

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re: : Chapter 11  
: :  
TRIDENT RESOURCES CORP., et al., : Case No. 09-\_\_\_\_ (\_\_\_\_)  
: :  
Debtors. : (Jointly Administered)  
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**DEBTORS' MOTION FOR AN ADMINISTRATIVE ORDER  
PURSUANT TO 11 U.S.C. §§ 105(a) AND 331 ESTABLISHING  
PROCEDURES FOR INTERIM MONTHLY COMPENSATION AND  
REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

The above-captioned debtors and debtors in possession (each a "Debtor" and collectively, the "Debtors")<sup>1</sup> file this motion (the "Motion") for entry of an order, substantially in the form attached hereto as **Exhibit A**, establishing procedures (the "Compensation Procedures") for interim compensation and reimbursement of expenses (the "Compensation") for professionals and official committee members. In support of this Motion, the Debtors respectfully state as follows:

**Jurisdiction**

1. This Court has jurisdiction over this Motion under 28 U.S.C. §§ 157 and 1134. Venue is proper under 28 U.S.C. §§ 1408 and 1409. This is a core proceeding as defined in 28 U.S.C. §157(b)(2).
2. The statutory bases for the relief requested herein are sections 105(a), 331, 1107(a) and 1108 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code").

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its federal tax identification number, where applicable, are: Trident Resources Corp. (Delaware) (2788), Aurora Energy LLC (Utah) (6650), NexGen Energy Canada, Inc. (Colorado) (9277), Trident CBM Corp. (California) (3534), and Trident USA Corp. (Delaware) (6451).

## **Background**

3. On September 8, 2009 (the "Petition Date"), the Debtors commenced reorganization proceedings (the "Chapter 11 Cases") under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Court"). All of the Debtors are also applicants in the Canadian Proceedings (defined below). The Debtors are continuing in possession of their respective properties and are operating and managing their businesses, as debtors in possession, pursuant to sections 1107 and 1108 of the Bankruptcy Code.

4. On the Petition Date, Trident Resources Corp. ("TRC"), Trident Exploration Corp. and certain of their U.S. and Canadian subsidiaries and affiliates (collectively, the "Canadian Debtors")<sup>2</sup> filed an application with the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "Canadian Court") under the Companies' Creditors Arrangement Act (Canada) (the "CCAA"), seeking relief from their creditors (collectively, the "Canadian Proceedings").<sup>3</sup>

## **Trident's Businesses**<sup>4</sup>

### General Overview

5. Trident consists of a group of affiliated corporations in Canada and the United States in the business of natural gas exploration and development, principally focused on coal bed methane ("CBM")<sup>5</sup> and shale gas<sup>6</sup> from lands in the Western Canadian Sedimentary Basin

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<sup>2</sup> The Canadian Debtors include the following entities: Trident Exploration Corp., Fort Energy Corp., Fenenergy Corp., 981384 Alberta Ltd., 981405 Alberta Ltd., 981422 Alberta Ltd., Trident Resources Corp., Trident CBM Corp., Aurora Energy LLC, NexGen Energy Canada, Inc., and Trident USA Corp.

<sup>3</sup> A court appointed monitor (the "Monitor") will be appointed in the Canadian Proceedings. Once appointed, it is anticipated that the Monitor, as the foreign representative of the Canadian Debtors that are not debtors in these cases, will file petitions and seek an order of the Court granting foreign main recognition status to such entities, under Chapter 15 of the Bankruptcy Code.

<sup>4</sup> "Trident" refers to TRC and its subsidiaries and affiliates.

<sup>5</sup> In Alberta, methane gas produced from coal seams is generally referred to as coal bed methane gas. CBM gas is the same natural gas used to heat homes and generate electricity. CBM gas is liberated from buried coal deposits. The gas is stored within the molecular structure of the coal and is held in place by the pressure of the overlying rock and, in many cases, by ancient salt water circulating through the coal seam. To produce this gas as is the case

(Continued)

(“WCSB”) and certain areas in the Northwestern United States. Trident currently concentrates its developments in four geographic areas: Horseshoe Canyon coals of Alberta, Mannville coals of Alberta, Montney Shale play in British Columbia, and the Columbia River Basin that straddles certain areas of Washington and Oregon in the United States.

6. Trident’s business was founded in 2000 with the acquisition of certain working interests in lands in Alberta and British Columbia. Trident’s businesses have grown steadily over the years and by mid-2009, Trident achieved a significant drilling milestone having operated the drilling of greater than 900,000 meters (or 3,000,000 feet) of horizontal and multi-lateral horizontal drilling in the first commercial Mannville CBM field in Canada. In 2009, development in the emerging Montney Shale play in British Columbia has become a more significant portion of Trident’s capital expenditure program. Trident also has significant ownership interests in certain exploratory land positions in the Northwestern United States.

#### Operations and Assets

7. Trident has assembled an extensive property base. As of June 30, 2009, Trident had natural gas and oil leasehold interests in approximately 1.7 million gross (1.3 million net) acres,<sup>7</sup> of which approximately 75% were undeveloped. Based on the evaluation of approximately 20% of its total net undeveloped acreage, it has identified approximately 1,750 risked evaluated surface drilling locations, which are locations specifically identified and scheduled by

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with the Mannville coal in Alberta, the water must be first removed from the coal or dewatered. Upon dewatering the pressure in the coal seam reduces and the gas is then liberated from within the coal seam flowing up the wells to the pipeline. The produced water is then re-injected into deeper geological zones within the field boundaries. The Horseshoe Canyon coal trend in Alberta by contrast is a dry coal not requiring any dewatering to produce commercial gas rates.

<sup>6</sup> Shale gas is natural gas produced from buried shale deposits. Shale gas deposits require underground fracturing processes that releases natural gas so that it can flow up the wells to the pipeline.

<sup>7</sup> A “gross acre” is an acre in which a working interest is owned; a “net acre” is the sum of the fractional working interests owned in gross acres.

management as an estimate of Trident's near-term multi-year drilling activities on existing acreage over the next five to seven years. As of the end of the second quarter of 2009, Trident owned interests in 1045 economic producing wells. Trident's average working interest in the wells is approximately 54%.

8. Trident has demonstrated itself to be one of the most proficient operators of CBM assets in the WCSB, both in terms of successfully implementing innovative drilling techniques and compression solutions, resulting in higher production rates and lower per unit operating costs than our peers.

#### Events Leading to These Chapter 11 Cases

9. Despite its successes, the precipitous drop in natural gas pricing combined with the extreme fluctuations in the Canada/US currency exchange rate have had a substantial negative impact on Trident with respect to its financial covenants under its debt facilities.

10. As a producer of natural gas, Trident does not have the balance of both gas and oil portfolios, and therefore is more sensitive to gas price fluctuations. A drop in natural gas prices has the potential to significantly affect Trident's financial results and impede its growth. Lower natural gas prices may not only decrease near term cash flow, but also may reduce the amount of natural gas that Trident can produce economically over time because Trident might be forced to delay reinvesting in the future drilling programs set forth in its long-term plans.

11. Trident has forecasted that, at the end of the September 30, 2009 reporting period (the "September Measurement Period"), as a result of the drop in recent and projected natural gas prices and the fluctuations in currency exchange rates, among other factors beyond its control, it may be in default of its Proven Reserves Value to Net Debt Ratio ("PV-10 Ratio") under its second lien facility (the "Second Lien Facility") and, as a result of applicable cross-default provisions,

will be exposed to acceleration of the total debt under its credit facilities.

12. In addition, the global economic crisis and the precipitous drop in the price of natural gas has had a substantial negative impact on Trident's ability to generate revenue and maintain a consolidated EBITDA level consistent with the leverage ratio (the "Leverage Ratio") mandated by the Second Lien Facility and that certain credit agreement dated as of November 24, 2006 among TRC, the subsidiary guarantors named therein, and Credit Suisse (the "2006 Facility").<sup>8</sup> The Second Lien Facility and the 2006 Facility require Leverage Ratios of 4.5:1.0 and 9.0:1.0 respectively for the September Measurement Period. Trident's significant leverage and recent cash shortfalls significantly threaten Trident's ability to satisfy the Leverage Ratio for the September Measurement Period.

13. Given the potential breaches under its debt facilities and the need to restructure its highly leveraged balance sheet, Trident has commenced plenary proceedings in the United States under Chapter 11 of the Bankruptcy Code and in Canada under the CCAA to restructure its debt obligations.

### **Relief Requested**

14. The Debtors seek the entry of an order pursuant to sections 105(a) and 331 of the Bankruptcy Code establishing procedures for the payment of fees and reimbursement of expenses for professionals retained in these Chapter 11 Cases. Section 331 of the Bankruptcy Code allows courts discretion in determining the frequency of disbursements of professional fees and expenses.

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<sup>8</sup> Pursuant to the Second Lien Facility and the 2006 Facility, "Leverage Ratio" means at any date of determination, the ratio of (a) Consolidated Debt of the Borrower and its Subsidiaries at such date minus cash and Cash Equivalents of the Parent and the Borrower and its Subsidiaries at such date minus Obligations of the Borrower and its Subsidiaries under their Guarantees of the Unsecured Credit Agreement at such date minus Obligations of the Borrower and its Subsidiaries under their Guarantees of the Subordinated Unsecured Loan Agreement at such date to (b) Consolidated EBITDA of the Borrower and its Subsidiaries for the most recently completed Measurement Period. Capitalized Terms used in this footnote shall have the meanings ascribed to them in the Second Lien Facility and 2006 Facility.

Accordingly, the Debtors request that the Court exercise its discretion and allow monthly compensation for Professionals in these cases.

15. Prior to the hearing on this Motion, the Debtors intend to file applications seeking authorization under section 327 of the Bankruptcy Code to retain and employ, among others, (a) Akin Gump Strauss Hauer & Feld LLP ("Akin Gump") as the Debtors' counsel; (b) Richards, Layton & Finger, P.A. ("Richards Layton") as the Debtors' co-counsel; and (c) Rothschild, Inc. ("Rothschild") as the Debtors' financial advisors. The Debtors may also retain other professionals under section 327 of the Bankruptcy Code in these Chapter 11 Cases as the need arises. In addition, any statutory committee(s) appointed in these Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code likely will retain counsel and other professionals under section 1103 of the Bankruptcy Code to assist in the performance of their statutory duties (such professionals collectively with Akin Gump, Richards Layton and Rothschild, and any other professionals the Debtors may retain, the "Professionals").

16. Consequently, except as otherwise provided in any order entered by the Court authorizing the retention of a particular Professional, the Debtors propose that the Court permit the Professionals to seek payment of Compensation in accordance with the following Compensation Procedures:

a. On or after the 20<sup>th</sup> day of each calendar month, beginning with October 2009, each of the Professionals seeking interim compensation for services rendered may file with the Court an application (the "Monthly Fee Application"), pursuant to section 331 of the Bankruptcy Code, for interim approval and allowance of compensation for services rendered and reimbursement of expenses incurred during the immediately preceding month (the "Monthly Compensation Period") and serve a copy of such Monthly Fee Application on: (i) the Debtors, Trident Resources Corp., 444 – 7<sup>th</sup> Avenue S.W. Calgary, Alberta T2P 0X8, Suite 1000, Attn.: Alan G. Withey; (ii) proposed counsel to the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Ira Dizengoff, Esq. and Ryan C. Jacobs, Esq.; (iii) proposed co-counsel to the Debtors, Richards, Layton & Finger, P.A. One Rodney Square, 920 North King

Street, Wilmington, Delaware 19801, Attn: Mark D. Collins; (iv) the Office of the United States Trustee for the District of Delaware, 844 King Street, Room 2207, Lockbox #35, Wilmington, DE 19899-0035, Attn: Pat Tinker; (v) counsel to the agents for the Debtors' prepetition lenders; (vi) counsel to the agent for the Debtors' postpetition secured lenders, if any; and (vii) counsel to any official committee of unsecured creditors appointed in these cases (collectively, the "Notice Parties"). Any Professional that fails to file a Monthly Fee Application for a particular month or months may subsequently submit a consolidated Monthly Fee Application for a particular month or months. All Monthly Fee Applications shall comply with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), applicable law, the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), and the Guidelines established by the Office of the United States Trustee.

b. Each Notice Party will have ten (10) days after filing and service of a Monthly Fee Application to object to such application (the "Objection Deadline"). Upon the expiration of the Objection Deadline, each Professional may file a certificate of no objection or a certificate of partial no objection with the Court, whichever is applicable, after which the Debtors are authorized to pay each Professional an amount (the "Actual Payment") equal to the lesser of (i) eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in the Monthly Fee Application (the "Maximum Payment"), and (ii) eighty percent (80%) of the fees and one hundred percent (100%) of the expenses not subject to an objection pursuant to subparagraph (c) below.

c. If any Notice Party objects to a Professional's Monthly Fee Application, it must file with the Court and serve on the affected Professional and each of the Notice Parties a written objection (the "Objection"), which must be filed with the Court and received by the affected Professional and the Notice Parties on or before the Objection Deadline. Thereafter, the objecting party and the affected Professional may attempt to resolve the Objection on a consensual basis. If the parties are unable to reach a resolution of the Objection within ten (10) days after service of the Objection, the affected Professional may either: (i) file a response to the Objection with the Court, together with a request for payment of the difference, if any, between the Maximum Payment and the Actual Payment made to the affected Professional (the "Incremental Amount"); or (ii) forego payment of the Incremental Amount until the next interim or final fee application hearing, at which time the Court will consider and dispose of the Objection if requested by the parties.

d. Each Professional may submit the first Monthly Fee Application on or about October 20, 2009, and such Monthly Fee Application shall be for the period from the Petition Date through September 30, 2009.

e. Beginning with the period ending November 30, 2009, and at three-month intervals thereafter or such other intervals convenient to the Court

(the “Interim Fee Period”), each Professional may file with the Court and serve on the Notice Parties a request, pursuant to section 331 of the Bankruptcy Code, for interim Court approval and allowance of the compensation and reimbursement of expenses sought in the Monthly Fee Applications filed during the Interim Fee Period (an “Interim Fee Application”). The Interim Fee Application, which shall be substantially in the form of Exhibit B attached hereto and incorporated herein by reference, must include a brief description identifying (i) the Monthly Fee Applications that are the subject of the request, (ii) the amount of fees and expenses requested, (iii) the amount of fees and expenses paid to date or subject to an Objection, (iv) the deadline for other parties and the Notice Parties to file objections (the “Additional Objections”) to the Interim Fee Application, and (v) any other information requested by the Court or required by the Local Rules. Objections, if any, to the Interim Fee Application shall be filed and served upon the affected Professional and the Notice Parties so as to be received on or before the 20<sup>th</sup> day following service of the applicable Interim Fee Application.

f. Each Professional should file and serve its Interim Fee Application within thirty (30) days of the conclusion of the Interim Fee Period for which the request seeks allowance of fees and reimbursement of expenses. The first Interim Fee Application shall cover the period from the Petition Date and through and including November 30, 2009, and may be filed on or before December 31, 2009.

g. The Debtors shall request a hearing on the pending Interim Fee Applications at least every six (6) months. The Debtors, however, may request that a hearing be held every three (3) months or at such other intervals as the Court deems appropriate.

h. The pendency of an objection to payment of compensation or reimbursement of expenses will not disqualify a Professional from the future payment of compensation or reimbursement of expenses, unless the Court orders otherwise. In addition, any Professional that fails to file a Monthly Fee Application or an Interim Fee Application when due or permitted will be ineligible to receive further interim payments of fees or expenses under the Compensation Procedures until such time as a Monthly Fee Application or Interim Fee Application is submitted by the Professional. There will be no other penalties for failing to file a Monthly Fee Application or an Interim Fee Application in a timely manner.

i. Neither (a) the payment of or the failure to pay in whole or in part, a Monthly Fee Application nor (b) the filing of or failure to file an objection to a Monthly Fee Application will bind any party in interest or the Court with respect to the allowance of interim or final applications for compensation and reimbursement of expenses of the Professionals. All fees and expenses paid to the Professionals are subject to disgorgement until final allowance by the Court.

17. The Debtors further request that (i) only the Notice Parties be entitled to receive the

Monthly Fee Applications, the Interim Fee Applications and the notice of hearing thereon (the “Hearing Notice”), and (ii) all other parties who have filed a request for service pursuant to Bankruptcy Rule 2002 be entitled to receive only the Hearing Notice.<sup>9</sup> Such notice should reach the parties most active in these cases and will save the expense of undue duplication and mailing of lengthy fee applications.

18. The Debtors further request that each member of any official committee appointed in these cases be permitted to submit statements of expenses (excluding fees and expenses of the committee member’s counsel) and supporting vouchers to counsel to such committee, who will collect and submit such requests for reimbursement in accordance with the foregoing procedure for monthly and interim compensation and reimbursement of Professionals.

19. The Debtors will include all payments made to Professionals in accordance with the compensation procedures in their monthly operating reports, identifying the amount paid to each of the Professionals.

20. All time periods referenced in this Motion will be calculated in accordance with Bankruptcy Rule 9006(a).

21. The procedures requested in this Motion will relieve the burden on the Court imposed by alternative interim compensation procedures that require monthly court orders, while preserving all rights of objection, enabling the parties to closely monitor costs of administration and enabling Professionals to maintain a level cash flow.

#### **Basis for Relief**

22. Section 331 of the Bankruptcy Code provides, in relevant part, as follows:

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<sup>9</sup> If any party that has received only a Hearing Notice requests a copy of any of the fee applications, the Debtors will furnish that party with the requested copies at the Debtors’ expense.

A trustee, an examiner, a debtor's attorney, or any professional person employed under section 327 or 1103 of this title may apply to the court not more than once every 120 days after an order for relief in a case under this title, or more often if the court permits, for such compensation for services rendered before the date of such an application or reimbursement for expenses incurred before such date as is provided under section 330 of this title.

11 U.S.C. § 331.

23. In addition, section 105(a) of the Bankruptcy Code provides, in relevant part, that “[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a).

24. Procedures comparable to those proposed in the Motion have been established in other chapter 11 cases in this District. See, e.g., In re Nortel Networks Inc. Case No. 09-10138 (KG) (Bankr. D. Del. Jan. 14, 2009); In re Wickes Holdings, LLC, Case No. 08-10212 (KJC) (Bankr. D. Del. Feb. 27, 2008); In re Buffets Holdings, Inc., Case No. 08-10141 (MFW) (Bankr. D. Del. Feb. 12, 2008); In re InPhonic, Inc., Case No. 07-11666 (KG) (Bankr. D. Del. Dec. 3, 2007); In re Avado Brands, Inc., Case No. 07-11276 (MFW.) (Bankr. D. Del. Sept. 25, 2007); In re Fedders North America, Inc., Case No. 07-11176 (BLS) (Bankr. D. Del. Sept. 19, 2007); In re HomeBanc Mortgage Corporation, Case No. 07-11079 (KJC) (Bankr. D. Del. Sept. 11, 2007); In re American Home Mortgage Holdings, Inc., Case No. 07-11047 (CSS) (Bankr. D. Del. Sept. 4, 2007); In re Tweeter Home Entertainment Group, Inc., Case No. 07-10787 (PJW) (Bankr. D. Del. July 13, 2007); In re Joan Fabrics Corporation, Case No. 07-10479 (CSS) (Bankr. D. Del. May 5, 2007); In re New Century TRS Holdings, Inc., Case No. 07-10416 (KJC) (Bankr. D. Del. Apr. 25, 2007). Furthermore, the Debtors submit that these procedures are needed to avoid having Professionals fund the cases.

**Notice**

25. No trustee, examiner, or statutory committee has been appointed in these Chapter 11 Cases. The Debtors served notice of this Motion on (i) the United States Trustee for the District of Delaware; (ii) the largest unsecured creditors in these cases (on a consolidated basis); (iii) each of the agents, or their counsel, if known, under the Debtors' prepetition credit facilities; (iv) the Office of the United States Attorney for the District of Delaware; and (v) the Internal Revenue Service. In light of the relief requested, the Debtors submit that no further notice is needed.


**No Prior Request**

26. The Debtors have not previously sought the relief requested herein from this or any other Court.

WHEREFORE, the Debtors respectfully request that the Court enter an order, substantially in the form attached hereto as **Exhibit A**, establishing procedures for monthly compensation and reimbursement of expenses for professionals retained in the Chapter 11 Cases as set forth herein, and such other relief as is necessary and just.

Dated: September 8, 2009  
Wilmington, Delaware

Respectfully submitted,



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Mark D. Collins (No. 2981)  
Paul Heath (No. 3704)  
RICHARDS, LAYTON & FINGER, P.A.  
One Rodney Square  
920 North King Street  
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and

AKIN GUMP STRAUSS HAUER & FELD LLP  
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Ryan C. Jacobs, *pro hac vice* admission pending  
One Bryant Park  
New York, NY 10036  
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and

AKIN GUMP STRAUSS HAUER & FELD LLP  
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PROPOSED ATTORNEYS FOR THE DEBTORS  
AND DEBTORS IN POSSESSION

**EXHIBIT A**

**Proposed Order**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

-----X  
In re: : Chapter 11  
: :  
TRIDENT RESOURCES CORP., et al., : Case No. 09-\_\_\_\_ ( )  
: :  
: :  
Debtors. : (Jointly Administered)  
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**ORDER GRANTING DEBTORS' MOTION FOR AN ADMINISTRATIVE  
ORDER PURSUANT TO 11 U.S.C. §§ 105(a) AND 331 ESTABLISHING  
PROCEDURES FOR INTERIM MONTHLY COMPENSATION AND  
REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

Upon the Debtors'<sup>1</sup> Motion for an Administrative Order Pursuant to 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals (the "Motion");<sup>2</sup> and upon consideration of the Affidavit of Todd A. Dillabough in Support of the Debtors' Chapter 11 Petitions and Request for First Day Relief (the "Dillabough Affidavit"); and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Debtors having properly provided notice to (i) the United States Trustee for the District of Delaware; (ii) the largest unsecured creditors in these cases (on a consolidated basis); (iii) each of the agents, or their counsel, if known, under the Debtors' prepetition credit facilities; (iv) the Office of the United States Attorney for the District of Delaware; and (v) the Internal Revenue Service, and it appearing that no other or further notice need be provided; and the Court having determined that the relief sought in the Motion is in the best interests of the Debtors,

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with each Debtor's place of incorporation and the last four digits of its federal tax identification number, where applicable, are: Trident Resources Corp. (Delaware) (2788), Aurora Energy LLC (Utah) (6650), NexGen Energy Canada, Inc. (Colorado) (9277), Trident CBM Corp. (California) (3534), and Trident USA Corp. (Delaware) (6451).

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Motion.

their creditors, and all parties in interest; and the Court having heard the evidence and statements of counsel regarding the Motion and having determined that the legal and factual bases set forth in the Motion and in the Dillabough Affidavit establish just cause for the relief granted herein, it is therefore,

**ORDERED**, that the Motion shall be and hereby is GRANTED; and it is further

**ORDERED**, that except as may otherwise be provided in other orders of this Court authorizing the retention of a particular Professional, all Professionals employed in these cases shall seek interim payment of Compensation in accordance with the following procedures (the "Compensation Procedures"):

a. On or after the 20<sup>th</sup> day of each calendar month, beginning with October 2009, each of the Professionals seeking interim compensation for services rendered may file with the Court an application (the "Monthly Fee Application"), pursuant to section 331 of the Bankruptcy Code, for interim approval and allowance of compensation for services rendered and reimbursement of expenses incurred during the immediately preceding month (the "Monthly Compensation Period") and serve a copy of such Monthly Fee Application on: (i) the Debtors, Trident Resources Corp., 444 – 7<sup>th</sup> Avenue S.W. Calgary, Alberta T2P 0X8, Suite 1000, Attn.: Alan G. Withey; (ii) proposed counsel to the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Ira Dizengoff, Esq. and Ryan C. Jacobs, Esq.; (iii) proposed co-counsel to the Debtors, Richards, Layton & Finger, P.A. One Rodney Square, 920 North King Street, Wilmington, Delaware 19801, Attn: Mark D. Collins; (iv) the Office of the United States Trustee for the District of Delaware, 844 King Street, Room 2207, Lockbox #35, Wilmington, DE 19899-0035; (v) counsel to the agents for the Debtors' prepetition lenders; (vi) counsel to the agent for the Debtors' postpetition secured lenders, if any; and (vii) counsel to any official committee of unsecured creditors appointed in these cases (collectively, the "Notice Parties"). Any Professional that fails to file a Monthly Fee Application for a particular month or months may subsequently submit a consolidated Monthly Fee Application for a particular month or months. All Monthly Fee Applications shall comply with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), applicable law, the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), and the Guidelines established by the Office of the United States Trustee.

b. Each Notice Party will have ten (10) days after filing and service of a Monthly Fee Application to object to such application (the "Objection Deadline"). Upon the expiration of the Objection Deadline, each Professional may

file a certificate of no objection or a certificate of partial no objection with the Court, whichever is applicable, after which the Debtors are authorized to pay each Professional an amount (the "Actual Payment") equal to the lesser of (i) eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in the Monthly Fee Application (the "Maximum Payment"), and (ii) eighty percent (80%) of the fees and one hundred percent (100%) of the expenses not subject to an objection pursuant to subparagraph (c) below.

c. If any Notice Party objects to a Professional's Monthly Fee Application, it must file with the Court and serve on the affected Professional and each of the Notice Parties a written objection (the "Objection"), which must be filed with the Court and received by the affected Professional and the Notice Parties on or before the Objection Deadline. Thereafter, the objecting party and the affected Professional may attempt to resolve the Objection on a consensual basis. If the parties are unable to reach a resolution of the Objection within ten (10) days after service of the Objection, the affected Professional may either: (i) file a response to the Objection with the Court, together with a request for payment of the difference, if any, between the Maximum Payment and the Actual Payment made to the affected Professional (the "Incremental Amount"); or (ii) forego payment of the Incremental Amount until the next interim or final fee application hearing, at which time the Court will consider and dispose of the Objection if requested by the parties.

d. Each Professional may submit the first Monthly Fee Application on or about October 20, 2009, and such Monthly Fee Application shall be for the period from the Petition Date through September 30, 2009.

e. Beginning with the period ending November 30, 2009, and at three-month intervals thereafter or such other intervals convenient to the Court (the "Interim Fee Period"), each Professional may file with the Court and serve on the Notice Parties a request, pursuant to section 331 of the Bankruptcy Code, for interim Court approval and allowance of the compensation and reimbursement of expenses sought in the Monthly Fee Applications filed during the Interim Fee Period (an "Interim Fee Application"). The Interim Fee Application, which shall be substantially in the form of Exhibit B attached hereto and incorporated herein by reference, must include a brief description identifying (i) the Monthly Fee Applications that are the subject of the request, (ii) the amount of fees and expenses requested, (iii) the amount of fees and expenses paid to date or subject to an Objection, (iv) the deadline for other parties and the Notice Parties to file objections (the "Additional Objections") to the Interim Fee Application, and (v) any other information requested by the Court or required by the Local Rules. Objections, if any, to the Interim Fee Application shall be filed and served upon the affected Professional and the Notice Parties so as to be received on or before the 20<sup>th</sup> day following service of the applicable Interim Fee Application.

f. Each Professional should file and serve its Interim Fee Application within thirty (30) days of the conclusion of the Interim Fee Period for

which the request seeks allowance of fees and reimbursement of expenses. The first Interim Fee Application shall cover the period from the Petition Date and through and including November 30, 2009, and may be filed on or before December 31, 2009.

g. The Debtors shall request a hearing on the pending Interim Fee Applications at least every six (6) months. The Debtors, however, may request that a hearing be held every three (3) months or at such other intervals as the Court deems appropriate.

h. The pendency of an objection to payment of compensation or reimbursement of expenses will not disqualify a Professional from the future payment of compensation or reimbursement of expenses, unless the Court orders otherwise. In addition, any Professional that fails to file a Monthly Fee Application or an Interim Fee Application when due or permitted will be ineligible to receive further interim payments of fees or expenses under the Compensation Procedures until such time as a Monthly Fee Application or Interim Fee Application is submitted by the Professional. There will be no other penalties for failing to file a Monthly Fee Application or an Interim Fee Application in a timely manner.

i. Neither (a) the payment of or the failure to pay in whole or in part, a Monthly Fee Application nor (b) the filing of or failure to file an objection to a Monthly Fee Application will bind any party in interest or the Court with respect to the allowance of interim or final applications for compensation and reimbursement of expenses of the Professionals. All fees and expenses paid to the Professionals are subject to disgorgement until final allowance by the Court.

and it is further

**ORDERED**, that each member of any official committee appointed in these cases is permitted to submit statements of expenses (excluding fees and expenses of committee member's counsel) and supporting vouchers to counsel to such committee, who shall collect and submit the committee members' requests for reimbursement in accordance with the approved procedure for monthly and interim compensation and reimbursement of Professionals; and it is further

**ORDERED**, that only the Notice Parties shall be entitled to receive the Monthly Fee Applications, the Interim Fee Applications and the notice of hearing thereon (the "Hearing Notice"), and all other parties who file a request for service pursuant to Rule 2002 of the Federal

Rules of Bankruptcy Procedure shall be entitled to receive only the Hearing Notice; and it is further

**ORDERED**, that the Debtors shall include all payments made to Professionals on the monthly operating report, identifying the amount paid to each of the Professionals; and it is further

**ORDERED**, that all time periods referenced in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a); and it is further

**ORDERED**, that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

Dated: September \_\_, 2009  
Wilmington, Delaware

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UNITED STATES BANKRUPTCY JUDGE

# **EXHIBIT B**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

-----X  
:
  
In re: : Chapter 11
  
:
  
TRIDENT RESOURCES CORP., et al., : Case No. 09- \_\_\_\_ (\_\_\_\_)
  
:
  
:
  
Debtors. : (Jointly Administered)
  
-----X

**NOTICE OF INTERIM FEE APPLICATION**

Name of Applicant: \_\_\_\_\_

Authorized to Provide  
Professional Services to: \_\_\_\_\_

Date of Retention: \_\_\_\_\_

Period for which compensation and  
reimbursement is sought: \_\_\_\_\_

Amount of Compensation sought as  
actual, reasonable and necessary: \$ \_\_\_\_\_

Amount of Expense Reimbursement sought  
as actual, reasonable and necessary: \$ \_\_\_\_\_

This is a(n): \_\_\_\_ interim \_\_\_\_ final application

Summary of Fee Applications for Compensation Period:

Date Filed	Period Covered	Requested		Approved	
		Fees	Expenses	Fees	Expenses

Summary of Any Objections to Fee Applications:

Date of Fee Application	Date of Objection	Total Fees Subject to Objection	Total Expenses Subject to Objection

PLEASE TAKE NOTICE that, pursuant to the Court’s Order Granting Motion of the Debtors and Debtors-In-Possession for an Administrative Order Pursuant To 11 U.S.C. §§ 150(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, dated \_\_\_\_\_ (the “Interim Compensation Order”), objections, if any, to the Interim Fee Application must be filed with the Court and served on the Applicant at the address set forth below and the Notice Parties (as such term is defined in the Interim Compensation Order) so as to be received by \_\_\_\_\_. If no timely objections are filed to the Interim Fee Application, the Court may enter an order granting the Interim Fee Application without a hearing.

Dated: September\_\_\_\_, 2009

[Name, Address and Signature of Applicant]