

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

**In re:**

**RATHGIBSON, INC., et al.,<sup>1</sup>**

**Debtors.**

**Chapter 11**

**Case No. 09-12452 (CSS)**

**Jointly Administered**

**SIXTH MONTHLY FEE APPLICATION OF JEFFERIES & COMPANY, INC.,  
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND  
FOR REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR TO THE  
DEBTORS,  
FOR THE PERIOD JANUARY 1, 2010 THROUGH JANUARY 31, 2010**

|  |  |
|--|--|
| Name of Applicant:   | Jefferies & Company, Inc.                |
| Authorized to Provide Professional Services to:  | RathGibson, Inc.                         |
| Date of Retention:   | July 13, 2009                            |
| Period for which Compensation and Reimbursement are sought:                              | January 1, 2010 through January 31, 2010 |
| Amount of Compensation sought as actual, reasonable and necessary (80% of \$150,000.00): | \$ 120,000.00                            |
| Amount of Compensation held back:  | \$ 30,000.00                             |
| Amount of Expense Reimbursement sought as actual, reasonable and necessary:              | \$ 234.13                                |

This is a(n)   x   interim      final fee application.

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<sup>1</sup>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.

Jefferies & Company, Inc. (“Jefferies”), has today filed this Sixth Monthly Fee Application (the “Application”) for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Financial Advisor to RathGibson, Inc. (the “Debtors”), for the period January 1, 2010 through January 31, 2010 (“Monthly Compensation Period”) under sections 327(a) and 328(a) of title 11 of the United States Code (the “Bankruptcy Code”), 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”), *nunc pro tunc* to the Petition Date (as defined herein), and granting waiver of compliance with the information requirements relating to compensation requests set forth in Rule 2016-2(d) in accordance with Local Rule 2016-2(h), to the extent requested herein. In support of this Application, Jefferies represents as follows:

## **JURISDICTION**

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

## **BACKGROUND**

2. On July 13, 2009 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors continue to operate as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been requested or appointed in these chapter 11 cases.

## **JEFFERIES RETENTION**

3. In accordance with the Court’s order entered on August 31, 2009 granting Jefferies’ retention effective July 13, 2009 (the “Retention Order”), Jefferies “shall be excused from maintaining time records as set forth in Local Rule 2016 in connection with the services rendered pursuant to the Engagement Letter; instead, Jefferies shall be permitted to maintain summary time records in half-hour increments in connection with the services to be rendered pursuant to the Engagement Letter beginning on April 27, 2009.” During the Monthly Compensation Period, Jefferies professionals expended time for services as illustrated in Exhibit C.

4. During the Monthly Compensation Period Jefferies performed services on behalf of the Debtors, including, but not limited to:

- Advised the Board of Directors and Counsel with respect to appropriate restructuring strategies;
- Assisted Counsel with preparation of the Company’s Plan of Reorganization and Disclosure Statement;

- Advised Counsel and the Board of Directors with respect to negotiation of Bid Procedures, the Asset Purchase Agreement and the marketing of the Company;
- Advised Counsel and the Board of Directors with respect to the funding of a Plan of Reorganization;
- Analyzed the current liquidity and projected cash flows of the Debtors and assisted in reporting of such to DIP lenders;
- Discussions with, and provision of information to, the official committee of unsecured creditors and/or its advisors;
- Assisted counsel in drafting or reviewing certain court filings; and
- Assisted in fulfilling due diligence requests of the DIP Lenders, Unsecured Creditors Committee, or other parties in interest.

#### **FEE PROCEDURE ORDER**

5. On August 11, 2009, the Court entered the Interim Compensation Procedures Order, which sets forth the procedures for interim compensation and reimbursement of expenses for all professionals in these cases.

6. In particular, the Interim Compensation Procedures Order provides that upon the expiration of twenty (20) days after the service of a monthly interim fee application, a Professional (as defined in the Interim Compensation Procedures Order) may file a Certificate of No Objection with the Court, after which the Debtors are authorized to pay such Professional an amount equal to the lesser of (a) 80 percent of the fees and 100 percent of the expenses requested in such monthly interim fee application and (b) 80 percent of the fees and 100 percent of the expenses not subject to an objection.

### **RELIEF REQUESTED**

7. Jefferies seeks monthly allowance of fees for professional services rendered to the Debtors during the Monthly Compensation Period in the amount of \$120,000.00, representing 80% of the total monthly fee (\$150,000.00) and reimbursement of expenses incurred in connection with the rendition of such services in the amount of \$234.13

8. Although Jefferies, in line with market convention, does not bill by the hour, Jefferies does seek to track hours in an effort to provide certain restructuring clients with visibility into restructuring professional hours expended. Accordingly, Jefferies estimates that its restructuring professionals expended a total of 251 hours during the Monthly Compensation Period. Moreover, Jefferies' record of restructuring professional hours excludes time spent by other employees of the company, including for example, employees with capital markets or relevant industry expertise outside of the restructuring group, who have allocated time to these cases from time to time.

9. The fees charged by Jefferies during the Monthly Compensation Period have been billed in accordance with the Retention Application, Jefferies' approved engagement letter with the Debtors dated as of April 27, 2009 (the "Engagement Letter"), and the Interim Compensation Procedures Order, and is comparable to those fees charged by Jefferies for professional services rendered in similar bankruptcy and non-bankruptcy related matters. Such fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases and non-bankruptcy transactions in the competitive national financial advisory market.

10. Annexed hereto as Exhibit "A" is Jefferies' invoice for the Monthly Compensation Period.

11. Annexed hereto as Exhibit "B" is a schedule specifying categories of expenses for which Jefferies is seeking reimbursement and the total amount of expenses requested in each such expense category.

12. Annexed hereto as Exhibit "C" is a summary of Jefferies' time records for the Monthly Compensation Period. As set forth in the Retention Application, it is not the general practice of investment banking firms to keep detailed time records similar to those customarily kept by attorneys and other professionals who are compensated on an hourly basis. Jefferies' restructuring professionals, when formally retained in chapter 11 cases and when required by local rules, do, and in these cases have, kept time records describing their general daily activities, the identity of restructuring professionals who performed such activities, and the estimated amount of time expended on such activities on a daily basis. Jefferies' restructuring personnel do not maintain their time records on a "project category" basis. For Jefferies to recreate the time for its restructuring personnel and require its non-restructuring personnel to record their time as prescribed by the Local Rules would be, in each case, unduly burdensome and time consuming.

13. There is no agreement or understanding between Jefferies and any other person, other than members of the firm, for the sharing of compensation to be received for services rendered in these cases.

**NOTICE**

14. This Application has been provided to the Notice Parties pursuant to the Interim Compensation Procedures Order. Jefferies submits that no other or further notice need be provided.

WHEREFORE, pursuant to the terms of the Interim Compensation Procedures Order and the Retention Order, Jefferies requests payment for services rendered and expenses incurred on behalf of the Debtors during the Monthly Compensation Period in the total amount of \$150,234.13, and immediate payment of \$120,234.13 representing 80% of the total monthly fees (\$150,000.00) plus 100% of expenses incurred (\$234.13).

Dated: March 12, 2010

JEFFERIES & CO., INC.

By: 

Leon Szlezinger  
Managing Director

520 Madison Avenue, 7<sup>th</sup> Floor  
New York, NY 10022  
(212) 323-3918

Financial Advisor to the Debtors

**VERIFICATION**

Leon Szlezinger, after being duly sworn according to law, deposes and says:

- a) I am a professional with the applicant firm, Jefferies & Company, Inc.
- b) I am familiar with the work performed on behalf of the Debtors by the professionals and paraprofessionals in the firm.
- c) I have reviewed the foregoing Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Del. Bankr. L.R. 2016-2, and submit that the Application substantially complies with such rule and Interim Compensation Procedures Order.

Dated: March 12, 2010

JEFFERIES & CO., INC.

By: 

Leon Szlezinger  
Managing Director

520 Madison Avenue, 7<sup>th</sup> Floor  
New York, NY 10022  
(212) 323-3918

Financial Advisor to the Debtors

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

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

**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 Monthly Fee Application of Jefferies & Company, Inc. for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Financial Advisor to the Debtors, for the Period January 1, 2010 through January 31, 2010** (the "Application") has been filed with the Bankruptcy Court, seeking allowance of fees in the amount of \$150,000.00 and reimbursement of expenses in the amount of \$234.13.

PLEASE TAKE FURTHER NOTICE that Objections to the Application, if any, are required to be filed on or before **April 1, 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, 17<sup>th</sup> 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.).

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<sup>1</sup> 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 12, 2010

**YOUNG CONAWAY  
STARGATT & TAYLOR, LLP**

/s/ Matthew B. Lunn

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Robert S. Brady (No. 2847)  
Matthew B. Lunn (No. 4119)  
Michael S. Neiburg (No. 5275)  
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

INVOICE

**Jefferies**   
Jefferies & Company, Inc.  
520 Madison Avenue  
12th Floor  
New York, NY 10022

Invoice Number: 7894  
Invoice Date: 02/16/2010  
Reference #: RAT64300IB  
Terms: Immediate

RathGibson, Inc.  
475 Half Day Road, Suite 210  
Lincolnshire, Illinois 60069

Attention: Jon Smith  
Chief Financial Officer

Re: Advisory Services

For services rendered in accordance with our engagement letter dated April 27, 2009

|                                      |               |
|--------------------------------------|---------------|
| <b>Monthly Fee:</b>                  |               |
| January 1, 2010 - January 31, 2010   | \$150,000.00  |
| (Less 20% HoldBack)                  | (\$30,000.00) |
| <b>Total:</b>                        | \$120,000.00  |
| <b>Expenses:</b>                     |               |
| Meals                                | \$23.75       |
| Presentation Services                | \$152.00      |
| Transportation - Ground              | \$58.38       |
| <b>Total Out-of-Pocket Expenses:</b> | \$234.13      |

**TOTAL DUE \$120,234.13**

Payment Details

Wire Instructions

Bank of New York  
ABA #021000018  
A/C: Jefferies & Company, Inc.  
A/C: #890-065-2772

Reference: RAT64300IB-7894-RathGibson

## Exhibit B

Jefferies & Company, Inc.  
Breakdown of Expenses  
January 1, 2010 – January 31, 2010  
Exhibit B

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**EXPENSES:**

|                         |                |
|-------------------------|----------------|
| Meals                   | \$23.75        |
| Presentation Services   | \$152.00       |
| Transportation – Ground | <u>\$58.38</u> |
| Total                   | \$234.13       |

| BANKER              | CATEGORY                | DESCRIPTION                  | DATE       | AMOUNT          |
|---------------------|-------------------------|------------------------------|------------|-----------------|
| BENJAMIN H. BRUDNEY | Transportation - Ground | Weekend Taxi- Office to Home | 11/21/2009 | \$6.96          |
| BENJAMIN H. BRUDNEY | Transportation - Ground | OT Taxi- Office to Home      | 11/25/2009 | \$8.10          |
| BENJAMIN H. BRUDNEY | Transportation - Ground | Weekend Taxi- Home to Office | 11/28/2009 | \$6.00          |
| STEVEN NIELSEN      | Meals                   | Overtime Meal                | 11/30/2009 | \$23.75         |
| BENJAMIN H. BRUDNEY | Transportation - Ground | Weekend Taxi- Home to Office | 12/13/2009 | \$22.32         |
| BENJAMIN H. BRUDNEY | Transportation - Ground | Weekend Taxi- Office to Home | 12/13/2009 | \$7.90          |
| BENJAMIN H. BRUDNEY | Transportation - Ground | OT Taxi- Office to Home      | 12/16/2009 | \$7.10          |
| TOM HASSELWANDER    | Presentation Services   | Create/Edit Presentation     | 1/8/2010   | \$40.00         |
| ROLAND SIN          | Presentation Services   | Create/Edit Presentation     | 1/8/2010   | \$14.00         |
| LAMAR MYERS         | Presentation Services   | Create/Edit Presentation     | 1/25/2010  | \$42.00         |
| LAMAR MYERS         | Presentation Services   | Create/Edit Presentation     | 1/25/2010  | \$56.00         |
| <b>Total:</b>       |                         |                              |            | <b>\$234.13</b> |

## Exhibit C

## Jefferies & Company, Inc.

### Summary of Hours Worked

January 1, 2010 - January 31, 2010

| <u>Name</u>     | <u>Position</u>   | <u>Hours Worked</u> |
|-----------------|---|---------------------|
| Leon Szlezinger | Managing Director, Recapitalization and Restructuring Group | 33.5                |
| Adam Steinberg  | Vice President, Recapitalization and Restructuring Group    | 22.5                |
| Steve Nielsen   | Associate, Recapitalization and Restructuring Group         | 82.5                |
| Ben Brudney     | Analyst, Recapitalization and Restructuring Group           | 112.5               |
|                 | <b>Total Hours:</b>   | <b>251.0</b>        |

Other Jefferies professionals who participated but do not keep hours:

Justin Despirito      Legal Counsel  
Patrick Morrow      Paralegal

Jefferies & Company, Inc.

January 2010

| Director  | Date      | Hours        | Description  |
|---|-----------|--------------|--|
| <b>Leon Szlezinger</b>                                |           |              |  |
| Leon Szlezinger                                       | 1/2/2010  | 1.00         | Call with company and Willkie regarding APA  |
| Leon Szlezinger                                       | 1/4/2010  | 2.00         | Review preliminary financial outlook; Call to discuss preliminary financial outlook; Call with Willkie re marketing  |
| Leon Szlezinger                                       | 1/5/2010  | 0.50         | Call with Ben Mann regarding progress on Plan sale   |
| Leon Szlezinger                                       | 1/6/2010  | 2.50         | Review and answer UCC diligence questions; Call with Willkie regarding diligence requests of UCC and Wayzata; Call with Willkie re APA; Review presentation for bondholder meeting |
| Leon Szlezinger                                       | 1/7/2010  | 2.00         | Review APA and related documents   |
| Leon Szlezinger                                       | 1/8/2010  | 1.00         | Call with Willkie and Surook re APA  |
| Leon Szlezinger                                       | 1/9/2010  | 0.50         | Review issues list for plan sale   |
| Leon Szlezinger                                       | 1/12/2010 | 0.50         | Review issues list for plan sale   |
| Leon Szlezinger                                       | 1/13/2010 | 0.50         | Call with Willkie re update  |
| Leon Szlezinger                                       | 1/14/2010 | 1.00         | Call with Company and Willkie regarding open issues  |
| Leon Szlezinger                                       | 1/15/2010 | 12.00        | All hands call regarding open issues; Meetings with management; Review of APA issues; Travel   |
| Leon Szlezinger                                       | 1/16/2010 | 0.50         | Prepare for bondholder presentation  |
| Leon Szlezinger                                       | 1/20/2010 | 2.50         | Attend Board update; Call with Willkie re status; Review timeline for Plan sale; Call with Willkie re timeline and claims  |
| Leon Szlezinger                                       | 1/21/2010 | 1.50         | Call with Company and Willkie regarding sources and uses; Call with Wayzata regarding sources and uses   |
| Leon Szlezinger                                       | 1/22/2010 | 0.50         | Call with Wayzata regarding sources and uses   |
| Leon Szlezinger                                       | 1/23/2010 | 0.50         | Call with Wayzata regarding sources and uses   |
| Leon Szlezinger                                       | 1/24/2010 | 1.00         | Conference calls re sources and uses   |
| Leon Szlezinger                                       | 1/25/2010 | 1.00         | Review sources and uses  |
| Leon Szlezinger                                       | 1/26/2010 | 0.50         | Call with Willkie re sale  |
| Leon Szlezinger                                       | 1/27/2010 | 1.00         | Call with Company and Wayzata regarding sources and uses   |
| Leon Szlezinger                                       | 1/28/2010 | 1.00         | Review draft of Plan documents   |
| <b>January 2010 Summary Hours for Leon Szlezinger</b> |           | <b>33.50</b> |  |
| <b>Adam Steinberg</b>                                 |           |              |  |
| Adam Steinberg  | 1/4/2010  | 1.00         | Review of historical and projected financial performance   |
| Adam Steinberg  | 1/7/2010  | 1.50         | Review of historical and projected financial performance   |
| Adam Steinberg  | 1/8/2010  | 1.50         | Review of historical and projected financial performance   |
| Adam Steinberg  | 1/12/2010 | 2.00         | Conversations with case professionals  |
| Adam Steinberg  | 1/14/2010 | 3.00         | Review of and discussion regarding asset purchase agreement  |
| Adam Steinberg  | 1/15/2010 | 1.50         | Review of and discussion regarding asset purchase agreement  |
| Adam Steinberg  | 1/18/2010 | 0.50         | Conversations with case professionals  |
| Adam Steinberg  | 1/19/2010 | 1.00         | Review of historical and projected financial performance   |
| Adam Steinberg  | 1/20/2010 | 2.00         | Review of various financial analysis surrounding sale transaction  |
| Adam Steinberg  | 1/21/2010 | 1.50         | Conversations with case professionals  |
| Adam Steinberg  | 1/22/2010 | 3.00         | Review of various financial analysis surrounding sale transaction  |
| Adam Steinberg  | 1/23/2010 | 2.00         | Review of various financial analysis surrounding sale transaction  |
| Adam Steinberg  | 1/26/2010 | 1.00         | Call with case professionals regarding historical operating performance  |
| Adam Steinberg  | 1/28/2010 | 1.00         | Conversations with case professionals  |
| <b>January 2010 Summary Hours for Adam Steinberg</b>  |           | <b>22.50</b> |  |
| <b>Steve Nielsen</b>                                  |           |              |  |
| Steve Nielsen   | 1/1/2010  |              |  |
| Steve Nielsen   | 1/2/2010  | 1.00         | Financial Model Review - Reviewing Changes over projection update  |
| Steve Nielsen   | 1/3/2010  | 3.00         | Financial Model Review - Reviewing Changes over projection update  |
| Steve Nielsen   | 1/4/2010  | 1.00         | Financial Model Review - Cost Analysis   |
| Steve Nielsen   | 1/5/2010  | 5.00         | Financial Model Review - Reviewing Changes over projection update  |
| Steve Nielsen   | 1/6/2010  | 5.00         | Financial Model Review - Reviewing Changes over projection update  |
| Steve Nielsen   | 1/7/2010  | 3.00         | Financial Model Review - Reviewing Changes over projection update  |
| Steve Nielsen   | 1/8/2010  | 2.00         | Financial Model Review - Reviewing Changes over projection update  |
| Steve Nielsen   | 1/10/2010 | 3.00         | Financial Model Review - Reviewing Changes over projection update  |
| Steve Nielsen   | 1/12/2010 | 5.00         | Financial Modeling   |
| Steve Nielsen   | 1/13/2010 | 12.00        | At Company HQ Developing mgmt presentation/Various Conference Calls ; Travel to Chicago  |
| Steve Nielsen   | 1/14/2010 | 8.00         | At Company HQ Developing mgmt presentation/Various Conference Calls  |
| Steve Nielsen   | 1/15/2010 | 12.00        | At Company HQ Developing mgmt presentation/Various Conference Calls; Travel to New York  |
| Steve Nielsen   | 1/17/2010 | 6.00         | Financial Analysis - Budget/Projections  |
| Steve Nielsen   | 1/18/2010 | 2.00         | Financial Analysis - Budget/Projections  |
| Steve Nielsen   | 1/19/2010 | 2.00         | Financial Analysis - Budget/Projections  |
| Steve Nielsen   | 1/20/2010 | 5.00         | Exit Sources & Uses Review   |
| Steve Nielsen   | 1/21/2010 | 1.00         | Call preparation/Review of Analysis  |
| Steve Nielsen   | 1/22/2010 | 1.00         | Call preparation/Review of Analysis  |
| Steve Nielsen   | 1/23/2010 | 1.50         | Various Conference Calls/Sources & Uses Review   |
| Steve Nielsen   | 1/24/2010 | 2.00         | Various Conference Calls/Sources & Uses Review   |
| Steve Nielsen   | 1/26/2010 | 1.00         | Call with Committee to review budget   |
| Steve Nielsen   | 1/30/2010 | 1.00         | Review of Bondholder Presentation  |
| <b>January 2010 Summary Hours for Steve Nielsen</b>   |           | <b>82.50</b> |  |

|   |           |               |  |
|---|-----------|---------------|--|
| <b>Ben Brudney</b>                                |           |               |  |
| Ben Brudney                                       | 1/2/2010  | 2.00          | Variance Analysis off of Company's Initial Preliminary Update  |
| Ben Brudney                                       | 1/3/2010  | 1.25          | Variance Analysis off of Company's Initial Preliminary Update  |
| Ben Brudney                                       | 1/4/2010  | 2.75          | Update Call with Company; Comparative SG&A Analysis  |
| Ben Brudney                                       | 1/5/2010  | 5.00          | Financial Model: Forecast & Projections Update - Income Statement Variance Analysis; Comparative SG&A Analysis |
| Ben Brudney                                       | 1/6/2010  | 9.50          | Financial Model: Forecast & Projections Update - Income Statement Variance Analysis                            |
| Ben Brudney                                       | 1/7/2010  | 10.75         | Financial Model: Forecast & Projections Update - Income Statement Variance Analysis                            |
| Ben Brudney                                       | 1/8/2010  | 8.00          | Financial Model: Forecast & Projections Update - Income Statement Variance Analysis                            |
| Ben Brudney                                       | 1/10/2010 | 9.50          | Financial Model: Forecast & Projections Update - Balance Sheet Variance Analysis                               |
| Ben Brudney                                       | 1/12/2010 | 3.00          | Financial Model: Forecast & Projections Update   |
| Ben Brudney                                       | 1/13/2010 | 4.00          | Travel to Chicago to Meet with Company to discuss/model Reforecat Financials                                   |
| Ben Brudney                                       | 1/14/2010 | 8.50          | Travel to Chicago to Meet with Company to discuss/model Reforecat Projectoins / Bondholder Presentation        |
| Ben Brudney                                       | 1/15/2010 | 7.50          | Travel to Chicago to Meet with Company to discuss/model Reforecat Projectoins / Bondholder Presentation        |
| Ben Brudney                                       | 1/17/2010 | 4.50          | Financial Model Analysis: Forecast & Projections   |
| Ben Brudney                                       | 1/18/2010 | 9.00          | Financial Model Analysis: Forecast & Projections   |
| Ben Brudney                                       | 1/19/2010 | 8.00          | Financial Model Analysis: Forecast & Projections   |
| Ben Brudney                                       | 1/20/2010 | 3.00          | Sources and Uses Update & Analysis   |
| Ben Brudney                                       | 1/23/2010 | 4.50          | Financial Model Analysis: Forecast & Projections / Bondholder Presentation                                     |
| Ben Brudney                                       | 1/24/2010 | 4.00          | Financial Model Analysis: Forecast & Projections / Bondholder Presentation                                     |
| Ben Brudney                                       | 1/26/2010 | 0.50          | Call with case professionals regarding historical operating performance  |
| Ben Brudney                                       | 1/28/2010 | 3.00          | Bondholder Presentation  |
| Ben Brudney                                       | 1/29/2010 | 2.25          | Bondholder Presentation  |
| Ben Brudney                                       | 1/31/2010 | 2.00          | Bondholder Presentation  |
| <b>January 2010 Summary Hours for Ben Brudney</b> |           | <b>112.50</b> |  |