

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MINNESOTA**

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In re: Jointly Administered Under  
Case No. 17-30673 (MER)

Gander Mountain Company, Case No. 17-30673  
Overton's, Inc., Case No. 17-30675

Debtors. Chapter 11 Cases

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**SUMMARY OF APPLICATION OF FTI CONSULTING, INC. AS FINANCIAL  
ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR  
TENTH MONTHLY ALLOWANCE OF COMPENSATION AND FOR THE  
REIMBURSEMENT OF EXPENSES FOR SERVICES RENDERED DURING THE  
PERIOD FROM JANUARY 1, 2018 THROUGH FEBRUARY 8, 2018**

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Name of applicant:	FTI Consulting, Inc.
Name of client:	Official Committee of Unsecured Creditors
Petition date:	March 10, 2017
Retention date:	Effective as of March 16, 2017 by order signed on April 4, 2017
Time period covered by this application:	January 1, 2018 through February 8, 2018
Total compensation sought this period:	\$24,744.50
Total expenses sought this period:	\$12.00
Number of professionals included in this application:	4

If applicable, the number of professionals included in this application not included in a staffing plan approved by the client:	N/A
If applicable, difference between fees budgeted and compensation sought for this period:	N/A
Number of professionals billing fewer than 15 hours to the case during this period:	3
If the applicant has increased rates during the case, the application should disclose the effect of the rate increases. For comparison purposes, the applicant should calculate and disclose the total compensation sought in the application using the rates originally disclosed in the retention application:	N/A

This is a(n):  monthly  interim  final application.

This is the tenth monthly application filed in these cases.

**GANDER MOUNTAIN COMPANY, ET AL. - CASE NO. 17-30673  
SUMMARY OF HOURS BY PROFESSIONAL  
FOR THE PERIOD JANUARY 1, 2018 TO FEBRUARY 8, 2018**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Imhoff, Dewey	Sr Managing Dir	\$1,075	0.5	\$537.50
Diaz, Matthew	Senior Managing Director	1020	4.6	4,692.00
Jedynak, Jessica	Senior Consultant	620	30.3	18,786.00
Hellmund-Mora, Marili	Associate	270	2.7	729.00
<b>GRAND TOTAL</b>			<b>38.1</b>	<b>\$24,744.50</b>

**GANDER MOUNTAIN COMPANY, ET AL. - CASE NO. 17-30673**  
**SUMMARY OF HOURS BY TASK**  
**FOR THE PERIOD JANUARY 1, 2018 TO FEBRUARY 8, 2018**

<b>Task Code</b>	<b>Task Description</b>	<b>Total Hours</b>	<b>Total Fees</b>
14	Analysis of Claims/Liabilities Subject to Compromise	7.4	\$4,788.00
16	POR & DS - Analysis, Negotiation and Formulation	14.4	10,555.50
17	Wind Down Monitoring	4.8	2,976.00
23	Firm Retention and Fee Application	4.6	2,852.00
24	Preparation of Fee Application	6.9	3,573.00
<b>GRAND TOTAL</b>		<b>38.1</b>	<b>\$24,744.50</b>

**GANDER MOUNTAIN COMPANY, ET AL. - CASE NO. 17-30673**  
**SUMMARY OF EXPENSES**  
**FOR THE PERIOD JANUARY 1, 2018 TO FEBRUARY 8, 2018**

<b>Expense Type</b>	<b>Amount</b>
Other	\$12.00
<b>Total</b>	<b>\$12.00</b>

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MINNESOTA**

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In re:	Jointly Administered Under Case No. 17-30673 (MER)
Gander Mountain Company, Overton's, Inc.,	Case No. 17-30673 Case No. 17-30675
Debtors.	Chapter 11 Cases

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**NOTICE OF HEARING AND TENTH MONTHLY FEE APPLICATION FOR  
ALLOWANCE OF FEES AND EXPENSES FOR THE FINANCIAL ADVISOR TO THE  
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD  
JANUARY 1, 2018, THROUGH FEBRUARY 8, 2018 (FTI CONSULTING, INC.)**

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TO: The United States Trustee and other parties in interest specified in Local Rule 9013-3.

1. FTI Consulting, Inc. ("FTI") makes this application for allowance of fees and reimbursement of expenses ("Fee Application") for services performed as financial advisor to the Official Committee of Unsecured Creditors ("Committee") for the above-captioned debtors ("Debtors"), and gives notice of hearing herewith.

2. The Court will hold a hearing on this Fee Application on **Wednesday, March 21, 2018, at 2:30p.m.**, or as soon thereafter as counsel may be heard, in Courtroom 7 West, United States Courthouse, 300 South Fourth Street, Minneapolis, Minnesota 55402.

3. Any response to this Fee Application must be filed and served not later than **March 16, 2018**, which is five days before the time for the hearing (including Saturdays, Sundays and holidays). **UNLESS A RESPONSE OPPOSING THE APPLICATION IS TIMELY FILED, THE COURT MAY ALLOW THE APPLICATION WITHOUT A HEARING.**

4. This Court has jurisdiction over this Fee Application pursuant to 28 U.S.C. § 157 and 1334, Bankruptcy Rule 5005, and Local Rule 1070-1 of the Local Rules of the United States Bankruptcy Court for the District of Minnesota (“Local Rules”). This Fee Application is filed under Bankruptcy Rule 2016 and Local Rule 2016-1. This Fee Application arises under 11 U.S.C. § 328(a), 330, and 331. FTI requests allowance of compensation for professional services rendered and for reimbursement of expenses. This is a core proceeding. The petitions commencing these bankruptcy cases were filed on March 10, 2017 (the “Petition Date”).

5. Local Rule 2002-1(b)(2) provides that applications for professional compensation, among other filings, shall be served on the Debtors’ creditor matrix. However, this Court has authority pursuant to Local Rule 9029-1 to suspend the requirements of a Local Rule for good cause. Service of all the applications for professional compensation, including this Fee Application, on the entire creditor matrix in these cases would be unduly burdensome on the Debtors’ estates. Given the voluminous nature of the applications for professional compensation in these cases and the fact that the Debtors’ creditor matrix contains approximately 25,060 parties, FTI believes that the costs of such service would be prohibitively expensive. Accordingly, FTI respectfully requests a waiver of Local Rule 2002-1(b)(2) with respect to service of this Fee Application and all future application for compensation. Instead, this Fee Application has been served on the master service list parties set forth in Local Rule 9013-3(a)(2). FTI submits that no other or further notice need be provided.

### **BACKGROUND**

6. On March 10, 2017, each Debtor filed a voluntary petition with this Court under Chapter 11 of the Bankruptcy Code. Pursuant to sections 1107 and 1108 of the Bankruptcy Code, the Debtors are continuing to operate their business and manage their properties and assets

as debtors in possession. The cases are being jointly administered pursuant to Rule 1015(b) of the Bankruptcy Rules. No trustee or examiner has been appointed in these cases.

7. On March 15, 2017, the Office of the United States Trustee (the “UST”) appointed the Committee pursuant to section 1102 of the Bankruptcy Code [Docket No. 99]. On March 15, 2017, the Committee selected Lowenstein Sandler LLP and Barnes & Thornburg LLP as its counsel (“Counsel”). On March 16, 2017, the Committee selected FTI as its financial advisor. The Committee consists of the following nine members:

- (i) Ellett Brothers;
- (ii) Carhartt, Inc.;
- (iii) Smith & Wesson Corp.;
- (iv) Pure Fishing, Inc.;
- (v) Benelli USA;
- (vi) Vista Outdoor Sales, LLC;
- (vii) National Retail Properties, Inc.;
- (viii) Liberty Safe and Security Products, Inc.; and
- (ix) DDR Corp.

8. On March 17, 2017, FTI filed its retention application [Docket No. 156]. By order dated April 4, 2017, the Court authorized the Official Committee of Unsecured Creditors to employ FTI as financial advisor effective March 16, 2017 (the “Retention Order”), and authorized FTI to submit fee applications on 30-day intervals from the Petition Date. A copy of the Retention Order is attached as **Exhibit F** [Docket No. 354]. This is FTI’s tenth application for compensation.



**RELIEF REQUESTED**

9. By this Fee Application, FTI seeks interim allowance of compensation for actual and necessary professional services rendered in the amount of \$24,744.50 for the period January 1, 2018 through February 8, 2018 (the “Application Period”), and seeks the allowance and payment of its actual and necessary expenses in the amount of \$12.00.

10. The total number of hours expended by FTI professionals and paraprofessionals in performing professional services for the Committee during the Application Period was 38.1 hours. Pursuant to the Retention Order, FTI is entitled to monthly compensation for its services provided to the Committee at its current hourly rates, plus reimbursement of necessary out of pocket expenses.

11. Hours incurred by each professional and paraprofessional in performing professional services for the Committee during the Application Period, and a summary of time incurred by task followed by detailed time entries, are attached hereto as **Exhibit A, Exhibit B, and Exhibit C**. A summary by expense category and an itemization of expenses requested for reimbursement are attached hereto as **Exhibit D and Exhibit E**. FTI submits that the services rendered and expenses incurred were actual and necessary and that the compensation sought is reasonable and in accordance with the standards of the Bankruptcy Code, Bankruptcy Rules, and Local Rules.

12. FTI reserves the right to request, in subsequent fee applications, fees for services or reimbursement of any additional expenses incurred during the Application Period, as such fees and expenses may not have been captured in FTI’s billing system as of the date of filing this Fee Application.

13. No agreement or understanding exists between FTI and any other entity (other than shareholders or employees of FTI) for the sharing of compensation received or to be received for services rendered in or in connection with these cases.

**CONCLUSION**

WHEREFORE, FTI respectfully requests that the Court enter an order:

14. Allowing FTI its unpaid professional fees rendered as financial advisor to the Committee during the Application Period in the amount of \$24,744.50 together with the reimbursement of expenses in the amount of \$12.00 incurred during the Application Period, totaling \$24,756.50.
15. Authorizing the Debtors to pay to FTI the fees and expenses allowed herein.
16. Waiving Local Rule 2002-1(b)(2) with respect to service of the Fee Application.
17. Granting such other and further relief as may be just and proper.

Dated: February 21, 2018

FTI CONSULTING, INC.

*/e/ Matthew Diaz*

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Matthew Diaz

Three Times Square

New York, NY 10036

Telephone: 212-499-3611

E-mail: [Matt.Diaz@FTIConsulting.com](mailto:Matt.Diaz@FTIConsulting.com)

Financial Advisors to the Official Committee of  
Unsecured Creditors of  
Gander Mountain Company and Overton's, Inc.

**VERIFICATION**

I, Matthew Diaz, pursuant to 28 U.S.C. § 1746, to the best of my knowledge and belief, and after reasonable inquiry, declare as follows:

1. I am a Senior Managing Director with FTI Consulting, Inc. (together with its wholly owned subsidiaries, agents, independent contractors and employees, “FTI”). FTI has rendered professional services to the Official Committee of Unsecured Creditors (the “Committee”) in this Chapter 11 case.

2. I have read the foregoing application of FTI for compensation and reimbursement of expenses (the “Fee Application”). To the best of my knowledge, information and belief formed upon the basis of my participation in this case, as well as after reasonable inquiry, the facts set forth in the foregoing Fee Application are true and correct and materially comply with the applicable orders, rules, guidelines and requirements as set forth by the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, and the Executive Office for the United States Trustee.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct, to the best of my information, knowledge, and belief.

Dated: February 20, 2018

Signed: /e/ Matthew Diaz  
Matthew Diaz  
Three Times Square  
New York, NY 10036  
Telephone: 212-499-3611  
E-mail: [Matt.Diaz@FTIConsulting.com](mailto:Matt.Diaz@FTIConsulting.com)

*Financial Advisors to the Official  
Committee of Unsecured Creditors of  
Gander Mountain Company and  
Overton's Inc.*

**EXHIBIT A**  
**GANDER MOUNTAIN COMPANY, ET AL. - CASE NO. 17-30673**  
**SUMMARY OF HOURS BY PROFESSIONAL**  
**FOR THE PERIOD JANUARY 1, 2018 TO FEBRUARY 8, 2018**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Imhoff, Dewey	Sr Managing Dir	\$1,075	0.5	\$537.50
Diaz, Matthew	Senior Managing Director	1020	4.6	4,692.00
Jedynak, Jessica	Senior Consultant	620	30.3	18,786.00
Hellmund-Mora, Marili	Associate	270	2.7	729.00
<b>GRAND TOTAL</b>			<b>38.1</b>	<b>\$24,744.50</b>

**EXHIBIT B**

**GANDER MOUNTAIN COMPANY, ET AL. - CASE NO. 17-30673  
SUMMARY OF HOURS BY TASK  
FOR THE PERIOD JANUARY 1, 2018 TO FEBRUARY 8, 2018**

<b>Task Code</b>	<b>Task Description</b>	<b>Total Hours</b>	<b>Total Fees</b>
14	Analysis of Claims/Liabilities Subject to Compromise	7.4	\$4,788.00
16	POR & DS - Analysis, Negotiation and Formulation	14.4	10,555.50
17	Wind Down Monitoring	4.8	2,976.00
23	Firm Retention and Fee Application	4.6	2,852.00
24	Preparation of Fee Application	6.9	3,573.00
<b>GRAND TOTAL</b>		<b>38.1</b>	<b>\$24,744.50</b>

**EXHIBIT C**  
**GANDER MOUNTAIN COMPANY, ET AL. - CASE NO. 17-30673**  
**DETAIL OF TIME ENTRIES**  
**FOR THE PERIOD JANUARY 1, 2018 TO FEBRUARY 8, 2018**

<b>Task Category</b>	<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Activity</b>
14	01/22/18	Diaz, Matthew	0.3	Call with HLHZ to discuss their incentive compensation fee.
14	01/22/18	Diaz, Matthew	0.2	Review the HLHZ incentive compensation fee.
14	01/22/18	Jedynak, Jessica	0.4	Analyze spirit stipulation, including review of recovery model for potential allowance for cost.
14	01/22/18	Jedynak, Jessica	1.2	Review Houlihan fee structure and calculate incentive fee.
14	01/22/18	Jedynak, Jessica	0.4	Participate on call with Houlihan re: calculation of incentive fee.
14	01/30/18	Jedynak, Jessica	0.3	Analyze Houlihan incentive fee application, including comments for Counsel on draft.
14	02/01/18	Jedynak, Jessica	0.4	Review latest claims analysis file from Debtors re: administrative claims.
14	02/02/18	Jedynak, Jessica	1.6	Prepare handover for Trustee re: claims analysis of administrative claims.
14	02/06/18	Jedynak, Jessica	2.6	Prepare analysis of administrative claims per the latest claims file from the claims agent and bridge with Debtors Oct-17 analysis.
<b>14 Total</b>			<b>7.4</b>	
16	01/02/18	Diaz, Matthew	0.5	Review of case open items to prepare for confirmation.
16	01/02/18	Diaz, Matthew	0.3	Correspond with Lighthouse re: case open items and confirmation update.
16	01/08/18	Diaz, Matthew	0.4	Follow up on open issues on Gander to get to confirmation.
16	01/19/18	Imhoff, Dewey	0.5	Follow up with FTI team re: open issues in lead up to confirmation.
16	01/22/18	Jedynak, Jessica	0.8	Update wind-down list in preparation for plan confirmation.
16	01/22/18	Jedynak, Jessica	0.7	Correspond with Lighthouse re: update on recovery analysis, preparation for confirmation hearing and Plan objections.
16	01/22/18	Jedynak, Jessica	0.3	Correspond with Counsel re: Spirit stipulation, preparation for confirmation hearing and Plan objections.
16	01/23/18	Jedynak, Jessica	0.6	Participate on call with Lighthouse re: updated recovery analysis and outstanding issues in lead up to confirmation hearing.
16	01/23/18	Jedynak, Jessica	0.8	Summarize key changes of updated recovery analysis and outstanding issues in lead up to confirmation hearing.
16	01/25/18	Jedynak, Jessica	0.4	Review update from Counsel re: Plan confirmation and outcome of hearing.
16	02/01/18	Diaz, Matthew	0.4	Review of open issues for emergence.

EXHIBIT C

**GANDER MOUNTAIN COMPANY, ET AL. - CASE NO. 17-30673  
 DETAIL OF TIME ENTRIES  
 FOR THE PERIOD JANUARY 1, 2018 TO FEBRUARY 8, 2018**

<b>Task Category</b>	<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Activity</b>
16	02/01/18	Jedynak, Jessica	0.4	Correspond with Counsel re: handover reports and requests for emergence.
16	02/06/18	Jedynak, Jessica	0.3	Correspond with Lighthouse re: outstanding questions in preparation for emergence.
16	02/07/18	Diaz, Matthew	0.7	Call with the trustee to prepare for emergence.
16	02/07/18	Diaz, Matthew	0.6	Review of the open items to emerge.
16	02/07/18	Jedynak, Jessica	0.8	Participate on call with Kelley Drye re: preparation for emergence.
16	02/07/18	Jedynak, Jessica	0.9	Review details of flow of funds, including preparation of draft flow of funds statement for emergence.
16	02/08/18	Diaz, Matthew	0.6	Review of the final funds flow in connection with emergence.
16	02/08/18	Jedynak, Jessica	2.1	Coordinate effective day reports and approvals, including review and approval of flow of funds and wire instructions.
16	02/08/18	Jedynak, Jessica	2.3	Analyze liquidation analysis and provide commentary on status and follow up items in relation to each asset or liability.
<b>16 Total</b>			<b>14.4</b>	
17	01/26/18	Jedynak, Jessica	0.8	Update the wind-down list.
17	01/29/18	Jedynak, Jessica	1.9	Prepare updated financial wind down considerations list.
17	01/29/18	Jedynak, Jessica	0.6	Prepare list of key past employees and professionals personnel relevant to case for delivery to the liquidating trustee.
17	01/29/18	Jedynak, Jessica	0.6	Issue financial wind down considerations and key personnel list to liquidating trustee.
17	02/07/18	Jedynak, Jessica	0.5	Participate on call with Lighthouse re: wind down considerations, including claims and data collection.
17	02/07/18	Jedynak, Jessica	0.4	Prepare updated contact list of employees and third party provides for distribution of the Trustee.
<b>17 Total</b>			<b>4.8</b>	
23	01/10/18	Jedynak, Jessica	0.6	Prepare supplemental declaration to address rate increases.
23	01/10/18	Jedynak, Jessica	0.3	Finalize supplemental declaration to address rate increases.
23	01/31/18	Jedynak, Jessica	0.5	Review LOE template.
23	02/01/18	Jedynak, Jessica	0.8	Prepare LOE for liquidating trust.



EXHIBIT C

**GANDER MOUNTAIN COMPANY, ET AL. - CASE NO. 17-30673  
 DETAIL OF TIME ENTRIES  
 FOR THE PERIOD JANUARY 1, 2018 TO FEBRUARY 8, 2018**

<b>Task Category</b>	<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Activity</b>
23	02/06/18	Jedynak, Jessica	1.6	Prepare letter of engagement for liquidating trust.
23	02/07/18	Jedynak, Jessica	0.8	Finalize draft letter of engagement to trustee.
<b>23 Total</b>			<b>4.6</b>	
24	01/10/18	Jedynak, Jessica	0.8	Prepare November-December fee application.
24	01/11/18	Hellmund-Mora, Marili	0.5	Finalize the October fee application.
24	01/11/18	Hellmund-Mora, Marili	1.7	Prepare the November-December fee application.
24	01/12/18	Jedynak, Jessica	0.3	Participate on call with local counsel with update on status of fee application preparation.
24	01/22/18	Jedynak, Jessica	1.8	Prepare fee application for November and December 2018.
24	01/23/18	Diaz, Matthew	0.6	Review of the November-December fee application.
24	01/23/18	Jedynak, Jessica	0.5	Finalize the November-December fee application.
24	01/23/18	Hellmund-Mora, Marili	0.5	Finalize the November-December fee application.
24	01/24/18	Jedynak, Jessica	0.2	Email local counsel re: process for final fee application.
<b>24 Total</b>			<b>6.9</b>	
<b>Grand Total</b>			<b>38.1</b>	

**EXHIBIT D**

**GANDER MOUNTAIN COMPANY, ET AL. - CASE NO. 17-30673**

**SUMMARY OF EXPENSES**

**FOR THE PERIOD JANUARY 1, 2018 TO FEBRUARY 8, 2018**

<b>Expense Type</b>	<b>Amount</b>
Other	\$12.00
<b>Total</b>	<b>\$12.00</b>

EXHIBIT E

GANDER MOUNTAIN COMPANY, ET AL. - CASE NO. 17-30673  
EXPENSE DETAIL  
FOR THE PERIOD JANUARY 1, 2018 TO FEBRUARY 8, 2018

Date	Professional	Expense Type	Expense Detail	Amount
12/31/17	Diaz, Matthew	Other	Pacer Online docket research	\$12.00
<b>Other Total</b>				<b>12.00</b>
<b>Grand Total</b>				<b>\$12.00</b>

**EXHIBIT F**

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MINNESOTA

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In re: Jointly Administered Under  
Bky. No. 17-30673 (MER)

Gander Mountain Company,  
Overton's, Inc. Bky. No. 17-30673  
Bky. No. 17-30675

Debtors. Chapter 11 Cases

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**ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF FTI  
CONSULTING, INC. AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS *NUNC PRO TUNC* TO MARCH 16, 2017**

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This matter is before the Court on the application of the Official Committee of Unsecured Creditors ("Committee") to employ the consulting firm of FTI Consulting, Inc., together with its wholly owned subsidiaries ("FTI"), as financial advisor to the Committee in the above-entitled cases, and it appearing necessary and appropriate that said Committee employ a financial advisor;

IT IS ORDERED:

1. The Committee's employment of FTI as financial advisor to the Committee is approved *nunc pro tunc* to March 16, 2017.
2. FTI is authorized, but not directed, to file fee applications to be heard on 30-day intervals from the date of retention in these bankruptcy cases.

Dated: April 4, 2017

*/e/ Michael E. Ridgway*

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Michael E. Ridgway  
United States Bankruptcy Judge

NOTICE OF ELECTRONIC ENTRY AND  
FILING ORDER OR JUDGMENT  
Filed and Docket Entry made on 04/04/2017  
Lori Vosejka, Clerk, by KN

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MINNESOTA**

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In re: Jointly Administered Under  
Case No. 17-30673 (MER)  
Gander Mountain Company,  
Overton's, Inc., Case No. 17-30673  
Case No. 17-30675  
Debtors. Chapter 11 Cases

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**ORDER ALLOWING FEES AND EXPENSES OF FTI CONSULTING, INC.**

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This matter came before the court on the Tenth Monthly Fee Application for Allowance of Fees and Expenses of the financial advisor for the Official Committee of Unsecured Creditors, FTI Consulting, Inc., for the period January 1, 2018, through February 8, 2018 (the "Application Period"). Based on the submissions of applicant, the documents of record, and the court being fully advised in the premises,

**IT IS ORDERED:**

1. Allowing FTI Consulting, Inc.'s unpaid fees in the amount of \$24,744.50 and expenses in the amount of \$12.00 incurred during the Application Period, totaling \$24,756.50.
2. The Debtors are authorized to pay to FTI Consulting, Inc. the fees and expenses allowed in this order.
3. Local Rule 2002-1(b)(2) is hereby waived with respect to service of the application.

Dated:

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Michael E. Ridgway  
United States Bankruptcy Judge