

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

In Re:)	Chapter 11
)	Case No. 12-51502-659
)	(Jointly Administered)
PATRIOT COAL CORPORATION, et al.)	
)	
Debtors.)	Objection Deadline:
)	February 17, 2014 at 4:00 p.m.
)	(prevailing Central Time)
)	
)	Hearing Date:
)	March 25, 2014 at 10:00 a.m.
)	(prevailing Central Time)

**FINAL APPLICATION OF MESIROW FINANCIAL CONSULTING, LLC
AS FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF PATRIOT COAL CORPORATION, ET AL.,
FOR ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND FOR REIMBURSEMENT OF
ACTUAL AND NECESSARY EXPENSES INCURRED
FOR THE PERIOD FROM JULY 24, 2012 THROUGH DECEMBER 31, 2013**

Name of Applicant:	Mesirow Financial Consulting, LLC
Professional Services to:	The Official Committee of Unsecured Creditors
Retention:	Order Entered December 12, 2012 [Docket No. 1706] <i>nunc pro tunc</i> to July 24, 2012
Period for which Compensation and Reimbursement are sought:	July 24, 2012 through December 31, 2013
Actual Amount of Compensation sought as actual, reasonable, and necessary:	\$2,892,957.12
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$ <u>11,342.22</u>
Total Amount of Fees and Expense Reimbursement sought as actual, reasonable and necessary:	<u>\$2,904,299.34</u>
Aggregate Amounts Paid from July 24, 2012 Through January 27, 2014:	\$2,776,875.69
Balance Requested:	\$ 127,423.65
This is a:	Final Application
Average Rate per Hour	\$755.14

FEE APPLICATION SUMMARY

Number	Date Filed	Period Covered	Fees Requested	Expenses Requested	Fees Paid	Expenses Paid
First Monthly Application 7/24/12 - 11/30/12 Docket # 1844	12/28/2012	07/24/12 - 11/30/12	\$ 573,630.00	\$ 2,250.31	\$ 573,630.00	\$ 2,250.31
Second Monthly Application 12/1/12 - 12/31/12 Docket # 2430	1/22/2013	12/1/12 - 12/31/12	\$ 217,243.50	\$ 2,256.16	\$ 217,243.50	\$ 2,256.16
Third Monthly Application 1/1/13 - 1/31/13 Docket # 3009	2/28/2013	1/1/13 - 1/31/13	\$ 192,097.50	\$ -	\$ 192,097.50	\$ -
Fourth Monthly Application 2/1/13 - 2/28/13 Docket # 3478	4/1/2013	2/1/13 - 2/28/13	\$ 221,967.01	\$ 746.57	\$ 221,967.01	\$ 746.57
Fifth Monthly Application 3/1/13 - 3/31/13 Docket # 3945	5/8/2013	3/1/13 - 3/31/13	\$ 246,497.50	\$ 428.90	\$ 246,497.50	\$ 428.90
Sixth Monthly Application 4/1/13 - 4/30/13 Docket # 4082	5/29/2013	4/1/13 - 4/30/13	\$ 185,880.41	\$ 82.10	\$ 185,880.41	\$ 82.10
Seventh Monthly Application 5/1/13 - 5/31/13 Docket # 4241	6/28/2013	5/1/13 - 5/31/13	\$ 335,982.00	\$ 5,046.57	\$ 335,982.00	\$ 4,899.14
Eighth Monthly Application 6/1/13 - 6/30/13 Docket # 4368	7/25/2013	6/1/13 - 6/30/13	\$ 185,264.95	\$ 81.36	\$ 185,264.95	\$ 81.36
Ninth Monthly Application 7/1/13 - 7/31/13 Docket # 4368	8/29/2013	7/1/13 - 7/31/13	\$ 139,746.00	\$ -	\$ 139,746.00	\$ -
Tenth Monthly Application 8/1/13 - 8/31/13 Docket # 4735	10/3/2013	8/1/13 - 8/31/13	\$ 177,336.60	\$ 80.52	\$ 141,869.28	\$ 80.52

Number	Date Filed	Period Covered	Fees Requested	Expenses Requested	Fees Paid	Expenses Paid
Eleventh Monthly Application 9/1/13 - 9/30/13 Docket # 4916	11/1/2013	9/1/13 - 9/30/13	\$ 287,807.50	\$ -	\$ 230,246.00	\$ -
Twelfth Monthly Application 10/1/13 - 10/31/13 Docket # 5045	11/21/2013	10/1/13 - 10/31/13	\$ 104,821.65	\$ 517.16	\$ 83,857.32	\$ 517.16
Thirteenth Monthly Application 11/1/13 - 11/30/13 Docket # 5189	12/23/2013	11/1/13 - 11/30/13	\$ 14,065.00	\$ -	\$ 11,252.00	\$ -
Fourteenth Monthly Application 12/1/13 - 12/31/13 Docket # 5280	1/28/2014	12/1/13 - 12/31/13	\$ 10,617.50	\$ -		\$ -
TOTAL			\$ 2,892,957.12	\$ 11,489.65	\$ 2,765,533.47	\$ 11,342.22

TIME SUMMARY BY PROFESSIONAL
For the Period of July 24, 2012 through December 31, 2013

<u>PROFESSIONALS</u>					
<u>Employee Name</u>	<u>Titles</u>	<u>Hours Billed</u>	<u>Rate *</u>	<u>Fees Billed in Application</u>	
Darr, Stephen	Senior Managing Director	15.2	\$ 895.00	\$	13,604.00
Kehl, Monty	Senior Managing Director	280.9	950.00		266,855.00
Kehl, Monty	Senior Managing Director	585.2	895.00		523,754.00
Lattig, Larry	Senior Managing Director	228.7	950.00		217,265.00
Lattig, Larry	Senior Managing Director	197.0	895.00		176,315.00
Williams, Jack	Senior Managing Director	314.7	950.00		298,965.00
Williams, Jack	Senior Managing Director	247.8	895.00		221,781.00
King, David	Managing Director	28.8	895.00		25,776.00
McColgan, Kevin	Managing Director	129.4	895.00		115,813.00
Seabury, Susan	Managing Director	83.6	895.00		74,822.00
Faulkner, Kevin	Senior Vice President	8.9	755.00		6,719.50
Hayes, Brad	Senior Vice President	18.8	725.00		13,630.00
Lorch, Mark	Senior Vice President	57.5	765.00		43,987.50
Rumas, David	Senior Vice President	7.9	795.00		6,280.50
Rumas, David	Senior Vice President	9.6	755.00		7,248.00
Sartori, Elisa	Senior Vice President	0.9	795.00		715.50
Thatcher, Michael	Senior Vice President	90.2	755.00		68,101.00
Vidal, Adriana	Senior Vice President	313.2	795.00		248,994.00
Vidal, Adriana	Senior Vice President	259.8	755.00		196,149.00
Markin, Eric	Vice President	43.3	695.00		30,093.50
Markin, Eric	Vice President	125.6	625.00		78,500.00
Parkins, Zachary	Vice President	46.3	595.00		27,548.50
Wooley, Erin	Vice President	81.1	665.00		53,931.50
Wooley, Erin	Vice President	116.3	625.00		72,687.50
Yamauchi, Ryan	Vice President	27.1	595.00		16,124.50
Boyer, Michael	Senior Associate	53.3	555.00		29,581.50
Jones, Teag	Senior Associate	8.5	565.00		4,802.50
Ruegg, Daniel	Senior Associate	26.8	495.00		13,266.00
Brittan, John	Associate	17.9	295.00		5,280.50
Crisman, Daniel	Associate	56.2	365.00		20,513.00
Han, Elijah	Associate	27.6	365.00		10,074.00
Han, Elijah	Associate	75.6	295.00		22,302.00
Voronovitskaia, Alla	Analyst	104.6	210.00		21,966.00
Amiot, Alison	Paraprofessional	142.7	210.00		29,967.00
		<u>3,831.0</u>			
Total fees covering July 24, 2012 through December 31, 2013					2,963,413.00
Less Travel time at 1/2 Billing Rates					(24,187.50)
Less Voluntary Reduction (Employment Application)					(35,000.00)
Less Voluntary Reduction (Fee Applications and Fee Statements)					(11,268.38)
Total fees due					<u>\$ 2,892,957.12</u>
Blended Rate			\$ 755.14		

* MFC changed our hourly rates on January 1, 2013. On February 20, 2013, MFC filed its first Supplement to Declaration of Monty Kehl [Docket No. 2886] describing the changes in our rates. Beginning with our April 2013 invoice, all subsequent billing has reflected our changed rates.

TIME SUMMARY BY CATEGORY
For the Period of July 24, 2012 through December 31, 2013

Time Detail Category	Hours	Fees
Case Administration	5.3	4,332.50
Court Hearings and Committee Meetings/Communications	235.3	204,444.50
Creditor Issues and Information Requests	35.5	30,425.00
Debtors' Meetings and Communications	128.1	112,288.00
Employee-related Benefits/KEIP Analysis	350.4	258,642.00
Employment Application ¹	178.0	102,679.50
Fee Applications and Fee Statements ²	209.4	84,736.12
Financial and Company Analysis	1,679.9	1,368,543.50
Litigation Support	954.5	702,678.50
Travel Time ³	54.6	24,187.50
TOTALS:	3,831.0	\$2,892,957.12

¹ A voluntary reduction of \$35,000.00 has been applied to this category.

² A voluntary reduction of \$11,268.38 has been applied to this category.

³ Travel time reflects fees billed at one-half the normal hourly rate for the MFC professional traveling.

EXPENSE SUMMARY BY CATEGORY
For the Period of July 24, 2012 through December 31, 2013

<u>Expense Category</u>	<u>Amount</u>
Airfare	\$ 6,470.52
Ground Transportation ¹	1,589.59
Lodging ²	2,080.56
Meals ³	246.25
Miscellaneous	955.30
Total Expenses Requested	\$ 11,342.22

¹ MFC agreed to \$147.43 write-off at second interim fee application hearing.

² MFC has voluntarily limited lodging to a maximum of \$400 per night.

³ MFC has voluntarily limited all non-client meals to a maximum of \$20 per person.

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

<p>In Re:</p> <p>PATRIOT COAL CORPORATION, <i>et al.</i></p> <p style="text-align: right;">Debtors.</p>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Chapter 11</p> <p>Case No. 12-51502-659</p> <p>(Jointly Administered)</p> <p>Objection Deadline:</p> <p>February 17, 2014 at 4:00 p.m.</p> <p>(prevailing Central Time)</p> <p>Hearing Date:</p> <p>March 25, 2014 at 10:00 a.m.</p> <p>(prevailing Central Time)</p>
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**FINAL APPLICATION OF MESIROW FINANCIAL CONSULTING, LLC
AS FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF PATRIOT COAL CORPORATION, ET AL.,
FOR ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND FOR REIMBURSEMENT OF
ACTUAL AND NECESSARY EXPENSES INCURRED
FOR THE PERIOD FROM JULY 24, 2012 THROUGH DECEMBER 31, 2013**

Mesirow Financial Consulting, LLC (“MFC”), financial advisors to the Official Committee of Unsecured Creditors (the “Committee”) of Patriot Coal Corporation and its debtor subsidiaries, as debtors and debtors in possession (collectively, “Patriot” or the “Debtors”), hereby submits its final fee application (the “Application”), pursuant to sections 330(a) and 331 of title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”),¹ Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rules 2016-1 and 2016-2 of the Local Bankruptcy Rules (the “Local Bankruptcy Rules”) and the accompanying Procedures manual (the “Procedures Manual”) for the United States Bankruptcy Court for the Eastern District of Missouri (the “EDMO”), for the allowance of final compensation for professional

¹ Unless otherwise indicated, all statutory cites are to the Bankruptcy Code.

services rendered and reimbursement of expenses incurred from July 24, 2012 through and including December 31, 2013 (the “Compensation Period”). In support of this Application, MFC respectfully represents as follows:

PRELIMINARY STATEMENT

1. On December 18, 2013, the Debtors, successfully exited chapter 11 under a consensual plan. Many parties and professionals including those hired by the Committee played a significant role in the reorganization. MFC as financial advisor for the Committee focused on ensuring that the cases maximized recoveries for unsecured creditors and fairly allocated value among the diverse creditor constituencies. In particular, MFC and the other Committee professionals concentrated their attention on the following:

2. Executive Compensation. MFC was instrumental in the Committee’s successful attempt to reduce the cost of the Debtors’ proposed initial and amended annual incentive plan (“AIP”) and critical employee retention plan (“CERP”), and restructured the plans so as to ensure that managers would not benefit from the sacrifices of retirees.

3. Peabody/Arch Settlements. MFC’s investigation into potential claims against (i) Peabody Energy Corporation (“Peabody”), relating to Peabody’s October 2007 spin-off (the “Spin-Off”) of Patriot, and (ii) Arch Coal, Inc. (“Arch”), related to its sale of Magnum Coal Corporation in 2005 (which was ultimately acquired by Patriot in 2008) was necessary to assure the Committee that the proposed settlements were in the best interests of unsecured creditors. Both of these investigations were ultimately resolved through settlements incorporated into the Plan (defined below).

4. A Fair Allocation of Value. MFC’s efforts in this regard included but were not limited to an analysis of the amount and nature of intercompany claims among certain

Debtors bound by contracts with the UMWA and owing, as of the Petition Date (defined below), an estimated \$1.3 billion in healthcare benefits to UMWA retirees (“Union Debtors”) and those Debtors not bound by contracts with the UMWA (“Non-Union Debtors”). The UMWA argued that its retirees deserved the bulk of the value of Patriot; holders of the Debtors’ 8.25% Senior Notes due 2018 (the “Senior Noteholders”) argued that they, as creditors of Non-Union Debtors, should be paid in full. MFC and other Committee professionals strived to ensure a fair allocation of value between these constituencies, in particular, determining that the proposed allocation to UMWA’s retirees in the Section 1113/1114 proceedings was fair to creditors.

5. Rights Offerings. MFC and other Committee professionals persuaded the largest Senior Noteholders to fund a consolidated reorganization of all Debtors through rights offerings (the “Rights Offerings”). This prevented the largest Senior Noteholders from attempting to breakup Patriot into Union and Non-Union Debtors.

6. This case was a success for unsecured creditors especially in light of the coal market conditions during the pendency of the Debtors’ chapter 11 process. Metallurgical coal declined from \$225.00 per ton on July 9, 2012 (the “Petition Date”) to \$152.00 per ton on December 18, 2013 (the “Effective Date”). Despite these unfavorable conditions, Patriot confirmed a plan that paid dividends to all unsecured creditors and in particular offered Senior Noteholders recoveries of up to 10 cents (for those who did not participate in Rights Offerings), and approximately 40 cents (based on the trading price of the Senior Notes on the Effective Date) for those who did participate. MFC submits that it, along with other Committee professionals, provided material value to the estates and that the fees sought in this application are reasonable and appropriate. Accordingly, MFC respectfully submits that the services performed during the Compensation Period warrant approval of its requested fees and expenses.

JURISDICTION AND VENUE

7. This Court has jurisdiction over the Application pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b)(2). Venue of this Application in this District is proper under 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief requested herein are §§ 330 and 331 of the Bankruptcy Code, Rule 2016 of the Bankruptcy Rules, and Rules 2016-1 and 2016-2 of the Local Rules.

BACKGROUND AND RETENTION

8. On July 9, 2012 (the “Petition Date”), the Debtors filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On July 10, 2012, an order was entered jointly administering these cases pursuant to Bankruptcy Rule 1015(b) (the “Chapter 11 Cases”).

9. On July 18, 2012, the United States Trustee for the Southern District of New York, pursuant to Bankruptcy Code section 1102, appointed the Committee to represent the interests of all unsecured creditors in these Chapter 11 Cases [Docket No. 118]. The United States Trustee selected the following parties to serve as members of the Committee: (i) Wilmington Trust Company; (ii) U.S. Bank National Association; (iii) United Mine Workers of America; (iv) United Mine Workers of America 1974 Pension Plan and Trust; (v) Gulf Coast Capital Partners, LLC; (vi) Cecil Walker Machinery and (vii) American Electric Power.²

² As of March 31, 2013, Cecil Walker Machinery tendered its resignation as a member of the Committee with the UST. On or about March 20, 2013, Gulf Coast Capital Partners, LLC also tendered its resignation as a member of the Committee with the UST. No replacement members were appointed by the UST.

10. At a meeting held on July 24, 2012, the Committee interviewed several potential financial advisors and, after due deliberation and a vote, decided to retain MFC as its financial advisors in these Chapter 11 Cases.

11. On September 27, 2012, the Committee filed its Application of the Official Committee of Unsecured Creditors of Patriot Coal Corporation et al. Pursuant to Fed. R. Bankr. P 2014(A) for an Order Under Section 1103 of the Bankruptcy Code Authorizing the Employment and Retention of Mesirow Financial Consulting LLC as Accounting Advisors Nunc Pro Tunc to July 24, 2012 (the “Committee Application”) [Docket No. 816]. On October 29, 2012, the Committee filed its Amended Application of the Official Committee of Unsecured Creditors of Patriot Coal Corporation et al. Pursuant to Fed. R. Bankr. P 2014(A) for an Order Under Section 1103 of the Bankruptcy Code Authorizing the Employment and Retention of Mesirow Financial Consulting LLC as Financial Advisors Nunc Pro Tunc to July 24, 2012 (the “Amended Committee Application”) [Docket No. 1043].

12. The Amended Committee Application sought authorization to retain and employ MFC as its financial advisors, pursuant to section 1103 of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016 and Local Bankruptcy Rule 2014-1, to render the financial advisory services set forth in the Amended Committee Application and the attachments thereto.

13. On November 27, 2012, the SNDY Bankruptcy Court issued a memorandum decision transferring venue of the Chapter 11 Cases to the EDMO Bankruptcy Court. On December 19, 2012, the SNDY Bankruptcy Court entered an order transferring the Chapter 11 Cases, effective as of that date.³

³ Pursuant to the order transferring the Chapter 11 Cases, all orders previously entered in the Chapter 11 Cases remained in full force and effect in accordance with their terms notwithstanding the transfer of venue.

14. On December 12, 2012, an Order was entered granting the Amended Committee Application and authorizing the Committee's retention of MFC [Docket No. 1706].

15. On February 20, 2013, MFC filed its First Supplement to Declaration of Monty Kehl in support of Amended Application [Docket No. 2886].

16. On September 6, 2013, the Debtors filed their proposed Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code [Docket No. 4606] (the "Initial Plan"). On October 9, 2013 Debtors filed their First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code [Docket No. 4762] (the "First Amended Plan") and the Disclosure Statement for Debtors' First Amended Plan [Docket No. 4763] (the "Disclosure Statement for the First Amended Plan"). Thereafter, on October 26, 2013 Debtors filed their Second Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code [Docket No. 4869] (the "Second Amended Plan") and their Disclosure Statement for Debtors' Second Amended Plan [Docket No. 4870] (the "Disclosure Statement for Second Amended Plan"). The Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code [Docket No. 4927] (the "Third Amended Plan") and Disclosure Statement for Debtors' Third Amended Plan [Docket No. 4928] (the "Disclosure Statement for the Third Amended Plan") and together with the Disclosure Statements for the First and Second Amended Plans, the "Disclosure Statement") were both filed on November 4, 2013.

17. On November 7, 2013, the EDMO Bankruptcy Court approved the Disclosure Statement [Docket No. 4968].

18. On December 15, 2013, Debtors filed their Fourth Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code [Docket No. 5139] (the "Fourth Amended Plan") and together with the Initial Plan, First Amended Plan, Second Amended Plan

and Third Amended Plan, the “Plan”). On December 17, 2013, the EDMO Bankruptcy Court confirmed the Fourth Amended Plan [Docket No. 5157], which went effective on the Effective Date. The Committee dissolved on the Effective Date, except with regards to applications filed pursuant to section 330 and 331 of the Bankruptcy Code.

**SUMMARY OF PROFESSIONAL COMPENSATION
AND REIMBURSEMENT OF EXPENSES REQUESTED**

19. This Application has been prepared in accordance with Local Bankruptcy Rules 2016-1 and 2016-2, the Procedures Manual, notably the appendix entitled, “Guidelines for Compensation of Professionals,” the United States Trustee (the “UST”) Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the “UST Guidelines”), and the Order to Establish Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals, dated August 2, 2012 [Docket No. 262] (the “Interim Compensation Order”) and collectively with the Local Bankruptcy Rules, the Procedure Manual and UST Guidelines, (the “Guidelines”).

20. MFC seeks allowance of compensation for the professional services rendered by it, as financial advisor for the Committee, during the Compensation Period in the amount of \$2,892,957.12 and reimbursement of actual and necessary expenses incurred by MFC during the Compensation Period in connection with the rendering of professional services to the Committee in the amount of \$11,342.22 during the Compensation Period. During the Compensation Period MFC’s professionals and paraprofessionals expended a total of 3,831.0 hours for which compensation is requested.

21. Attached as **Exhibit A** hereto is a summary of time charges and fees during the Compensation Period setting forth the names, titles, hourly rates and total hours

charged for the professionals and paraprofessionals providing services for the Compensation Period.

22. Attached as **Exhibit B** hereto is a summary schedule of hours and fees charged for each category of services.

23. Attached as **Exhibit C** hereto is a summary schedule of actual and necessary expenses incurred during the Compensation Period.

24. MFC maintains computerized records of the time spent by all of MFC's professionals and paraprofessionals in connection with the representation of the Committee. These records were used to prepared detailed time descriptions in accordance with UST Guidelines, organized by project codes, and summarized in Exhibit B. Copies of the time records and expenses for the First and Second Interim Fee Period (defined below) were attached to the First and Second Interim Fee Applications (defined below), and available at Docket Nos. 3646 and 4584, respectively. Detailed time records for the months of August through and including December 2013, along with the detailed listings of the expenses incurred in connection with the services rendered, were submitted to the "Notice Parties" specified in the Interim Compensation Order as part of the Monthly Fee Statements⁴ (defined below) and attached hereto as **Exhibit D** and **Exhibits E-1 – E-6**.

MFC'S PRIOR FEE REQUESTS

25. Since the commencement of these cases, MFC has provided the appropriate Notice Parties with a monthly fee statement for each month for which compensation was sought and filed Interim Applications (defined below) in accordance with the Interim Compensation Order.

⁴ In addition to the Notice Parties, after the transfer of these cases to the EDMO Bankruptcy Court on December 19, 2012, notice was also sent to the UST for the EDMO.

26. On April 15, 2013, MFC filed its first interim application (the “First Interim Application”) for the allowance of compensation for professional services rendered and reimbursement of actual and necessary expenses incurred from July 24, 2012 through January 31, 2013 (the “First Interim Fee Period”). In the First Interim Application, MFC sought the interim allowance of fees in the aggregate amount of \$982,971.00 (the “First Interim Fees”) and the interim allowance of the reimbursement for actual and necessary expenses in the amount of \$4,506.47 (the “First Interim Expenses”).

27. By order dated May 23, 2013, the First Interim Fees and First Interim Expenses were allowed in full. Pursuant to the order, MFC received payment from the Debtors for (i) the full amount of the First Interim Fees and (ii) the full amount of the First Interim Expenses.

28. On September 5, 2013, MFC filed its second interim application (the “Second Interim Application”) for allowance of compensation for professional services rendered and for reimbursement of actual and necessary expenses incurred from February 1, 2013 through July 31, 2013 (the “Second Interim Fee Period”). In the Second Interim Application, MFC sought the interim allowance of fees in the aggregate amount of \$1,315,337.87 (the “Second Interim Fees”) and the interim allowance of the reimbursement for actual and necessary expenses in the amount of \$6,385.50 (the “Second Interim Expenses”).

29. By order dated November 8, 2013, the Second Interim Fees and Second Interim Expenses were granted in part subject to a consensual reduction of \$147.43 in Second Interim Expenses. Pursuant to the order, MFC received payment from the Debtors of (i) the Second Interim Fees in the amount of \$1,315,337.87 and (ii) the Second Interim Expenses in the amount of \$6,238.07.

30. Subsequent to the Second Interim Fee Application, MFC provided the appropriate Notice Parties with the following monthly fee statements (the “Monthly Fee Statements”):

- a. For August 1, 2013 through August 31, 2013, fees of \$177,336.60 and expenses of \$80.52 (the “August Fee Statement”);
- b. For September 1, 2013 through September 30, 2013, fees of \$287,807.50 and expenses of \$0.00 (the “September Fee Statement”);
- c. For October 1, 2013 through October 31, 2013, fees of \$104,821.65 and expenses of \$517.16 (the “October Fee Statement”);
- d. For November 1, 2013 through November 30, 2013, fees of \$14,065.00 and expenses of \$0.00 (the “November Fee Statement”); and
- e. For December 1, 2013 through December 31, 2013, fees of \$10,617.50 and expenses of \$0.00 (the “December Fee Statement”).

31. In total, MFC has submitted Monthly Fee Statements subsequent to the Second Interim Fee Period for fees of \$594,648.25 and expenses of \$597.68. As of the date of this Application, no Notice Party has objected to MFC’s August, September, October, November or December Fee Statements.

32. In accordance with the Interim Compensation Order, MFC sought payment for 80% of its fees and 100% of its expenses incurred, pursuant to each Monthly Fee Application filed with the Court. To date, with respect to the August Fee Statement, MFC has received a payment of \$141,949.80, representing 80% of fees (\$141,869.28) and 100% of expenses (\$80.52). With respect to the September Fee Statement, MFC has received a payment of \$230,246.00, representing 80% of fees (\$230,246.00) and 100% of expenses (\$0.00). With respect to the October Fee Statement, MFC has received a payment of \$84,374.48, representing 80% of fees (\$83,857.32) and 100% of expenses (\$517.16). With respect to the November Fee Statement, MFC has received a payment of \$11,252.00, representing 80% of fees (\$11,252.00)

and 100% of expenses (\$0.00). With respect to the December Fee Statement, MFC expects to receive a payment of \$8,494.00, representing 80% of fees (\$8,494.00) and 100% of expenses (\$0.00).

33. Prior to the service of each Monthly Fee Statement, MFC conducted an internal review of fees and expenses incurred during that month. As a result of such review, MFC wrote off \$4,539.25 in fees for the August, September, October, November and December Fee Statements. The Monthly Fee Statements reflected the reduced amount after write-offs. In total, during the entire Compensation Period, MFC wrote-off fees for professional services in the amount of \$46,268.38.⁵ In addition, MFC billed time spent traveling at one-half rates which resulted in an additional \$24,187.50 reduction to our fees.

34. Accordingly, MFC hereby seeks allowance of fees incurred for the Compensation Period in the amount of \$2,892,957.12 and the reimbursement of actual and necessary expenses incurred for the Compensation Period in the amount of \$11,342.22 for a total amount requested of \$2,904,299.34.

SUMMARY OF SERVICES RENDERED

35. As noted above, during the course of these Chapter 11 Cases, MFC filed numerous Interim Applications and Monthly Fee Statements. In addition, MFC's time and expense detail for the Monthly Fee Statements are attached hereto as Exhibits D and E-1 – E-6.⁶

36. Consistent with any large and complex, multi-debtor chapter 11 case, the Committee played an active role in all significant case matters.

⁵ Such amount does not include \$147.43 in write-offs and adjustments as reflected in Court orders for the Second Interim Application.

⁶ For a summary of the time entries for the period prior to August 2013, see the First and Second Interim Applications at Docket Nos. 3646 and 4584.

37. MFC respectfully submits that its services throughout the Compensation Period warrant this Court's approval of its requested fees and expenses, including payment of the 20% "hold-back" of the Monthly Fee Statements.

38. The financial advisory services rendered by MFC are summarized below. The following summary is not a detailed description of the work performed, as the day-to-day services and the time expended in performing such services are fully set forth in the time records submitted to the Court and the Notice Parties. Rather, in compliance with the UST Guidelines, the following summary highlights certain areas in which services were rendered by MFC to and for the benefit of the Committee, and identifies some of the issues to which MFC devoted time and efforts during the Compensation Period.

- a. Case Administration
- b. Court Hearings and Committee Meetings/Communications
- c. Creditor Issues and Information Requests
- d. Debtors' Meetings and Communications
- e. Employee-related Benefits/KEIP Analysis
- f. Employment Application
- g. Fee Applications and Fee Statements
- h. Financial and Company Analysis
- i. Litigation Support
- j. Travel Time – All travel time has been billed at one-half the hourly rates of the MFC professional traveling.

39. **Case Administration:** Implementation of efficient project management and administration of the overall case activities. Specific tasks related to review of confidentiality agreements and review and discussion of procedures and protocol in EDMO.

MFC incurred a total of 5.3 hours during the period July 24, 2012 through December 31, 2013 with regard to this activity.

40. **Court Hearings and Committee Meetings/Communications:** MFC has been involved in on-going communications with the Committee and its professionals. There have been regular teleconference calls with the Committee and its professionals. MFC's efforts include preparation for and participation in numerous teleconference calls and in person meetings to discuss various bankruptcy related issues as well as preparation and presentation of reports on cash management, intercompany balances and historical compensation. MFC also attended (telephonically) and reviewed transcripts from hearings on specific matters as well as omnibus hearings. MFC attended regular teleconference calls with the Committee and its professionals. MFC incurred a total of 235.3 hours during the period July 24, 2012 through December 31, 2013 with regard to this activity.

41. **Creditor Issues and Information Requests:** MFC responded to questions and requests from members of the Committee and unsecured creditors as well as those parties' counsel, and the Debtors' financial advisors. MFC sent information requests received from various creditors to the Debtors' financial advisor and maintained an inventory of documents received in response. MFC's efforts in this regard benefited the Debtors by providing information to committee members appointed in the cases and other unsecured creditors so that they could perform analyses and make decisions to benefit their constituencies. MFC incurred a total of 35.5 hours during the period July 24, 2012 through December 31, 2013 with regard to this activity.

42. **Debtors' Meetings and Communications:** MFC participated in numerous telephonic meetings with the Debtors' financial advisors on topics including

AIP/CERP, cash flow forecasts, the claims reconciliation process, financial statements, intercompany transactions and balances, legacy liabilities, liquidation analysis, and preference analysis. MFC attended in-person meetings during which the Debtors presented their updated business plan to the Committee professionals and a telephonic meeting where the Debtors presented their updated business plan to the Committee. MFC also attended an in-person meeting with the Debtors' financial advisors and interviewed select company personnel in St. Louis in order to discuss the Debtors' operations including, but not limited to, legal structure, cash management, accounting function, tax and treatment of intercompany transactions. MFC incurred a total of 128.1 hours during the period July 24, 2012 through December 31, 2013 with regard to this activity.

43. **Employee-related Benefits/KEIP Analysis:** MFC was responsible for a significant portion of the CERP and AIP work stream to assist the Committee in evaluating the Debtors' proposed incentive and retention program. Specific tasks included participation in telephonic meetings with MFC's employee compensation specialist to discuss potential employee compensation issues, providing comments on the Debtors' original and revised plans as well as objections to the plans, comparison of the terms of the Debtors' plans to plans filed in other bankruptcies and presentation of findings to the Committee and its professionals and study of presentations prepared by the Debtors, Towers Watson and Blackstone regarding the Debtors' original and revised plans. MFC analyzed historical compensation at the Debtors and their competitors. MFC participated in meetings with the Committee and its professionals as well as the Debtors' professionals to discuss the original and revised proposed CERP and AIP. MFC reviewed the revised CERP and AIP and compared it to the original CERP and AIP. MFC reviewed compensation trends and comparables in the coal industry and compiled a summary

document of findings and comparative analysis. Furthermore, MFC reviewed pension / OPEB obligations and proposals as well as motions/objections to the Debtors 1113/1114. MFC incurred a total of 350.4 hours during the period July 24, 2012 through December 31, 2013 with regard to this activity.

44. **Employment Application:** MFC with the assistance of Committee counsel prepared the application, affidavit, and proposed order to be filed with the Court. MFC participated in meetings with other Committee professionals to establish division of duties for financial advisors. MFC corresponded with the US Trustee on its proposed retention documents. MFC conducted a relationship search to determine which parties to disclose in the affidavit. MFC conducted a relationship search of the original and supplemental listing of parties to determine which parties to disclose in the supplemental affidavit filed with the Court. Note that MFC has voluntarily reduced its fees relating to the preparation of the employment application by \$35,000.00. MFC incurred a total of 178.0 hours during the period July 24, 2012 through December 31, 2013 with regard to this activity.

45. **Fee Applications and Fee Statements:** MFC prepared Monthly Fee Statements for the period of July 24, 2012 through December 31, 2013 as well as the preparation of the First Interim Fee Application and Second Interim Fee Application, as required, to comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the UST Guidelines, the compensation procedures and other guidelines governing payment of professionals in these Chapter 11 Cases. MFC corresponded with UCC counsel to discuss Monthly Fee Statements and interim fee applications. Note that MFC has voluntarily reduced its fees relating to fee applications and fee statements by \$11,268.38, so that our fees in this category were capped at

less than 3.0% of total fees. MFC incurred a total of 209.4 hours during the period July 24, 2012 through December 31, 2013 with regard to this activity.

46. **Financial and Company Analysis:** In connection with this activity MFC analyzed and reviewed the Debtors' on-going operating and financial performance. Intercompany analysis was one of the major focuses of the financial and company analysis performed. Specific tasks included study of the Debtors' intercompany transactions and balances as of June 30, 2012, November 30, 2012, December 31, 2012, March 31, 2013 and June 30, 2013; review of intercompany contracts and preparation of summary of key terms; preparation of summary of the Debtors' intercompany balances based on Schedules of Assets and Liabilities and the Debtors' financial statements; participation in telephonic meetings with the Debtors and their financial advisors to discuss intercompany transactions; preparation of a report for the Committee on intercompany accounts; compilation of a draft recovery analysis by legal entity with respect to intercompany receivables/payables, litigation claims and environmental as well as other unsecured claims. Analysis of claims and the claims reconciliation process was another major area of focus for MFC. Specific tasks included communication with the Debtors' financial advisors regarding the claims reconciliation process; review of mine complexes/cluster analysis to assist with the review of union and selenium obligors; review of the Debtors SEC filings regarding reclamation, remediation, asset retirement obligations, surety bonds, letters of credit, accrued workers compensation, post-retirement healthcare, industry obligation and Multi-employer Pension Plans; analysis of claims outstanding based upon the Debtors' Schedules D, E and F; reviewed the Debtors' claims registers with respect to filed, scheduled and estimated claims by the Debtors as well as the various claims objections filed by the Debtors; reconciled the information contained in the various omnibus claims objections with the claims register

received from the Debtors' professionals. The financial and company analysis also included MFC's review of various court documents and other key documents. Specific examples include documents related to the Spin-Off including board minutes and presentations, Duff & Phelps valuations, financial statements, recent rulings and filings and tax regulations; the Debtors' disclosure statement and plan of reorganization; term sheets with Knighthead, Aurelius, Peabody and Arch related to plan issues; documents related to the Debtors settlement with UMWA; monthly operating reports; bank account statements and other cash management documents; and the DIP amendment. MFC incurred a total of 1,679.9 hours during the period of July 24, 2012 through December 31, 2013 with regard to this activity.

47. **Litigation Support:** MFC performed tasks in support of potential litigation actions on behalf of the Committee. The major litigation support work included analysis of the Debtors' documents related to the Debtors' formation for solvency purposes, legacy liabilities and intercompany issues. The work also included review of information on environmental issues, OPEB, other post-retirement obligations and Multi-employer Pension Plans. MFC prepared a memorandum summarizing key points and analyzing potential claims and actions against the Parent company. This included preparation of exhibits illustrating financial results of Patriot following the Spin-Off from Peabody and analysis of the Spin-off and avoidance issues. MFC compiled charts summarizing the steps of the Patriot Spin-Off from Peabody; reviewed SEC filings regarding ARO and selenium accruals; analyzed documents regarding solvency issues; analyzed the Spin-Off and potential fraudulent transfer issues including analysis of pre and post Spin-Off market activity regarding companies in financial distress; analysis of settlements regarding environmental issues and how those settlements would impact solvency analysis; analysis of the solvency/valuation opinion prepared by Duff and

Phelps; assistance with preparation of Rule 2004 request of Peabody; analysis of reasonably equivalent value and damages issues; assessment of the value of potential claims related to the Spin-Off; and searched the Debtors' data room to identify contracts between Peabody entities and Debtor entities. MFC incurred a total of 954.5 hours during the period July 24, 2012 through December 31, 2013 with regard to this activity.

48. **Travel Time:** MFC personnel traveled to New York on three separate occasions – for the MFC retention hearing, to meet with the Debtors to review the updated business plan and for the Debtors' presentation to the Committee. MFC personnel traveled to St. Louis for intercompany account review, to interview company personnel and participate in discussions with the Debtors' financial advisors to discuss the Debtors' operations. MFC personnel traveled to Boston to meet with a Committee member. All travel time has been billed at one-half the hourly rates of the MFC professional traveling. MFC incurred a total of 54.6 hours during the period of July 24, 2012 through December 31, 2013 with regard to this activity.

INFORMATION REQUIRED BY LOCAL RULES

49. L.B.R. 2016-1(B) requires that all professional fee applications analyze the 12 factors (the "Johnson Factors") for allowance of compensation set forth in *Johnson v. Georgia Highway Express*, 388 F.2d 714 (5th Cir. 1974); *see also P.A. Novelly v. Palans (In re Apex Oil Co.)*, 960 F.2d 728 (8th Cir. 1992); *Chamberlain v. Kula (In re Kula)*, 213 B.R. 729, 736-39 (B.A.P. 8th Cir. 1997); *In re Grimes*, 115 B.R. 639, 642-43 (Bankr. D.S.D. 1990).

50. The Johnson Factors are as follows:

- a. *The time and labor required.* MFC has described in detail the time spent and has included a complete description of the tasks performed.

- b. The novelty and difficulty of the questions. The issues facing the Committee during these Chapter 11 cases have been novel and difficult. MFC's expertise and work have assisted the Committee to include an analysis of the Debtors' intercompany activities, the assessment of proposed retention and incentive programs and participation in potential investigations and lawsuits by the Debtors against various third parties.
- c. The skill required to perform financial advisory services properly. MFC believes its professionals have demonstrated the skill levels necessary for the vigorous representation of the Committee's interests in these cases.
- d. The preclusion of employment due to acceptance of the case. Acceptance of this case did not preclude MFC from other employment, but the professionals involved in these cases devoted significant portions of their time to the Committee's affairs and were, to that extent, unable to address other matters.
- e. The customary fee. The rates charged by MFC in this matter are commensurate with rates it charges for similar clients on similar matters.
- f. Whether the fee is fixed or contingent. The fees requested herein are requested on an hourly basis.

- g. Time limitations imposed by the client or the circumstances. These cases posed time pressures that were at least as constraining as in a typical Chapter 11 case.
- h. The amount involved and the results obtained. MFC worked diligently to advocate for the Committee and obtained results that were reasonable in the difficult circumstances of these cases.
- i. The experience, reputation and ability of the professionals. The professionals representing the Committee in this engagement are highly skilled and experienced in restructurings and financial advisory.
- j. The undesirability of the case. This factor does not apply here.
- k. The nature and length of the professional relationship with the client.
The Committee selected MFC as its financial advisors on July 24, 2012.
- l. Awards in similar cases. The fees requested in these cases are in line with awards made in similar matters.

THE REQUESTED COMPENSATION SHOULD BE ALLOWED

51. Section 330 of the Bankruptcy Code provides that a court may award a professional “reasonable compensation for actual, necessary services rendered ... and reimbursement for actual, necessary expenses.” Sec 11 U.S.C. § 330(a)(1). Section 330 also sets forth the criteria for the award of such compensation and reimbursement.

In determining the amount of reasonable compensation to be awarded ..., the court should consider the nature, the extent, and the value of such services, taking into account all relevant factors, including –

- (A) The time spent on such services;

- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title:
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and
- (F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11. U.S.C. § 330(a)(3).

52. Here, MFC respectfully submits that the services for which it seeks compensation in this Application were, at the time rendered, believed to be necessary for, beneficial to, and in the best interests of, the Committee. During the Compensation Period, MFC worked diligently to maximize the value of the Debtors' estates for the benefit of all unsecured creditors. The services rendered by MFC were consistently performed in a timely manner commensurate with the complexity, importance, and nature of the issues involved.

53. No agreement or understanding exists between MFC and any other person for the sharing of compensation to be received for services rendered in, or in connection with, these cases. Pursuant to Bankruptcy Code Section 504 and Bankruptcy Rule 2016 no agreement or understanding exists between MFC and any other entity for the sharing of compensation to be received for services rendered in or in connection with, these cases.

NOTICE

54. Notice of this Application has been provided in accordance with the Case Management Order [Docket No. 3361]. Because of the nature of the relief requested, MFC

submits that such notice is sufficient and that no further notice of the relief requested in the Application need be given to any party.

CONCLUSION

WHEREFORE, MFC respectfully requests that this Court enter an order (a) awarding MFC the final allowance of fees for the Compensation Period in the aggregate amount of \$2,892,957.12 and the reimbursement for actual and necessary expenses MFC incurred during the Compensation Period in the amount of \$11,342.22; (ii) authorizing and directing the Debtors to pay MFC \$127,423.65, representing all unpaid amounts for the Compensation Period; and (iii) granting such other relief as is just and proper.

Dated: Chicago, Illinois
January 30, 2014

Respectfully submitted:



Monty Kehl, Senior Managing Director
Mesirow Financial Consulting, LLC
353 North Clark Street
Chicago, IL 60654
(312) 595-8566
FINANCIAL ADVISORS TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS

PATRIOT COAL CORPORATION, et al.

**SUMMARY OF PROFESSIONAL TIME CHARGES AND FEES
FOR THE PERIOD JULY 24, 2012 THROUGH DECEMBER 31, 2013**

EXHIBIT A

Listed below are the Mesirow Financial Consulting, LLC professionals who performed services during the referenced period, their respective hourly rates, hours incurred, and associated fees.

Name	Title	Rate *	Hours	Fees
Darr, Stephen	Senior Managing Director	\$ 895.00	15.2	\$ 13,604.00
Kehl, Monty	Senior Managing Director	950.00	280.9	266,855.00
Kehl, Monty	Senior Managing Director	895.00	585.2	523,754.00
Lattig, Larry	Senior Managing Director	950.00	228.7	217,265.00
Lattig, Larry	Senior Managing Director	895.00	197.0	176,315.00
Williams, Jack	Senior Managing Director	950.00	314.7	298,965.00
Williams, Jack	Senior Managing Director	895.00	247.8	221,781.00
King, David	Managing Director	895.00	28.8	25,776.00
McColgan, Kevin	Managing Director	895.00	129.4	115,813.00
Seabury, Susan	Managing Director	895.00	83.6	74,822.00
Faulkner, Kevin	Senior Vice President	755.00	8.9	6,719.50
Hayes, Brad	Senior Vice President	725.00	18.8	13,630.00
Lorch, Mark	Senior Vice President	765.00	57.5	43,987.50
Rumas, David	Senior Vice President	795.00	7.9	6,280.50
Rumas, David	Senior Vice President	755.00	9.6	7,248.00
Sartori, Elisa	Senior Vice President	795.00	0.9	715.50
Thatcher, Michael	Senior Managing Director	755.00	90.2	68,101.00
Vidal, Adriana	Senior Managing Director	795.00	313.2	248,994.00
Vidal, Adriana	Senior Vice President	755.00	259.8	196,149.00
Markin, Eric	Vice President	695.00	43.3	30,093.50
Markin, Eric	Vice President	625.00	125.6	78,500.00
Parkins, Zachary	Vice President	595.00	46.3	27,548.50
Wooley, Erin	Vice President	665.00	81.1	53,931.50
Wooley, Erin	Vice President	625.00	116.3	72,687.50
Yamauchi, Ryan	Vice President	595.00	27.1	16,124.50
Boyer, Michael	Senior Associate	555.00	53.3	29,581.50
Jones, Teag	Senior Associate	565.00	8.5	4,802.50
Ruegg, Daniel	Senior Associate	495.00	26.8	13,266.00
Brittan, John	Associate	295.00	17.9	5,280.50
Crisman, Daniel	Associate	365.00	56.2	20,513.00
Han, Elijah	Associate	365.00	27.6	10,074.00
Han, Elijah	Associate	295.00	75.6	22,302.00

Voronovitskaia, Alla	Analyst	210.00	104.6	21,966.00
Amiot, Alison	Paraprofessional	210.00	142.7	29,967.00
Total			3,831.0	\$ 2,963,413.00
Less Travel time at 1/2 Billing Rates				(24,187.50)
TOTALS:				\$ 2,939,225.50

Voluntary Fee Reduction (Employment Application)	(35,000.00)
Voluntary Fee Reduction (Fee Applications and Fee Statements)	(11,268.38)
Net Fees	\$ 2,892,957.12
Total Expenses	\$ 11,342.22
Total Fees & Expenses Due	\$ 2,904,299.34
Total Hourly Blended Rate	\$ 755.14

* MFC changed our hourly rates on January 1, 2013. On February 20, 2013, MFC filed its First Supplement to Declaration of Monty Kehl [Docket No. 2886] describing the changes in our rates. Beginning with our April 2013 invoice, all subsequent billing has reflected our changed rates.

PATRIOT COAL CORPORATION, et al.

**SUMMARY OF PROFESSIONAL TIME CHARGES AND FEES
BY TIME DETAIL CATEGORY
FOR THE PERIOD JULY 24, 2012 THROUGH DECEMBER 31, 2013**

EXHIBIT B

Listed below are the hours incurred and associated time charges for each time detail category.

Exhibit	Time Detail Category	Hours	Fees
D-1	Case Administration	5.3	\$ 4,332.50
D-2	Court Hearings and Committee Meetings/Communications	235.3	\$ 204,444.50
D-3	Creditor Issues and Information Requests	35.5	\$ 30,425.00
D-4	Debtors' Meetings and Communications	128.1	\$ 112,288.00
D-5	Employee-related Benefits/KEIP Analysis	350.4	\$ 258,642.00
D-6	Employment Application ¹	178.0	\$ 102,679.50
D-7	Fee Applications and Fee Statements ²	209.4	\$ 84,736.12
D-8	Financial and Company Analysis	1,679.9	\$ 1,368,543.50
D-9	Litigation Support	954.5	\$ 702,678.50
D-10	Travel Time ³	54.6	\$ 24,187.50
	Subtotal:		\$ 2,892,957.12
	TOTALS:	3,831.0	\$ 2,892,957.12

Total Expenses \$ 11,342.22

Total Fees and Expenses Due \$ 2,904,299.34

¹ A voluntary reduction of \$35,000.00 has been applied to this category.

² A voluntary reduction of \$11,268.38 has been applied to this category.

³ This reflects non-working travel time billed at half rate.

EXHIBIT C

PATRIOT COAL CORPORATION, et al.
Summary of Expenses
July 24, 2012 through December 31, 2013

Listed below are the expenses incurred for each expense category:

Expense Category	Amount
Airfare	\$ 6,470.52
Ground Transportation ¹	1,589.59
Lodging ²	2,080.56
Meals ³	246.25
Miscellaneous	955.30
Total Expenses Requested	<u>\$ 11,342.22</u>

¹ MFC agreed to \$147.43 write-off at second interim fee application hearing.

² MFC has voluntarily limited lodging to a maximum of \$400 per night.

³ MFC has voluntarily limited meals to a maximum of \$20 per person.

EXHIBIT D

PATRIOT COAL CORPORATION, et al.
Detail of Expenses
August 1, 2013 through December 31, 2013

<u>Name</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
<i>Miscellaneous</i>			
	7/3/2013	Federal Express charges for delivering May 2013 fee statement service copies.	\$ 80.52
	9/11/2013	Federal express charges for delivering July 2013 fee statement and second interim fee application service copies.	\$ 161.16
	9/27/2013	Purchase of Mining and Metals: Event Risk report.	\$ 275.00
	10/9/2013	Federal express charges for delivering August 2013 fee statement service copies.	\$ 81.00
		<i>Subtotal - Miscellaneous</i>	<u>\$ 597.68</u>
		Grand Total	<u><u>\$ 597.68</u></u>

EXHIBIT E-1

PATRIOT COAL CORPORATION, et al.
Court Hearings and Committee Meetings/Communications
August 1, 2013 through December 31, 2013

Name	Date	Description	Time	Rate	Amount
Kehl, Monty	8/6/2013	Participate in UCC call.	1.2	\$ 950	\$ 1,140.00
Vidal, Adriana	8/6/2013	Participate in UCC call.	1.2	\$ 795	\$ 954.00
Kehl, Monty	8/9/2013	Participate in UCC call.	0.9	\$ 950	\$ 855.00
McColgan, Kevin	8/9/2013	Review correspondence from UCC Counsel to UCC in advance of conference call.	0.2	\$ 895	\$ 179.00
McColgan, Kevin	8/9/2013	Participate in UCC call.	0.9	\$ 895	\$ 805.50
Vidal, Adriana	8/9/2013	Participate in UCC call.	0.9	\$ 795	\$ 715.50
Kehl, Monty	8/20/2013	Participate in UCC call.	1.3	\$ 950	\$ 1,235.00
Kehl, Monty	9/10/2013	Participate in UCC call.	1.3	\$ 950	\$ 1,235.00
Vidal, Adriana	9/10/2013	Participate in UCC call.	1.3	\$ 795	\$ 1,033.50
Kehl, Monty	9/13/2013	Participate telephonically in hearing regarding 2004 motion.	1.2	\$ 950	\$ 1,140.00
Kehl, Monty	9/20/2013	Participate in UCC call.	1.5	\$ 950	\$ 1,425.00
Seabury, Susan	9/20/2013	Prepare for and attend UCC call.	1.5	\$ 895	\$ 1,342.50
Vidal, Adriana	9/20/2013	Participate in UCC call.	1.5	\$ 795	\$ 1,192.50
Lattig, Larry	9/24/2013	Attend Omnibus hearing telephonically.	1.3	\$ 950	\$ 1,235.00
Lattig, Larry	9/27/2013	Review transcript from first day hearings for Brody Mining and Patriot Ventures received from UCC counsel.	1.7	\$ 950	\$ 1,615.00
Kehl, Monty	10/7/2013	Participate in UCC call.	1.7	\$ 950	\$ 1,615.00
Seabury, Susan	10/7/2013	Participate in UCC call.	1.7	\$ 895	\$ 1,521.50
Vidal, Adriana	10/7/2013	Participate in UCC call.	1.7	\$ 795	\$ 1,351.50
Kehl, Monty	10/8/2013	Participate in UCC call	0.7	\$ 950	\$ 665.00
Vidal, Adriana	10/8/2013	Participate in UCC call.	0.7	\$ 795	\$ 556.50
Williams, Jack	10/8/2013	Prepare for and participate in UCC call.	0.9	\$ 950	\$ 855.00
Kehl, Monty	10/22/2013	Monitor fee application hearing and direct response to judges ruling.	1.1	\$ 950	\$ 1,045.00
Vidal, Adriana	10/22/2013	Participate in court hearing including discussion of MFC's interim fee application.	0.7	\$ 795	\$ 556.50
Kehl, Monty	10/29/2013	Participate in UCC call.	0.9	\$ 950	\$ 855.00
Lattig, Larry	10/29/2013	Participate in UCC call.	0.9	\$ 950	\$ 855.00
Vidal, Adriana	10/29/2013	Participate in UCC call.	0.9	\$ 795	\$ 715.50
Kehl, Monty	12/11/2013	Participate in UCC call.	0.9	\$ 950	\$ 855.00
Vidal, Adriana	12/11/2013	Participate in UCC call.	0.9	\$ 795	\$ 715.50
Court Hearings and Committee Meetings/Communications Total			31.6		\$ 28,264.50

EXHIBIT E-2

PATRIOT COAL CORPORATION, et al.
Debtors' Meetings and Communications
August 1, 2013 through December 31, 2013

Name	Date	Description	Time	Rate	Amount
Kehl, Monty	8/26/2013	Call with Debtors to discuss claims and liquidation analysis.	1.3	\$ 950	\$ 1,235.00
Vidal, Adriana	8/26/2013	Call with Debtors to discuss claims and liquidation analysis.	1.3	\$ 795	\$ 1,033.50
Kehl, Monty	8/27/2013	Correspond with Debtors' financial advisors regarding status of liquidation analysis.	0.3	\$ 950	\$ 285.00
Kehl, Monty	8/28/2013	Call with Debtors' financial advisors regarding updated claims estimate.	0.6	\$ 950	\$ 570.00
Vidal, Adriana	8/28/2013	Call with Debtors' financial advisors regarding updated claims estimate.	0.6	\$ 795	\$ 477.00
Kehl, Monty	9/4/2013	Call from Debtors' financial advisor to discuss claims reconciliation and liquidation analysis.	0.9	\$ 950	\$ 855.00
Kehl, Monty	9/13/2013	Send email to Debtors' financial advisors following up on requests for preference analysis and liquidation analysis.	0.3	\$ 950	\$ 285.00
Kehl, Monty	9/13/2013	Call with Debtors' financial advisor to discuss preference analysis and liquidation analysis.	0.8	\$ 950	\$ 760.00
Kehl, Monty	9/17/2013	Direct update for outstanding information requests made of Debtors.	0.7	\$ 950	\$ 665.00
Kehl, Monty	9/18/2013	Provide update to UCC counsel regarding outstanding Debtors' information requests; follow-up correspondence with UCC counsel.	0.7	\$ 950	\$ 665.00
Kehl, Monty	9/18/2013	Correspond with UCC counsel regarding outstanding Debtors' information requests.	0.4	\$ 950	\$ 380.00
Vidal, Adriana	9/12/2013	Draft and review various emails to R. McWilliams and J. Mazzotti (both AlixPartners) requesting documentation.	0.7	\$ 795	\$ 556.50
Vidal, Adriana	9/16/2013	Communications with J. Mazzotti (AlixPartners) regarding documents posted to the Debtors' data room.	0.3	\$ 795	\$ 238.50
Vidal, Adriana	9/17/2013	Update and review the document request list to the Debtors professionals.	2.4	\$ 795	\$ 1,908.00
Vidal, Adriana	9/18/2013	Review documentation received by the Debtors professionals in response to document requests.	2.2	\$ 795	\$ 1,749.00
Vidal, Adriana	9/18/2013	Review documentation uploaded by the Debtors in response to document requests.	1.7	\$ 795	\$ 1,351.50
Vidal, Adriana	9/18/2013	Review and finalize the document request list to the Debtors professionals.	0.8	\$ 795	\$ 636.00
Debtors' Meetings and Communications Total			16.0		\$ 13,650.00

EXHIBIT E-3

PATRIOT COAL CORPORATION, et al.
Employment Application
August 1, 2013 through December 31, 2013

Name	Date	Description	Time	Rate	Amount
Vidal, Adriana	8/1/2013	Review and update memo of conflicts check findings for M. Kehl's (MFC) review and review of supporting documentation received from MFC Research.	2.9	\$ 795	\$ 2,305.50
Vidal, Adriana	8/2/2013	Review and update memo of conflicts check findings for M. Kehl's (MFC) review.	0.8	\$ 795	\$ 636.00
Kehl, Monty	8/6/2013	Study results from supplemental conflict check.	0.8	\$ 950	\$ 760.00
Vidal, Adriana	8/6/2013	Review and update memo of conflicts check findings for M. Kehl's (MFC) review.	0.8	\$ 795	\$ 636.00
Vidal, Adriana	8/6/2013	Continue to review and update memo of conflicts check findings for M. Kehl's (MFC) review.	1.3	\$ 795	\$ 1,033.50
Vidal, Adriana	8/6/2013	Review of documentation received from MFC research including corporate searches for select interested parties with respect to conflicts check.	1.1	\$ 795	\$ 874.50
Vidal, Adriana	8/7/2013	Communications with M. Kehl (MFC) regarding open items for conflicts check.	0.2	\$ 795	\$ 159.00
Vidal, Adriana	8/7/2013	Review and update memo and supporting excel file of conflicts check findings for M. Kehl's (MFC) review.	2.1	\$ 795	\$ 1,669.50
Kehl, Monty	8/14/2013	Direct supplemental declaration.	0.4	\$ 950	\$ 380.00
Vidal, Adriana	8/14/2013	Communications with A. Schisler (CMD) regarding supplemental declaration format.	0.2	\$ 795	\$ 159.00
Vidal, Adriana	8/14/2013	Compile draft of MFC's first supplemental declaration for M. Kehl's (MFC) review.	1.1	\$ 795	\$ 874.50
Vidal, Adriana	8/15/2013	Update and review conflicts memo with additional information received from MFC Research.	0.7	\$ 795	\$ 556.50
Vidal, Adriana	9/4/2013	Communications with M. Kehl (MFC) regarding supplemental conflicts check and update.	0.2	\$ 795	\$ 159.00
Amiot, Alison	9/26/2013	Prepare draft of second supplemental Kehl declaration per A. Vidal's (MFC) request.	0.9	\$ 210	\$ 189.00
Vidal, Adriana	9/26/2013	Communications with M. Kehl and A. Amiot (both MFC) regarding the supplemental declaration to include new Debtors, review of draft document and request of conflicts check.	0.4	\$ 795	\$ 318.00
Vidal, Adriana	9/30/2013	Review conflicts check results with respect to additional parties provided due to the two additional debtors bankruptcy petitions.	0.4	\$ 795	\$ 318.00
Amiot, Alison	10/4/2013	Prepare draft of second supplemental Kehl declaration utilizing UCC counsel's template per A. Vidal's (MFC) request.	0.5	\$ 210	\$ 105.00
Kehl, Monty	10/4/2013	Study and provide comments to supplemental declaration.	0.7	\$ 950	\$ 665.00
Vidal, Adriana	10/4/2013	Update and review draft second supplemental declaration of M. Kehl (MFC) for his review.	0.4	\$ 795	\$ 318.00
Amiot, Alison	10/7/2013	Finalize second supplemental Kehl declaration.	0.4	\$ 210	\$ 84.00
Vidal, Adriana	10/7/2013	Communications with M. Kehl, A. Amiot (MFC) and A. Schisler (Carmody MacDonald) regarding the second supplemental declaration of M. Kehl (MFC).	0.2	\$ 795	\$ 159.00
Vidal, Adriana	10/14/2013	Review updated Kramer Levin supplemental declaration and summarize modifications in an email to M. Kehl (MFC) and correspondence with A. Schisler (Carmody MacDonald) regarding MFC's second supplemental declaration to be filed with the court.	0.6	\$ 795	\$ 477.00
Employment Application Total			17.1		\$ 12,836.00

EXHIBIT E-4

PATRIOT COAL CORPORATION, et al.
Fee Applications and Fee Statements
August 1, 2013 through December 31, 2013

Name	Date	Description	Time	Rate	Amount
Amiot, Alison	8/22/2013	Prepare draft of July 2013 fee statement exhibits.	3.4	\$ 210	\$ 714.00
Markin, Eric	8/23/2013	Review July 2013 fee statement exhibits.	1.0	\$ 695	\$ 695.00
Amiot, Alison	8/26/2013	Update July 2013 fee statement exhibits per E. Markin's (MFC) comments.	0.9	\$ 210	\$ 189.00
Amiot, Alison	8/26/2013	Update July 2013 fee statement exhibits per M. Kehl's (MFC) comments.	0.6	\$ 210	\$ 126.00
Amiot, Alison	8/26/2013	Prepare draft of July 2013 fee statement narrative.	0.6	\$ 210	\$ 126.00
Kehl, Monty	8/26/2013	Review and provide revisions to July invoice.	1.1	\$ 950	\$ 1,045.00
Amiot, Alison	8/27/2013	Revise July 2013 fee statement narrative and exhibits per M. Kehl's (MFC) additional comments.	0.7	\$ 210	\$ 147.00
Kehl, Monty	8/27/2013	Finalize July invoice and send to UCC counsel for comment.	0.6	\$ 950	\$ 570.00
Kehl, Monty	8/28/2013	Finalize July invoice with feedback from UCC counsel and distribute to UCC for review.	0.4	\$ 950	\$ 380.00
Amiot, Alison	8/29/2013	Finalize July 2013 fee statement package for filing by UCC counsel.	0.4	\$ 210	\$ 84.00
Amiot, Alison	8/29/2013	Update second interim fee application exhibits to include June and July 2013 information.	0.8	\$ 210	\$ 168.00
Kehl, Monty	8/29/2013	Finalize and file July invoice.	0.4	\$ 950	\$ 380.00
Amiot, Alison	8/30/2013	Enter July 2013 invoice in billing system and WIP reconciliation.	0.6	\$ 210	\$ 126.00
Amiot, Alison	8/30/2013	Prepare and send out July 2013 service copy packages as required by Interim Compensation Order.	0.7	\$ 210	\$ 147.00
Vidal, Adriana	8/30/2013	Review and update fee categories for narrative with respect to court hearings and committee meetings/communications, creditor issues and information requests, Debtors' meetings and communications.	1.1	\$ 795	\$ 874.50
Vidal, Adriana	8/30/2013	Review and update fee categories for narrative with respect to employee-related benefits/KEIP analysis, employment application, fee applications and fee statements, financial and company analysis and litigation support.	2.2	\$ 795	\$ 1,749.00
Amiot, Alison	9/2/2013	Revise second interim fee application narrative to include June and July 2013 information as well as comments from A. Vidal (MFC).	1.3	\$ 210	\$ 273.00
Kehl, Monty	9/3/2013	Review to provide revisions to MFC's second interim fee application.	1.4	\$ 950	\$ 1,330.00
Amiot, Alison	9/4/2013	Revise second interim fee application package per M. Kehl's (MFC) comments.	0.8	\$ 210	\$ 168.00
Amiot, Alison	9/4/2013	Revise second interim fee application package per UCC counsel's comments.	0.4	\$ 210	\$ 84.00
Kehl, Monty	9/4/2013	Call with UCC counsel to discuss comments to MFC's second interim fee application.	0.4	\$ 950	\$ 380.00
Kehl, Monty	9/4/2013	Direct revisions to MFC's second interim fee application.	0.6	\$ 950	\$ 570.00
Amiot, Alison	9/5/2013	Finalize second interim fee application package for filing by UCC counsel.	0.4	\$ 210	\$ 84.00
Amiot, Alison	9/5/2013	Prepare and send out second interim fee application service copy packages as required by Interim Compensation Order.	0.7	\$ 210	\$ 147.00
Kehl, Monty	9/5/2013	Execute Second Interim Fee Application.	0.3	\$ 950	\$ 285.00
Amiot, Alison	9/18/2013	Begin preparing draft of August 2013 fee statement exhibits.	1.8	\$ 210	\$ 378.00
Amiot, Alison	9/19/2013	Finish preparing draft of August 2013 fee statement exhibits.	1.4	\$ 210	\$ 294.00
Markin, Eric	9/19/2013	Review and analyze August 2013 Fee Application Exhibits.	2.1	\$ 695	\$ 1,459.50
Amiot, Alison	9/22/2013	Update August 2013 fee statement exhibits per E. Markin's (MFC) comments.	0.9	\$ 210	\$ 189.00
Amiot, Alison	9/25/2013	Update August 2013 fee statement exhibits per M. Kehl's (MFC) comments.	0.4	\$ 210	\$ 84.00
Amiot, Alison	9/25/2013	Prepare draft of August 2013 fee statement narrative.	0.7	\$ 210	\$ 147.00
Kehl, Monty	9/25/2013	Review and direct changes to August invoice.	0.9	\$ 950	\$ 855.00
Amiot, Alison	10/1/2013	Revise August 2013 fee statement narrative and exhibits per M. Kehl's (MFC) additional comments.	0.2	\$ 210	\$ 42.00
Amiot, Alison	10/1/2013	Revise August 2013 fee statement narrative and exhibits per UCC counsel's comments.	0.4	\$ 210	\$ 84.00
Kehl, Monty	10/1/2013	Finalize August invoice and distribute to UCC for comment.	0.3	\$ 950	\$ 285.00
Kehl, Monty	10/1/2013	Provide final comments to August invoice.	0.5	\$ 950	\$ 475.00
Vidal, Adriana	10/1/2013	Communications with S. Blank (Kramer Levin) and M. Kehl (MFC) regarding MFC's tenth monthly fee statement.	0.3	\$ 795	\$ 238.50
Amiot, Alison	10/3/2013	Finalize August 2013 fee statement package for filing by UCC counsel.	0.4	\$ 210	\$ 84.00
Amiot, Alison	10/3/2013	Enter August 2013 invoice in billing system and prepare WIP reconciliation.	0.6	\$ 210	\$ 126.00
Amiot, Alison	10/3/2013	Prepare and send out August 2013 service copy packages as required by Interim Compensation Order.	0.7	\$ 210	\$ 147.00
Kehl, Monty	10/3/2013	Execute August invoice.	0.4	\$ 950	\$ 380.00
Amiot, Alison	10/15/2013	Begin preparing draft of September 2013 fee statement exhibits.	3.1	\$ 210	\$ 651.00
Amiot, Alison	10/21/2013	Finish preparing draft of September 2013 fee statement exhibits.	1.9	\$ 210	\$ 399.00

EXHIBIT E-4

PATRIOT COAL CORPORATION, et al.
Fee Applications and Fee Statements
August 1, 2013 through December 31, 2013

Name	Date	Description	Time	Rate	Amount
Kehl, Monty	10/21/2013	Direct and comment on instructions from Debtors' counsel regarding Court's approval of third fee application.	0.9	\$ 950	\$ 855.00
Amiot, Alison	10/28/2013	Update September 2013 fee statement exhibits per E. Markin's (MFC) comments.	1.1	\$ 210	\$ 231.00
Amiot, Alison	10/29/2013	Update September 2013 fee statement exhibits per M. Kehl's (MFC) comments.	1.2	\$ 210	\$ 252.00
Amiot, Alison	10/29/2013	Prepare draft of September 2013 fee statement narrative.	0.6	\$ 210	\$ 126.00
Kehl, Monty	10/29/2013	Review and revise draft September invoice exhibits.	0.9	\$ 950	\$ 855.00
Kehl, Monty	10/29/2013	Send draft September invoice to UCC counsel for comment.	0.2	\$ 950	\$ 190.00
Amiot, Alison	10/31/2013	Revise September 2013 fee statement exhibits per UCC counsel's comments.	0.3	\$ 210	\$ 63.00
Amiot, Alison	11/1/2013	Finalize September 2013 fee statement package for filing by UCC counsel.	0.4	\$ 210	\$ 84.00
Amiot, Alison	11/1/2013	Enter September 2013 invoice in billing system and prepare WIP reconciliation.	0.6	\$ 210	\$ 126.00
Amiot, Alison	11/4/2013	Prepare and send out September 2013 service copy packages as required by Interim Compensation Order.	0.7	\$ 210	\$ 147.00
Amiot, Alison	11/13/2013	Prepare draft of October 2013 fee statement exhibits.	3.4	\$ 210	\$ 714.00
Markin, Eric	11/13/2013	Review October fee statement exhibits.	1.5	\$ 695	\$ 1,042.50
Amiot, Alison	11/15/2013	Update October 2013 fee statement exhibits per E. Markin's (MFC) comments.	0.3	\$ 210	\$ 63.00
Amiot, Alison	11/15/2013	Update October 2013 fee statement exhibits per M. Kehl's (MFC) comments.	1.2	\$ 210	\$ 252.00
Amiot, Alison	11/15/2013	Prepare draft of October 2013 fee statement narrative.	0.9	\$ 210	\$ 189.00
Kehl, Monty	11/15/2013	Review and provide comments to MFC October invoice.	1.4	\$ 950	\$ 1,330.00
Markin, Eric	11/17/2013	Review October fee statement package.	1.5	\$ 695	\$ 1,042.50
Amiot, Alison	11/18/2013	Revise October fee statement package per E. Markin's and M. Kehl's (both MFC) comments.	0.4	\$ 210	\$ 84.00
Amiot, Alison	11/18/2013	Revise October 2013 fee statement exhibits per UCC counsel's comments.	0.3	\$ 210	\$ 63.00
Kehl, Monty	11/18/2013	Finalize October invoice.	1.2	\$ 950	\$ 1,140.00
Kehl, Monty	11/19/2013	Finalize October invoice and distribute to the Committee for review.	0.7	\$ 950	\$ 665.00
Amiot, Alison	11/20/2013	Finalize October 2013 fee statement package for filing by UCC counsel.	0.5	\$ 210	\$ 105.00
Amiot, Alison	11/21/2013	Enter October 2013 invoice in billing system and WIP reconciliation.	0.6	\$ 210	\$ 126.00
Amiot, Alison	11/21/2013	Prepare and send out October 2013 service copy packages as required by Interim Compensation Order.	0.7	\$ 210	\$ 147.00
Amiot, Alison	12/19/2013	Prepare draft of November 2013 fee statement exhibits.	0.9	\$ 210	\$ 189.00
Amiot, Alison	12/20/2013	Update November 2013 fee statement exhibits per M. Kehl's (MFC) comments.	0.2	\$ 210	\$ 42.00
Amiot, Alison	12/20/2013	Prepare draft of November 2013 fee statement narrative.	0.7	\$ 210	\$ 147.00
Amiot, Alison	12/20/2013	Revise November fee statement package per E. Markin's (MFC) comments.	0.4	\$ 210	\$ 84.00
Kehl, Monty	12/20/2013	Review and provide revisions to November invoice.	1.2	\$ 950	\$ 1,140.00
Markin, Eric	12/20/2013	Review and provide revisions to November invoice.	0.6	\$ 695	\$ 417.00
Amiot, Alison	12/23/2013	Finalize November 2013 fee statement package for filing by UCC counsel.	0.5	\$ 210	\$ 105.00
Kehl, Monty	12/23/2013	Revise November invoice for comments from UCC counsel and distribute to UCC.	0.5	\$ 950	\$ 475.00
Kehl, Monty	12/23/2013	Finalize and execute November invoice.	0.7	\$ 950	\$ 665.00
Amiot, Alison	12/24/2013	Enter November 2013 invoice in billing system and WIP reconciliation.	0.6	\$ 210	\$ 126.00
Amiot, Alison	12/24/2013	Prepare and send out November 2013 service copy packages as required by Interim Compensation Order.	0.7	\$ 210	\$ 147.00
Fee Applications and Fee Statements			67.3		\$ 30,588.50
			Less: Voluntary Reduction		\$ (4,539.25)
Fee Applications and Fee Statements Total					\$ 26,049.25

EXHIBIT E-5

PATRIOT COAL CORPORATION, et al.
Financial and Company Analysis
August 1, 2013 through December 31, 2013

Name	Date	Description	Time	Rate	Amount
Lattig, Larry	7/31/2013	Review summaries of the Third Exclusivity Extension Request and the Motion to Amend the DIP received from UCC counsel.	0.6	\$ 950	\$ 570.00
Kehl, Monty	8/1/2013	Participate in professionals call.	1.2	\$ 950	\$ 1,140.00
Lattig, Larry	8/1/2013	Review correspondence regarding declaratory judgment appeal, declaratory judgment action - appellants' reply and retention application for Duff & Phelps received from UCC counsel.	0.9	\$ 950	\$ 855.00
McColgan, Kevin	8/1/2013	Review DIP amendment distributed by UCC counsel.	0.7	\$ 895	\$ 626.50
McColgan, Kevin	8/1/2013	Review Retiree Committee motion to approve VEBA distributed to UCC by UCC counsel.	0.4	\$ 895	\$ 358.00
McColgan, Kevin	8/1/2013	Review summary of claims objections distributed by UCC counsel to UCC.	0.2	\$ 895	\$ 179.00
Vidal, Adriana	8/1/2013	Participate in professionals call.	1.2	\$ 795	\$ 954.00
Lattig, Larry	8/2/2013	Review revised term sheet received from M. Mazzucchi (Houlihan Lokey).	0.4	\$ 950	\$ 380.00
Williams, Jack	8/2/2013	Analyze UCC minutes and prepare outline regarding financial issues and litigation.	1.1	\$ 950	\$ 1,045.00
Williams, Jack	8/4/2013	Analyze summary of argument and various emails regarding status of hearings.	1.3	\$ 950	\$ 1,235.00
Williams, Jack	8/5/2013	Analyze recent financial documents regarding pre and post spin performance.	3.3	\$ 950	\$ 3,135.00
Kehl, Monty	8/6/2013	Participate in professionals call.	0.5	\$ 950	\$ 475.00
Vidal, Adriana	8/6/2013	Participate in professionals call.	0.5	\$ 795	\$ 397.50
Williams, Jack	8/6/2013	Analyze work papers regarding pension obligations and other financial issues.	1.7	\$ 950	\$ 1,615.00
Lattig, Larry	8/7/2013	Review Amendment Number 2 to First Out DIP received from UCC counsel.	0.3	\$ 950	\$ 285.00
Lattig, Larry	8/7/2013	Review update on DIP amendment, 1113/1114 appeal - UMWA reply and Duff & Phelps retention - supplemental declaration received from UCC counsel.	1.4	\$ 950	\$ 1,330.00
McColgan, Kevin	8/7/2013	Review DIP amendment and correspondence from counsel summarizing the revisions to such DIP amendment as distributed to committee professionals.	0.9	\$ 895	\$ 805.50
McColgan, Kevin	8/7/2013	Review revised term sheets of potential investor distributed by UCC counsel.	0.4	\$ 895	\$ 358.00
McColgan, Kevin	8/7/2013	Review Siemens Leases motion and stipulation distributed to UCC by UCC counsel.	0.2	\$ 895	\$ 179.00
McColgan, Kevin	8/7/2013	Review liquidity report distributed to UCC by UCC counsel.	0.3	\$ 895	\$ 268.50
McColgan, Kevin	8/7/2013	Review correspondence regarding flash report information circulated by Houlihan Lokey.	0.2	\$ 895	\$ 179.00
McColgan, Kevin	8/7/2013	Review summary of declaratory judgment regarding Peabody objections appeal circulated by UCC counsel to UCC.	0.3	\$ 895	\$ 268.50
McColgan, Kevin	8/7/2013	Review correspondence from Houlihan communicating bidder decision to drop out.	0.2	\$ 895	\$ 179.00
McColgan, Kevin	8/7/2013	Review Peabody appeal brief and exhibit distributed by UCC counsel to UCC.	0.4	\$ 895	\$ 358.00
Kehl, Monty	8/8/2013	Participate in professionals call.	0.8	\$ 950	\$ 760.00
Lattig, Larry	8/8/2013	Review update on motion of salaried retire committee to approve VEBA and take possession of funds and motion of Michelin North America to amend its proof of claim received from UCC counsel.	1.3	\$ 950	\$ 1,235.00
Lattig, Larry	8/8/2013	Review draft terms of settlement received from UCC counsel.	0.6	\$ 950	\$ 570.00
McColgan, Kevin	8/8/2013	Review UMWA reply brief circulated to UCC by UCC counsel.	0.6	\$ 895	\$ 537.00
McColgan, Kevin	8/8/2013	Review amended DIP notice and DIP amendment circulated to UCC by UCC counsel.	0.8	\$ 895	\$ 716.00
Vidal, Adriana	8/8/2013	Participate in professionals call.	0.8	\$ 795	\$ 636.00
Kehl, Monty	8/9/2013	Participate in professionals call.	0.6	\$ 950	\$ 570.00
McColgan, Kevin	8/9/2013	Review correspondence among UCC counsel and UCC members discussing union settlement and related notice/objection period issues.	0.3	\$ 895	\$ 268.50
McColgan, Kevin	8/9/2013	Review motion by retiree committee to approve VEBA distributed by UCC Counsel to UCC.	0.4	\$ 895	\$ 358.00
McColgan, Kevin	8/9/2013	Review claim amendment motion distributed to UCC by UCC counsel.	0.2	\$ 895	\$ 179.00

EXHIBIT E-5

PATRIOT COAL CORPORATION, et al.
Financial and Company Analysis
August 1, 2013 through December 31, 2013

Name	Date	Description	Time	Rate	Amount
McColgan, Kevin	8/9/2013	Review terms of 1113 settlement distributed by counsel to committee professionals.	0.4	\$ 895	\$ 358.00
Vidal, Adriana	8/9/2013	Participate in professionals call.	0.6	\$ 795	\$ 477.00
Williams, Jack	8/11/2013	Analyze recent correspondence regarding financial and projected performance.	0.3	\$ 950	\$ 285.00
Jones, Teag	8/12/2013	Review and analyze, reconcile PCX Claims Estimates by Debtors as well as Claims Summary.	2.5	\$ 565	\$ 1,412.50
Lattig, Larry	8/12/2013	Review draft motion to expedite rule 9019 motion received from UCC counsel.	0.3	\$ 950	\$ 285.00
Lattig, Larry	8/12/2013	Review June Monthly Operating Report received from UCC counsel.	2.3	\$ 950	\$ 2,185.00
Lattig, Larry	8/12/2013	Review illustrative PMO scenarios received from UCC counsel and prepare comments on same.	0.6	\$ 950	\$ 570.00
Lattig, Larry	8/12/2013	Review Rule 9019 Motion to Authorize Settlement with UMWA received from UCC counsel.	1.9	\$ 950	\$ 1,805.00
Markin, Eric	8/12/2013	Review intercompany balances received from Debtors.	0.5	\$ 695	\$ 347.50
McColgan, Kevin	8/12/2013	Review June MOR distributed to UCC professionals by UCC counsel.	0.3	\$ 895	\$ 268.50
McColgan, Kevin	8/12/2013	Review terms of union CBA settlement distributed to UCC by UCC counsel.	0.4	\$ 895	\$ 358.00
McColgan, Kevin	8/12/2013	Review Patriot press release regarding union settlement.	0.2	\$ 895	\$ 179.00
McColgan, Kevin	8/12/2013	Review correspondence among UCC members and UCC counsel regarding union settlement and related discussions/impact with Aurelius and Knighthead.	0.3	\$ 895	\$ 268.50
Vidal, Adriana	8/12/2013	Review the Debtors updated claims summary files.	0.4	\$ 795	\$ 318.00
Han, Elijah	8/13/2013	Perform intercompany payables analysis for 6/30/2013 and compare against petition date amounts.	1.6	\$ 365	\$ 584.00
Jones, Teag	8/13/2013	Review and analyze, reconcile PCX Claims High-Low comparison.	1.5	\$ 565	\$ 847.50
Lattig, Larry	8/13/2013	Review 2013 Coal Wage Agreement, Memorandum of Understanding and confidential side letter received from UCC counsel.	2.9	\$ 950	\$ 2,755.00
Lattig, Larry	8/13/2013	Review Debtors' Motion to authorize settlement with UMWA (filed version) and blackline of same received from UCC counsel.	2.4	\$ 950	\$ 2,280.00
Lattig, Larry	8/13/2013	Read update on Debtors' 9019 Motion - UMWA's Joinder and Debtors' 9019 Motion - Hatfield letter received from UCC counsel.	0.3	\$ 950	\$ 285.00
Markin, Eric	8/13/2013	Direct E. Han (MFC) in analysis of intercompany balances.	0.7	\$ 695	\$ 486.50
McColgan, Kevin	8/13/2013	Review correspondence between UCC counsel and UCC members discussing decision not to object.	0.2	\$ 895	\$ 179.00
McColgan, Kevin	8/13/2013	Review motion to expedite rule 9019 motion circulated to UCC by UCC counsel.	0.3	\$ 895	\$ 268.50
McColgan, Kevin	8/13/2013	Review illustrative example of union equity values under proposed settlement distributed by Houlihan.	0.3	\$ 895	\$ 268.50
McColgan, Kevin	8/13/2013	Review draft motion to authorize settlement with UMWA.	0.3	\$ 895	\$ 268.50
McColgan, Kevin	8/13/2013	Review draft 9019 document revisions.	0.2	\$ 895	\$ 179.00
McColgan, Kevin	8/13/2013	Review revised CBA, MOU and side letter distributed to UCC professionals by UCC counsel.	0.6	\$ 895	\$ 537.00
McColgan, Kevin	8/13/2013	Review follow up correspondence from UCC counsel to UCC regarding Knighthead/Aurelius discussions with Debtor regarding settlement with UMWA.	0.3	\$ 895	\$ 268.50
Vidal, Adriana	8/13/2013	Review the Debtors Intralinks data room for the summary of general unsecured and intercompany claims.	0.3	\$ 795	\$ 238.50
Vidal, Adriana	8/13/2013	Communications with R. McWilliams and J. Mazzotti (both AlixPartners) regarding intercompany claims detail as of June 30, 2013.	0.4	\$ 795	\$ 318.00
Vidal, Adriana	8/13/2013	Review and update comparison summary claims estimates for April, May, June and August 2013.	2.3	\$ 795	\$ 1,828.50
Vidal, Adriana	8/13/2013	Communications with R. McWilliams and J. Mazzotti (both AlixPartners) regarding updated claims register as of August 5, 2013.	0.3	\$ 795	\$ 238.50
Vidal, Adriana	8/13/2013	Draft and review email to M. Kehl (MFC) summarizing findings regarding the Debtors updated claims summaries as of 8/5/13.	0.9	\$ 795	\$ 715.50

EXHIBIT E-5

PATRIOT COAL CORPORATION, et al.
Financial and Company Analysis
August 1, 2013 through December 31, 2013

Name	Date	Description	Time	Rate	Amount
Williams, Jack	8/13/2013	Analyze recent financial documents regarding intercompanies, directors minutes and potential allegations regarding causes of action related to governance pre and post spin.	3.2	\$ 950	\$ 3,040.00
Williams, Jack	8/13/2013	Analyze recent emails and financial documents related to debtor obligations, other pre and post petition obligations (re legacies) and financial documents regarding performance.	1.1	\$ 950	\$ 1,045.00
Han, Elijah	8/14/2013	Perform intercompany receivables analysis for 6/30/2013 and compare against petition date amounts.	2.9	\$ 365	\$ 1,058.50
Markin, Eric	8/14/2013	Review analysis of intercompany balances.	1.1	\$ 695	\$ 764.50
McColgan, Kevin	8/14/2013	Review filed 9019 motion and blackline provided by Debtors.	0.2	\$ 895	\$ 179.00
McColgan, Kevin	8/14/2013	Review filed motion for settlement with UMWA and blackline provided by Debtors.	0.3	\$ 895	\$ 268.50
McColgan, Kevin	8/14/2013	Review UMWA's joinder to Debtors' 9019 motion.	0.2	\$ 895	\$ 179.00
McColgan, Kevin	8/14/2013	Review corrected confidential side letter provided by Debtors and distributed to UCC professionals by UCC counsel.	0.2	\$ 895	\$ 179.00
Williams, Jack	8/14/2013	Analyze tax returns regarding intercompany issues.	2.2	\$ 950	\$ 2,090.00
Kehl, Monty	8/15/2013	Participate in professionals call.	0.8	\$ 950	\$ 760.00
McColgan, Kevin	8/15/2013	Review statement of support of UCC of UMWA settlement distributed by UCC counsel to UCC.	0.3	\$ 895	\$ 268.50
Vidal, Adriana	8/15/2013	Participate in professionals call.	0.8	\$ 795	\$ 636.00
Williams, Jack	8/15/2013	Analyze board minutes and Duff & Phelps valuations regarding spin activity, approval process, fiduciary duties and solvency.	4.7	\$ 950	\$ 4,465.00
McColgan, Kevin	8/16/2013	Review business plan update received from Debtors' advisors.	0.4	\$ 895	\$ 358.00
Williams, Jack	8/16/2013	Analyze valuation opinions by Duff & Phelps regarding pre and post spin insolvency of Patriot Coal.	3.9	\$ 950	\$ 3,705.00
Williams, Jack	8/16/2013	Analyze management projections and presentations regarding spin.	2.7	\$ 950	\$ 2,565.00
Williams, Jack	8/16/2013	Analyze BOD presentations regarding spin.	2.1	\$ 950	\$ 1,995.00
Lattig, Larry	8/19/2013	Review Debtors' revised business plan and updated exhibits to the 9019 Motion received from UCC counsel.	2.1	\$ 950	\$ 1,995.00
Lattig, Larry	8/19/2013	Review comments regarding the proposed form of order approving the 9019 settlement received from UCC counsel.	0.4	\$ 950	\$ 380.00
Lattig, Larry	8/20/2013	Review Patriot 9019 Motion Exhibits received from UCC counsel.	1.3	\$ 950	\$ 1,235.00
Kehl, Monty	8/21/2013	Study Appellate Court opinion regarding Peabody retiree benefit liability.	1.3	\$ 950	\$ 1,235.00
Kehl, Monty	8/21/2013	Direct analysis for update on claims estimate.	1.1	\$ 950	\$ 1,045.00
Lattig, Larry	8/21/2013	Review Peabody appeal decision received from UCC counsel.	0.7	\$ 950	\$ 665.00
Lattig, Larry	8/21/2013	Read August 20, 2013 court hearing transcript received from UCC counsel.	1.7	\$ 950	\$ 1,615.00
McColgan, Kevin	8/21/2013	Review news articles and Judge's ruling regarding Peabody appeal.	0.4	\$ 895	\$ 358.00
McColgan, Kevin	8/21/2013	Review July MOR.	0.3	\$ 895	\$ 268.50
McColgan, Kevin	8/21/2013	Review correspondence among professionals regarding status of term sheet from lender.	0.2	\$ 895	\$ 179.00
Vidal, Adriana	8/21/2013	Update and review the claims range using the Debtors' detailed claims register for the category of "actions and expected actions".	1.4	\$ 795	\$ 1,113.00
Kehl, Monty	8/22/2013	Participate in professionals call.	0.8	\$ 950	\$ 760.00
Kehl, Monty	8/22/2013	Review updated claims data and direct analysis.	1.7	\$ 950	\$ 1,615.00
Lattig, Larry	8/22/2013	Review July Monthly Operating Report, entered order for 9019 settlement between the Debtors and the UMWA, entered order for DIP amendment and entered order for exclusivity extension received from UCC counsel.	2.4	\$ 950	\$ 2,280.00
Vidal, Adriana	8/22/2013	Various communications with M. Kehl (MFC) regarding claims.	0.4	\$ 795	\$ 318.00
Vidal, Adriana	8/22/2013	Participate in professionals call.	0.8	\$ 795	\$ 636.00
Vidal, Adriana	8/22/2013	Update and review the claims range using the Debtors' detailed claims register for litigation claims including 2004 flood, float sink and Monsanto.	2.1	\$ 795	\$ 1,669.50
Vidal, Adriana	8/22/2013	Update and review the claims range using the Debtors' detailed claims register for additional litigation claims including petty and royalty agreement.	0.5	\$ 795	\$ 397.50
Vidal, Adriana	8/22/2013	Update and review the claims range using the Debtors' detailed claims register for UMWA Pension & Benefit and note claims.	1.1	\$ 795	\$ 874.50
McColgan, Kevin	8/23/2013	Review 9019 settlement.	0.4	\$ 895	\$ 358.00
McColgan, Kevin	8/23/2013	Review DIP amendment.	0.6	\$ 895	\$ 537.00

EXHIBIT E-5

PATRIOT COAL CORPORATION, et al.
Financial and Company Analysis
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Name	Date	Description	Time	Rate	Amount
McColgan, Kevin	8/23/2013	Review exclusivity extension.	0.4	\$ 895	\$ 358.00
Vidal, Adriana	8/23/2013	Compile and formulate the claims estimated low end range by Debtor.	1.4	\$ 795	\$ 1,113.00
Williams, Jack	8/23/2013	Analyze spin related documents for assessment of any litigation.	3.1	\$ 950	\$ 2,945.00
Kehl, Monty	8/26/2013	Study produced information received from UCC counsel relating to Patriot spin-off.	3.6	\$ 950	\$ 3,420.00
Vidal, Adriana	8/26/2013	Compile and formulate the claims estimated high end range by Debtor including 2004, float sink, petty litigation and no liability claim adjustments.	2.1	\$ 795	\$ 1,669.50
Vidal, Adriana	8/26/2013	Prepare for conference call with R. McWilliams and J. Clarrey (both AlixPartners) regarding updated claims register and summaries.	1.2	\$ 795	\$ 954.00
Wooley, Erin	8/26/2013	Analyze court documents and SEC filings to locate information with regard to a 9/20/13 clause for the DIP.	1.6	\$ 665	\$ 1,064.00
Vidal, Adriana	8/27/2013	Review of Debtors' objection to Norfolk Southern Railway Company claims and comparison to supporting claims register received from the Debtors' professionals.	0.5	\$ 795	\$ 397.50
Vidal, Adriana	8/27/2013	Review of Debtors' fourteenth omnibus objection to claims and comparison to supporting claims register received from the Debtors' professionals.	0.9	\$ 795	\$ 715.50
Vidal, Adriana	8/27/2013	Review of Debtors' fifteenth omnibus objection to claims and comparison to supporting claims register received from the Debtors' professionals.	1.6	\$ 795	\$ 1,272.00
Vidal, Adriana	8/27/2013	Review of Debtors' sixteenth omnibus objection to claims and comparison to supporting claims register received from the Debtors' professionals.	0.9	\$ 795	\$ 715.50
Kehl, Monty	8/28/2013	Direct estimate for unsecured claims.	1.4	\$ 950	\$ 1,330.00
Kehl, Monty	8/28/2013	Direct listing of litigation claims per UCC counsel's request.	0.8	\$ 950	\$ 760.00
Lattig, Larry	8/28/2013	Review motion to compel production by Peabody and version 3 of the Brassil affidavit received from UCC counsel.	0.8	\$ 950	\$ 760.00
McColgan, Kevin	8/28/2013	Review fee applications filed.	0.4	\$ 895	\$ 358.00
McColgan, Kevin	8/28/2013	Review correspondence among professionals regarding status update on capital raising efforts.	0.2	\$ 895	\$ 179.00
Vidal, Adriana	8/28/2013	Review a select number of filed proof of claims included in the Debtors' fifteenth and sixteenth omnibus objection to claims.	0.7	\$ 795	\$ 556.50
Vidal, Adriana	8/28/2013	Compile and review listing of questions for R. McWilliams (AlixPartners) regarding the Debtors' fifteenth and sixteenth omnibus objection to claims.	0.5	\$ 795	\$ 397.50
Vidal, Adriana	8/28/2013	Compile and review updated claims listings of filed and scheduled environmental and litigation claims pursuant to the request of UCC counsel.	2.4	\$ 795	\$ 1,908.00
Vidal, Adriana	8/28/2013	Draft and review response to UCC counsel regarding the Debtors' 14th through 16th omnibus claim objections as well as the objection to claims of Norfolk Southern Railway Company.	0.6	\$ 795	\$ 477.00
Williams, Jack	8/28/2013	Analyze applicable tax regulations regarding fit and focus in regards to spin.	2.7	\$ 950	\$ 2,565.00
Kehl, Monty	8/29/2013	Provide update to UCC counsel regarding Debtors' liquidation analysis.	0.4	\$ 950	\$ 380.00
Kehl, Monty	8/29/2013	Review updated claims estimate.	0.6	\$ 950	\$ 570.00
Kehl, Monty	8/29/2013	Direct updated claims estimate.	0.9	\$ 950	\$ 855.00
Lattig, Larry	8/29/2013	Review proposed timeline for filing of the disclosure statement and plan of reorganization received from UCC counsel.	0.3	\$ 950	\$ 285.00
McColgan, Kevin	8/29/2013	Review proposed timeline for disclosure statement and plan of reorganization distributed to professionals.	0.2	\$ 895	\$ 179.00
McColgan, Kevin	8/29/2013	Review correspondence among professionals regarding expected contents of plan and timing of draft to be received.	0.2	\$ 895	\$ 179.00
Vidal, Adriana	8/29/2013	Pursuant to discussions with AlixPartners professionals, update and review detailed claims analysis with respect to select estimated and filed litigation claims.	2.5	\$ 795	\$ 1,987.50
Vidal, Adriana	8/29/2013	Pursuant to discussions with AlixPartners professionals, update and review detailed claims analysis with respect to filed and estimated vendor guarantee claims.	2.1	\$ 795	\$ 1,669.50

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PATRIOT COAL CORPORATION, et al.
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Name	Date	Description	Time	Rate	Amount
Vidal, Adriana	8/29/2013	Pursuant to discussions with AlixPartners professionals, update and review detailed claims analysis with respect to select 2004 flood litigation claims.	0.8	\$ 795	\$ 636.00
Vidal, Adriana	8/29/2013	Pursuant to discussions with AlixPartners professionals, update and review detailed claims analysis with respect to claims categorized as no liability claims.	1.4	\$ 795	\$ 1,113.00
Vidal, Adriana	8/29/2013	Finalize and review summary claims comparison using data received from Debtors as of April 25, 2013 versus August 5, 2013.	2.7	\$ 795	\$ 2,146.50
Kehl, Monty	8/30/2013	Review and direct updated estimate for claims.	0.8	\$ 950	\$ 760.00
Kehl, Monty	8/30/2013	Review draft Plan of Reorganization received from UCC counsel.	2.3	\$ 950	\$ 2,185.00
Lattig, Larry	8/30/2013	Review draft plan of reorganization received from UCC counsel.	2.7	\$ 950	\$ 2,565.00
McColgan, Kevin	8/30/2013	Review supplemental E&Y retention documents.	0.6	\$ 895	\$ 537.00
McColgan, Kevin	8/30/2013	Review draft Plan of Reorganization document distributed by UCC counsel to UCC and professionals.	2.4	\$ 895	\$ 2,148.00
Vidal, Adriana	8/30/2013	Receive direction from M. Kehl (MFC) in updating the estimated claims range.	0.8	\$ 795	\$ 636.00
Vidal, Adriana	8/30/2013	Update and review the estimated claims range by debtor based on commentary received from M. Kehl (MFC).	1.4	\$ 795	\$ 1,113.00
Vidal, Adriana	8/30/2013	Compile and review comparison of unsecured claims as of 4-26-13 versus 8-5-13.	0.7	\$ 795	\$ 556.50
Vidal, Adriana	8/30/2013	Correspondence with M. Kehl (MFC) regarding estimated claims range.	0.3	\$ 795	\$ 238.50
McColgan, Kevin	9/3/2013	Review draft Plan of Reorganization distributed to UCC by UCC counsel.	0.9	\$ 895	\$ 805.50
Williams, Jack	9/3/2013	Analyze and prepare critique of SEC reporting with regards to selenium regulations and other legacy liabilities.	3.2	\$ 950	\$ 3,040.00
McColgan, Kevin	9/4/2013	Review blackline copy of Plan of Reorganization distributed to UCC by UCC counsel.	1.2	\$ 895	\$ 1,074.00
McColgan, Kevin	9/5/2013	Review correspondence from UCC counsel to UCC professionals regarding plan of reorganization filing date and logistics surrounding same.	0.3	\$ 895	\$ 268.50
McColgan, Kevin	9/5/2013	Review correspondence from Houlihan Lokey regarding status update on term sheet for lenders and UMWA proposals.	0.2	\$ 895	\$ 179.00
Kehl, Monty	9/6/2013	Study proposed rights offering term sheet.	1.9	\$ 950	\$ 1,805.00
McColgan, Kevin	9/6/2013	Review Plan and highlighted changes received from UCC counsel.	0.6	\$ 895	\$ 537.00
McColgan, Kevin	9/6/2013	Review draft rights offering term sheet distributed by UCC counsel to UCC.	0.4	\$ 895	\$ 358.00
Kehl, Monty	9/9/2013	Study draft disclosure statement received from the Debtors.	2.4	\$ 950	\$ 2,280.00
McColgan, Kevin	9/9/2013	Review draft disclosure statement received from UCC counsel.	1.1	\$ 895	\$ 984.50
Vidal, Adriana	9/9/2013	Locate and review the Debtors consolidating financial statements as of the spin-off from Peabody at the request of M. Kehl (MFC) and correspondence with group.	0.2	\$ 795	\$ 159.00
Kehl, Monty	9/10/2013	Participate in professionals call.	0.8	\$ 950	\$ 760.00
Kehl, Monty	9/10/2013	Call with UCC counsel to discuss unsecured claims estimate to Debtors' reconciliation efforts.	0.4	\$ 950	\$ 380.00
Kehl, Monty	9/10/2013	Study Flagstone Lease Amendment.	0.7	\$ 950	\$ 665.00
Lattig, Larry	9/10/2013	Review Knighthead proposal analyses, August 2013 business plan overview, and filed versions of the UCC's and Debtors' joint 2004 motions against Arch and Arlight received from UCC counsel.	1.2	\$ 950	\$ 1,140.00
Lattig, Larry	9/10/2013	Review revised version of the draft Plan of Reorganization received from UCC counsel.	0.7	\$ 950	\$ 665.00
Lattig, Larry	9/10/2013	Review Debtors' filed Plan of Reorganization received from UCC counsel.	2.7	\$ 950	\$ 2,565.00
Lattig, Larry	9/10/2013	Participate in professionals call.	0.8	\$ 950	\$ 760.00
McColgan, Kevin	9/10/2013	Review business plan analysis, funding analysis and 2004 motion against Arch received from UCC counsel.	0.6	\$ 895	\$ 537.00
Vidal, Adriana	9/10/2013	Participate in professionals call.	0.8	\$ 795	\$ 636.00
Kehl, Monty	9/11/2013	Meet with UCC member professionals to discuss Plan and draft term sheet.	1.3	\$ 950	\$ 1,235.00
Kehl, Monty	9/12/2013	Direct preference analysis.	1.1	\$ 950	\$ 1,045.00
Vidal, Adriana	9/13/2013	Communications with D. Tobin (Houlihan Lokey) regarding the Debtors' Statements and Schedules.	0.1	\$ 795	\$ 79.50

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PATRIOT COAL CORPORATION, et al.
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Name	Date	Description	Time	Rate	Amount
Vidal, Adriana	9/13/2013	Communications with M. Kehl (MFC) regarding the Debtors' financial statements posted to the Debtors' dataroom.	0.2	\$ 795	\$ 159.00
Vidal, Adriana	9/13/2013	Draft and review email to J. Taylor (Kramer Levin) regarding the Debtors' financial statements posted to the dataroom.	0.4	\$ 795	\$ 318.00
Vidal, Adriana	9/16/2013	Communications with J. Taylor (Kramer Levin) providing status update.	0.3	\$ 795	\$ 238.50
Kehl, Monty	9/19/2013	Participate in professionals call.	1.1	\$ 950	\$ 1,045.00
King, David	9/19/2013	Review financial statements and other public financial disclosures.	0.9	\$ 895	\$ 805.50
Vidal, Adriana	9/19/2013	Participate in professionals call.	0.2	\$ 795	\$ 159.00
Kehl, Monty	9/20/2013	Study Debtors' bar date motion.	0.5	\$ 950	\$ 475.00
McColgan, Kevin	9/20/2013	Review information on additional entities being filed by Debtor distributed by UCC counsel.	0.6	\$ 895	\$ 537.00
Kehl, Monty	9/23/2013	Review August MOR.	1.6	\$ 950	\$ 1,520.00
Kehl, Monty	9/23/2013	Study Debtors' memo in support of preliminary injunction motion.	0.7	\$ 950	\$ 665.00
Lattig, Larry	9/23/2013	Review August MOR and Reorg Research Alert's accompanying commentary.	1.6	\$ 950	\$ 1,520.00
McColgan, Kevin	9/23/2013	Review August MOR filed by Debtors.	0.3	\$ 895	\$ 268.50
Kehl, Monty	9/24/2013	Study Debtors' motion for joint administration.	0.4	\$ 950	\$ 380.00
Lattig, Larry	9/24/2013	Review motion for joint administration and making certain orders and pleadings applicable to the New Debtors received from UCC counsel.	3.1	\$ 950	\$ 2,945.00
Lattig, Larry	9/25/2013	Review U.S. Bank's and Wilmington Trust's Trustee comments to the Plan received from UCC counsel.	2.6	\$ 950	\$ 2,470.00
McColgan, Kevin	9/25/2013	Review summary of motion for joint administration and other filings distributed by UCC counsel to UCC with regard to the additional debtor entities filed by Patriot.	0.3	\$ 895	\$ 268.50
Kehl, Monty	9/26/2013	Participate in professionals call.	0.7	\$ 950	\$ 665.00
Kehl, Monty	9/26/2013	Review and comment on supplement disclosure for Brody and Patriot Ventures cases.	0.8	\$ 950	\$ 760.00
Kehl, Monty	9/26/2013	Study revised draft disclosure statement.	0.7	\$ 950	\$ 665.00
Lattig, Larry	9/26/2013	Read update regarding conversation with A. Zirkin related to discussions with Peabody and Arch as well as status of Knighthead/Aurelius term sheet received from UCC counsel.	0.3	\$ 950	\$ 285.00
Lattig, Larry	9/26/2013	Review revised draft disclosure statement and blackline received from UCC counsel.	2.8	\$ 950	\$ 2,660.00
McColgan, Kevin	9/26/2013	Review summary of discussions with Peabody and Arch distributed to professionals by Houlihan Lokey.	0.2	\$ 895	\$ 179.00
McColgan, Kevin	9/26/2013	Review blackline copy of Disclosure Statement distributed by UCC counsel to UCC.	0.4	\$ 895	\$ 358.00
Seabury, Susan	9/26/2013	Participate in professionals call.	0.7	\$ 895	\$ 626.50
Kehl, Monty	9/27/2013	Study order denying UMWA's motion to dismiss.	0.6	\$ 950	\$ 570.00
Kehl, Monty	9/27/2013	Review and provide comments to UCC counsel's e-mail to the UCC.	0.4	\$ 950	\$ 380.00
Lattig, Larry	9/27/2013	Review order and decision granting defendants' motion to dismiss related to the UMWA's ERISA suit received from UCC counsel.	0.6	\$ 950	\$ 570.00
McColgan, Kevin	9/27/2013	Review summary of Peabody/Arch discussions distributed by UCC counsel to UCC members.	0.2	\$ 895	\$ 179.00
Vidal, Adriana	9/27/2013	Review email received from F. Vescio (Houlihan Lokey) providing status of Knighthead / Aurelius term sheet.	0.1	\$ 795	\$ 79.50
Lattig, Larry	10/1/2013	Review revised draft Arch Term sheet received from UCC counsel.	0.9	\$ 950	\$ 855.00
Lattig, Larry	10/2/2013	Read proposed rights offering term sheet received from UCC counsel.	0.9	\$ 950	\$ 855.00
Seabury, Susan	10/2/2013	Review current proposal with Arch.	0.9	\$ 895	\$ 805.50
Brittan, John	10/3/2013	Analyze coal futures contracts and graph historical pricing information.	2.1	\$ 295	\$ 619.50
Brittan, John	10/3/2013	Study analyst reports.	1.9	\$ 295	\$ 560.50
Kehl, Monty	10/3/2013	Study updated term sheet received from Knighthead.	1.5	\$ 950	\$ 1,425.00
Lattig, Larry	10/3/2013	Review Arch Settlement term sheet and proposed rights offering term sheet received from UCC counsel.	0.9	\$ 950	\$ 855.00
Seabury, Susan	10/3/2013	Review current iteration of rights offering.	1.1	\$ 895	\$ 984.50
Kehl, Monty	10/4/2013	Study proposed rights offering term sheet.	0.8	\$ 950	\$ 760.00
Seabury, Susan	10/4/2013	Review proposed term sheet with Knighthead.	1.1	\$ 895	\$ 984.50
Seabury, Susan	10/4/2013	Review liquidity report.	0.3	\$ 895	\$ 268.50

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PATRIOT COAL CORPORATION, et al.
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Name	Date	Description	Time	Rate	Amount
Lattig, Larry	10/5/2013	Review executed Peabody term sheet and blackline version received from UCC counsel.	0.6	\$ 950	\$ 570.00
Kehl, Monty	10/7/2013	Participate in professionals' call.	0.8	\$ 950	\$ 760.00
Kehl, Monty	10/7/2013	Provide unsecured claim information in response to UCC counsel request.	1.3	\$ 950	\$ 1,235.00
Lattig, Larry	10/7/2013	Review update received from UCC counsel. Items covered included overview of Peabody, Arch and Knighthead settlements and Patriot liquidity and performance report.	1.1	\$ 950	\$ 1,045.00
Seabury, Susan	10/7/2013	Participate in professionals call.	0.8	\$ 895	\$ 716.00
Vidal, Adriana	10/7/2013	Communications with M. Kehl (MFC) regarding the Debtors' trade claims.	0.2	\$ 795	\$ 159.00
Vidal, Adriana	10/7/2013	Participate in professionals call.	0.8	\$ 795	\$ 636.00
Kehl, Monty	10/8/2013	Study various revisions of Knighthead term sheet.	1.5	\$ 950	\$ 1,425.00
Lattig, Larry	10/8/2013	Review revised term sheet, disclosure statement and plan received from UCC counsel.	1.1	\$ 950	\$ 1,045.00
Lattig, Larry	10/8/2013	Review revised Knighthead proposed rights offering term sheet received from UCC counsel.	0.4	\$ 950	\$ 380.00
Kehl, Monty	10/9/2013	Review UCC comments to Plan and Disclosure Statement.	1.3	\$ 950	\$ 1,235.00
Lattig, Larry	10/9/2013	Review initial plan and disclosure statement comments received from UCC counsel.	3.1	\$ 950	\$ 2,945.00
Lattig, Larry	10/9/2013	Review additional comments to the plan (version 3) and disclosure statement (versions 2 and 3) received from UCC counsel.	3.7	\$ 950	\$ 3,515.00
Lattig, Larry	10/10/2013	Review filed amended plan, disclosure statement and motion to expedite received from UCC counsel.	1.8	\$ 950	\$ 1,710.00
Vidal, Adriana	10/14/2013	Review of Debtors' nineteenth omnibus objection to claims and comparison to supporting claims register received from the Debtors' professionals.	3.6	\$ 795	\$ 2,862.00
Kehl, Monty	10/15/2013	Direct and comment on analysis for Debtors' proposed claim settlements.	1.4	\$ 950	\$ 1,330.00
Vidal, Adriana	10/15/2013	Review of Debtors' twenty-first omnibus objection to claims and comparison to supporting claims register received from the Debtors' professionals.	1.4	\$ 795	\$ 1,113.00
Vidal, Adriana	10/15/2013	Review of Debtors' twentieth omnibus objection to claims and comparison to supporting claims register received from the Debtors' professionals.	0.4	\$ 795	\$ 318.00
Vidal, Adriana	10/15/2013	Correspondence with M. Kehl (MFC) regarding review of the Debtors 19th, 20th and 21st omnibus objections.	0.3	\$ 795	\$ 238.50
Vidal, Adriana	10/15/2013	Correspondence with S. Blank (Kramer Levin) regarding review of the Debtors 19th, 20th and 21st omnibus objections.	0.1	\$ 795	\$ 79.50
Vidal, Adriana	10/15/2013	Review of the Debtors' tiers I and II claims settlement report.	1.1	\$ 795	\$ 874.50
Vidal, Adriana	10/15/2013	Review settlement and release agreement for P&H Mining Equipment Inc.	0.3	\$ 795	\$ 238.50
Vidal, Adriana	10/15/2013	Review settlement and release agreement for Continental Conveyor Products.	0.6	\$ 795	\$ 477.00
Vidal, Adriana	10/15/2013	Correspondence with S. Blank (Kramer Levin) regarding review of the settlement and release agreements entered into by the Debtors and Continental Conveyor Products and P&H Mining Equipment.	0.4	\$ 795	\$ 318.00
Lattig, Larry	10/17/2013	Review revised rights offering procedures received from UCC counsel.	1.6	\$ 950	\$ 1,520.00
Kehl, Monty	10/24/2013	Participate in professionals call.	0.7	\$ 950	\$ 665.00
Lattig, Larry	10/28/2013	Review update received from UCC counsel. Items covered included motion to lift the automatic stay for payment of defense expenses under insurance policy and assumption of equipment leases.	1.1	\$ 950	\$ 1,045.00
Lattig, Larry	10/30/2013	Review draft UCC letter in support of the plan received from UCC counsel.	0.4	\$ 950	\$ 380.00
Lattig, Larry	11/4/2013	Review third amended plan, disclosure statement and third amended plan comparisons received from UCC counsel.	3.1	\$ 950	\$ 2,945.00
Lattig, Larry	11/4/2013	Review motion to approve engagement documents for exit financing arranger and accompanying correspondence received from UCC counsel.	0.7	\$ 950	\$ 665.00
Lattig, Larry	11/5/2013	Review UCC's filed statement in support of the disclosure statement received from UCC counsel.	0.4	\$ 950	\$ 380.00
Williams, Jack	11/14/2013	Analyze recent rulings and filings regarding spin settlement issues.	0.7	\$ 950	\$ 665.00
Kehl, Monty	11/19/2013	Participate telephonically in hearing for Omnibus lease rejections and contract assumption.	1.4	\$ 950	\$ 1,330.00
Kehl, Monty	11/21/2013	Participate in UCC professionals call.	0.8	\$ 950	\$ 760.00

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PATRIOT COAL CORPORATION, et al.
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Name	Date	Description	Time	Rate	Amount
Lattig, Larry	12/8/2013	Review supplements to third amended joint plan of reorganization received from UCC counsel.	3.4	\$ 950	\$ 3,230.00
Kehl, Monty	12/11/2013	Participate in professional call.	0.7	\$ 950	\$ 665.00
Lattig, Larry	12/16/2013	Review additional plan supplement received from UCC counsel.	1.0	\$ 950	\$ 950.00
Lattig, Larry	12/17/2013	Read confirmation order received from UCC counsel.	0.7	\$ 950	\$ 665.00
Financial and Company Analysis Total			256.6		\$ 226,184.50

EXHIBIT E-6

PATRIOT COAL CORPORATION, et al.
Litigation Support
August 1, 2013 through December 31, 2013

Name	Date	Description	Time	Rate	Amount
Williams, Jack	8/2/2013	Prepare analysis regarding Appellant brief and Peabody Appeal Exhibits regarding litigation issues.	1.9	\$ 950	\$ 1,805.00
Williams, Jack	8/4/2013	Prepare analyses regarding financial issues of Debtors.	3.3	\$ 950	\$ 3,135.00
Kehl, Monty	8/13/2013	Discuss and direct review of documents received from UCC counsel.	0.7	\$ 950	\$ 665.00
Kehl, Monty	8/23/2013	Review documents received from UCC counsel.	1.8	\$ 950	\$ 1,710.00
Kehl, Monty	8/23/2013	Call with UCC counsel to discuss production from Peabody and other matters.	0.4	\$ 950	\$ 380.00
Lattig, Larry	8/23/2013	Call with UCC counsel to discuss production from Peabody and other matters.	0.4	\$ 950	\$ 380.00
Seabury, Susan	8/23/2013	Prepare for and attend call with B. O'Neil (Kramer Levin), and M. Kehl, J. Williams and L. Lattig (all MFC) regarding outstanding litigation issues.	1.2	\$ 895	\$ 1,074.00
Williams, Jack	8/23/2013	Prepare for and attend conference call with MFC and Kramer Levin team regarding spin related issues.	0.8	\$ 950	\$ 760.00
Williams, Jack	8/26/2013	Prepare analyses and analyze documents regarding the same.	2.8	\$ 950	\$ 2,660.00
Kehl, Monty	8/27/2013	Review additional information received from UCC counsel relating to Patriot spin-off.	2.1	\$ 950	\$ 1,995.00
Kehl, Monty	8/28/2013	Review draft motion to compel production by Peabody.	0.7	\$ 950	\$ 665.00
McColgan, Kevin	8/29/2013	Review Motion to compel production by Peabody.	0.6	\$ 895	\$ 537.00
McColgan, Kevin	8/29/2013	Review Brassil affidavit.	0.4	\$ 895	\$ 358.00
Kehl, Monty	8/30/2013	Call with Debtors' and UCC counsel to discuss Peabody investigation.	0.7	\$ 950	\$ 665.00
Seabury, Susan	8/30/2013	Call with Debtors' and UCC counsel to discuss Peabody investigation.	0.7	\$ 895	\$ 626.50
Williams, Jack	8/30/2013	Analyze documents, including draft plan regarding litigation.	2.1	\$ 950	\$ 1,995.00
Williams, Jack	8/30/2013	Call with Debtors' and UCC counsel to discuss Peabody investigation.	0.7	\$ 950	\$ 665.00
Kehl, Monty	9/3/2013	Participate in call with MFC team to discuss work plan for Peabody investigation.	0.5	\$ 950	\$ 475.00
Kehl, Monty	9/3/2013	Correspond with UCC counsel regarding Peabody investigation work plan.	0.7	\$ 950	\$ 665.00
Lattig, Larry	9/3/2013	Participate in call with MFC team to discuss work plan for Peabody investigation.	0.5	\$ 950	\$ 475.00
Seabury, Susan	9/3/2013	Call with UCC counsel regarding developments of litigation plan.	0.6	\$ 895	\$ 537.00
Seabury, Susan	9/3/2013	Participate in call with MFC team to discuss work plan for Peabody investigation.	0.5	\$ 895	\$ 447.50
Williams, Jack	9/3/2013	Participate in call with MFC team to discuss work plan for Peabody investigation.	0.5	\$ 950	\$ 475.00
Williams, Jack	9/3/2013	Analyze financial documents regarding spin structure and REV issues.	3.7	\$ 950	\$ 3,515.00
Kehl, Monty	9/4/2013	Call with UCC counsel to discuss liquidation analysis and claims reconciliation.	0.7	\$ 950	\$ 665.00
King, David	9/4/2013	Discuss status of Patriot Coal bankruptcy.	0.1	\$ 895	\$ 89.50
McColgan, Kevin	9/4/2013	Discuss potential litigation matter with J. Williams and S. Seabury (MFC).	0.3	\$ 895	\$ 268.50
McColgan, Kevin	9/4/2013	Review new adversary complaint against Peabody distributed to UCC by UCC counsel.	0.6	\$ 895	\$ 537.00
Seabury, Susan	9/4/2013	Research regarding SEC filings related to the spin.	1.8	\$ 895	\$ 1,611.00
Seabury, Susan	9/4/2013	Review 8K-Investor Roadshow materials.	1.2	\$ 895	\$ 1,074.00
Seabury, Susan	9/4/2013	Work session with J. Williams (MFC) regarding workplan regarding spin structure and stated purposes.	1.1	\$ 895	\$ 984.50
Williams, Jack	9/4/2013	Prepare transaction workplan based on the SEC filings regarding spin discussion.	2.4	\$ 950	\$ 2,280.00
Williams, Jack	9/4/2013	Work session with S. Seabury (MFC) regarding workplan regarding spin structure and stated purposes.	1.1	\$ 950	\$ 1,045.00
Williams, Jack	9/4/2013	Analyze SEC filings regarding spin discussion.	2.4	\$ 950	\$ 2,280.00
Kehl, Monty	9/5/2013	Direct analysis of Duff & Phelps analyses and Peabody Board minutes.	2.1	\$ 950	\$ 1,995.00
King, David	9/5/2013	Review Duff & Phelps solvency analysis for 2007 spinoff.	0.9	\$ 895	\$ 805.50
Seabury, Susan	9/5/2013	Review and analyze the information statement outlining the spin.	2.7	\$ 895	\$ 2,416.50
King, David	9/6/2013	Review of financial performance related to spinoff and Magnum acquisition.	0.9	\$ 895	\$ 805.50
Seabury, Susan	9/6/2013	Review and analyze the separation agreement between Patriot and Peabody.	1.1	\$ 895	\$ 984.50
Seabury, Susan	9/6/2013	Review and analyze ancillary agreements.	3.3	\$ 895	\$ 2,953.50
Williams, Jack	9/8/2013	Prepare general discovery requests regarding financial issues of spin.	1.8	\$ 950	\$ 1,710.00
Kehl, Monty	9/9/2013	Call with UCC counsel to discuss investigation work plan.	0.6	\$ 950	\$ 570.00

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Name	Date	Description	Time	Rate	Amount
Kehl, Monty	9/9/2013	Respond to request from UCC counsel for financial information from spin.	0.9	\$ 950	\$ 855.00
Kehl, Monty	9/9/2013	Direct analysis of Duff & Phelps solvency opinion.	0.8	\$ 950	\$ 760.00
Seabury, Susan	9/9/2013	Review and analyze pre spin 8-K announcements.	0.6	\$ 895	\$ 537.00
Seabury, Susan	9/9/2013	Phone call with UCC counsel.	0.5	\$ 895	\$ 447.50
Williams, Jack	9/9/2013	Analyze Duff & Phelps solvency valuations regarding spin over time and prepare discovery requests regarding the same.	1.4	\$ 950	\$ 1,330.00
Williams, Jack	9/9/2013	Analyze 10-K's regarding spin structure regarding discovery requests.	1.7	\$ 950	\$ 1,615.00
Williams, Jack	9/9/2013	Analyze value in exchange issues and prepare discovery requests.	1.1	\$ 950	\$ 1,045.00
Kehl, Monty	9/10/2013	Direct analysis of Duff & Phelps solvency analysis.	0.7	\$ 950	\$ 665.00
King, David	9/10/2013	Review of Duff & Phelps solvency opinion.	1.2	\$ 895	\$ 1,074.00
Lorch, Mark	9/10/2013	Review Patriot Coal SEC filings related to spinoff.	1.5	\$ 765	\$ 1,147.50
Vidal, Adriana	9/10/2013	Review the Debtors dataroom UMWA folder within the general business folder for select contracts.	1.1	\$ 795	\$ 874.50
Vidal, Adriana	9/10/2013	Review the Debtors dataroom lender presentation folder within the general business folder for select contracts.	0.4	\$ 795	\$ 318.00
Vidal, Adriana	9/10/2013	Review the Debtors dataroom MEPP folder within the general business folder for select contracts.	0.2	\$ 795	\$ 159.00
Vidal, Adriana	9/10/2013	Review the Debtors dataroom mine complexes and seam and reserve data folders within the general business folder for select contracts.	0.9	\$ 795	\$ 715.50
Vidal, Adriana	9/10/2013	Review the Debtors dataroom sierra club and environmental folders within the general business folder for select contracts.	0.4	\$ 795	\$ 318.00
Vidal, Adriana	9/10/2013	Review the Debtors dataroom Charleston due diligence folder within the general business folder for select contracts.	0.8	\$ 795	\$ 636.00
Vidal, Adriana	9/10/2013	Review the Debtors dataroom headcount data folder within the general business folder for select contracts.	0.1	\$ 795	\$ 79.50
Vidal, Adriana	9/10/2013	Review the Debtors debt documents (BOA thru AR securitization) sub folders within the financial folder for select contracts.	0.8	\$ 795	\$ 636.00
King, David	9/11/2013	Review of draft disclosure statement.	1.0	\$ 895	\$ 895.00
Vidal, Adriana	9/11/2013	Review the Debtors' debt documents (LC summary thru Magnum Debt) sub folders within the financial folder for select contracts.	1.3	\$ 795	\$ 1,033.50
Vidal, Adriana	9/11/2013	Review the Debtors' active and non-represented hourly and salaried retiree sub-folders within the MEPP & Healthcare documents for select contracts.	0.9	\$ 795	\$ 715.50
Vidal, Adriana	9/11/2013	Review the Debtors' UMWA and medical premium reimbursement sub-folders within the MEPP & Healthcare documents for select contracts.	0.4	\$ 795	\$ 318.00
Vidal, Adriana	9/11/2013	Review the Debtors' pre-spin off docs and OPEB actuarial reports sub-folders within the MEPP & Healthcare documents for select contracts.	0.9	\$ 795	\$ 715.50
Vidal, Adriana	9/11/2013	Review the Debtors' pension plans and non-union retiree sub-folders within the MEPP & Healthcare documents for select contracts.	1.6	\$ 795	\$ 1,272.00
Vidal, Adriana	9/11/2013	Receive directions regarding documents to collect from the Debtors' data room.	0.3	\$ 795	\$ 238.50
Vidal, Adriana	9/11/2013	Provide staff with direction in reviewing the Debtors' files located in the dataroom and index to compile.	0.4	\$ 795	\$ 318.00
Voronovitskaia, Alla	9/11/2013	Review documents in Prepetition Credit Facility folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	1.2	\$ 210	\$ 252.00
Voronovitskaia, Alla	9/11/2013	Review documents in Senior Notes folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.7	\$ 210	\$ 147.00
Voronovitskaia, Alla	9/11/2013	Review documents in Convertible Notes folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.5	\$ 210	\$ 105.00
Voronovitskaia, Alla	9/11/2013	Review documents in Business Plan folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	2.6	\$ 210	\$ 546.00
Williams, Jack	9/11/2013	Prepare discovery requests regarding REV and Damages issues.	2.8	\$ 950	\$ 2,660.00
Williams, Jack	9/11/2013	Prepare discovery requests regarding spin business purposes issues.	2.1	\$ 950	\$ 1,995.00
Kehl, Monty	9/12/2013	Direct analysis of consolidating balance sheet for Eastern Coal Company.	1.3	\$ 950	\$ 1,235.00
Kehl, Monty	9/12/2013	Develop work plan for Peabody investigation.	0.5	\$ 950	\$ 475.00
King, David	9/12/2013	Review Duff & Phelps solvency analysis for 2007 spinoff.	1.5	\$ 895	\$ 1,342.50
King, David	9/12/2013	Review information needed for discovery request.	1.1	\$ 895	\$ 984.50

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Vidal, Adriana	9/12/2013	Communications with M. Kehl (MFC) regarding document requests to AlixPartners professionals.	0.1	\$ 795	\$ 79.50
Vidal, Adriana	9/12/2013	Review the Debtors' dataroom for the executed separation and tax agreements at the time of the spin between Peabody and Patriot.	1.8	\$ 795	\$ 1,431.00
Vidal, Adriana	9/12/2013	Draft and review email to S. Seabury (MFC) summarizing results of the Debtors' dataroom for the executed separation and tax agreements at the time of the spin between Peabody and Patriot.	0.6	\$ 795	\$ 477.00
Vidal, Adriana	9/12/2013	Continue to review the Debtors non-union retiree sub-folders within the MEPP & Healthcare documents for select contracts.	0.4	\$ 795	\$ 318.00
Vidal, Adriana	9/12/2013	Communications with M. Kehl (MFC) regarding email received from J. Taylor (Kramer Levin) regarding the Debtors' 10/31/07 consolidating balance sheet.	0.1	\$ 795	\$ 79.50
Vidal, Adriana	9/12/2013	Draft and review response to J. Taylor (Kramer Levin) regarding the Debtors' 10/31/07 consolidating balance sheet.	0.4	\$ 795	\$ 318.00
Voronovitskaia, Alla	9/12/2013	Review documents in Liquidity folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	1.2	\$ 210	\$ 252.00
Voronovitskaia, Alla	9/12/2013	Review documents in Collateral folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	1.6	\$ 210	\$ 336.00
Voronovitskaia, Alla	9/12/2013	Review documents in Tax folder of Intralinks in order to locate contracts between Peabody entities and a Debtor and any related documents.	3.3	\$ 210	\$ 693.00
Voronovitskaia, Alla	9/12/2013	Prepare index of Intralinks files to include the description of relevant documents found as a result of the analysis.	0.4	\$ 210	\$ 84.00
Voronovitskaia, Alla	9/12/2013	Review documents in Tax folder of Intralinks in order to locate contracts between Peabody entities and a Debtor and any related documents.	1.5	\$ 210	\$ 315.00
Williams, Jack	9/12/2013	Prepare detailed workplan regarding Solvency, REV and Damages issues.	3.7	\$ 950	\$ 3,515.00
Kehl, Monty	9/13/2013	Direct review of Patriot and Peabody contracts.	1.6	\$ 950	\$ 1,520.00
Kehl, Monty	9/13/2013	Direct analysis of consolidations financial statements for Eastern Coal.	0.9	\$ 950	\$ 855.00
Kehl, Monty	9/13/2013	Provide update for judge's ruling on Motion to Compel.	0.6	\$ 950	\$ 570.00
Lattig, Larry	9/13/2013	Review update on the declaratory judgment litigation with Peabody received from UCC counsel.	1.1	\$ 950	\$ 1,045.00
McColgan, Kevin	9/13/2013	Review response to motion to compel received from UCC counsel.	0.3	\$ 895	\$ 268.50
McColgan, Kevin	9/13/2013	Review summary of Peabody counterclaim and answer to complaint received from UCC counsel.	0.3	\$ 895	\$ 268.50
Seabury, Susan	9/13/2013	Review executed separation agreement and related schedules.	2.1	\$ 895	\$ 1,879.50
Seabury, Susan	9/13/2013	Draft email regarding missing schedules.	0.1	\$ 895	\$ 89.50
Seabury, Susan	9/13/2013	Begin draft of document request for Peabody analysis.	0.7	\$ 895	\$ 626.50
Vidal, Adriana	9/13/2013	Draft and review email to M. Kehl (MFC) providing status update on dataroom document review and document requests to the Debtors.	0.4	\$ 795	\$ 318.00
Vidal, Adriana	9/13/2013	Various communications with A. Voronovitskaia (MFC) regarding status of progress and document findings.	0.6	\$ 795	\$ 477.00
Vidal, Adriana	9/13/2013	Communications with J. Mazzotti (AlixPartners) regarding document requests and financial statements as of the spin.	0.6	\$ 795	\$ 477.00
Voronovitskaia, Alla	9/13/2013	Analyze documents in Tax folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.7	\$ 210	\$ 777.00
Voronovitskaia, Alla	9/13/2013	Populate index of Intralinks documents to include the description of relevant documents found as a result of the analysis.	0.3	\$ 210	\$ 63.00
Voronovitskaia, Alla	9/13/2013	Analyze documents in Tax folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	2.3	\$ 210	\$ 483.00
Voronovitskaia, Alla	9/13/2013	Review documents in Reported Financials folder and subfolders of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	1.7	\$ 210	\$ 357.00
Kehl, Monty	9/16/2013	Review and revise Peabody information request list to UCC counsel.	1.7	\$ 950	\$ 1,615.00
Kehl, Monty	9/16/2013	Call with Debtors' financial advisor regarding outstanding information request.	0.4	\$ 950	\$ 380.00
Lattig, Larry	9/16/2013	Review update regarding objection of Peabody to Debtors' motion for preliminary injunction received from UCC counsel.	1.1	\$ 950	\$ 1,045.00
Seabury, Susan	9/16/2013	Worksession with J. Williams (MFC) regarding expert report workplan.	0.7	\$ 895	\$ 626.50
Vidal, Adriana	9/16/2013	Review documentation received from A. Voronovitskaia (MFC) in response to request from S. Seabury (MFC).	0.4	\$ 795	\$ 318.00

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Vidal, Adriana	9/16/2013	Communications with J. Mazzotti (AlixPartners) regarding the Debtors' financial statements at the time of the spin from Peabody.	0.4	\$ 795	\$ 318.00
Voronovitskaia, Alla	9/16/2013	Review documents in Reported Financials folder with subfolders of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	1.8	\$ 210	\$ 378.00
Voronovitskaia, Alla	9/16/2013	Search Intralinks for a document related to Restructuring Steps of the Debtor.	0.8	\$ 210	\$ 168.00
Voronovitskaia, Alla	9/16/2013	Review documents in Hedging folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.2	\$ 210	\$ 672.00
Voronovitskaia, Alla	9/16/2013	Review documents in Accounting folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	2.5	\$ 210	\$ 525.00
Williams, Jack	9/16/2013	Analysis of Duff & Phelps opinions on solvency and analyze authorities regarding the same.	3.2	\$ 950	\$ 3,040.00
Crisman, Daniel	9/17/2013	Review and analyze third party solvency analysis.	1.4	\$ 365	\$ 511.00
King, David	9/17/2013	Review 10-K annual reports for Patriot Coal post-spinoff.	1.1	\$ 895	\$ 984.50
McColgan, Kevin	9/17/2013	Discuss litigation matter planning and staffing with S. Seabury (MFC).	0.7	\$ 895	\$ 626.50
Seabury, Susan	9/17/2013	Discuss litigation matter planning and staffing with K. McColgan (MFC).	0.7	\$ 895	\$ 626.50
Seabury, Susan	9/17/2013	Worksession regarding valuation work plan.	0.7	\$ 895	\$ 626.50
Seabury, Susan	9/17/2013	Conference call with J. Williams (MFC) regarding workplan.	0.9	\$ 895	\$ 805.50
Voronovitskaia, Alla	9/17/2013	Review documents in Inventory folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.8	\$ 210	\$ 168.00
Voronovitskaia, Alla	9/17/2013	Review documents in Cash Management folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.7	\$ 210	\$ 147.00
Voronovitskaia, Alla	9/17/2013	Review documents in Intercompany folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.7	\$ 210	\$ 777.00
Voronovitskaia, Alla	9/17/2013	Review documents in Claims folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	2.2	\$ 210	\$ 462.00
Voronovitskaia, Alla	9/17/2013	Review documents in Allocation Analysis folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.8	\$ 210	\$ 168.00
Williams, Jack	9/17/2013	Analyze documents regarding spin solvency issues.	2.2	\$ 950	\$ 2,090.00
Williams, Jack	9/17/2013	Conference call with S. Seabury (MFC) regarding workplan.	0.9	\$ 950	\$ 855.00
King, David	9/18/2013	Review workplan for analysis of transactions related to spinoff.	0.2	\$ 895	\$ 179.00
King, David	9/18/2013	Review financial statements and draft disclosure statement.	1.2	\$ 895	\$ 1,074.00
McColgan, Kevin	9/18/2013	Discuss litigation matter planning and staffing with S. Seabury (MFC).	0.6	\$ 895	\$ 537.00
Seabury, Susan	9/18/2013	Discuss litigation matter planning and staffing with K. McColgan (MFC).	0.6	\$ 895	\$ 537.00
Vidal, Adriana	9/18/2013	Provide direction to staff in reviewing documents on Intralinks for Peabody/Patriot documentation.	0.3	\$ 795	\$ 238.50
Vidal, Adriana	9/18/2013	Review documentation identified by staff as relevant regarding Patriot and Peabody document search.	2.1	\$ 795	\$ 1,669.50
Vidal, Adriana	9/18/2013	Compile and review updated document index.	1.1	\$ 795	\$ 874.50
Vidal, Adriana	9/18/2013	Draft and review email to M. Kehl and S. Seabury (both MFC) summarizing findings with respect to Peabody and Patriot document search.	0.8	\$ 795	\$ 636.00
Voronovitskaia, Alla	9/18/2013	Review documents in Insurance and Surety folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	1.5	\$ 210	\$ 315.00
Voronovitskaia, Alla	9/18/2013	Review documents in Labor and Employment folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	1.8	\$ 210	\$ 378.00
Voronovitskaia, Alla	9/18/2013	Review documents in Environmental and Regulatory folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.6	\$ 210	\$ 126.00
Voronovitskaia, Alla	9/18/2013	Review documents in Safety folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.7	\$ 210	\$ 147.00
Voronovitskaia, Alla	9/18/2013	Review documents in Peabody Agreements folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.6	\$ 210	\$ 756.00
Williams, Jack	9/18/2013	Analyze documents regarding REV damages issues.	3.3	\$ 950	\$ 3,135.00

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Name	Date	Description	Time	Rate	Amount
Wooley, Erin	9/18/2013	Analyze documents in Intralinks database folder 2.3.19 to identify contracts between Peabody entities and Debtor entities.	0.9	\$ 665	\$ 598.50
Wooley, Erin	9/18/2013	Analyze documents in Intralinks database folder 2.3.20 to identify contracts between Peabody entities and Debtor entities.	0.9	\$ 665	\$ 598.50
Lorch, Mark	9/19/2013	Review Patriot Coal disclosure statement.	1.6	\$ 765	\$ 1,224.00
Lorch, Mark	9/19/2013	Study Duff & Phelps solvency analysis related to the Patriot Coal spinoff.	2.0	\$ 765	\$ 1,530.00
McColgan, Kevin	9/19/2013	Review Peabody objection and Patriot motion distributed by UCC counsel.	0.4	\$ 895	\$ 358.00
McColgan, Kevin	9/19/2013	Review summary of proposed settlement between Debtor, UMWA and Peabody circulated by UCC counsel.	0.2	\$ 895	\$ 179.00
Voronovitskaia, Alla	9/19/2013	Review documents in Attachment to Amendment No. 3 to PSA folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.3	\$ 210	\$ 63.00
Voronovitskaia, Alla	9/19/2013	Review documents in Peabody Legal Opinions and Certificates folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	2.3	\$ 210	\$ 483.00
Voronovitskaia, Alla	9/19/2013	Review documents in Schedules & Exhibits to PSA folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.5	\$ 210	\$ 105.00
Voronovitskaia, Alla	9/19/2013	Review documents in Peabody Spin-off Agreements and Documents folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.6	\$ 210	\$ 756.00
Voronovitskaia, Alla	9/19/2013	Populate index of Intralinks documents to include the description of relevant documents found as a result of the analysis.	0.3	\$ 210	\$ 63.00
Voronovitskaia, Alla	9/19/2013	Analyze documents in Peabody Spin-off Agreements and Documents folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.7	\$ 210	\$ 147.00
Wooley, Erin	9/19/2013	Analyze documents in Intralinks database folder 2.3.19 to identify contracts between Peabody entities and Debtor entities.	1.4	\$ 665	\$ 931.00
King, David	9/20/2013	Review workplan for analysis of transactions related to spinoff.	2.0	\$ 895	\$ 1,790.00
Lorch, Mark	9/20/2013	Analyze Patriot Coal SEC filing disclosures related to legacy liabilities.	1.9	\$ 765	\$ 1,453.50
Lorch, Mark	9/20/2013	Analyze Duff & Phelps discounted cash flow analysis and assumptions employed.	2.3	\$ 765	\$ 1,759.50
Vidal, Adriana	9/20/2013	Provide staff with direction in reviewing the Debtors' files located in the dataroom and index to compile.	0.4	\$ 795	\$ 318.00
Voronovitskaia, Alla	9/20/2013	Review documents in Peabody Spin-off Agreements and Documents folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.4	\$ 210	\$ 714.00
Voronovitskaia, Alla	9/20/2013	Participate in a working session with E. Wooley (MFC) in regards to the review of the documents in the Land Documents folder.	0.4	\$ 210	\$ 84.00
Voronovitskaia, Alla	9/20/2013	Prepare index of documents contained in the Intercompany documents folder located on a network drive.	3.0	\$ 210	\$ 630.00
Voronovitskaia, Alla	9/20/2013	Prepare index of documents contained in the Analysis folder located on a network drive.	1.2	\$ 210	\$ 252.00
Wooley, Erin	9/20/2013	Participate in a working session with A. Voronovitskaia (MFC) in regards to the review of the documents in the Land Documents folder.	0.4	\$ 665	\$ 266.00
Wooley, Erin	9/20/2013	Analyze documents in Intralinks database folder 2.3.18 to identify contracts between Peabody entities and Debtor entities.	2.2	\$ 665	\$ 1,463.00
Wooley, Erin	9/20/2013	Analyze documents in Intralinks database folder 2.3.11.15 to identify contracts between Peabody entities and Debtor entities.	1.4	\$ 665	\$ 931.00
Wooley, Erin	9/20/2013	Prepare index of documents contained in the Workpapers folder on the network drive.	0.6	\$ 665	\$ 399.00
Wooley, Erin	9/20/2013	Prepare index of documents contained in the UCC Member Contact List folder on the network drive.	0.1	\$ 665	\$ 66.50
Wooley, Erin	9/20/2013	Prepare index of documents contained in the Tax Returns folder on the network drive.	0.2	\$ 665	\$ 133.00
Wooley, Erin	9/20/2013	Prepare index of documents contained in the Solvency Investigation folder on the network drive.	0.1	\$ 665	\$ 66.50
Wooley, Erin	9/20/2013	Prepare index of documents contained in the SEC Filings folder on the network drive.	0.4	\$ 665	\$ 266.00

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Wooley, Erin	9/20/2013	Prepare index of documents contained in the Retention Docs folder on the network drive.	0.2	\$ 665	\$ 133.00
Wooley, Erin	9/20/2013	Prepare index of documents contained in the POCs folder on the network drive.	0.1	\$ 665	\$ 66.50
Wooley, Erin	9/20/2013	Prepare index of documents contained in the Research folder on the network drive.	0.6	\$ 665	\$ 399.00
Wooley, Erin	9/20/2013	Prepare index of documents contained in the Pension -OPEB Analysis - Charts folder on the network drive.	0.1	\$ 665	\$ 66.50
Wooley, Erin	9/20/2013	Prepare index of documents contained in the Patriot Related Party Conflict List folder on the network drive.	0.1	\$ 665	\$ 66.50
Wooley, Erin	9/20/2013	Prepare index of documents contained in the OCUC Reports on the network drive.	0.3	\$ 665	\$ 199.50
Wooley, Erin	9/20/2013	Prepare index of documents contained in the MORs and MFC Budget Estimates folders on the network drive.	0.2	\$ 665	\$ 133.00
Wooley, Erin	9/20/2013	Prepare index of documents contained in the Memo folder on the network drive.	0.1	\$ 665	\$ 66.50
Wooley, Erin	9/20/2013	Prepare index of documents contained in the Meetings - Conf Call Notes folder on the network drive.	0.1	\$ 665	\$ 66.50
Wooley, Erin	9/20/2013	Prepare index of several documents contained in the KERP.KEIP folder on the network drive.	0.7	\$ 665	\$ 465.50
Crisman, Daniel	9/23/2013	Perform analysis and spread of Patriot Coal financial data (income statement, year-to-date basis).	3.0	\$ 365	\$ 1,095.00
Crisman, Daniel	9/23/2013	Perform analysis and spread of Patriot Coal financial data (income statement, LTM basis).	2.5	\$ 365	\$ 912.50
Crisman, Daniel	9/23/2013	Perform analysis and spread of Patriot Coal financial data (income statement, quarterly basis).	2.0	\$ 365	\$ 730.00
Crisman, Daniel	9/23/2013	Perform analysis and spread of Patriot Coal financial data (balance sheet).	0.6	\$ 365	\$ 219.00
King, David	9/23/2013	Review financial performance of company 2007-2011.	2.3	\$ 895	\$ 2,058.50
Lorch, Mark	9/23/2013	Analyze Duff & Phelps cash flow adjustments in the dcf analysis relative to the capital adequacy analysis.	1.5	\$ 765	\$ 1,147.50
Lorch, Mark	9/23/2013	Analyze Patriot Coal SEC filings disclosures related to legacy liabilities.	2.1	\$ 765	\$ 1,606.50
McColgan, Kevin	9/23/2013	Review update on preliminary injunction motion and declaratory judgment action distributed by UCC counsel.	0.2	\$ 895	\$ 179.00
Vidal, Adriana	9/23/2013	Communications with E. Wooley (MFC) regarding status of document review.	0.3	\$ 795	\$ 238.50
Voronovitskaia, Alla	9/23/2013	Review documents in General Financials folder in Intralinks in order to locate contracts between Peabody entities and a Debtor and any related documents.	1.8	\$ 210	\$ 378.00
Voronovitskaia, Alla	9/23/2013	Review documents in Vendors folder in Intralinks in order to locate contracts between Peabody entities and a Debtor and any related documents.	0.7	\$ 210	\$ 147.00
Voronovitskaia, Alla	9/23/2013	Review documents in Customers folder in Intralinks in order to locate contracts between Peabody entities and a Debtor and any related documents.	0.3	\$ 210	\$ 63.00
Voronovitskaia, Alla	9/23/2013	Review documents in AP Aging folder in Intralinks in order to locate contracts between Peabody entities and a Debtor and any related documents.	0.2	\$ 210	\$ 42.00
Voronovitskaia, Alla	9/23/2013	Review documents in Financial Advisors Reporting folder in Intralinks in order to locate contracts between Peabody entities and a Debtor and any related documents.	1.2	\$ 210	\$ 252.00
Voronovitskaia, Alla	9/23/2013	Review documents in Land Documents "Colony Bay Coal Company" folder in Intralinks in order to locate contracts between Peabody entities and a Debtor and any related documents.	1.6	\$ 210	\$ 336.00
Voronovitskaia, Alla	9/23/2013	Review documents in Land Documents "Beaver Dam Coal Company" folder in Intralinks in order to locate contracts between Peabody entities and a Debtor and any related documents.	0.4	\$ 210	\$ 84.00
Voronovitskaia, Alla	9/23/2013	Review documents in Land Documents "Central States Coal Reserves of KY/Henderson County" folder in Intralinks in order to locate contracts between Peabody entities and a Debtor and any related documents.	1.8	\$ 210	\$ 378.00

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Name	Date	Description	Time	Rate	Amount
Wooley, Erin	9/23/2013	Analyze documents in Intralinks database folder 2.3.11.15 to identify contracts between Peabody entities and Debtor entities.	1.9	\$ 665	\$ 1,263.50
Wooley, Erin	9/23/2013	Analyze several documents in Intralinks database folder 2.3.11.14 to identify contracts between Peabody entities and Debtor entities.	2.1	\$ 665	\$ 1,396.50
Crisman, Daniel	9/24/2013	Perform analysis and spread of Patriot Coal financial data (balance sheet).	3.8	\$ 365	\$ 1,387.00
Lorch, Mark	9/24/2013	Analyze and compare pro forma assets and liabilities utilized in the Duff & Phelps solvency opinion compared to SEC filings for Patriot Coal before and after the spinoff.	1.8	\$ 765	\$ 1,377.00
Lorch, Mark	9/24/2013	Review SEC filings of Duff & Phelps guideline public companies.	2.4	\$ 765	\$ 1,836.00
Voronovitskaia, Alla	9/24/2013	Review documents in Land Documents "Muhlenberg County" folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.5	\$ 210	\$ 735.00
Voronovitskaia, Alla	9/24/2013	Review documents in Land Documents "Ohio County" folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.4	\$ 210	\$ 714.00
Voronovitskaia, Alla	9/24/2013	Review documents in Land Documents "Union County" folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.5	\$ 210	\$ 105.00
Voronovitskaia, Alla	9/24/2013	Review documents in Land Documents "Cleaton Coal Company" folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.6	\$ 210	\$ 126.00
Williams, Jack	9/24/2013	Analyze financial documents with regards to spin and avoidance actions.	0.9	\$ 950	\$ 855.00
Wooley, Erin	9/24/2013	Analyze several documents in Intralinks database folder 2.3.11.14 to identify contracts between Peabody entities and Debtor entities.	2.2	\$ 665	\$ 1,463.00
Wooley, Erin	9/24/2013	Analyze documents in Intralinks database folder 2.3.11.13 to identify contracts between Peabody entities and Debtor entities.	0.4	\$ 665	\$ 266.00
Wooley, Erin	9/24/2013	Analyze 50 documents in Intralinks database folder 2.3.11.12 to identify contracts between Peabody entities and Debtor entities.	2.4	\$ 665	\$ 1,596.00
Crisman, Daniel	9/25/2013	Review and analyze third party analyst reports.	3.7	\$ 365	\$ 1,350.50
Crisman, Daniel	9/25/2013	Pull and analyze security pricing via Bloomberg database.	1.4	\$ 365	\$ 511.00
Lorch, Mark	9/25/2013	Research taxes and subsidies affecting the coal industry and Patriot Coal.	1.9	\$ 765	\$ 1,453.50
Lorch, Mark	9/25/2013	Analyze guideline public companies' SEC filing disclosures on legacy liabilities.	3.3	\$ 765	\$ 2,524.50
Voronovitskaia, Alla	9/25/2013	Review documents in Land Documents "Corydon Resources" folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.5	\$ 210	\$ 105.00
Voronovitskaia, Alla	9/25/2013	Review documents in Land Documents "Dodge Hill Mining" folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.7	\$ 210	\$ 777.00
Voronovitskaia, Alla	9/25/2013	Review documents in Land Documents "Grand Eagle Mining" folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.7	\$ 210	\$ 147.00
Voronovitskaia, Alla	9/25/2013	Review documents in Land Documents "Heritage Coal Company" folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.1	\$ 210	\$ 651.00
Williams, Jack	9/25/2013	Prepare discovery search and query terms regarding spin, valuation, and asset selection.	1.1	\$ 950	\$ 1,045.00
Williams, Jack	9/25/2013	Analyze literature on OMV, trading prices and information dissemination in market.	3.7	\$ 950	\$ 3,515.00
Williams, Jack	9/25/2013	Prepare analysis of trading values and volume, arbitrage opportunities and SEC disclosure issues.	2.1	\$ 950	\$ 1,995.00
Wooley, Erin	9/25/2013	Analyze 40 documents in Intralinks database folder 2.3.11.12 to identify contracts between Peabody entities and Debtor entities.	2.2	\$ 665	\$ 1,463.00
Wooley, Erin	9/25/2013	Analyze 59 documents in Intralinks database folder 2.3.11.12 to identify contracts between Peabody entities and Debtor entities.	2.1	\$ 665	\$ 1,396.50
Wooley, Erin	9/25/2013	Analyze 55 documents in Intralinks database folder 2.3.11.12 to identify contracts between Peabody entities and Debtor entities.	2.3	\$ 665	\$ 1,529.50
Crisman, Daniel	9/26/2013	Review company history data for purposes of a corporate timeline.	2.9	\$ 365	\$ 1,058.50
Crisman, Daniel	9/26/2013	Review and analyze third party solvency analysis.	3.3	\$ 365	\$ 1,204.50

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Name	Date	Description	Time	Rate	Amount
Crisman, Daniel	9/26/2013	Review and analyze Patriot Coal disclosure statement.	1.0	\$ 365	\$ 365.00
Kehl, Monty	9/26/2013	Follow-up with UCC counsel regarding investigation activities.	0.4	\$ 950	\$ 380.00
King, David	9/26/2013	Analyze corporate events following 2007 spinoff.	0.8	\$ 895	\$ 716.00
King, David	9/26/2013	Review Houlihan solvency opinion.	0.4	\$ 895	\$ 358.00
Lorch, Mark	9/26/2013	Review analyst reports related to Patriot Coal spinoff.	2.1	\$ 765	\$ 1,606.50
Lorch, Mark	9/26/2013	Review SEC filings related to Patriot Coal acquisition of Magnum Coal Company.	2.7	\$ 765	\$ 2,065.50
Vidal, Adriana	9/26/2013	Communications with E. Wooley (MFC) regarding status of document review of the Debtors dataroom.	0.3	\$ 795	\$ 238.50
Vidal, Adriana	9/26/2013	Review additional documentation identified by staff as relevant regarding Patriot and Peabody document search performed by A. Voronovitskaia (MFC).	1.9	\$ 795	\$ 1,510.50
Vidal, Adriana	9/26/2013	Compile and review updated index including relevant documents and documents of interest including updates performed by A. Voronovitskaia (MFC).	0.8	\$ 795	\$ 636.00
Voronovitskaia, Alla	9/26/2013	Review documents in Land Documents "Heritage Coal Company" folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.6	\$ 210	\$ 756.00
Wooley, Erin	9/26/2013	Communications with A. Vidal (MFC) regarding status of document review of the Debtors dataroom.	0.3	\$ 665	\$ 199.50
Wooley, Erin	9/26/2013	Analyze 35 documents in Intralinks database folder 2.3.11.12 to identify contracts between Peabody entities and Debtor entities.	1.6	\$ 665	\$ 1,064.00
Wooley, Erin	9/26/2013	Analyze 50 documents in Intralinks database folder 2.3.11.12 to identify contracts between Peabody entities and Debtor entities.	1.7	\$ 665	\$ 1,130.50
Wooley, Erin	9/26/2013	Analyze 45 documents in Intralinks database folder 2.3.11.12 to identify contracts between Peabody entities and Debtor entities.	1.7	\$ 665	\$ 1,130.50
Wooley, Erin	9/26/2013	Analyze 40 documents in Intralinks database folder 2.3.11.12 to identify contracts between Peabody entities and Debtor entities.	1.6	\$ 665	\$ 1,064.00
Crisman, Daniel	9/27/2013	Review and analyze Patriot Coal disclosure statement.	2.6	\$ 365	\$ 949.00
Crisman, Daniel	9/27/2013	Perform weighted average cost of capital analysis.	3.0	\$ 365	\$ 1,095.00
King, David	9/27/2013	Review Houlihan solvency opinion.	0.4	\$ 895	\$ 358.00
King, David	9/27/2013	Review industry research and coal market prices.	2.1	\$ 895	\$ 1,879.50
Lorch, Mark	9/27/2013	Analyze Patriot Coal equity pricing and transaction structure of spinoff.	1.8	\$ 765	\$ 1,377.00
Lorch, Mark	9/27/2013	Analyze Patriot Coal debt pricing over time.	0.8	\$ 765	\$ 612.00
Lorch, Mark	9/27/2013	Analyze Duff & Phelps market approach analysis and assumptions employed.	2.1	\$ 765	\$ 1,606.50
McColgan, Kevin	9/27/2013	Review joint motion to compel filed with courts and summary of same received via news report service.	0.3	\$ 895	\$ 268.50
Seabury, Susan	9/27/2013	Analysis of Disclosure Statement.	1.3	\$ 895	\$ 1,163.50
Vidal, Adriana	9/27/2013	Continue to compile and review updated index including relevant documents and documents of interest including updates performed by A. Voronovitskaia (MFC).	1.2	\$ 795	\$ 954.00
Voronovitskaia, Alla	9/27/2013	Review documents in Land Documents "Highland Mining Company" folder of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.7	\$ 210	\$ 777.00
Voronovitskaia, Alla	9/27/2013	Review documents in Legal folder "Insurance and Surety" of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.6	\$ 210	\$ 126.00
Voronovitskaia, Alla	9/27/2013	Review documents in Legal folder "Labor and Employment" of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.7	\$ 210	\$ 147.00
Voronovitskaia, Alla	9/27/2013	Review documents in Legal folder "Environmental and Regulatory" of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.5	\$ 210	\$ 105.00
Voronovitskaia, Alla	9/27/2013	Review documents in Legal folder "Safety" of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	0.2	\$ 210	\$ 42.00
Voronovitskaia, Alla	9/27/2013	Review documents in Legal folder "Peabody Agreements" of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	1.9	\$ 210	\$ 399.00

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Name	Date	Description	Time	Rate	Amount
Wooley, Erin	9/27/2013	Analyze 50 documents in Intralinks database folder 2.3.11.12 to identify contracts between Peabody entities and Debtor entities.	1.9	\$ 665	\$ 1,263.50
Wooley, Erin	9/27/2013	Analyze 55 documents in Intralinks database folder 2.3.11.12 to identify contracts between Peabody entities and Debtor entities.	2.2	\$ 665	\$ 1,463.00
Wooley, Erin	9/27/2013	Analyze 20 documents in Intralinks database folder 2.3.11.12 to identify contracts between Peabody entities and Debtor entities.	1.1	\$ 665	\$ 731.50
Wooley, Erin	9/27/2013	Analyze several documents in Intralinks database folders 2.3.1, 2.3.2, 2.3.3, 2.3.4, 2.3.5, 2.3.6, 2.3.7 and 2.3.8 to identify contracts between Peabody entities and Debtor entities.	1.4	\$ 665	\$ 931.00
Wooley, Erin	9/27/2013	Analyze several documents in Intralinks database folders 2.3.9, 2.3.10, 2.3.14 and 2.3.15 to identify contracts between Peabody entities and Debtor entities.	1.4	\$ 665	\$ 931.00
Brittan, John	9/30/2013	Create balance sheet, legacy liabilities, and guideline companies analysis worksheets.	2.2	\$ 295	\$ 649.00
Crisman, Daniel	9/30/2013	Perform weighted average cost of capital analysis.	3.5	\$ 365	\$ 1,277.50
Crisman, Daniel	9/30/2013	Perform analysis and spread of Patriot Coal financial data (income statement).	2.9	\$ 365	\$ 1,058.50
Crisman, Daniel	9/30/2013	Perform analysis and spread of Patriot Coal financial data (balance sheet).	1.1	\$ 365	\$ 401.50
King, David	9/30/2013	Analyze timing of corporate events and transactions following 2007 spinoff.	3.5	\$ 895	\$ 3,132.50
Lorch, Mark	9/30/2013	Analyze Patriot Coal equity analyst reports regarding the spinoff and acquisition of Magnum Coal company.	3.1	\$ 765	\$ 2,371.50
Lorch, Mark	9/30/2013	Analyze coal industry analyst report.	1.3	\$ 765	\$ 994.50
Seabury, Susan	9/30/2013	Review recent pleadings.	1.1	\$ 895	\$ 984.50
Vidal, Adriana	9/30/2013	Communications with E. Wooley and A. Voronovitskaia (both MFC) regarding status of document review of the Debtors data room and results.	0.4	\$ 795	\$ 318.00
Voronovitskaia, Alla	9/30/2013	Review documents in Legal folder "Peabody-Patriot Spin-off Agreements and Documents" of Intralinks in order to locate contracts between Peabody and a Debtor and any related documents.	3.7	\$ 210	\$ 777.00
Voronovitskaia, Alla	9/30/2013	Prepare index of documents contained in the Coal Mining Research folder located on a network drive.	1.4	\$ 210	\$ 294.00
Voronovitskaia, Alla	9/30/2013	Prepare index of documents contained in the Committee Requests folder located on a network drive.	1.7	\$ 210	\$ 357.00
Voronovitskaia, Alla	9/30/2013	Prepare index of documents contained in the Credit Agreements folder located on a network drive.	1.2	\$ 210	\$ 252.00
Williams, Jack	9/30/2013	Prepare damages model.	2.2	\$ 950	\$ 2,090.00
Wooley, Erin	9/30/2013	Analyze several documents in Intralinks database folders 2.3.10 and 2.3.16 to identify contracts between Peabody entities and Debtor entities.	2.1	\$ 665	\$ 1,396.50
Wooley, Erin	9/30/2013	Prepare index of several documents contained in the KERP.KEIP folder on the network drive.	2.6	\$ 665	\$ 1,729.00
Brittan, John	10/1/2013	Prepare transaction valuation analysis, public companies analysis summary, and balance sheet test worksheets in Excel.	2.4	\$ 295	\$ 708.00
Brittan, John	10/1/2013	Prepare discounted cash flow, cash flow analysis, leverage & coverage analysis, and covenant analysis worksheets in Excel.	2.9	\$ 295	\$ 855.50
Brittan, John	10/1/2013	Created sensitivity analysis assumptions and applied them to cash flow analysis, leverage & coverage analysis, and covenant analysis.	2.8	\$ 295	\$ 826.00
Crisman, Daniel	10/1/2013	Review company history data for purposes of a corporate timeline.	3.3	\$ 365	\$ 1,204.50
Crisman, Daniel	10/1/2013	Review information regarding Debtors' corporate events.	1.6	\$ 365	\$ 584.00
Crisman, Daniel	10/1/2013	Create timeline graphic detailing corporate events.	3.1	\$ 365	\$ 1,131.50
Kehl, Monty	10/1/2013	Call with MFC team to discuss Peabody litigation.	1.0	\$ 950	\$ 950.00
Lorch, Mark	10/1/2013	Analyze debt disclosures in SEC filings before and after spinoff.	0.9	\$ 765	\$ 688.50
Lorch, Mark	10/1/2013	Analyze Patriot Coal disclosures in SEC filings related to legacy liabilities.	2.4	\$ 765	\$ 1,836.00
Lorch, Mark	10/1/2013	Analyze Duff & Phelps solvency opinion precedent transactions.	1.9	\$ 765	\$ 1,453.50
Seabury, Susan	10/1/2013	Review current status of plan and disclosure statement with related agreements.	2.2	\$ 895	\$ 1,969.00
Vidal, Adriana	10/1/2013	Continue to compile and review updated index including relevant documents and documents of interest including updates performed by A. Voronovitskaia (MFC).	2.8	\$ 795	\$ 2,226.00

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Name	Date	Description	Time	Rate	Amount
Vidal, Adriana	10/1/2013	Communications with A. Voronovitskaia (MFC) regarding data room findings and clarifications to the index.	0.3	\$ 795	\$ 238.50
Brittan, John	10/2/2013	Research SEC filings and analyst reports for information necessary to recreate DCF model of previous solvency analysis, including how coal prices directly affected costs and revenues.	1.0	\$ 295	\$ 295.00
Brittan, John	10/2/2013	Revise solvency analysis to reflect changes in coal price assumptions.	2.6	\$ 295	\$ 767.00
Crisman, Daniel	10/2/2013	Compile SEC filings and other public information for guideline publicly traded company method analysis.	1.0	\$ 365	\$ 365.00
Crisman, Daniel	10/2/2013	Review and analyze third party analyst reports for purposes of guideline publicly traded company method analysis.	2.8	\$ 365	\$ 1,022.00
Crisman, Daniel	10/2/2013	Review and analyze industry specific statistics and metrics.	2.0	\$ 365	\$ 730.00
Kehl, Monty	10/2/2013	Call to UCC counsel to discuss Peabody litigation.	0.8	\$ 950	\$ 760.00
King, David	10/2/2013	Review analyst reports on coal companies and industry around spinoff date.	3.5	\$ 895	\$ 3,132.50
Lorch, Mark	10/2/2013	Review SEC filings of Duff & Phelps guideline public companies.	1.1	\$ 765	\$ 841.50
Lorch, Mark	10/2/2013	Research contemporaneous coal price forecasts as of the spinoff and acquisition of Magnum Coal company.	2.1	\$ 765	\$ 1,606.50
Lorch, Mark	10/2/2013	Analyze Patriot Coal analyst reports related to the spinoff.	2.4	\$ 765	\$ 1,836.00
Vidal, Adriana	10/2/2013	Compile and review updated index including relevant documents and documents of interest including updates performed by E. Wooley (MFC) located in the Debtors' dataroom in the general business and financial folders.	1.4	\$ 795	\$ 1,113.00
Williams, Jack	10/2/2013	Analyze value of potential claims regarding spin.	2.7	\$ 950	\$ 2,565.00
King, David	10/3/2013	Review projections for company used in valuation at spinoff.	1.1	\$ 895	\$ 984.50
King, David	10/3/2013	Review workplan for valuation procedures.	0.5	\$ 895	\$ 447.50
Lorch, Mark	10/3/2013	Analyze Duff & Phelps capital adequacy analysis and assumptions employed.	2.6	\$ 765	\$ 1,989.00
Lorch, Mark	10/3/2013	Analyze adjustments to Duff & Phelps capital adequacy analysis.	2.7	\$ 765	\$ 2,065.50
Vidal, Adriana	10/3/2013	Compile and review updated index including relevant documents and documents of interest including updates performed by E. Wooley (MFC) located in the Debtors dataroom in the healthcare related and other analyses folders.	3.1	\$ 795	\$ 2,464.50
Williams, Jack	10/3/2013	Analyze value of potential claims regarding spin.	3.3	\$ 950	\$ 3,135.00
Crisman, Daniel	10/4/2013	Review and analyze third party analyst reports.	1.7	\$ 365	\$ 620.50
Crisman, Daniel	10/4/2013	Analyze corporate debt information for guideline publicly traded companies.	0.8	\$ 365	\$ 292.00
Crisman, Daniel	10/4/2013	Review and analyze SEC filings (Form 10-K) for guideline publicly trade companies.	1.2	\$ 365	\$ 438.00
Kehl, Monty	10/4/2013	Study Arch settlement term sheet.	0.9	\$ 950	\$ 855.00
King, David	10/4/2013	Review financial condition and liabilities at spinoff.	2.1	\$ 895	\$ 1,879.50
Lorch, Mark	10/4/2013	Sensitize assumptions of Duff & Phelps capital adequacy analysis.	2.3	\$ 765	\$ 1,759.50
Lorch, Mark	10/4/2013	Analyze alternative assumptions related to Duff & Phelps solvency analysis.	2.9	\$ 765	\$ 2,218.50
Seabury, Susan	10/4/2013	Review term sheet for settlement with Arch.	0.8	\$ 895	\$ 716.00
Williams, Jack	10/16/2013	Analyze proposed settlement with Peabody from financial and claims valuation perspective.	1.2	\$ 950	\$ 1,140.00
Williams, Jack	10/17/2013	Analyze recent proposed filings and settlement consequences.	0.8	\$ 950	\$ 760.00
Litigation Support Total			462.5		\$ 287,664.00