

EXHIBIT 1



2015 NLJ Billing Survey

Source: National Law Journal

Category: National Law Journal

ALM Legal Intelligence, in association with The National Law Journal, collected 2015 hourly billing rates for partners, associates, of counsel and paralegals. The data sources include the published rates from the 20 largest federal bankruptcy jurisdictions and a survey of the nation's 350 largest firms conducted during October and November of 2015. Individual firm rates are not identified.

Hourly Billing Rates for 2015

| | Partner | | | Associate | | |
|-----------------------------|---------|------|--------|-----------|------|--------|
| | High | Low | Median | High | Low | Median |
| Overall Hourly Rates | \$1,295 | \$90 | \$395 | \$950 | \$50 | \$350 |

Rates by Firm Size

| | | | | | | |
|---------------------|---------|-------|-------|-------|-------|-------|
| 1 - 25 lawyers | \$1,080 | \$90 | \$350 | \$950 | \$90 | \$300 |
| 26 - 150 lawyers | \$1,050 | \$190 | \$460 | \$900 | \$100 | \$300 |
| 151 or more lawyers | \$1,295 | \$100 | \$595 | \$975 | \$125 | \$325 |

Rates by State

| | | | | | | |
|----|---------|-------|---------|-------|-------|-------|
| AL | \$725 | \$200 | \$375 | \$375 | \$175 | \$300 |
| AZ | \$750 | \$125 | \$375 | \$750 | \$175 | \$250 |
| CA | \$1,080 | \$200 | \$495 | \$950 | \$300 | \$350 |
| CO | \$893 | \$350 | \$443 | \$642 | \$150 | \$325 |
| CT | \$1,200 | \$295 | \$350 | \$625 | \$175 | \$350 |
| DC | \$1,095 | \$975 | \$1,035 | \$655 | \$350 | \$375 |
| DE | \$1,050 | \$295 | \$650 | \$850 | \$260 | \$388 |
| FL | \$625 | \$175 | \$375 | \$525 | \$100 | \$300 |
| GA | \$500 | \$250 | \$358 | \$450 | \$110 | \$275 |
| IL | \$985 | \$200 | \$420 | \$710 | \$150 | \$300 |
| IN | \$400 | \$250 | \$305 | \$400 | \$200 | \$275 |
| KY | \$340 | \$200 | \$290 | \$350 | \$200 | \$275 |
| LA | \$575 | \$150 | \$333 | \$500 | \$100 | \$250 |
| MA | \$650 | \$300 | \$475 | \$500 | \$260 | \$350 |
| MD | \$560 | \$250 | \$363 | \$580 | \$150 | \$325 |
| MI | \$375 | \$190 | \$265 | \$400 | \$125 | \$275 |
| NC | \$675 | \$250 | \$425 | \$435 | \$150 | \$275 |

| | | | | | | |
|-----|---------|-------|-------|-------|-------|-------|
| NJ | \$880 | \$250 | \$400 | \$400 | \$150 | \$298 |
| NM | n/a | n/a | n/a | \$350 | \$175 | \$200 |
| NV | \$450 | \$295 | \$375 | \$500 | \$200 | \$325 |
| NY | \$1,295 | \$100 | \$420 | \$975 | \$90 | \$350 |
| OH | \$545 | \$250 | \$313 | \$330 | \$155 | \$250 |
| OR | \$485 | \$315 | \$370 | \$325 | \$230 | \$300 |
| PA | \$875 | \$200 | \$350 | \$565 | \$86 | \$257 |
| PR* | \$300 | \$100 | \$200 | \$350 | \$100 | \$200 |
| TN | \$735 | \$225 | \$300 | \$350 | \$150 | \$250 |
| TX | \$925 | \$90 | \$395 | \$650 | \$150 | \$298 |
| VA | \$545 | \$220 | \$335 | \$495 | \$175 | \$295 |
| WA | \$965 | \$275 | \$460 | \$375 | \$150 | \$350 |
| WI | \$595 | \$560 | \$578 | n/a | n/a | n/a |

| | Of Counsel | | | Paralegal | | |
|-----------------------------|------------|-------|--------|-----------|------|--------|
| | High | Low | Median | High | Low | Median |
| Overall Hourly Rates | \$1,120 | \$125 | \$350 | \$325 | \$25 | \$125 |

Rates by Firm Size

| | | | | | | |
|---------------------|---------|-------|-------|-------|------|-------|
| 1 - 25 lawyers | \$645 | \$125 | \$350 | \$325 | \$25 | \$115 |
| 26 - 150 lawyers | \$620 | \$225 | \$393 | \$305 | \$75 | \$173 |
| 151 or more lawyers | \$1,120 | \$270 | \$610 | \$325 | \$35 | \$220 |

Rates by State

| | | | | | | |
|----|-------|-------|-------|-------|------|-------|
| AL | \$495 | \$290 | \$393 | n/a | n/a | n/a |
| AZ | \$750 | \$250 | \$300 | \$250 | \$75 | \$125 |
| CA | \$595 | \$175 | \$450 | \$325 | \$25 | \$150 |
| CO | \$400 | \$325 | \$363 | \$285 | \$75 | \$158 |
| CT | \$550 | \$325 | \$438 | \$290 | \$75 | \$100 |
| DC | \$775 | \$275 | \$750 | n/a | n/a | n/a |

| | | | | | | |
|-----|---------|-------|-------|-------|-------|-------|
| DE | \$525 | \$260 | \$275 | \$305 | \$125 | \$235 |
| FL | n/a | n/a | n/a | \$255 | \$65 | \$123 |
| GA | \$250 | \$240 | \$245 | \$160 | \$50 | \$120 |
| IL | \$1,120 | \$395 | \$430 | \$215 | \$75 | \$120 |
| IN | \$300 | \$225 | \$295 | \$220 | \$90 | \$100 |
| KY | n/a | n/a | n/a | \$150 | \$75 | \$105 |
| LA | \$425 | \$200 | \$350 | \$285 | \$45 | \$83 |
| MA | n/a | n/a | n/a | n/a | n/a | n/a |
| MD | \$350 | \$250 | \$275 | \$280 | \$75 | \$125 |
| MI | n/a | n/a | n/a | \$125 | \$75 | \$103 |
| NC | n/a | n/a | n/a | \$180 | \$75 | \$110 |
| NJ | \$565 | \$225 | \$325 | \$195 | \$65 | \$120 |
| NM | n/a | n/a | n/a | n/a | n/a | n/a |
| NV | n/a | n/a | n/a | \$240 | \$75 | \$152 |
| NY | \$930 | \$250 | \$573 | \$325 | \$60 | \$130 |
| OH | n/a | n/a | n/a | \$135 | \$85 | \$100 |
| OR | \$450 | \$310 | \$380 | \$220 | \$145 | \$185 |
| PA | \$440 | \$300 | \$325 | \$325 | \$75 | \$105 |
| PR* | \$250 | \$125 | \$188 | \$150 | \$45 | \$75 |
| TN | \$300 | \$270 | \$300 | \$150 | \$50 | \$90 |
| TX | \$740 | \$225 | \$320 | \$290 | \$35 | \$100 |
| VA | \$400 | \$300 | \$350 | \$325 | \$75 | \$95 |
| WA | n/a | n/a | n/a | \$215 | \$125 | \$143 |
| WI | n/a | n/a | n/a | n/a | n/a | n/a |

n/a: data not available

*Puerto Rico is a U.S. Territory