

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

<u>In re:</u>)	
)	
RATHGIBSON, INC., et al., ¹	)	Case No. 09-12452 (CSS)
	)	(Jointly Administered)
)	
Debtors.	)	Chapter 11
)	

**SUMMARY OF SIXTH STATEMENT OF
MESIROW FINANCIAL CONSULTING, LLC AS RESTRUCTURING ADVISORS
TO THE DEBTORS FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM JANUARY 1, 2010 THROUGH JANUARY 31, 2010**

Name of Applicant:	Mesirow Financial Consulting, LLC
Professional Services to:	Debtors
Retention:	Order entered on August 11, 2009 <i>nunc pro tunc</i> to July 13, 2009
Period for which Compensation and Reimbursement are sought:	January 1, 2010 to January 31, 2010
Total Amount of Compensation sought as actual, reasonable, and necessary:	\$52,715.00 (Including Holdback)
Total Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$0.00
Total Compensation and Expenses Previously Requested:	\$612,667.00
Total Compensation and Expenses Previously Awarded:	\$550,472.00

This is an: interim final application monthly statement

This is the Sixth Fee Application of Mesirow Financial Consulting, LLC for payment of services rendered and expenses incurred. The aggregate of fees and expenses paid to Mesirow Financial Consulting, LLC to date for services rendered and expenses incurred herein is: \$550,472.00.

¹ The last four digits of the taxpayer identification numbers of the Debtors follow in parentheses: (i) Greenville Tube Company (2689); (ii) RathGibson, Inc. (3283); (iii) RG Tube Holdings LLC (4080); and (iv) RGCH Holdings Corp. (9683). The Debtors' executive headquarters' address is 475 Half Day Road, Suite 210, Lincolnshire, Illinois 60069.

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

In re:)	Chapter 11
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RATHGIBSON, INC., et al., ²)	Case No. 09-12452 (CSS)
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Debtors.)	(Jointly Administered)
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**SIXTH FEE APPLICATION
OF MESIROW FINANCIAL CONSULTING, LLC AS RESTRUCTURING ADVISORS
TO THE DEBTORS FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM JANUARY 1, 2010 THROUGH JANUARY 31, 2010**

Mesirow Financial Consulting, LLC (“MFC”), hereby files its Sixth Fee Application (the “Application”) for Compensation and for Reimbursement of Expenses as Restructuring Advisors to the Debtors for the period from January 1, 2010 through January 31, 2010 (the “Sixth Period”) pursuant to sections 337(a), 330, 331 and 1107(b) of Title 11 of the United States Code (the “Bankruptcy Code”), as supplemented by Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Rule 2014-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy code for the District of Delaware (the “Local Rules”). In support of this Application, MFC states:

² The last four digits of the taxpayer identification numbers of the Debtors follow in parentheses: (i) Greenville Tube Company (2689); (ii) RathGibson, Inc. (3283); (iii) RG Tube Holdings LLC (4080); and (iv) RGCH Holdings Corp. (9683). The Debtors’ executive headquarters’ address is 475 Half Day Road, Suite 210, Lincolnshire, Illinois 60069.

JURISDICTION AND VENUE

1. The Court has jurisdiction to consider this Application pursuant to 28 U.S.C. §§ 157 and 1334. Consideration of this Application is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

INTRODUCTION

2. This Application is made for monthly allowance of compensation for services rendered as restructuring advisors to the Debtors during the Sixth Period in the amount of \$52,715.00 as compensation for hours of services rendered by professionals and \$0.00 for reimbursement of actual and necessary expenses for a total of \$52,715.00 for the Sixth Period. MFC has voluntarily reduced the compensation for this monthly bill from \$70,286.00 to \$52,715.00. Attached as Exhibit A is a fee application summary sheet as required by the Executive Office of the U.S. Trustee's Guidelines (the "Guidelines") dated March 22, 1995, as amended January 30, 1996.

BACKGROUND

3. On July 13, 2009 (the "Petition Date"), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors are continuing in the possession of their respective properties and the management of their respective businesses as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. The Debtors' chapter 11 cases have been consolidated for procedural purposes and are being jointly administered.

4. On July 17, 2009 (Docket #68), the Committee filed an Application for Approval of Employment of Mesirov Financial Consulting, LLC as Their Financial Advisor *Nunc Pro Tunc* to July 13, 2009 (the “Employment Application”).

5. On August 11, 2009 (Docket #152), this Court approved MFC’s Employment Application (the “Retention Order”).

**FEES AND EXPENSES INCURRED DURING THE PERIOD
FROM JANUARY 1, 2010 THROUGH JANUARY 31, 2010**

6. Pursuant to the Administrative Order establishing the procedures for interim compensation and reimbursement of expenses of professionals, all professionals retained in these Cases are authorized to seek, on a monthly basis, interim compensation for professional services rendered and reimbursement of expenses incurred. In the absence of any objection to the monthly fee application, the Debtors can pay 80% of the professional fees requested and 100% of the expenses incurred. MFC submits this fee application (the “Sixth Application”) for the period January 1, 2010 through January 31, 2010. This is MFC’s Sixth Application.

7. Attached as **Exhibit A** hereto are the names, titles, hourly rates, and a summary of hours charged for the professionals whose services are being billed in connection with this case. Attached as **Exhibit B** hereto is a summary schedule of hours and fees charged for each category of services. Attached as **Exhibit C** hereto is a summary schedule of actual and necessary expenses incurred during the Sixth Period.

8. Attached as **Exhibit D-1 through D-9** hereto are the detailed daily descriptions of services rendered by each professional and billed to the estate during the Sixth Period, including the hours necessarily incurred with respect to each task and the resultant fees. Pursuant to Rule

2016(d)(3) of the Bankruptcy Local Rules, fee applications must include a detailed description of each major task performed by the applicant. Accordingly, the following is a summary of certain of the significant professional services rendered by MFC during the Sixth Period. These descriptions are separated into the following categories:

<u>CATEGORY</u>	<u>HOURS</u>	<u>AMOUNT</u>
<u>Bankruptcy Schedules and SOFA</u>	0.6	\$402.00

MFC provided assistance with researching amendments to the Schedules of one of the Debtors.

<u>Bankruptcy/Restructuring Accounting Issues</u>	43.8	\$21,742.00
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MFC researched, analyzed and provided assistance to the Debtors' accounting staff with regards to bankruptcy related accounting issues and reporting to assist the Debtor with the required disclosures under the APA of the stalking horse bidder.

<u>Case Administration</u>	50.2	\$22,608.00
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MFC coordinates the document management system in the form of an on line dataroom in order for constituent parties to have fast, easy access to the relevant data. Information is provided by the Debtors, their financial advisors and Court filings. MFC has assisted the Debtor in providing information and documents pursuant to numerous due diligence requests from counsel to the stalking horse bidder.

<u>Cash Flow Analysis/Monitoring</u>	3.6	\$2,092.00
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MFC reviewed and collaborated with Debtor's management and financial staff in preparing the weekly cash budget and variance reports. These reports are required by the DIP Financing Agreement.

<u>Claims Analysis</u>	23.9	\$8,183.00
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MFC reviewed filed Proof's of Claim and analyzed the potential claims amounts by Creditors. MFC researched and reconciled the POC's to the Debtor's books and records interfaced with

Debtor's accounting staff and management to determine the appropriate amount of each claim. MFC prepared the claim objection exhibits and provided counsel with the necessary information for filing objections. This data is also provided to counsel for the Disclosure Schedules to the stalking horse APA and for the Plan of Reorganization and Disclosure Statements.

Fee Applications and Fee Statements 7.9 \$1,913.00

This task included the preparation and review of the December monthly fee application in order to comply with the Bankruptcy Code, the Bankruptcy Rules, the Guidelines, the Compensation Procedures and other guidelines governing the payment of professionals in these cases.

Financial and Company Analysis 10.1 \$2,381.00

In connection with this activity MFC analyzed and reviewed the Debtors' on-going operating and financial performance and analysis of accounts payable information of the Debtors.

Leases, Executory Contracts and Agreements 34.2 \$10,764.00

MFC researched the executory contracts that the Debtor indicated were to be assumed, and updated the schedule of potential cure amounts for those contracts. MFC coordinated with Debtor's accounting staff in determining the appropriate amount and timing of each contract cure. Further schedules of potential cure amounts have been prepared based on the requirements of potential purchasers.

Monthly Operating Reports 0.3 \$201.00

MFC assisted the Debtors by reviewing information included in the monthly operating reports. MFC's efforts in this regard benefited the Debtors by providing information relating to the Debtors to interested parties in the cases as required by the bankruptcy code.

Voluntary Reduction \$(17,572.00)

Pursuant to our Employment Application and Retention Order, with respect to this engagement only, MFC has agreed to a 25% voluntary reduction to the fees incurred during the application Period.

Total Hours and Fees 174.6 \$52,715.00

ACTUAL AND NECESSARY EXPENSES

9. Attached as Exhibit C hereto and incorporated herein by reference, is a detailed description of the actual and necessary expenses incurred by MFC in connection with its employment during the Sixth Period. As set forth on Exhibit C, MFC seeks reimbursement of actual and necessary expenses incurred by MFC during the Sixth Period in the aggregate amount of \$0.00.

SUMMARY OF SERVICES PROVIDED

10. MFC submits that the foregoing services were necessary to the administration of this Chapter 11 case, were necessary and beneficial to the estates at the time such services were rendered, and were performed without unnecessary duplication of effort or expense. MFC's request for compensation for the foregoing services is reflective of a reasonable and appropriate amount of time expended in performing such services commensurate with the complexity, importance and nature of the problem, issue or task involved.

11. Although every effort has been made to include all fees and expenses from the Sixth Period in this Application, some fees and expenses from the Sixth Period might not be included in this application due to delays caused by accounting and processing procedures. MFC reserves the right to make further application to the Court for allowance of fees and expenses not included herein.

12. There is no agreement or understanding between MFC and any person other than members of the firm for the sharing of compensation to be received for services rendered in this case.

CONCLUSION

13. In accordance with the Administrative Order, MFC has submitted to the Court this Application. If no objection to a monthly fee application is timely filed, served and received, and if the Court does not otherwise require a hearing in respect of a monthly fee application, then the fee applicant shall submit an order and certification of no objection to the Court, pursuant to the Certification Procedures for Motions Filed on Negative Notice, providing for the allowance of monthly compensation and reimbursement of expenses requested, subject to the filing of a final fee application, and authorizing the Debtors to pay said allowed amounts.

WHEREFORE MFC respectfully requests that the Court: (i) authorize compensation in the amount of \$52,715.00 as compensation for services rendered by professionals and \$0.00 for reimbursement of actual and necessary expenses incurred during the Application Period, for a total of \$52,715.00 and (ii) authorize \$42,172.00 for payment which is net of 20% holdback of \$10,543.00 and (iii) grant such other and further relief as the Court may deem proper.

Dated: March 11, 2010.

Respectfully submitted:

A handwritten signature in black ink, appearing to read "Stephen B. Darr". The signature is written in a cursive style with a horizontal line underneath.

Stephen B. Darr
Senior Managing Director
Mesirow Financial Consulting, LLC
265 Franklin Street, 16th Floor
Boston, MA 02110
(617) 235-1415

RESTRUCTURING ADVISORS TO THE
DEBTORS

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE


In re:	)	Chapter 11
)	
RATHGIBSON, INC., et al., ¹	)	Case No. 09-12452 (CSS)
)	
Debtors.	)	(Jointly Administered)
)	
)	

CERTIFICATION

Stephen B. Darr, after being duly sworn according to law, deposes and says:

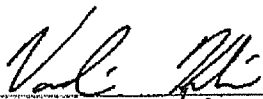
1. I am a Senior Managing Director of Mesirow Financial Consulting, LLC (“MFC”), a professional services firm engaged in the business of providing financial advisory and related professional consulting services. I make this certification in support of the Application of MFC for Compensation and for Reimbursement of Expenses as Restructuring Advisors for the Debtors for the period of January 1, 2010 through January 31, 2010.

2. I have reviewed the requirements of Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”). The facts set forth in the foregoing Application are true and correct, and to the best of my knowledge, information and belief are in compliance with the Local Rules.



Stephen B. Darr

SWORN TO AND SUBSCRIBED before me this 11th day of March, 2010.



Notary Public Vadim Kuksein
My Commission Expires: July 15th, 2016

¹ The last four digits of the taxpayer identification numbers of the Debtors follow in parentheses: (i) Greenville Tube Company (2689); (ii) RathGibson, Inc. (3283); (iii) RG Tube Holdings LLC (4080); and (iv) RGCH Holdings Corp. (9683). The Debtors’ executive headquarters’ address is 475 Half Day Road, Suite 210, Lincolnshire, Illinois 60069.

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

In re:)
	) Chapter 11
RathGibson, Inc., <i>et al.</i> , ¹)
	) Case No. 09-12452 (CSS)
)
Debtors.	) Jointly Administered
)
	) Objection Deadline: March 31, 2010 at 4:00 p.m. (ET)
	) Hearing Date: only if objections are filed

NOTICE OF APPLICATION

TO: (I) THE DEBTORS; (II) THE OFFICE OF THE UNITED STATES TRUSTEE FOR THE DISTRICT OF DELAWARE; AND (III) COUNSEL TO THE COMMITTEE;

PLEASE TAKE NOTICE that the **Sixth Fee Application of Mesirow Financial Consulting, LLC as Restructuring Advisors to the Debtors for Compensation and Reimbursement of Expenses for the Period from January 1, 2010 through January 31, 2010** (the "Application") has been filed with the Bankruptcy Court, seeking allowance of fees in the amount of \$52,715.00 and reimbursement of expenses in the amount of \$0.00.

PLEASE TAKE FURTHER NOTICE that Objections to the Application, if any, are required to be filed on or before **March 31, 2010 at 4:00 p.m. (ET)** (the "Objection Deadline") with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 Market Street, Wilmington, Delaware 19801.


At the same time, you must also serve a copy of the Objection so as to be received by the following on or before the Objection Deadline: (i) the Debtors, RathGibson, Inc., 475 Half Day Road, Suite 210, Lincolnshire, Illinois 60069 (Attn: Jon M. Smith, Chief Financial Officer); (ii) co-counsel to the Debtors, (a) Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019-6099 (Attn: Robin Spigel, Esq.) and (b) Young Conaway Stargatt & Taylor, LLP, The Brandywine Building, 1000 West Street, 17th Floor, Wilmington, Delaware 19801, (Attn: Matthew B. Lunn, Esq.); (iii) the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, DE 19801 (Attn: Jane Leamy, Esq.); and (iv) co-counsel to Official Committee of Unsecured Creditors (a) Otterbourg, Steindler, Houston & Rosen, P.C., 230 Park Avenue, New York, NY 10169 (Attn: William M. Silverman, Esq. and Jenette Barrow-Bosshart, Esq.) and (b) Pepper Hamilton LLP, Hercules Plaza, Suite 5100, 1313 Market Street, P.O. Box 1709, Wilmington, DE 19899-1709 (Attn: Henry J. Jaffe, Esq. and John H. Schanne II, Esq.).

¹ The last four digits of the taxpayer identification numbers of the Debtors follow in parentheses: (i) Greenville Tube Company (2689); (ii) RathGibson, Inc. (3283); (iii) RG Tube Holdings LLC (4080); and (iv) RGCH Holdings Corp. (9683). The Debtors' executive headquarters' address is 475 Half Day Road, Suite 210, Lincolnshire, Illinois 60069.

PLEASE TAKE FURTHER NOTICE THAT PURSUANT TO THE ADMINISTRATIVE ORDER ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS PURSUANT TO SECTIONS 331 AND 105(a) OF THE BANKRUPTCY CODE [DOCKET NO. 148], IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURE, THE DEBTORS WILL BE AUTHORIZED TO PAY 80% OF THE REQUESTED INTERIM FEES AND 100% OF THE REQUESTED INTERIM EXPENSES WITHOUT FURTHER ORDER OF THE COURT. ONLY IF AN OBJECTION IS PROPERLY AND TIMELY FILED IN ACCORDANCE WITH THE ABOVE PROCEDURE WILL A HEARING BE HELD ON THE APPLICATION.

Dated: Wilmington, Delaware
March 11, 2010

**YOUNG CONAWAY
STARGATT & TAYLOR, LLP**



Robert S. Brady (No. 2847)
Matthew B. Lunn (No. 4119)
Maris F. Finnegan (No. 5294)
The Brandywine Building
1000 West Street, 17th Floor
Wilmington, Delaware 19801
Telephone: (302) 571-6600

- and -

WILLKIE FARR & GALLAGHER LLP

Marc Abrams (admitted *pro hac vice*)
Paul V. Shalhoub (admitted *pro hac vice*)
Robin Spigel (admitted *pro hac vice*)
787 Seventh Avenue
New York, New York 10019-6099
Telephone: (212) 728-8000

Co-Counsel for the Debtors and Debtors in Possession

EXHIBIT A

RATHGIBSON, INC., et al.
Summary Sheet

In re:	) IN PROCEEDINGS UNDER	Fees Previously Requested	\$ 562,236	Name of Applicant:
RATHGIBSON, INC., et al.	) CHAPTER 11	Fees Previously Paid	\$ 500,126	Mesirov Financial Consulting, LLC
	) (Jointly Administered)			
)			
	)	Expenses Previously Requested	\$ 50,431	Role in the Case:
	)	Expenses Previously Paid	\$ 50,346	Restructuring Advisors to the Debtors
)			
<u>Debtors.</u>)			

MONTHLY FEE APPLICATION

Current Application:
(January 1, 2010 through January 31, 2010)
Total Fees Requested \$ 52,715
Total Expenses Requested \$ -

PROFESSIONALS		HOURS BILLED IN APPLICATION	RATE	FEEES BILLED IN APPLICATION
Name	Position			
Darr, Steve	Sr. Managing Director	1.5	\$ 750	\$ 1,125
Smith, Susan	Senior Vice President	64.0	670	42,880
Weinberg, Jonathan	Vice President	9.5	510	4,845
Freel, Kevin	Associate	92.8	220	20,416
Amiot, Alison	Paraprofessional	6.8	150	1,020
SUBTOTAL		174.6		\$ 70,286
Voluntary Reduction ⁽¹⁾				(17,572)
TOTAL PROFESSIONAL HOURS AND FEES		174.6		\$ 52,715
TOTAL BLENDED HOURLY RATE			\$ 302	
TOTAL EXPENSES				-
TOTAL FEES AND EXPENSES				\$ 52,715

⁽¹⁾ Applicant is applying a 25% voluntary reduction to the fees incurred during the Application Period pursuant to the engagement letter for this matter.

EXHIBIT B

RATHGIBSON, INC., et al.
Summary of Hours and Fees Incurred by Category
January 1, 2010 through January 31, 2010

<u>Category</u>	<u>Hours</u>	<u>Fees</u>
D-1 Bankruptcy Schedules and SOFA	0.6	\$ 402
D-2 Bankruptcy/Restructuring Accounting Issues	43.8	21,742
D-3 Case Administration	50.2	22,608
D-4 Cash Flow Analysis/Monitoring	3.6	2,092
D-5 Claims Analysis	23.9	8,183
D-6 Fee Applications and Fee Statements	7.9	1,913
D-7 Financial and Company Analysis	10.1	2,381
D-8 Leases, Executory Contracts and Agreements	34.2	10,764
D-9 Monthly Operating Reports	0.3	201
Subtotal	174.6	\$ 70,286
Voluntary Reduction ⁽¹⁾		(17,572)
TOTAL HOURS AND FEES	174.6	\$ 52,715

⁽¹⁾ Applicant is applying a 25% voluntary reduction to the fees incurred during the Application Period pursuant to the engagement letter for this matter.

EXHIBIT C

RATHGIBSON, INC., et al.,
Summary of Expenses
January 1, 2010 through January 31, 2010

<u>Category</u>	<u>Expenses</u>
<i>Total Expenses</i>	<u>\$ -</u>

EXHIBIT D-1

RATHGIBSON, INC., et al.
Bankruptcy Schedules and SOFA
January 1, 2010 through January 31, 2010

<u>Name</u>	<u>Date</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Amount</u>
Susan Smith	1/5/2010	Research amendments to GTC for bonuses paid.	0.6	\$ 670.00	\$ 402
		<i>Bankruptcy Schedules and SOFA Total</i>	<u>0.6</u>		<u>\$ 402</u>

EXHIBIT D-2

RATHGIBSON, INC., et al.
 Bankruptcy/Restructuring Accounting Issues
 January 1, 2010 through January 31, 2010

Name	Date	Description	Time	Rate	Amount
Susan Smith	1/4/2010	Review asset purchase agreement and prepare comments to J. Smith (RathGibson).	1.2	\$ 670.00	\$ 804
Susan Smith	1/5/2010	Call with J. Smith (RathGibson) to discuss schedules to APA.	0.4	\$ 670.00	\$ 268
Jonathan Weinberg	1/8/2010	Review documents for Disclosure Schedules.	0.7	\$ 510.00	\$ 357
Jonathan Weinberg	1/8/2010	Speak with company management regarding an additional data request.	0.3	\$ 510.00	\$ 153
Susan Smith	1/8/2010	Research landlord and reply to inquiry from counsel.	0.3	\$ 670.00	\$ 201
Jonathan Weinberg	1/11/2010	Review documents for Disclosure Schedules.	0.5	\$ 510.00	\$ 255
Susan Smith	1/11/2010	Review GL for pre-petition and research reconciliation with Schedules and claims.	0.6	\$ 670.00	\$ 402
Susan Smith	1/12/2010	Review and discuss with controller accounting treatment of contract severance claims.	0.3	\$ 670.00	\$ 201
Susan Smith	1/14/2010	Answer question on pre-petition invoice for controllers.	0.2	\$ 670.00	\$ 134
Susan Smith	1/18/2010	Research pre-petition payables.	0.3	\$ 670.00	\$ 201
Susan Smith	1/18/2010	Respond to inquiry from controllers.	0.2	\$ 670.00	\$ 134
Susan Smith	1/19/2010	Research and respond to controller's inquiry on taxes payable.	0.6	\$ 670.00	\$ 402
Susan Smith	1/20/2010	Edit claims analysis to derive allowed claims by category and debtor and review claim amounts to contract cure amounts.	2.1	\$ 670.00	\$ 1,407
Jonathan Weinberg	1/21/2010	Review documents for Disclosure Schedules.	0.7	\$ 510.00	\$ 357
Jonathan Weinberg	1/21/2010	Speak with company management regarding an additional data request.	0.3	\$ 510.00	\$ 153
Kevin Freel	1/21/2010	Prepare a reconciliation between the claims template and the contract cure schedule.	2.8	\$ 220.00	\$ 616
Susan Smith	1/21/2010	Research administrative claims including post petition payables.	0.7	\$ 670.00	\$ 469
Susan Smith	1/21/2010	Conference call with RathGibson and Jefferies to discuss Sources and Uses Schedule.	0.5	\$ 670.00	\$ 335
Susan Smith	1/21/2010	Review and update claims summary and contract cure summary for update of Sources and Uses Schedule.	2.8	\$ 670.00	\$ 1,876
Susan Smith	1/21/2010	Review books and records and Schedules to reconcile differences.	0.7	\$ 670.00	\$ 469
Susan Smith	1/21/2010	Review answers to contract questions and new or renewed contracts.	0.3	\$ 670.00	\$ 201
Susan Smith	1/21/2010	Conference call with RathGibson and Wilkie to discuss Sources and Uses Schedule.	0.7	\$ 670.00	\$ 469
Susan Smith	1/21/2010	Review motion to pay pre-petition taxes and check amounts requested.	0.3	\$ 670.00	\$ 201
Susan Smith	1/22/2010	Prepare schedule of priority non tax claim amounts with priority limit for Sources and Uses Schedule.	0.4	\$ 670.00	\$ 268
Susan Smith	1/22/2010	Conference call with Wilkie, RathGibson and Jefferies regarding Sources and Uses Schedule.	1.3	\$ 670.00	\$ 871
Susan Smith	1/22/2010	Revise schedule of claims and priority amounts per discussions.	1.6	\$ 670.00	\$ 1,072
Susan Smith	1/22/2010	Review and direct schedule of claims for Sources and Uses Schedule, assumption or other treatment.	1.2	\$ 670.00	\$ 804
Susan Smith	1/23/2010	Review and comment on Sources and Uses Schedule.	0.5	\$ 670.00	\$ 335
Susan Smith	1/23/2010	Conference call with Wilkie, RathGibson and Jefferies regarding Sources and Uses Schedule.	0.5	\$ 670.00	\$ 335
Susan Smith	1/25/2010	Call with J. Smith (RathGibson) to review Sources and Uses schedule notes.	0.5	\$ 670.00	\$ 335
Susan Smith	1/25/2010	Review tax claims and correspond with B. Dallapiazza (RathGibson) regarding treatment.	0.4	\$ 670.00	\$ 268
Susan Smith	1/25/2010	Clarify issues with pre-petition taxes with B. Dallapiazza (RathGibson) and potential motion to pay or contract cures.	0.6	\$ 670.00	\$ 402
Susan Smith	1/27/2010	Read draft of APA and required disclosure statements.	1.1	\$ 670.00	\$ 737
Jonathan Weinberg	1/28/2010	Review documents for Disclosure Schedules.	1.6	\$ 510.00	\$ 816

EXHIBIT D-2

RATHGIBSON, INC., et al.
Bankruptcy/Restructuring Accounting Issues
January 1, 2010 through January 31, 2010

Name	Date	Description	Time	Rate	Amount
Jonathan Weinberg	1/28/2010	Speak with company management regarding an additional data request.	0.4	\$ 510.00	\$ 204
Kevin Freel	1/28/2010	Prepare Disclosure Schedule with information from the original DIP agreement.	3.7	\$ 220.00	\$ 814
Susan Smith	1/28/2010	Call with J. Smith (RathGibson) regarding APA and disclosure statements.	0.3	\$ 670.00	\$ 201
Jonathan Weinberg	1/29/2010	Review Disclosure Schedules.	1.4	\$ 510.00	\$ 714
Kevin Freel	1/29/2010	Continue to prepare Disclosure Schedule with information from the original DIP agreement.	2.6	\$ 220.00	\$ 572
Kevin Freel	1/29/2010	Update Disclosure Schedules per instructions.	2.9	\$ 220.00	\$ 638
Kevin Freel	1/29/2010	Prepare request list for the Company in order to update the Disclosure Schedules.	1.3	\$ 220.00	\$ 286
Kevin Freel	1/29/2010	Update Disclosure Schedules with information received from the Company.	1.5	\$ 220.00	\$ 330
Susan Smith	1/29/2010	Call with B Anacker, B Dallapiazza, T. Thomsen, (RathGibson) J. Weinberg and K Freel (MFC) regarding seller's disclosure statements.	0.9	\$ 670.00	\$ 603
Susan Smith	1/29/2010	Review and comment on drafts of seller's disclosure statements.	1.6	\$ 670.00	\$ 1,072
<i>Bankruptcy/Restructuring Accounting Issues Total</i>			<u>43.8</u>		<u>\$ 21,742</u>

EXHIBIT D-3

RATHGIBSON, INC., et al.
Case Administration
January 1, 2010 through January 31, 2010

Name	Date	Description	Time	Rate	Amount
Susan Smith	1/4/2010	Research and reply to Strook's due diligence request.	0.6	\$ 670.00	\$ 402
Susan Smith	1/4/2010	Communicate with counsel regarding due diligence production.	0.2	\$ 670.00	\$ 134
Susan Smith	1/5/2010	Review and direct due diligence information gathering.	0.7	\$ 670.00	\$ 469
Susan Smith	1/6/2010	Receive, review and circulate due diligence request list from Strook.	2.1	\$ 670.00	\$ 1,407
Kevin Freel	1/7/2010	Update Due Diligence request list with information received from the Company.	2.1	\$ 220.00	\$ 462
Susan Smith	1/7/2010	Research and direct due diligence. Review updated list and provide to company and counsel. Discuss with various parties.	2.2	\$ 670.00	\$ 1,474
Susan Smith	1/8/2010	Research and review information for due diligence request including tax files, insurance files, contracts and presentations.	1.7	\$ 670.00	\$ 1,139
Kevin Freel	1/12/2010	Update Due Diligence request list with information received from the Company.	1.5	\$ 220.00	\$ 330
Stephen Darr	1/12/2010	Review issues and status of case with Jefferies and counsel.	1.5	\$ 750.00	\$ 1,125
Susan Smith	1/12/2010	Review and request information from new due diligence list.	0.9	\$ 670.00	\$ 603
Kevin Freel	1/13/2010	Review Due Diligence list and post contracts that have been requested to the Intralinks Dataroom.	1.2	\$ 220.00	\$ 264
Susan Smith	1/13/2010	Review due diligence list and prepare inquires regarding information, direct staff, research contracts.	1.4	\$ 670.00	\$ 938
Susan Smith	1/13/2010	Call with RathGibson team to discuss due diligence list.	0.5	\$ 670.00	\$ 335
Susan Smith	1/13/2010	Research and review updates to due diligence list.	0.8	\$ 670.00	\$ 536
Kevin Freel	1/14/2010	Continue to update the Due Diligence request list with information received from the Company.	1.6	\$ 220.00	\$ 352
Kevin Freel	1/14/2010	Review Insurance Binders posted in the Intralinks Dataroom per request.	0.6	\$ 220.00	\$ 132
Kevin Freel	1/14/2010	Review all Datarooms on the Intralinks site for missing information.	3.1	\$ 220.00	\$ 682
Susan Smith	1/14/2010	Research and arrange access to dataroom.	0.2	\$ 670.00	\$ 134
Susan Smith	1/14/2010	Review due diligence list and update for items posted, research items not posted.	1.8	\$ 670.00	\$ 1,206
Susan Smith	1/15/2010	Review new information for posting and updates to due diligence list, review and refine list, transmit to Strook, Wilkie and the Company.	1.6	\$ 670.00	\$ 1,072
Susan Smith	1/15/2010	Review information in the various databases and need for multiple datarooms.	0.3	\$ 670.00	\$ 201
Susan Smith	1/19/2010	Review additional requests from Strook and arrange for inquiry into additional documents.	0.7	\$ 670.00	\$ 469
Kevin Freel	1/20/2010	Continue to update the Due Diligence request list with information received from the Company.	1.1	\$ 220.00	\$ 242
Susan Smith	1/20/2010	Conference call with J. Smith, B. Dallapiazza (RathGibson) and K. Freel (MFC) regarding due diligence requests.	0.4	\$ 670.00	\$ 268
Susan Smith	1/20/2010	Review and arrange posting of information provided by RathGibson.	0.6	\$ 670.00	\$ 402
Susan Smith	1/21/2010	Request missing information for due diligence list.	0.8	\$ 670.00	\$ 536
Kevin Freel	1/22/2010	Update Intralinks Dataroom with Environmental Information and Intellectual Property Documents.	1.1	\$ 220.00	\$ 242
Susan Smith	1/22/2010	Review and edit due diligence tracking list and distribute for use on conference call.	0.4	\$ 670.00	\$ 268
Susan Smith	1/22/2010	Conference call with Strook, Wilkie and RathGibson regarding due diligence.	0.9	\$ 670.00	\$ 603
Susan Smith	1/22/2010	Research, prepare information requests and direct due diligence.	1.2	\$ 670.00	\$ 804
Kevin Freel	1/25/2010	Post new information received from the company to Intralinks Dataroom.	1.8	\$ 220.00	\$ 396
Susan Smith	1/25/2010	Review files and correspond with Kelley Drye regarding due diligence requests from Strook.	0.3	\$ 670.00	\$ 201

EXHIBIT D-3

RATHGIBSON, INC., et al.
Case Administration
January 1, 2010 through January 31, 2010

Name	Date	Description	Time	Rate	Amount
Kevin Freel	1/26/2010	Compare contracts received with the 2007 materials contract list.	3.4	\$ 220.00	\$ 748
Kevin Freel	1/26/2010	Continue to compare contracts received with the 2007 materials contract list.	1.9	\$ 220.00	\$ 418
Susan Smith	1/26/2010	Coordinate efforts to obtain information for due diligence tax/lease questions.	0.3	\$ 670.00	\$ 201
Kevin Freel	1/27/2010	Continue to compare contracts received with the 2007 materials contract list.	1.6	\$ 220.00	\$ 352
Kevin Freel	1/27/2010	Review Due Diligence Request List and request outstanding items from the Company.	1.9	\$ 220.00	\$ 418
Kevin Freel	1/27/2010	Update Intralinks Dataroom with new information received from the company.	1.3	\$ 220.00	\$ 286
Susan Smith	1/27/2010	Review additions to due diligence list.	0.3	\$ 670.00	\$ 201
Susan Smith	1/27/2010	Respond to correspondence on due diligence items.	0.4	\$ 670.00	\$ 268
Susan Smith	1/28/2010	Review updated due diligence list and direct information gathering.	0.9	\$ 670.00	\$ 603
Jonathan Weinberg	1/29/2010	Speak with company management regarding an additional data request.	1.6	\$ 510.00	\$ 816
Susan Smith	1/29/2010	Respond to issues and correspondence on due diligence items.	0.7	\$ 670.00	\$ 469
<i>Case Administration Total</i>			<u>50.2</u>		<u>\$ 22,608</u>

EXHIBIT D-4

RATHGIBSON, INC., et al.
Cash Flow Analysis/Monitoring
January 1, 2010 through January 31, 2010

Name	Date	Description	Time	Rate	Amount
Susan Smith	1/6/2010	Conference call with RathGibson to review cash budget and variances.	0.5	\$ 670.00	\$ 335
Susan Smith	1/13/2010	Call with RathGibson team to discuss budget variance report.	0.4	\$ 670.00	\$ 268
Susan Smith	1/19/2010	Review cash flow model for comments prior to call.	0.3	\$ 670.00	\$ 201
Susan Smith	1/20/2010	Conference call with RathGibson regarding weekly budget.	0.4	\$ 670.00	\$ 268
Jonathan Weinberg	1/27/2010	Review and update cash budget.	1.3	\$ 510.00	\$ 663
Jonathan Weinberg	1/27/2010	Review cash budget with management.	0.7	\$ 510.00	\$ 357
<i>Cash Flow Analysis/Monitoring Total</i>			<u>3.6</u>		<u>\$ 2,092</u>

EXHIBIT D-5

RATHGIBSON, INC., et al.
 Claims Analysis
 January 1, 2010 through January 31, 2010

Name	Date	Description	Time	Rate	Amount
Kevin Freel	1/4/2010	Review documents received from Company and post on Intralinks Dataroom.	0.8	\$ 220.00	\$ 176
Kevin Freel	1/5/2010	Update claims template with objections filed and contract cure amounts.	2.8	\$ 220.00	\$ 616
Kevin Freel	1/5/2010	Update claims template with employment agreements and employee severance agreements.	1.8	\$ 220.00	\$ 396
Susan Smith	1/5/2010	Review and direct update of claims analysis to derive information on claims and amounts payable.	1.4	\$ 670.00	\$ 938
Kevin Freel	1/6/2010	Update claims template with priority claims and updated severance information for RathGibson, Inc.	2.4	\$ 220.00	\$ 528
Kevin Freel	1/6/2010	Update claims template with priority claims and updated severance information for Greenville Tube Company.	0.8	\$ 220.00	\$ 176
Susan Smith	1/6/2010	Review claims filed and research Greenville Tire Company bonus paid, taxes paid and need for amended schedules.	0.4	\$ 670.00	\$ 268
Susan Smith	1/7/2010	Compare claims analysis to cure schedule.	1.1	\$ 670.00	\$ 737
Susan Smith	1/20/2010	Review and edit claims for new claims.	0.5	\$ 670.00	\$ 335
Kevin Freel	1/22/2010	Prepare claims exhibit with the final allowed amounts for RathGibson, Inc.	3.3	\$ 220.00	\$ 726
Kevin Freel	1/22/2010	Prepare claims exhibit with the final allowed amounts for Greenville Tube Company.	2.7	\$ 220.00	\$ 594
Kevin Freel	1/25/2010	Reconcile claims outstanding with company management.	2.8	\$ 220.00	\$ 616
Susan Smith	1/25/2010	Call with M. Neiburg (YCST) to review claims objections.	0.2	\$ 670.00	\$ 134
Susan Smith	1/25/2010	Review response to claims objections, track down information on vendor.	0.7	\$ 670.00	\$ 469
Susan Smith	1/25/2010	Correspond and discuss claim objection with K. Thorne (RathGibson).	0.3	\$ 670.00	\$ 201
Susan Smith	1/26/2010	Review reply from Praxair and confirm amounts owing to counsel.	0.3	\$ 670.00	\$ 201
Susan Smith	1/26/2010	Review reply from company on FE Dunkel, make further inquiries and communicate with counsel for hearing.	0.4	\$ 670.00	\$ 268
Susan Smith	1/26/2010	Review and direct staff on claims schedule.	0.8	\$ 670.00	\$ 536
Susan Smith	1/26/2010	Communicate with B. Dallapiazza (RathGibson) and R. Spigel (Wilkie) regarding tax claims and tax/lease cure amounts.	0.4	\$ 670.00	\$ 268
<i>Claims Analysis Total</i>			<u>23.9</u>		<u>\$ 8,183</u>

EXHIBIT D-6

RATHGIBSON, INC., et al.
Fee Applications and Fee Statements
January 1, 2010 through January 31, 2010

Name	Date	Description	Time	Rate	Amount
Alison Amiot	1/6/2010	Begin finalizing Fourth Fee Application Package.	0.3	\$ 150.00	\$ 45
Alison Amiot	1/12/2010	Prepare and analyze time and expense detail for December 2009.	1.6	\$ 150.00	\$ 240
Alison Amiot	1/12/2010	Finalize Fourth Fee Application Package and send to counsel for filing.	0.3	\$ 150.00	\$ 45
Susan Smith	1/12/2010	Review November Fee Application.	0.2	\$ 670.00	\$ 134
Alison Amiot	1/13/2010	Prepare and analyze additional time detail for December 2009.	0.4	\$ 150.00	\$ 60
Alison Amiot	1/19/2010	Prepare draft of December Fee Application exhibits.	1.6	\$ 150.00	\$ 240
Susan Smith	1/20/2010	Review and edit December time detail.	0.6	\$ 670.00	\$ 402
Alison Amiot	1/26/2010	Update and revise December Fee Application exhibits.	0.2	\$ 150.00	\$ 30
Alison Amiot	1/26/2010	Prepare draft of December Fee Application narrative.	1.0	\$ 150.00	\$ 150
Alison Amiot	1/26/2010	Update and revise December Fee Application narrative.	0.1	\$ 150.00	\$ 15
Alison Amiot	1/26/2010	Prepare certification for December Fee Application and send December Fee Application narrative, exhibits and certification to S. Darr (MFC) for final review and signature.	0.3	\$ 150.00	\$ 45
Susan Smith	1/26/2010	Review and revise December Fee Application narrative.	0.3	\$ 670.00	\$ 201
Alison Amiot	1/29/2010	Finalize Fifth Fee Application Package and send to counsel for filing.	0.7	\$ 150.00	\$ 105
Susan Smith	1/29/2010	Review final December Fee Application.	0.3	\$ 670.00	\$ 201
			7.9		
					\$ 1,913

EXHIBIT D-7

RATHGIBSON, INC., et al.
Financial and Company Analysis
January 1, 2010 through January 31, 2010

Name	Date	Description	Time	Rate	Amount
Kevin Freel	1/6/2010	Compare claims template to the filed schedules.	1.9	\$ 220.00	\$ 418
Kevin Freel	1/11/2010	Reconcile Accounts Payable information with information received from the Company for RathGibson, Inc.	3.1	\$ 220.00	\$ 682
Kevin Freel	1/11/2010	Reconcile Accounts Payable information with information received from the Company for Greenville Tube Company.	2.5	\$ 220.00	\$ 550
Kevin Freel	1/21/2010	Prepare total the total Post-Petition Accounts payable for the Company.	1.9	\$ 220.00	\$ 418
Susan Smith	1/28/2010	Discuss and direct preparation of schedule of normal rent, utilities and other non trade expenses.	0.4	\$ 670.00	\$ 268
Alison Amiot	1/29/2010	Prepare Janesville hourly and salaried payroll information for nine employees.	0.3	\$ 150.00	\$ 45
<i>Financial and Company Analysis Total</i>			<u>10.1</u>		<u>\$ 2,381</u>

EXHIBIT D-8

RATHGIBSON, INC., et al.
Leases, Executory Contracts and Agreements
January 1, 2010 through January 31, 2010

Name	Date	Description	Time	Rate	Amount
Susan Smith	1/7/2010	Review cure schedule and cash requirements.	0.7	\$ 670.00	\$ 469
Kevin Freel	1/8/2010	Update contract cure schedule for the dates provided by the cash bridge table.	1.2	\$ 220.00	\$ 264
Susan Smith	1/8/2010	Discuss cure schedule with J. Smith (RathGibson).	0.3	\$ 670.00	\$ 201
Susan Smith	1/8/2010	Review contract cure schedule and direct staff on update of file.	0.7	\$ 670.00	\$ 469
Susan Smith	1/11/2010	Research and discuss leases with A. Sorkin (Wilkie) and input from B. Anacker (RathGibson).	0.4	\$ 670.00	\$ 268
Susan Smith	1/11/2010	Review update to contract cure list and cure amounts.	0.8	\$ 670.00	\$ 536
Kevin Freel	1/12/2010	Update contract cure schedule with updated Accounts payable information received from the Company.	3.1	\$ 220.00	\$ 682
Kevin Freel	1/12/2010	Update contract cure schedule with taxes associated with the Company's real estate leases.	1.7	\$ 220.00	\$ 374
Susan Smith	1/12/2010	Direct staff and review updated contract cure schedule.	1.1	\$ 670.00	\$ 737
Kevin Freel	1/13/2010	Review all contracts received from the Company and post to the Intralinks Dataroom.	2.9	\$ 220.00	\$ 638
Kevin Freel	1/20/2010	Update claims template with new claims received.	1.4	\$ 220.00	\$ 308
Kevin Freel	1/20/2010	Update contract cure schedule with new claim information.	0.9	\$ 220.00	\$ 198
Kevin Freel	1/20/2010	Prepare claims template summary information.	1.9	\$ 220.00	\$ 418
Kevin Freel	1/21/2010	Update claims template with contract cure amounts.	2.6	\$ 220.00	\$ 572
Susan Smith	1/25/2010	Discuss cure issues with R. Spigel (Wilkie) and review and edit contract cure list.	0.8	\$ 670.00	\$ 536
Kevin Freel	1/26/2010	Update contract cure schedule with income and franchise taxes received from the Company.	1.3	\$ 220.00	\$ 286
Kevin Freel	1/26/2010	Update contract cure schedule with renewed and extended contracts.	1.5	\$ 220.00	\$ 330
Susan Smith	1/26/2010	Review, comment and direct staff on contract cure exhibit.	1.2	\$ 670.00	\$ 804
Susan Smith	1/26/2010	Call with R. Spigel (Wilkie) and J. Smith (RathGibson) to review contract cure schedule and issues.	0.5	\$ 670.00	\$ 335
Kevin Freel	1/27/2010	Review contract cure lists in order to identify if all contracts listed are posted in the dataroom.	2.8	\$ 220.00	\$ 616
Susan Smith	1/27/2010	Review and comment on update to contract cure list per discussion with Wilkie.	0.7	\$ 670.00	\$ 469
Kevin Freel	1/28/2010	Review operating reports received from the Company in order to update the contract cure schedule.	2.6	\$ 220.00	\$ 572
Kevin Freel	1/28/2010	Continue to compare contracts received with the 2007 materials contract list.	3.1	\$ 220.00	\$ 682
<i>Leases, Executory Contracts and Agreements Total</i>			<u>34.2</u>		<u>\$ 10,764</u>

EXHIBIT D-9

RATHGIBSON, INC., et al.
Monthly Operating Reports
January 1, 2010 through January 31, 2010

<u>Name</u>	<u>Date</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Amount</u>
Susan Smith	1/19/2010	Review December's operating report and comment to controller.	<u>0.3</u>	\$ 670.00	<u>\$ 201</u>
		<i>Monthly Operating Reports Total</i>	<u>0.3</u>		<u>\$ 201</u>

EXHIBIT E

RATHGIBSON, INC., et al.
Detailed Description of Expenses
January 1, 2010 through January 31, 2010

Name	Date	Description	Amount
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There were no billable expenses in the month of January, 2010