	Internal Strategic Discussion Regarding Potential Strategic Alternatives	14	0.5	
	DT	Correspondence with Legal Counsel Regarding Proposed Rights Offering	16	0.5	
	SS	Run Entity-by-Entity Analysis Scenarios	3	0.5	
	DT	Review Entity-by-Entity Analysis Scenarios	3	0.5	
	SS	Process Administration	13	2.0	
	FV	Call with Creditor	16	1.0	
	10/17/2013	MM	Review Court Documents	14	1.5
		FV	Review Court Documents	14	1.5
DT		Review Court Documents	14	1.5	
SS		Review Court Documents	14	1.5	
RM		Review Court Documents	14	1.5	
DT		Process Administration	13	1.0	
DT		Correspondence with Legal Counsel Regarding Proposed Rights Offering	6	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	0.5	
SS		Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5	
RM		Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5	
DT		Liquidity Update Call with the Company	2	0.5	
SS		Liquidity Update Call with the Company	2	0.5	
RM		Liquidity Update Call with the Company	2	0.5	
10/18/2013		MM	Call with Creditor	16	1.0
	FV	Call with Creditor	16	1.0	
	MM	Review Proposed Rights Offering Procedures	6	1.5	
	FV	Review Proposed Rights Offering Procedures	6	1.5	
	DT	Review Proposed Rights Offering Procedures	6	1.5	
	SS	Review Proposed Rights Offering Procedures	6	1.5	
	RM	Review Proposed Rights Offering Procedures	6	1.5	
	RM	Draft Analysis of Historical Mine Complex Performance	5	1.0	
	DT	Review Analysis of Historical Mine Complex Performance	5	0.5	
	MM	Review Supplemental Declaration Regarding Conflicts Check Disclosure Schedule	13	1.0	
	SS	Revise Supplemental Declaration Regarding Conflicts Check Disclosure Schedule	13	0.5	
	FV	Call with Creditor	16	1.5	
	10/19/2013	DT	Process Administration	13	1.0
		SS	Process Administration	13	1.0
		RM	Process Administration	13	1.0
DT		Review Proposed Coal Sales Contract	5	0.5	
SS		Review Proposed Coal Sales Contract	5	0.5	
10/21/2013	RM	Review Proposed Coal Sales Contract	5	0.5	
	DT	Call with the Company Regarding August Performance	5	1.0	
	SS	Call with the Company Regarding August Performance	5	1.0	
	RM	Call with the Company Regarding August Performance	5	1.0	
	SS	Correspondence with Legal Counsel Regarding Omnibus Hearing	16	0.5	
10/22/2013	MM	Call with Creditors	16	1.5	
	FV	Call with Creditors	16	1.5	
	MM	Review Revised Draft of the Company's Plan of Reorganization	14	1.5	
	FV	Review Revised Draft of the Company's Plan of Reorganization	14	1.5	
	DT	Review Revised Draft of the Company's Plan of Reorganization	14	1.5	
	SS	Review Revised Draft of the Company's Plan of Reorganization	14	1.5	
	RM	Review Revised Draft of the Company's Plan of Reorganization	14	1.5	
	MM	Omnibus Hearing (Phone)	14	1.0	
	SS	Omnibus Hearing (Phone)	14	1.0	
	RM	Omnibus Hearing (Phone)	14	1.0	
	SS	Correspondence with Legal Counsel Regarding Second Interim Fee Application	13	0.5	
	DT	Review September Monthly Fee Statement	13	1.0	
	MM	Call with Creditor	16	1.0	
	FV	Call with Creditor	16	1.0	
	10/23/2013	MM	Internal Strategic Discussion Regarding the Company's Draft Plan of Reorganization	14	1.0
FV		Internal Strategic Discussion Regarding the Company's Draft Plan of Reorganization	14	1.0	
DT		Internal Strategic Discussion Regarding the Company's Draft Plan of Reorganization	14	1.0	
SS		Internal Strategic Discussion Regarding the Company's Draft Plan of Reorganization	14	1.0	
RM		Internal Strategic Discussion Regarding the Company's Draft Plan of Reorganization	14	1.0	

Patriot Coal Corporation

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

Date	Professional	Activity	Category	Hours
	FV	Review September Monthly Fee Statement	13	0.5
	FV	Review Omnibus Hearing Transcript	14	1.0
	DT	Review Omnibus Hearing Transcript	14	1.0
	SS	Correspondence with Legal Counsel Regarding the Supplemental Declaration	13	0.5
	DT	Correspondence with Legal Counsel Regarding Proposed Rights Offering Procedures	6	1.0
10/24/2013	MM	Review Revised Draft of the Company's Disclosure Statement	14	0.5
	FV	Review Revised Draft of the Company's Disclosure Statement	14	0.5
	DT	Review Revised Draft of the Company's Disclosure Statement	14	0.5
	SS	Review Revised Draft of the Company's Disclosure Statement	14	0.5
	RM	Review Revised Draft of the Company's Disclosure Statement	14	0.5
	FV	Call with the Company's Financial Advisor Regarding Proposed Exit Financing Facilities	8	0.5
	MM	Review September Monthly Operating Report	7	0.5
	FV	Review September Monthly Operating Report	7	0.5
	DT	Review September Monthly Operating Report	7	0.5
	SS	Review September Monthly Operating Report	7	0.5
	RM	Review September Monthly Operating Report	7	0.5
	DT	Review Proposed Motion to Assume Certain Equipment Leases	12	1.0
	SS	Review Proposed Motion to Assume Certain Equipment Leases	12	1.0
	RM	Review Proposed Motion to Assume Certain Equipment Leases	12	1.0
	DT	Internal Strategic Discussion Regarding Assumed Equipment Leases	14	0.5
	SS	Internal Strategic Discussion Regarding Assumed Equipment Leases	14	0.5
	RM	Internal Strategic Discussion Regarding Assumed Equipment Leases	14	0.5
	DT	Call with Legal Counsel Regarding Second Interim Fee Application	13	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	0.5
	SS	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5
	RM	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5
	SS	Liquidity Update Call with the Company	2	0.5
	RM	Liquidity Update Call with the Company	2	0.5
	MM	Review September Monthly Fee Statement	13	0.5
	SS	Correspondence with Legal Counsel Regarding September Monthly Fee Statement	13	0.5
	SS	Draft Liquidity Update Presentation	2	2.0
	RM	Draft Liquidity Update Presentation	2	1.0
	MM	UCC Professionals Call	16	1.0
	FV	UCC Professionals Call	16	1.0
	DT	UCC Professionals Call	16	1.0
	SS	UCC Professionals Call	16	1.0
	RM	UCC Professionals Call	16	1.0
	SS	Data Room Summary	16	0.5
10/25/2013	SS	Draft Analysis Regarding Proposed Rights Offering	6	2.5
	RM	Draft Analysis Regarding Proposed Rights Offering	6	1.5
	DT	Review Analysis Regarding Proposed Rights Offering	6	0.5
	SS	Revise Analysis Regarding Proposed Rights Offering	6	2.5
	FV	Review Liquidity Update Presentation	2	1.0
	DT	Review Liquidity Update Presentation	2	1.0
	SS	Revise Liquidity Update Presentation	2	0.5
	RM	Revise Liquidity Update Presentation	2	0.5
	MM	Correspondence with Legal Counsel Regarding the Company's Draft Plan of Reorganization	14	0.5
	FV	Correspondence with Legal Counsel Regarding the Company's Draft Plan of Reorganization	14	0.5
	DT	Correspondence with Legal Counsel Regarding the Company's Draft Plan of Reorganization	14	0.5
	FV	Call with the Company's Financial Advisor Regarding the Company's Draft Plan of Reorganization	14	1.0
	DT	Call with the Company's Financial Advisor Regarding the Company's Draft Plan of Reorganization	14	1.0
	SS	Correspondence with the Company Regarding Proposed Motion to Assume Certain Equipment Leases	12	0.5
	DT	Call with the Company's Financial Advisor Regarding Proposed Exit Financing Facilities	8	0.5
	MM	Internal Strategic Discussion Regarding Proposed Rights Offering	14	1.0
	FV	Internal Strategic Discussion Regarding Proposed Rights Offering	14	1.0
	DT	Internal Strategic Discussion Regarding Proposed Rights Offering	14	1.0
	SS	Internal Strategic Discussion Regarding Proposed Rights Offering	14	1.0
	RM	Internal Strategic Discussion Regarding Proposed Rights Offering	14	1.0
	FV	Call with Creditors	16	1.5
10/26/2013	MM	Review Revised Draft of the Company's Plan of Reorganization and Disclosure Statement	14	0.5
	FV	Review Revised Draft of the Company's Plan of Reorganization and Disclosure Statement	14	0.5
	DT	Review Revised Draft of the Company's Plan of Reorganization and Disclosure Statement	14	0.5
	SS	Review Revised Draft of the Company's Plan of Reorganization and Disclosure Statement	14	0.5
	RM	Review Revised Draft of the Company's Plan of Reorganization and Disclosure Statement	14	0.5
10/28/2013	DT	Review Proposed Motion to Assume Certain Leases	12	1.0
	SS	Review Proposed Motion to Assume Certain Leases	12	1.5
	RM	Review Proposed Motion to Assume Certain Leases	12	1.5

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

Date	Professional	Activity	Category	Hours
	MM	Review Analysis Regarding Proposed Rights Offering	6	1.0
	FV	Review Analysis Regarding Proposed Rights Offering	6	1.0
	MM	Internal Strategic Discussion Regarding Proposed Rights Offering	14	1.0
	FV	Internal Strategic Discussion Regarding Proposed Rights Offering	14	1.0
	DT	Internal Strategic Discussion Regarding Proposed Rights Offering	14	1.0
	SS	Internal Strategic Discussion Regarding Proposed Rights Offering	14	1.0
	RM	Internal Strategic Discussion Regarding Proposed Rights Offering	14	1.0
	MM	Review Draft of Motion to Enter into Engagement Documents Regarding Exit Financing	8	0.5
	FV	Review Draft of Motion to Enter into Engagement Documents Regarding Exit Financing	8	0.5
	DT	Review Draft of Motion to Enter into Engagement Documents Regarding Exit Financing	8	0.5
	SS	Review Draft of Motion to Enter into Engagement Documents Regarding Exit Financing	8	0.5
	RM	Review Draft of Motion to Enter into Engagement Documents Regarding Exit Financing	8	0.5
	SS	Correspondence with Legal Counsel Regarding Liquidity Update Presentation	2	0.5
	MM	Call with Creditor	16	1.0
	FV	Call with Creditor	16	1.0
10/29/2013	MM	Call with the Company's Financial Advisor Regarding the Company's Draft Plan of Reorganization	14	0.5
	FV	Call with the Company's Financial Advisor Regarding the Company's Draft Plan of Reorganization	14	0.5
	MM	Correspondence with UCC Professionals Regarding Discussions with the Company's Financial Advisor	16	0.5
	DT	Review Proposed Motion to Assume Certain Leases	12	0.5
	SS	Review Proposed Motion to Assume Certain Leases	12	0.5
	RM	Review Proposed Motion to Assume Certain Leases	12	0.5
	DT	Internal Strategic Discussion Regarding Proposed Motions to Assume Certain Leases	14	0.5
	SS	Internal Strategic Discussion Regarding Proposed Motions to Assume Certain Leases	14	0.5
	RM	Internal Strategic Discussion Regarding Proposed Motions to Assume Certain Leases	14	0.5
	MM	UCC Call	16	1.0
	FV	UCC Call	16	1.0
	DT	UCC Call	16	1.0
	SS	UCC Call	16	1.0
	RM	UCC Call	16	1.0
	FV	Call with Creditor	16	1.0
10/30/2013	MM	Review Draft of UCC Solicitation Letter	16	1.5
	FV	Review Draft of UCC Solicitation Letter	16	1.5
	DT	Review Draft of UCC Solicitation Letter	16	1.5
	SS	Review Draft of UCC Solicitation Letter	16	1.5
	RM	Review Draft of UCC Solicitation Letter	16	1.5
	DT	Correspondence with Legal Counsel Regarding UCC Solicitation Letter	16	0.5
	DT	Correspondence with Legal Counsel Regarding Proposed Motions to Assume Certain Leases	16	0.5
	MM	Call with Creditor	16	1.0
	FV	Call with Creditor	16	1.0
10/31/2013	MM	Review Executed Exit Financing Documents	8	1.5
	FV	Review Executed Exit Financing Documents	8	1.5
	DT	Review Executed Exit Financing Documents	8	1.5
	SS	Review Executed Exit Financing Documents	8	1.5
	RM	Review Executed Exit Financing Documents	8	1.5
	MM	Internal Strategic Discussion Regarding Executed Exit Financing	14	1.0
	FV	Internal Strategic Discussion Regarding Executed Exit Financing	14	1.0
	DT	Internal Strategic Discussion Regarding Executed Exit Financing	14	1.0
	SS	Internal Strategic Discussion Regarding Executed Exit Financing	14	1.0
	RM	Internal Strategic Discussion Regarding Executed Exit Financing	14	1.0
	SS	Draft Summary of Key Terms of Exit Financing Facilities	8	2.0
	RM	Draft Summary of Key Terms of Exit Financing Facilities	8	2.0
	MM	Review Summary of Key Terms of Exit Financing Facilities	8	1.0
	FV	Review Summary of Key Terms of Exit Financing Facilities	8	1.0
	DT	Review Summary of Key Terms of Exit Financing Facilities	8	1.0
	MM	Review Revised Draft of UCC Solicitation Letter	16	0.5
	FV	Review Revised Draft of UCC Solicitation Letter	16	0.5
	DT	Review Revised Draft of UCC Solicitation Letter	16	0.5
	SS	Review Revised Draft of UCC Solicitation Letter	16	0.5
	RM	Review Revised Draft of UCC Solicitation Letter	16	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	0.5
	SS	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5
	RM	Review 13-Week Cash Flow Forecast in Advance of Liquidity Update Call	2	0.5
	DT	Liquidity Update Call with the Company	2	0.5
	SS	Liquidity Update Call with the Company	2	0.5
	RM	Liquidity Update Call with the Company	2	0.5