

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

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

**SUMMARY OF TENTH STATEMENT OF  
MESIROW FINANCIAL CONSULTING, LLC AS RESTRUCTURING ADVISORS  
TO THE DEBTORS FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES  
FOR THE PERIOD FROM MAY 1, 2010 THROUGH MAY 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:	May 1, 2010 to May 31, 2010
Total Amount of Compensation sought as actual, reasonable, and necessary:	\$15,459.00 (Including Holdback)
Total Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$0.00
Total Compensation and Expenses Previously Requested:	\$816,441.00
Total Compensation and Expenses Previously Awarded:	\$764,645.20

This is an: \_\_\_ interim \_\_\_ final application X monthly statement

This is the Tenth 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: \$764,645.20.

<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.

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

In re:	)	Chapter 11
	)	
RATHGIBSON, INC., et al., <sup>2</sup>	)	Case No. 09-12452 (CSS)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	
	)	

**TENTH FEE APPLICATION  
OF MESIROW FINANCIAL CONSULTING, LLC AS RESTRUCTURING ADVISORS  
TO THE DEBTORS FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES  
FOR THE PERIOD FROM MAY 1, 2010 THROUGH MAY 31, 2010**

Mesirow Financial Consulting, LLC (“MFC”), hereby files its Tenth Fee Application (the “Application”) for Compensation and for Reimbursement of Expenses as Restructuring Advisors to the Debtors for the period from May 1, 2010 through May 31, 2010 (the “Tenth 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:

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<sup>2</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.

## 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 Tenth Period in the amount of \$15,459.00 as compensation for hours of services rendered by professionals and \$0.00 for reimbursement of actual and necessary expenses for a total of \$15,459.00 for the Tenth Period. MFC has voluntarily reduced the compensation for this monthly bill from \$20,612.00 to \$15,459.00. 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 Mesirow 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 MAY 1, 2010 THROUGH MAY 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 "Tenth Application") for the period May 1, 2010 through May 31, 2010. This is MFC's Tenth 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 Tenth Period.
8. Attached as **Exhibit D-1 through D-6** hereto are the detailed daily descriptions of services rendered by each professional and billed to the estate during the Tenth 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 Tenth Period. These descriptions are separated into the following categories:

<u>CATEGORY</u>	<u>HOURS</u>	<u>AMOUNT</u>
<i><u>Bankruptcy/Restructuring Accounting Issues</u></i>	6.6	\$4,587.00

MFC researched, analyzed and provided assistance to the Debtors' accounting staff with regards to bankruptcy related accounting issues and information needed to close the sale of the assets and the transfer of contracts and permits.

<i><u>Case Administration</u></i>	1.6	\$472.00
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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.

<i><u>Claims Analysis</u></i>	25.1	\$13,245.00
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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.

<i><u>Fee Applications and Fee Statements</u></i>	5.0	\$1,175.00
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This task included the preparation and review of the April 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 2.9 \$856.00

MFC researched and provided information to various parties including the noticing agent, counsel and the potential purchaser.

Leases, Executory Contracts and Agreements 0.4 \$278.00

MFC responded to questions on contract cure issues.

Voluntary Reduction \$(5,153.00)

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** 41.6 \$15,459.00

**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 Tenth Period. As set forth on Exhibit C, MFC seeks reimbursement of actual and necessary expenses incurred by MFC during the Tenth 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 Tenth Period in this Application, some fees and expenses from the Tenth 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 \$15,459.00 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 \$15,459.00 and (ii) authorize \$12,367.20 for payment which is net of 20% holdback of \$3,091.80 and (iii) grant such other and further relief as the Court may deem proper.

Dated: ~~June~~ <sup>July</sup> 14, 2010

Respectfully submitted:



Stephen B. Darr  
Senior Managing Director  
Mesirow Financial Consulting, LLC  
265 Franklin Street, 16<sup>th</sup> 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., <sup>1</sup>	)	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 May 1, 2010 through May 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 14<sup>th</sup> day of July, 2010.

  
\_\_\_\_\_  
Notary Public  
My Commission Expires: July 15<sup>th</sup>, 2010

<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.

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

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In re:	)	
	)	Chapter 11
RG Liquidation, Inc.,	)	
f/k/a RathGibson, Inc., <u>et al.</u> , <sup>1</sup>	)	Case No. 09-12452 (CSS)
	)	
Debtors.	)	Jointly Administered
	)	
	)	Objection Deadline: August 4, 2010 at 4:00 p.m. (ET)
	)	Hearing Date: only if objections are filed

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**NOTICE OF APPLICATION**

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

PLEASE TAKE NOTICE that the **Tenth Fee Application of Mesirov Financial Consulting, LLC as Restructuring Advisors to the Debtors for Compensation and Reimbursement of Expenses for the Period from May 1, 2010 through May 31, 2010** (the "Application") has been filed with the Bankruptcy Court, seeking allowance of fees in the amount of \$15,459.00 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 **August 4, 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,

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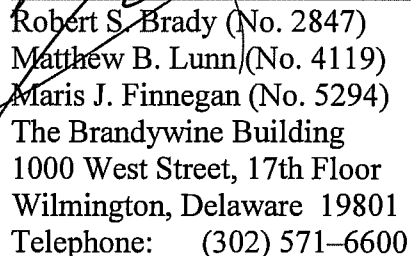
<sup>1</sup> The last four digits of the taxpayer identification numbers of the Debtors follow in parentheses: (i) RG Liquidation III, Inc. f/k/a Greenville Tube Company (2689); (ii) RG Liquidation, Inc. f/k/a RathGibson, Inc. (3283); (iii) RG Liquidation IV, LLC f/k/a RG Tube Holdings LLC (4080); and (iv) RG Liquidation II, Inc. f/k/a RGCH Holdings Corp. (9683). Prior to the consummation of the sale of substantially all of the Debtors' assets, the Debtors' executive headquarters' address was 475 Half Day Road, Suite 210, Lincolnshire, Illinois 60069. The Plan Administrator's address is c/o Amper Politziner & Mattia LLP, 101 West Avenue, P.O. Box 458, Jenkintown, PA 19046.

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.).

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  
July 15, 2010

**YOUNG CONAWAY  
STARGATT & TAYLOR, LLP**



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

- and -

**WILLKIE FARR & GALLAGHER LLP**  
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	\$ 766,010	Name of Applicant:
RATHGIBSON, INC., et al.	) CHAPTER 11	Fees Previously Paid	\$ 714,214	Mesirow Financial Consulting, LLC
	) (Jointly Administered)			
	)			
	)	Expenses Previously Requested	\$ 50,431	Role in the Case:
	)	Expenses Previously Paid	\$ 50,431	Restructuring Advisors to the Debtors
	)			
<u>Debtors.</u>	)			

**MONTHLY FEE APPLICATION**

Current Application:  
(May 1, 2010 through May 31, 2010)  
Total Fees Requested \$ 15,459  
Total Expenses Requested \$ -

PROFESSIONALS		HOURS BILLED IN APPLICATION	RATE*	FEES BILLED IN APPLICATION
Name	Position			
Smith, Susan	Senior Vice President	22.0	\$ 695	\$ 15,290
Freel, Kevin	Associate	8.2	295	2,419
Nelson, Robert	Associate	6.8	295	2,006
Amiot, Alison	Paraprofessional	<u>4.6</u>	195	<u>897</u>
<b>SUBTOTAL</b>		<b>41.6</b>		<b>\$ 20,612</b>
<b>Voluntary Reduction <sup>(1)</sup></b>				<b><u>(5,153)</u></b>
<b>TOTAL PROFESSIONAL HOURS AND FEES</b>		<b><u>41.6</u></b>		<b>\$ 15,459</b>
<b>TOTAL BLENDED HOURLY RATE</b>			<b><u>\$ 372</u></b>	
<b>TOTAL EXPENSES</b>				<b><u>-</u></b>
<b>TOTAL FEES AND EXPENSES</b>				<b><u>\$ 15,459</u></b>

\* MFC's billing rates increased effective April 1, 2010.

<sup>(1)</sup> 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  
May 1, 2010 through May 31, 2010

<u>Category</u>	<u>Hours</u>	<u>Fees</u>
D-1 Bankruptcy/Restructuring Accounting Issues	6.6	4,587
D-2 Case Administration	1.6	472
D-3 Claims Analysis	25.1	13,245
D-4 Fee Applications and Fee Statements	5.0	1,175
D-5 Financial and Company Analysis	2.9	856
D-6 Leases, Executory Contracts and Agreements	0.4	278
<b>Subtotal</b>	<b>41.6</b>	<b>\$ 20,612</b>
<b>Voluntary Reduction <sup>(1)</sup></b>		<b>(5,153)</b>
<b>TOTAL HOURS AND FEES</b>	<b>41.6</b>	<b>\$ 15,459</b>

<sup>(1)</sup> 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  
May 1, 2010 through May 31, 2010

Category

Expenses

*Total Expenses*

\$ -

**EXHIBIT D-1**

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

Name	Date	Description	Time	Rate	Amount
Susan Smith	5/4/2010	Review and edit list of non-assumed contracts and provide to Willkie.	0.8	\$ 695.00	\$ 556
Susan Smith	5/6/2010	Review and edit service list for non-assumed contracts.	0.6	\$ 695.00	\$ 417
Susan Smith	5/6/2010	Respond to questions from J. Smith (RathGibson) regarding wind down of estates.	0.3	\$ 695.00	\$ 209
Susan Smith	5/10/2010	Research and compile list of benefit plan carriers provided with contract cure notices.	0.5	\$ 695.00	\$ 348
Susan Smith	5/10/2010	Research and respond to question from R. Spiegel (Willkie).	0.2	\$ 695.00	\$ 139
Susan Smith	5/11/2010	Research and direct locating copies of material permits for F. Livermore (Willkie).	1.4	\$ 695.00	\$ 973
Susan Smith	5/12/2010	Review list of material permits and research.	0.4	\$ 695.00	\$ 278
Susan Smith	5/12/2010	Respond to questions from S. Popper (RathGibson) regarding transferred claims.	0.4	\$ 695.00	\$ 278
Susan Smith	5/12/2010	Search for shareholders agreement requested by A. Sorkin (Willkie).	0.3	\$ 695.00	\$ 209
Susan Smith	5/13/2010	Research material permits for F. Livermore (Willkie).	0.4	\$ 695.00	\$ 278
Susan Smith	5/14/2010	Review material permits found and sent and list remaining.	0.3	\$ 695.00	\$ 209
Susan Smith	5/26/2010	Read filings and review status of contract cures, claims and closing.	1.0	\$ 695.00	\$ 695
<i>Bankruptcy/Restructuring Accounting Issues Total</i>			<u>6.6</u>		<u>\$ 4,587</u>

**EXHIBIT D-2**

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

Name	Date	Description	Time	Rate	Amount
Robert Nelson	5/7/2010	Receive instructions from K. Freel (MFC) on RathGibson Data Room	0.3	\$ 295.00	\$ 89
Robert Nelson	5/11/2010	Add Data Room capabilities for J.M. Braml and R. Kschonnek (Butting).	0.4	\$ 295.00	\$ 118
Robert Nelson	5/12/2010	Pull user account report from data room for S. Neilsen (Jefferies).	0.3	\$ 295.00	\$ 89
Robert Nelson	5/12/2010	Shut off Data Room contact capabilities to all users except for Butting per S. Neilsen's (Jefferies) request.	0.3	\$ 295.00	\$ 89
Robert Nelson	5/14/2010	Shut off Data Room contact capabilities to all users per S. Neilsen's (Jefferies) request.	0.3	\$ 295.00	\$ 89
			<i>Case Administration Total</i>	<u>1.6</u>	<u>\$ 472</u>

**EXHIBIT D-3**

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

Name	Date	Description	Time	Rate	Amount
Robert Nelson	5/11/2010	Pull environmental permits from Data Room and email permits per request to F. Livermore (Willkie).	1.1	\$ 295.00	\$ 325
Robert Nelson	5/11/2010	Update admin claim summary with newly filed POC #265, 267, 268 and 269.	0.3	\$ 295.00	\$ 89
Robert Nelson	5/12/2010	Compile listing of all outstanding permits and pull environmental permits from data room and email permits per request to F. Livermore (Willkie).	0.7	\$ 295.00	\$ 207
Robert Nelson	5/12/2010	Research variance of any admin claims where there was a difference or duplication of POC amounts.	1.3	\$ 295.00	\$ 384
Robert Nelson	5/12/2010	Reconcile transferred claims against docket to ensure correct claim amount.	0.6	\$ 295.00	\$ 177
Robert Nelson	5/14/2010	Research updated variance of any admin claims based on new POC's where there was a difference or duplication of POC amounts.	0.8	\$ 295.00	\$ 236
Robert Nelson	5/14/2010	Review permits that have been located and research location of any remaining permits that need to be sent to counsel.	0.4	\$ 295.00	\$ 118
Kevin Freel	5/6/2010	Prepare claims objections for admin claims.	0.9	\$ 295.00	\$ 266
Kevin Freel	5/19/2010	Prepare claims objections for new claims received.	2.1	\$ 295.00	\$ 620
Kevin Freel	5/19/2010	Review claims report received from Garden City Group.	1.6	\$ 295.00	\$ 472
Kevin Freel	5/26/2010	Prepare template for claims outstanding.	0.7	\$ 295.00	\$ 207
Susan Smith	5/3/2010	Review administrative tax claims and respond to R. Spigel's (Willkie) questions.	0.3	\$ 695.00	\$ 209
Susan Smith	5/6/2010	Review admin claims issues and direct preparation of objection information.	0.7	\$ 695.00	\$ 487
Susan Smith	5/7/2010	Research and respond to questions from S. Popper (RathGibson) regarding transferred claims.	0.8	\$ 695.00	\$ 556
Susan Smith	5/10/2010	Research Toyota issues with contract cure amounts.	0.8	\$ 695.00	\$ 556
Susan Smith	5/11/2010	Research admin claims and 505(b)9 status.	1.1	\$ 695.00	\$ 765
Susan Smith	5/12/2010	Research admin claims and 505(b)9 status.	1.2	\$ 695.00	\$ 834
Susan Smith	5/13/2010	Review MetLife admin claim.	0.3	\$ 695.00	\$ 209
Susan Smith	5/14/2010	Review and analyze list of admin claims for potential objections.	0.4	\$ 695.00	\$ 278
Susan Smith	5/18/2010	Analyze issues with transferred claims and answer questions from D. Herman and S Popper (RathGibson).	0.7	\$ 695.00	\$ 487
Susan Smith	5/18/2010	Review admin claims.	0.3	\$ 695.00	\$ 209
Susan Smith	5/19/2010	Review admin claim POC's for 503B(9) timing and amounts.	2.6	\$ 695.00	\$ 1,807
Susan Smith	5/19/2010	Call with M. Neiburg (YCST) regarding claims objections and exhibits.	0.4	\$ 695.00	\$ 278
Susan Smith	5/19/2010	Review claims and exhibits to research M. Neiburg's (YCST) questions.	0.7	\$ 695.00	\$ 487
Susan Smith	5/21/2010	Correspond with M. Neiburg (YCST) regarding admin claims objections.	0.3	\$ 695.00	\$ 209
Susan Smith	5/24/2010	Review CRG claims notice to compare to files.	0.3	\$ 695.00	\$ 209
Susan Smith	5/24/2010	Review transferred claims on docket.	1.2	\$ 695.00	\$ 834
Susan Smith	5/26/2010	Research and respond to S. Popper's (RathGibson) questions on transferred claims.	0.3	\$ 695.00	\$ 209
Susan Smith	5/26/2010	Query and respond to J. Hanson's (RathGibson) question on claim.	0.2	\$ 695.00	\$ 139
Susan Smith	5/26/2010	Research and provide list of unresolved claims to M. Neiburg (YCST) and R. Spigel (Willkie).	0.8	\$ 695.00	\$ 556
Susan Smith	5/26/2010	Review final claims reconciliation for closing.	1.2	\$ 695.00	\$ 834
			<b>Claims Analysis Total</b>	<b>25.1</b>	<b>\$ 13,245</b>



**EXHIBIT D-5**

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

<u>Name</u>	<u>Date</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Amount</u>
Kevin Freel	5/5/2010	Update the Non Assumed Contracts List per instructions.	0.7	\$ 295.00	\$ 207
Kevin Freel	5/6/2010	Update Non Assumed Contracts List with notification addresses.	2.2	\$ 295.00	\$ 649
		<i>Financial and Company Analysis Total</i>	<u>2.9</u>		<u>\$ 856</u>

**EXHIBIT D-6**

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

<u>Name</u>	<u>Date</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Amount</u>
Susan Smith	5/3/2010	Respond to R. Spigel's (Willkie) questions on contract cure issues.	0.4	\$ 695.00	\$ 278
		<i>Leases, Executory Contracts and Agreements Total</i>	<u>0.4</u>		<u>\$ 278</u>

**EXHIBIT E**

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

<u>Name</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
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**There were no billable expenses in the month of May, 2010**