

EXHIBIT C

Marc Beilinson Declaration

2. This declaration is provided pursuant to ¶ D.2. of the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses* (the “**Guidelines**”), which were adopted by the Executive Office for United States Trustees under 28 U.S.C. § 586(a)(3). I am informed by counsel that the Guidelines request that any application for employment of an attorney under 11 U.S.C. §§ 327 or 1103 to be accompanied by a verified statement from the client that addresses the following:

- i. The identity and position of the person making the verification. The person ordinarily should be the general counsel of the debtor or another officer responsible for supervising outside counsel and monitoring and controlling legal costs.
- ii. The steps taken by the client to ensure that the applicant’s billing rates and material terms for the engagement are comparable to the applicant’s billing rates and terms for other non-bankruptcy engagements and to the billing rates and terms of other comparably skilled professionals.
- iii. The number of firms the client interviewed.
- iv. If the billing rates are not comparable to the applicant’s billing rates for other nonbankruptcy engagements and to the billing rates of other comparably skilled professionals, the circumstances warranting the retention of that firm.
- v. The procedures the client has established to supervise the applicant’s fees and expenses and to manage costs. If the procedures for the budgeting, review and approval of fees and expenses differ from those the client regularly employs in nonbankruptcy cases to supervise outside counsel, explain how and why. In addition, describe any efforts to negotiate rates, including rates for routine matters, or in the alternative to delegate such matters to less expensive counsel.

A. Identity of the Declarant

3. I am the Chief Restructuring Officer of the Debtors. Among other duties, I am directly responsible for preparing the Debtors for filing bankruptcy, assisting with the negotiation of the terms of a debtor-in-possession lending facility and/or cash collateral motion,

reviewing the company's assets, coordinating resources for the restructuring of the Debtors, assisting in the development and negotiation of a chapter 11 plan and disclosure statement, coordinating corporate governance, and ensuring compliance with reporting requirements. I am directly responsible for supervising all costs of the Debtors, including costs outside counsel, as well as monitoring and controlling legal costs. In that capacity, I am familiar with all aspects of the Debtors' decision to retain Dechert to serve as the Debtors' bankruptcy and restructuring counsel in these chapter 11 cases.

B. Steps Taken to Ensure Comparability of Engagement Terms

4. I have confirmed with Dechert that, while Dechert's billing rates vary from attorney to attorney based on such factors as the individual attorney's rank (*e.g.*, partner, associate), years of experience, and the demand for services in the attorney's particular area of expertise, their billing rates do not vary as a function of whether the services performed relate to a bankruptcy engagement or a nonbankruptcy engagement.

5. In addition, I have been informed by Dechert that its hourly rates are set annually at levels comparable to those of its peer firms.

C. Number of Firms Interviewed

6. In light of the emergency basis for filing these chapter 11 cases, the Debtors were limited with their time to interview and hire counsel. However, the Debtors recognized that bankruptcy professionals are subject to the same client-driven market forces, scrutiny, and accountability as professionals in non-bankruptcy engagements. To that end, I have been informed by Messrs. Kelly and Merritt that the review process utilized by the Debtors here assessed Dechert based on their expertise in the relevant legal issues and in similar proceedings and I confirm such view.

7. Dechert should be retained in these cases because of its extensive experience in corporate reorganizations, both out-of-court and under chapter 11 of the Bankruptcy Code.

8. I believe that Dechert is both well qualified and uniquely able to represent the Debtors in these chapter 11 cases in an efficient and timely manner.

D. **Other Circumstances Warranting Retention of Dechert**

9. As stated above, I am informed by Dechert that their attorneys' billing rates are set each year to ensure that their rates are in line with the billing rates of other comparably skilled professionals at law firms in Dechert's peer group. To the extent there is any disparity, I nevertheless believe that Dechert's retention by the Debtors is warranted in these cases for the reasons set forth above.

E. **Procedures Established to Supervise Fees and Expenses and Manage Costs**

10. The Debtors and Dechert have approved a budget and staffing plan through the end of March 2016 for Dechert's engagement commencing as of the date of the Order approving the Application which Dechert and the Debtors acknowledge is a non-binding estimate of Dechert's fees and expenses for such period. The Debtors recognize that it is their responsibility to closely monitor the billing practices of their counsel to ensure the fees and expenses paid by the estate remain consistent with the Debtors' expectations and the exigencies of the chapter 11 cases. The Debtors will bring discipline, predictability, client involvement, and accountability to the counsel fees and expenses reimbursement process.

11. To that end, during these chapter 11 cases, the Debtors will continue to monitor Dechert's invoices to ensure that the fees and expenses requested therein are reasonable in nature and correspond to necessary or beneficial services rendered on behalf of the Debtors

and their estates. Moreover, the Debtors will continue to work with Dechert to amend the budget and staffing plans periodically, as the case develops.

12. To the extent that the Debtors have any objection to the fees or expenses requested by Dechert in any monthly fee statement that cannot be resolved to the Debtors satisfaction informally, Dechert has informed me that they will file the requisite objection notice on the Debtors' behalf. In so doing, I understand that Dechert reserves all rights to contest any such objection raised to the allowance or payment of its requested fees and expenses, and the Debtors reserve the right to retain conflict counsel to prosecute any such fee objection to the extent it cannot be resolved informally by the parties.

13. Nothing contained in the foregoing is intended to limit Dechert's ability to request allowance and payment of fees and expenses pursuant to 11 U.S.C. §§ 330 and 331, nor to restrict Dechert's right to contest any objection raised to the allowance or payment of such fees, nor to restrict the Debtors' right to retain conflicts counsel to prosecute any such fee objection to the extent it is not resolved informally by the parties or raised by another party in interest (*e.g.*, the U.S. Trustee).

14. In addition, as part of the compensation payable to Dechert, I understand that the Debtors have agreed that Dechert shall be indemnified and be entitled to payment from the Debtors' estates, subject to approval by the Court pursuant to 11 U.S.C. §§ 330 and 331, for any fees, costs or expenses, arising out of the successful defense of any fee application by Dechert in these bankruptcy cases in response to any objection to its fees or expenses in these chapter 11 cases.

F. Other Matters

15. As stated in the Application, Dechert's hourly rates are subject to periodic adjustments (typically in January and July of each year) to reflect economic and other conditions. Dechert has advised me that they will inform the Debtors in advance of any such adjustments to their existing rate structure. In that event, I have been specifically advised by counsel that, pursuant to ABA Formal Ethics Opinion 11-458, "periodic, incremental increases in a lawyer's regular hourly billing rates are generally permissible if such practice is communicated clearly to and accepted by the client at the commencement of the client-lawyer relationship and any periodic increases are reasonable under the circumstances." I have also been specifically advised by counsel that, pursuant to ABA Formal Ethics Opinion 11-458, "the client need not agree to pay the modified fee to have the lawyer continue the representation." To the extent Dechert seeks to make any such adjustment to its rate structure, the Debtors expressly reserve the right to reject any such modification to the extent the Debtors deem it unreasonable.

16. I declare under 28 U.S.C. § 1746 that, to the best of my knowledge, and after reasonable inquiry, the foregoing is true and correct.

Dated: January 7, 2016
Wilmington, Delaware


Marc Beilinson