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Isabelle Benisty has developed a considerable practice in litigation and pre-litigation advice concerning individual/collective labor relations and social security law. She has been in practice since 1987, at the Brézillon law firm from 1987 – 1999, and then the Paris employment group at Hughes Hubbard & Reed since 1999.

In addition to classic litigation concerning individual and collective dismissals or amendments to employment contracts, she regularly handles litigation involving issues relating to protected employees, moral harassment and discrimination, job-related psychosocial risks, gross negligence in relation to workplace accidents or work-related illness, and social security and social protection, as well as handling litigation concerning the termination of specific contracts, such as customary fixed-term contracts (more specifically in the audio-visual, teaching and vocational training sectors), and construction site contracts (particularly in the engineering sector).

She supervises the group's Litigation practice, particularly high-risk litigation before the labor or criminal courts involving groups, small and medium-sized enterprises, and managing executives.

She has also acquired a certain amount of experience in the field of amicable dispute resolution (harassment/discrimination, job-related stress and equal treatment), particularly through the use of mediation.

Professional Activities

- 1999 – present: Hughes Hubbard, Paris office



- 1987 – 1999: Cabinet Brezillon

Education

Université de Paris I - Panthéon, DEA, Private Law, Contractual Law and Tortious Liability, 1985

Université de Paris I - Panthéon, Maîtrise, Law, 1984

Bar Admissions

France (Paris), 1987

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English

Areas of Focus

Employment & Unfair Competition

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Justin S. Cohen is an associate in the New York office of Hughes Hubbard & Reed LLP. He has experience working on the tax aspects of cross-border investment structuring, financial restructuring, domestic and international mergers, acquisitions, and spin-offs, securities offerings, and financing and leasing transactions including aviation finance.

Professional Activities

- Member, New York State Bar Association
 - Section of Taxation

Awards

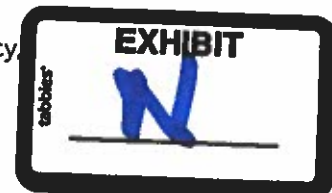
- Recipient, Presidential Volunteer Service Award, 2016
- Recipient, The Legal Aid Society's Pro Bono Publico Award, 2016

Education

University of Pennsylvania Law School, J.D., 2014, Senior Editor, University of Pennsylvania Law Review

Wharton School, University of Pennsylvania, Certificate, Business Economics and Public Policy

Cornell University, B.S., 2010, magna cum laude



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New Jersey, 2014

New York, 2015

Areas of Focus

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Employee Benefits & Executive

Compensation

Private Funds and Asset Management

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John M. Kilgard is a litigation associate in the New York office of Hughes Hubbard & Reed LLP.

Court Admissions

- United States District Court for the Southern District of New York
- United States District Court for the Eastern District of New York

Education

New York University School of Law, J.D., 2016

New York University, College of Arts and Science, B.A., 2011

Bar Admissions

New York, 2017

Languages

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Vanessa Woods is an associate in the Private Client Services practice of Hughes Hubbard & Reed's New York office. Her practice focuses on estate planning and administration for high net-worth clients and administering complex trusts.

Professional Activities

- American Bar Association (ABA), member
- New York State Bar Association, member
- ABA Trust and Estate Law Section, member
- ABA Tax Section, member
- ABA Art & Cultural Heritage Law Committee, member

Publications

- Co-author, "Current Estate and Gift Tax Proposals in Congress," Willamette Management Associates' Insights magazine, Summer 2019
- "Changing Domiciles to Save on Taxes," Trusts & Estates magazine, April 2019
- "Recent Changes to the Federal Estate and Gift Tax Law," Client Advisory, January 2018
- "Recent Changes in New Jersey State Tax Law," Client Advisory, October 2016

Court Admissions

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- U.S. Tax Court

Education

George Washington University Law School, J.D., 2009

Princeton University, B.A., 2004

Bar Admissions

New Jersey, 2009

New York, 2010

Areas of Focus

Private Client Services

**IN THE DISTRICT COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. THOMAS AND ST. JOHN
BANKRUPTCY DIVISION**

In re:) **Chapter 11**
)
INNOVATIVE COMMUNICATION) **Case No. 06-30008 (JKF)**
COMPANY, LLC,)
)
Debtor.) **(Jointly Administered)**

In re:) **Chapter 11**
)
INNOVATIVE COMMUNICATION) **Case No. 07-30012 (JKF)**
CORPORATION,)
)
Debtors.)

**FEE AUDITOR'S FINAL REPORT REGARDING THE TENTH
QUARTERLY FEE APPLICATION OF VINSON & ELKINS LLP FOR THE
PERIOD OF JANUARY 1, 2010 THROUGH MARCH 31, 2010**

This is the final report of Warren H. Smith & Associates, P.C., acting in its capacity as fee auditor in the above-captioned bankruptcy proceedings, regarding the Tenth Quarterly Fee Application of Vinson & Elkins LLP for the Period of January 1, 2010 through March 31, 2010 (the "Application").

BACKGROUND

1. Vinson & Elkins LLP ("V&E") was retained as counsel for the Chapter 11 Trustee. In the Application, V&E seeks approval of fees totaling \$1,815,000.00¹ and expenses totaling \$41,993.42 for its services from January 1, 2010 through March 31, 2010 (the "Application Period").

¹This amount reflects a total of \$7,016.50 in voluntary reductions and a reduction of \$47,822.00 representing one-half of the amount originally stated for non-working travel time from the gross amount of \$1,869,838.50 sought in V&E's monthly fee applications for the Application Period.



2. In conducting this audit and reaching the conclusions and recommendations contained herein, we reviewed in detail the Application in its entirety, including each of the time and expense entries included in the exhibits to the Application, for compliance with the *Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals Pursuant to 11 U.S.C. §§ 105(A) and 331* (the “Compensation Order”), Local Rule 2016-1 of the Local Bankruptcy Rules of the District Court for the Virgin Islands, Bankruptcy Division, Effective June 8, 2007 (the “Local Rules”), and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, issued January 30, 1996 (the “Guidelines”), as well as for consistency with precedent established in the United States District Court of the Virgin Islands, Bankruptcy Division, the United States District Court of the Virgin Islands, and the Third Circuit Court of Appeals. We served on V&E an initial report based on our review and received a response from V&E, portions of which response are quoted herein.

DISCUSSION

3. We noted a number of instances in which multiple V&E professionals attended the same meetings, depositions, and hearings. See EXHIBIT A. Paragraph II.D.5 of the Guidelines provides, “[i]f more than one professional from the applicant firm attends a hearing or conference, the applicant should explain the need for multiple attendees.” We asked V&E to review EXHIBIT A and explain why it was necessary for each professional to attend each conference or proceeding, as well as the specific role of each professional. V&E’s response is attached hereto as RESPONSE EXHIBIT 1. We appreciate V&E’s response and thus recommend a reduction of \$590.00 as agreed by V&E. We have no objection to the remaining fees requested on EXHIBIT A.

4. We noted several time entries that appeared to be a duplication of the services of Alvarez & Marsal. *See* EXHIBIT B. Pursuant to Bankruptcy Code Section 330(a)(4)(A), "...the court shall not allow compensation for — (1) unnecessary duplication of services..." We asked V&E to review EXHIBIT B and explain whether there was any duplication in services. V&E responded as follows.

Alvarez & Marsal ("A&M") was hired in these cases as Trustee Springel's accountants. A&M does not have an ECF login and password and is not capable of filing its own fee statements and applications. Although A&M prepares these documents, attorneys and/or paralegals from V&E assist A&M in finalizing and filing these documents with the Court. The time normally spent on such activities is minimal. During the Period, however, the Court requested that A&M supplement its application with additional information reflecting services performed. Although A&M located and prepared an initial draft of this information, significant review and assistance was required in order to finalize and file this document with the Court. The services performed by the two firms are not duplicative, but reflect V&E's assistance to A&M in finalizing and filing documents with the Court.

We appreciate this response and have no objection to these fees.

5. We noted two time entries that appeared to be a duplication.

03/05/10	MCCR	1.5	937.50	...; telephonic participation at the March 11th hearing (1.5); ...
03/11/10	MCCR	1.5	937.50	Telephonic appearance at special setting, e-mail and summary to group re same (1.5); ...

We asked V&E to explain whether any duplication was reflected in these time entries. V&E responded as follows.

There is a clerical error on the March 5, 2010 time entry that reads: "Review documents related to March 11th hearing (.5); telephonic participation at the March 11th hearing (1.5); update VE working group regarding matters addressed (.3)." The reference should be to the March 5th hearing held in relation to Fox Rothschild's motion to be dismissed from Prosser's Motion for Evidentiary Hearing (Adv. Proc. 10-3001). The services performed were necessary and this correction does not affect the net fees requested by V&E. Both James Lee and Michaela Crocker attended the March 5, 2010 hearing telephonically, with Mr. Lee addressing

litigation matters.

We appreciate this response and have no objection to these fees.

6. We noted charges totaling \$3,847.50 for secretarial overtime. *See* EXHIBIT C. According to the Guidelines, paragraph, II. E.7., “[f]actors relevant to a determination that the expense is proper include the following: . . . Whether the expenses appear to be in the nature of nonreimbursable overhead...Overhead includes word processing, proofreading, secretarial and other clerical services, ...” We asked V&E to review EXHIBIT C and explain why these expenses should not be considered overhead. V&E provided the following response.

V&E agrees with your assessment regarding secretarial overtime and agrees to reduce its expenses requested by \$3,847.50.

We appreciate V&E’s response and thus recommend a reduction of \$3,847.50 in expenses.

7. We noted several air fare expenses for which more information was needed.

01/11/10	DKM	VENDOR: AMEX INVOICE#: CON383180 DATE: 2/3/2010 Tkt#:0057729397517-01/31/10- CONTINENTAL AIRLINES-Houston/St. Thomas, VI/Houston-Travel to St. Thomas, Virgin Islands for 727 Trial.	1,547.70
01/19/10	RLPE	VENDOR: AMEX INVOICE#: CON384400 DATE: 2/17/2010 Tkt#:0017729397608-01/31/10- AMERICAN AIRLINES-DFW/St. Thomas VI- Travel to St. Thomas VI to attend hearings.	1,406.70
01/27/10	DKM	VENDOR: AMEX INVOICE#: CON382989 DATE: 2/1/2010 Tkt#:0057729397693-01/28/10- CONTINENTAL AIRLINES-Houston/Pittsburgh/ Houston-Travel to Pittsburgh for ICC Omnibus Hearing.	1,070.82

Paragraph II.E.1 of the Guidelines states, “. . . [f]actors relevant to a determination that the expense is proper include the following: 1. Whether the expense is reasonable and economical. For example, first class and other luxurious travel mode or accommodations will normally be

objectionable.”

We asked V&E to state the class of fare for each of these airfares, and V&E responded as follows:

Travel Date	Attny	Departure	Arrival	Class of Fare
1/31/10	RLPE	Dallas/Ft. Worth	Miami	Economy
1/31/10	RLPE	Miami	St. Thomas	Discount Business
1/31/10	RLPE	St. Thomas	Miami	Discount Business
1/31/10	RLPE	Miami	Dallas/Ft. Worth	Economy
1/31/10	DKM	Houston	San Juan	Economy
1/31/10	DKM	San Juan	St. Thomas	Economy
2/2/10	DKM	St. Thomas	San Juan	Economy
2/2/10	DKM	San Juan	Houston	Economy
1/28/10	DKM	Houston	Pittsburgh	Economy
1/29/10	DKM	Pittsburgh	Houston	Economy

Based on our research of comparable refundable economy class fares,² we accept V&E’s response and have no objection to these expenses.

8. We noted the following business meal expenses for which more information was needed.

01/11/10	JJL	VENDOR: AMEX INVOICE#: CON381622 DATE: 1/14/2010 H20 CAFE-2-Fort Lauderdale- Deposition/Meeting	151.22
01/30/10	JJL	VENDOR: AMEX INVOICE#: CON383005 DATE: 2/1/2010 Marriott Hotels-2-Pittsburgh-	123.43

² From www.aa.com

Hearing

02/01/10 DKM VENDOR: AMEX INVOICE#: CON383299 275.00
DATE: 2/24/2010 02/01/10-ICC Case-
BUSD/Dinner with F&J Counsel/ICC-BUSD
Dinner F&J Counsel/ICC.

For each meal, we asked V&E to provide additional details. V&E provided the following response.

Date	Attny	City	Meal	Parties	Reason
1/11/10	JJL	Ft. Lauderdale	Dinner \$151.22	Lee McFaul	Traveling dinner after deposition. V&E will reduce this charge by \$91.22 to \$60.00
1/30/10	JJL	Pittsburgh	Dinner \$123.43	Lee McFaul	Traveling dinner evening prior to January 29, 2010 omnibus hearing. V&E will reduce this charge by \$63.43 to \$60.00
2/1/10	DKM	--	Dinner \$275.00	--	V&E will not charge for this dinner.

It appears to us that one person can dine satisfactorily at dinner for \$55 in most locales.³ We appreciate V&E's willingness to deduct the 2/1/10 dinner charge of \$275 and to reduce the other dinner charges to \$60 each. However, we recommend that reimbursement for both the 1/11/10 and 1/30/10 dinner charges be reduced by an additional \$5. Thus, in addition to the \$429.65 reduction offered by V&E, we recommend an additional reduction of \$10.00, for a total reduction of \$439.65 in expenses.


³\$60 per person in Washington, DC, Los Angeles, and San Francisco, and \$70 per person in New York City and London.

CONCLUSION

9. Thus, we recommend approval of fees totaling \$1,814,410.00 (\$1,815,000.00 minus \$590.00) and costs totaling \$37,706.27 (\$41,993.42 minus \$4,287.15) for V&E's services for the Application Period.

Respectfully submitted,

WARREN H. SMITH & ASSOCIATES, P.C.

By: 

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FEE AUDITOR

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document has been served on the Applicant and on the Office of the United States Trustee via first class U.S. mail and email, and by email to the remaining parties on the attached service list on this 6th day of August, 2010.



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EXHIBIT A

Meetings:

A. On January 5, 2010, Partner PEH (\$805 per hour), Partner DCS (\$880 per hour), Partner DKM (\$675 per hour), Associate MCCR (\$625 per hour), Associate RHLO (\$625 per hour) and Associate RLPE (\$495 per hour) participated in a meeting. The total time spent, including any preparation time, is 15.0 hours for a total amount of \$10,115.00.

01/05/10	PEH	1.2	966.00	Prepare for and participate in team meeting re: sales.
01/05/10	DCS	1.8	1,584.00	Team meeting to go over all regarding sale status and litigation.
01/05/10	DKM	2.8	1,890.00	...; review and analyze all emails and materials of last month for action items and draft notes, strategy in anticipation of meeting (2.8).
01/05/10	DKM	1.1	742.50	Meeting with team, led by Dan Stewart, regarding action items and game plan on litigation and sale.
01/05/10	MCCR	2.8	1,750.00	Review case notes and compile list of pending matters for internal VE agenda meeting (1.5); ...; prepare for all-hands meeting (.3); participate in VE internal meeting to discuss case status, strategy and pending matters (1.0); ...
01/05/10	RHLO	4.3	2,687.50	Review numerous recently filed pleadings in the bankruptcy case and adversary proceedings and prepare a list of outstanding tasks (3.0); conference with V&E team regarding the same (1.3).
01/05/10	RLPE	1.0	495.00	Team meeting with Dan Stewart, Paul Heath, Duston McFaul, Richard London, Michael Crocker and Bailey Pham regarding all pending matters, strategy and next steps for same (1.0).

B. On January 14, 2010, Partner DCS (\$880 per hour), Partner JIL (\$805 per hour),

Partner DKM (\$675 per hour), and Associate RLPE (\$495 per hour) attended a meeting. The total time spent, including any preparation time, is 16.4 hours for a total amount of \$10,852.00.

01/14/10	DCS	2.6	2,288.00	Discharge trial preparation and meetings with our work team and Fulbright.
01/14/10	JJL	3.5	2,817.50	Meeting with RTFC counsel to prepare for Discharge trial.
01/14/10	DKM	3.6	2,430.00	Meeting with B. Greendyke, M. Platt, G. Wilkes, J. Cornwell, joined by J. Lee, D. Stewart and B. Petereit (3.6); ...
01/14/10	RLPE	6.7	3,316.50	Trial preparation for upcoming trial on discharge adversary proceedings and e-mail correspondence and conferences with Jim Lee, Duston McFaul and counsel for the RTFC concerning same (6.7).

Hearings and Depositions:

C. On January 12, 2010, Partner DCS (\$880 per hour), Partner JJL (\$805 per hour), Partner DKM (\$675 per hour), and Associate RLPE (\$495 per hour) participated in a deposition. The total time spent, including any preparation time, is 14.0 hours for a total amount of \$9,698.00.

01/12/10	DCS	.8	704.00	Stetzler deposition telephone conferences throughout the day (discharge).
01/12/10	JJL	1.0	805.00	Meeting with counsel to discuss upcoming deposition.
01/12/10	JJL	3.8	3,059.00	Attend oral deposition of Arthur Stelzer.
01/12/10	DKM	5.7	3,645.00	Analyze documentary materials in preparation for deposition (1.2); meeting with counsel (.2); deposition of Arthur Stelzer (4.0); ...
01/12/10	RLPE	3.0	1,485.00	Attend deposition of Arthur Stelzer telephonically and e-mail correspondence and conferences with Jim Lee, Dan Stewart, Rich London and Duston McFaul regarding same (3.0); ...

D. On January 29, 2010, Partner DCS (\$880 per hour), Partner JJL (\$805 per hour),

Partner DKM (\$675 per hour), Associate MCCR (\$625 per hour), Associate RHLO (\$625 per hour), and Associate RLPE (\$495 per hour) attended a hearing. The total time spent, including any preparation time, is 22.1 hours for a total amount of \$15,067.00.

01/29/10	DCS	.7	616.00	Prepare for Omnibus Hearing.
01/29/10	DCS	2.8	2,464.00	Agenda items and participate by phone in bulk of hearing.
01/29/10	JJL	3.7	2,978.50	Attend Omnibus hearing.
01/29/10	DKM	1.6	1,080.00	Early morning preparations in Pittsburgh for hearing in front of Judge Fitzgerald.
01/29/10	DKM	3.5	2,362.50	Omnibus hearing in Pittsburgh in front of Judge Fitzgerald.
01/29/10	MCCR	3.8	2,375.00	Telephonic appearance at January omnibus.
01/29/10	RHLO	1.7	1,062.50	Participate in telephonic omnibus hearing.
01/29/10	RLPE	4.3	2,128.50	Prepare for and attend telephonically omnibus hearing and e-mail correspondence and conferences with Dan Stewart, Jim Lee, Richard London, Michaela Crocker and Duston McFaul regarding same (4.3); ...

E. On February 26, 2010, Partner DCS (\$880 per hour), Partner JJL (\$805 per hour), Partner DKM (\$675 per hour), Associate MCCR (\$625 per hour), Associate RHLO (\$625 per hour), and Associate RLPE (\$495 per hour) attended a hearing. The total time spent, including any preparation time, is 23.3 hours for a total amount of \$15,644.00.

02/26/10	DCS	2.3	2,024.00	Omnibus Hearing (part of; by phone).
02/26/10	JJL	4.7	3,783.50	Continue preparation for and attendance at Omnibus hearing.
02/26/10	DKM	3.9	2,632.50	Omnibus hearing in Pittsburgh, notes of positions and court direction (3.9); ...
02/26/10	MCCR	5.2	3,250.00	Participate at omnibus hearing and follow-up calls and meetings regarding same (5.2).

02/26/10	RHLO 3.0	1,875.00	Participate in omnibus hearing (2.5); conference with Dan Stewart, Becky Petereit, and Michaela Crocker concerning agenda items for upcoming hearing.
02/26/10	RLPE 4.2	2,079.00	Attend and participate telephonically in omnibus hearing and conferences with Michaela Crocker, Duston McFaul, Dan Stewart and Richard London regarding same. (4.2).

F. On March 24, 2010, Partner JJL (\$805 per hour), Associate RHLO (\$625 per hour), and Associate RLPE (\$495 per hour) attended a hearing. The total time spent, including any preparation time, is 4.8 hours for a total amount of \$3,278.00.

03/24/10	JJL 2.7	2,173.50	Further preparation for and attendance at Omnibus hearing.
03/24/10	RHLO .5	312.50	Participate in portion of omnibus hearing.
03/24/10	RLPE 1.6	792.00	Attend omnibus hearing telephonically and e-mail correspondence with Dan Stewart, Michaela Crocker, Pete Vranderic, Duston McFaul and Richard London regarding scheduling matters and other issues addressed at same (1.6).

G. On March 30, 2010, Partner DCS (\$880 per hour), Partner JJL (\$805 per hour), Associate MCCR (\$625 per hour), Associate RHLO (\$625 per hour), Associate RLPE (\$495 per hour), and Associate PFVR (\$295 per hour) attended a hearing. The total time spent, including any preparation time, is 14.3 hours for a total amount of \$8,779.50.⁴

03/30/10	DCS 1.4	1,232.00	Multiple telephone conferences and correspondence; today's court hearing and related issues; part of evidentiary hearing.
03/30/10	JJL 2.9	2,334.50	General preparation for and attendance at hearing on discovery issues.
03/30/10	MCCR 3.3	2,062.50	Prepare items for March 30th omnibus (.4);

⁴Time entries for this hearing appear in the following categories: I) Category 9: Motion for Evidentiary Hearing and Related Matters; and ii) Category 53: Court Hearings and Prep.

			participate telephonically at hearing and brief follow up with parties re same (2.9)
03/30/10	RHLO 1.8	1,125.00	Participate in portions of omnibus hearing.
03/30/10	RLPE 2.9	1,435.50	Attend and participate telephonically in hearing relating to Jeff Prosser's motion for evidentiary hearing and e-mail correspondence and conferences with Dan Stewart, Richard London and Michaela Crocker analyzing issues regarding same (2.9); ...
03/30/10	PFVR 2.0	590.00	Listen to March 30, 2010 Special Setting Hearing telephonically.

EXHIBIT B

The following time entries appear in the Tenth Quarterly Application of Vinson & Elkins LLP for the period of January 1, 2010 through March 31, 2010:

01/12/10	MCCR	.5	312.50	Call with B. Smyl and P. Vranderic re A&M's fee supplement
01/16/10	DCS	.2	176.00	Alvarez Fee Application review.
01/20/10	MCCR	4.5	2,812.50	Receive notes related to A&M fee supplement as requested by Judge Fitzgerald; revise and incorporate same into fee supplement to be filed with the Court.
01/21/10	MCCR	.9	562.50	Receive and incorporate D. Stewart's comments into A&M fee supplement (.2); receive, review and incorporate B. Smyl's additional comments into fee supplement (.2); review and final revisions to fee supplement (.5).
1/22/10	MCCR	.8	500.00	Review, modify, finalize and file A&M Fee Supplement (.8); ...
1/31/10	MCCR	.6	375.00	Receive and begin review of A&M quarterly application (.6); ...
02/01/10	MCCR	2.5	1,562.50	Review, finalize and file A&M fee application (2.5); ...
2/16/10	PFVR	1.6	472.00	Review and revise Trustee's Quarterly Fee Applications for October through December 2009.
2/17/10	MCCR	.3	187.50	Review Trustee's quarterly application and forward same to Trustee (.3).
2/17/10	MCCR	.3	187.50	Finish updating Exhibit F for Trustee's Quarterly Fee Application, October through December 2009.
2/18/10	MCCR	.2	125.00	Final revisions to Trustee fee application and direct P. Vranderic to file same.
2/23/10	MCCR	.6	375.00	Review and finalize A&M January fee statement

(.4); review and finalize Trustee January fee statement (.2); ...

The following time entries appear in the Tenth Quarterly Application of Alvarez & Marsal for the period of January 1, 2010 through March 31, 2010:

1/14/2010	Smyl, Byron	.5	312.50	Draft initial supplemental fee application
1/17/2010	Smyl, Byron	1.0	625.00	Draft supplemental fee application for A&M fees
1/18/2010	Cassel, Philip	1.0	265.00	Business Operations - December A&M and Trustee Fee Applications
1/21/2010	Smyl, Byron	1.0	625.00	Draft supplemental fee application for Alvarez and Marsal
1/22/2010	Smyl, Byron	.5	312.50	Complete supplemental fee application
1/25/2010	Cassel, Philip	3.5	927.50	Business Operations - December A&M and Trustee Fee Applications
1/29/2010	Cassel, Philip	.7	185.50	Business Operations - December A&M and Trustee Fee Applications
1/31/2010	Smyl, Byron	1.0	625.00	Review final fee applications
2/15/2010	Cassel, Philip	.5	132.50	Business Operations - January A&M and Trustee Fee Applications
2/15/2010	Cassel, Philip	1.5	397.50	Business Operations - January A&M and Trustee Fee Applications
2/16/2010	Cassel, Philip	.5	132.50	Business Operations - January A&M and Trustee Fee Applications
2/18/2010	Smyl, Byron	.5	312.50	Review fee applications for A&M and Trustee and make edits
2/22/2010	Cassel, Philip	4.0	1,060.00	Business Operations - January A&M and Trustee Fee Applications

2/23/2010	Cassel, Philip	1.0	265.00	Business Operations - January A&M and Trustee Fee Applications
2/25/2010	Cassel, Philip	1.0	265.00	Business Operations - January A&M and Trustee Fee Applications

EXHIBIT C

Secretarial Overtime:

01/05/10	JJL	Database Entry (Rose Palomo)	45.00
01/05/10	JJL	Continue Binder Prep for hearing (Rose Palomo)	45.00
01/05/10	JJL	Binder Prep for Hearing of 1/29 (Rose Palomo)	45.00
01/06/10	JJL	Database Entry (Rose Palomo)	45.00
01/08/10	JJL	Database Entry (Rose Palomo)	90.00
01/10/10	JJL	Database Entry (Rose Palomo)	112.50
01/11/10	JJL	Revisions/Database Entry (Rose Palomo)	67.50
01/11/10	JJL	Database Entry (Rose Palomo)	22.50
01/12/10	JJL	Database Entry (Rose Palomo)	45.00
01/13/10	JJL	Database Entry (Rose Palomo)	157.50
01/14/10	JJL	Organization of 07-20012 via pacer. (Rose Palomo)	45.00
01/14/10	JJL	Database Entry (Rose Palomo)	90.00
01/19/10	JJL	Database Entry (Rose Palomo)	135.00
01/20/10	JJL	Database Entry re Pacer (Rose Palomo)	45.00
01/21/10	JJL	Database Entry (Rose Palomo)	112.50
01/22/10	MCCR	(Mike White)	45.00
01/23/10	JJL	Database Entry (Rose Palomo)	247.50
02/01/10	JJL	Database/Organization of new Pacer files. (Rose Palomo) (Rose Palomo)	67.50
02/02/10	JJL	Database Entry - Pleadings (Rose Palomo) (Rose Palomo)	45.00
02/02/10	JJL	Database Entry (Rose Palomo) (Rose Palomo)	22.50
02/03/10	JJL	Database Entry (Rose Palomo) (Rose Palomo)	45.00
02/03/10	JJL	(Rose Palomo) (Rose Palomo)	45.00
02/04/10	JJL	Database Entry (Rose Palomo) (Rose Palomo)	45.00
02/05/10	JJL	Database Entry (Rose Palomo) (Rose Palomo)	45.00
02/09/10	JJL	Database Entry. (Rose Palomo)	45.00
02/10/10	JJL	Revisions (Rose Palomo)	67.50
02/15/10	JJL	Database Entry - Pacer (Rose Palomo)	135.00
02/16/10	JJL	Database Entry. (Rose Palomo)	45.00
02/16/10	JJL	Database Entry (Rose Palomo)	45.00
02/17/10	JJL	Database Entry (Rose Palomo)	112.50
02/19/10	JJL	Database Entry (Rose Palomo)	67.50
02/22/10	JJL	Database Entry (Rose Palomo)	90.00
02/23/10	JJL	DB Entry (Rose Palomo)	90.00
02/23/10	JJL	DB Entry (Rose Palomo)	45.00
02/24/10	JJL	Revisions to Proposed Order. (Rose Palomo)	45.00
02/25/10	JJL	Hearing Prep (Rose Palomo)	45.00
02/25/10	JJL	Database Entry (Rose Palomo)	45.00
02/25/10	JJL	Continued Revisions to Proposed Order. (Rose Palomo)	45.00

02/26/10	JJL	Database Entry (Rose Palomo)	45.00
03/01/10	JJL	Database Entry (Rose Palomo)	135.00
03/02/10	JJL	Database Entry. (Rose Palomo)	45.00
03/02/10	JJL	Database Entry (Rose Palomo)	45.00
03/03/10	JJL	Database Entry (Rose Palomo)	135.00
03/04/10	JJL	Database Entry. (Rose Palomo)	45.00
03/04/10	JJL	Database Entry (Rose Palomo)	22.50
03/05/10	JJL	Database Entry (Rose Palomo)	90.00
03/06/10	JJL	Database Entry (Rose Palomo)	157.50
03/08/10	JJL	Database Entry (Rose Palomo)	157.50
03/09/10	JJL	Research Pacer/Database Entry (Rose Palomo)	67.50
03/09/10	JJL	Database Entry (Rose Palomo)	45.00
03/10/10	JJL	Database Research/Entry (Rose Palomo)	45.00
03/10/10	JJL	Database Entry (Rose Palomo)	45.00
03/11/10	JJL	Database Entry (Rose Palomo)	45.00
03/12/10	JJL	Database Entry (Rose Palomo)	90.00

RESPONSE EXHIBIT 1

Participation by Multiple Attorneys (Par. 5; Exhibit A)

These bankruptcy cases are complex and highly contested, resulting in a multitude of issues and a substantial factual and procedural history involving over forty appeals, a motion to recuse, countless motions to stay, approximately six motions to withdraw the reference, approximately 100 adversary proceedings, numerous discovery disputes, objections to Prosser's exemptions, objections to Prosser's discharge, and more than 1800 docket entries in New ICC's case alone.

For simplicity sake, the matters addressed during the Period can generally be classified as follows: (a) case administration, general bankruptcy matters, and day-to-day operations, (b) contested asset sales, including the associated bankruptcy, M&A, tax, regulatory compliance, and other work associated with selling the "Group 1" assets, comprised of New ICC's interests in its various foreign and domestic subsidiaries that provide telephone, wireless, internet, cable, and other telecommunication services to the citizens of the U.S. Virgin Islands and surrounding Caribbean locations, and (c) litigation matters, including preference/fraudulent transfer litigation and protracted litigation with Prosser regarding exemptions, discharge, fraudulent conveyances, and many other matters (in the bankruptcy court, the district court, and on appeal).

To address these myriad of issues, V&E has enlisted the help of multiple attorneys. The main V&E teams, however, can generally be broken down into the following categories, all of which are directed and supervised by Dallas partner Daniel Stewart:

- **Litigation, Including Preparation for and Participation at Trials and Contested Hearings:** The litigation team is directed by Dallas partner James Lee with the assistance of Houston partner Duston McFaul and Dallas associates Richard London and Rebecca Petereit.
- **Asset Sales, Including the Negotiation, Documentation, and Prosecution of Purchase Agreements and Related Documents:** Sale efforts are directed by Dallas Partner Paul Heath, with the assistance of Dallas associates Michaela Crocker, Richard London, and Michael Freeman
- **Bankruptcy Administration and Operations:** The bankruptcy and operations team is directed by Dallas partners Daniel Stewart and Paul Heath, with the assistance of Dallas associate Michaela Crocker

As the need arises, attorneys will move between teams, or additional attorneys will assist, to ensure sufficient manpower is available. Moreover, depending upon the task (e.g., the contested, multi-national Group 1 asset sale with discovery and a full evidentiary hearing), there can be overlap between the teams and all members will need to remain engaged and informed to ensure that matters

are timely and properly addressed. To the extent that a meeting, hearing, or other matter requires the involvement of multiple attorneys, V&E tries to minimize participation once the matter relevant to an attorney has been addressed.

Subsection A – January 5, 2010 Meeting: The January 5, 2010 meeting was an internal V&E meeting to discuss status and strategy regarding upcoming hearings (i.e., January 27 pre-trial arguments in Prosser’s pending discharge actions and a January 29 omnibus hearing involving discharge and preference litigation, as well as general bankruptcy matters) and the pending sale of New ICC’s Group 1 assets. Due to the nature and interrelationship of the matters being discussed, including discharge, litigation, assets sales, and bankruptcy administration, it was necessary for members of each team to attend the meeting. Each person in attendance played a specific role and was required to properly address the matters pending. Without team-wide internal meetings, V&E would not be able to effectively coordinate its overall efforts and case strategy.

Subsection B – January 14, 2010 Meeting: The January 14, 2010 meeting was an internal V&E litigation meeting to discuss preparations and strategy for the upcoming hearings and trials involving Prosser’s bankruptcy discharge, followed by a meeting with attorneys from Fulbright & Jaworski, who represent the Rural Telephone Finance Cooperative (New ICC’s largest creditor and another plaintiff in the Prosser discharge litigation). Due to the nature of this meeting and the matters discussed, including trial preparations and strategy, it was necessary for the full litigation team to participate in order to properly delegate activities and prepare for the upcoming hearings and trial (which commenced in the Virgin Islands on February 1, 2010).

Subsection C – January 12, 2010 Depositions: Since he first testified at Prosser’s exemptions hearing, Arthur Stelzer has been continually harassed and intimidated by Prosser and his counsel in their attempt to discredit his testimony that, in part, led to the denial of Prosser’s claimed exemptions (including physical intimidation at the courthouse, private investigators “staking out” Stelzer and his wife, contact by Prosser and his counsel with Palm Beach police leading to Stelzer’s arrest (which was shortly thereafter *nolle prossed* when the true facts came to light), and a pending lawsuit in which Prosser is alleging that Stelzer has caused him mental distress). Due to Prosser’s overt actions towards both counsel and witnesses, and the filing and pursuit of an “evidentiary hearing” thereon, it was necessary for multiple attorneys to help prepare for Stelzer’s deposition in order to limit the permissible scope of the deposition, avoid the additional harassment of Mr. Stelzer, and to properly prepare for the upcoming February 1st discharge trial.

Subsections D-G: Attendance at Omnibus Hearings: Due to the complexity of these cases, the monthly omnibus hearings often last several hours (if not all day) and cover a broad range of topics. The agendas themselves for these monthly omnibus hearings typically are 15-20 pages in length. In order to properly address all issues, partners Dan Stewart and/or James Lee routinely attend the hearings in person (Mr. Stewart is the lead bankruptcy attorney in the corporate cases, while Mr. Lee directs litigation matters). In addition to supporting Mr. Stewart in handling bankruptcy matters before the Court, I am responsible for, among other things, preparing the lengthy hearing/trial agendas for the corporate bankruptcy cases, Prosser’s individual bankruptcy case, and the approximately 150 related adversary proceedings. Because of this, I participate telephonically

at all hearings and trials in order to remain current on the status of pending/future matters, to coordinate entry of orders, and to answer any general questions posed by the Court and parties. One or more attorneys may also participate telephonically, if warranted, including if that attorney was directly involved in drafting, responding to, or negotiating a matter to be addressed at the hearing or has particular or specialized knowledge (or will need such particularized knowledge in order to assist in responding to related or resulting matters). This is what occurred at each of the omnibus hearings cited in Exhibit A. Each V&E attorney participating at the omnibus hearings was necessary in light of the pending matters, as reflected in the Agendas attached for your reference.

The January 20, 2010 omnibus hearing was heavily focused on litigation matters, both general preference litigation and arguments and motions related to the Prosser discharge adversary proceedings, which were rapidly approaching trial. Because of this, litigation partners Lee and McFaul attended in person, while associates London and Petereit participated in at least portions of the hearing telephonically. Mr. Stewart telephonically attended key portions of the hearing only. As is standard practice, I participated at the hearing telephonically to assist in all scheduling, calendaring, and case coordination matters.

The February 26, 2010 omnibus hearing involved a lengthy agenda covering Prosser's RICO complaint filed against the RTFC and others, the Motion for Evidentiary Hearing in which Prosser requests referrals to the U.S. Attorney of virtually every party adverse to him in the case, including V&E and certain of its attorneys, and the disqualification of various counsel, Prosser's pending discharge adversaries, non-Prosser preference litigation, and other matters. James Lee and Duston McFaul attended in person, while Richard London and Rebecca Petereit participated in at least portions of the hearing telephonically. Dan Stewart telephonically monitored key portions of the hearing only, while I participated telephonically for administrative reasons. Although multiple attorneys attended this hearing, each was necessary in light of the broad scope of litigation addressed, including allegations specifically raised against V&E, Lee, McFaul and Stewart.

James Lee was the only V&E attorney who attended the March 24, 2010 omnibus hearing in person. Because I was on vacation that week, Rebecca Petereit attended telephonically to assist in all scheduling, calendaring, and case coordination matters. Associate Rich London participated telephonically in only a small portion of the hearing (.5 hours) in order to remain apprised of the status of certain pending litigation.

The March 30, 2010 hearing was a special setting to consider discovery disputes related to Prosser's Motion for Evidentiary Hearing (Adv. Proc. 10-3001). Due to the scurrilous allegations against V&E, it was necessary for the full litigation team to attend this hearing. James Lee attended in person, while associates Richard London and Rebecca Petereit attended telephonically. I also attended the hearing telephonically to assist in all scheduling, calendaring, and case coordination matters. Although listed in Exhibit A, Mr. Stewart did not attend the hearing and was only involved in post-hearing meetings and conferences associated with the Motion for Evidentiary Hearing. Multiple attorneys participated in the post-hearing strategy calls due to the nature of the allegations made and to help coordinate efforts in responding and addressing such matters.

Attorney Pete Vranderic also participated telephonically at the hearing; however, V&E agrees not to charge for his time, resulting in a \$590 reduction in fees requested.

**IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. THOMAS & ST. JOHN

IN THE MATTER OF THE ESTATE OF)	
JEFFREY E. EPSTEIN,)	PROBATE NO. ST-19-PB-80
)	
Deceased.)	ACTION FOR TESTATE
<hr style="width:100%; border: 0.5px solid black;"/>)	ADMINISTRATION

ORDER

THIS MATTER is before the Court on the Executors, **DARREN K. INDYKE** and **RICHARD D. KAHN**, of the Estate of Jeffrey E. Epstein’s Motion for Approval of Hughes Hubbard & Reed LLP’s Interim Pay Application No. 1. Having considered the Motion, the Court will grant the same.

Accordingly, it is hereby

ORDERED that the Motion for Approval of Hughes Hubbard & Reed LLP’s Interim Pay Application No. 1 is **GRANTED**; and it is further

ORDERED that the attorneys’ fees in the amount of Three Hundred Seventy Thousand Eight Hundred Sixty-Three Dollars and Fifty-Six Cents (\$370,863.56), consisting of attorneys’ fees in the amount of Three Hundred Fifty-Three Thousand Five Hundred Fourteen Dollars and Zero Cents (\$353,514.00), fiduciary accountant fees in the amount of One Thousand Eight Hundred Seventy-Two Dollars and Zero Cents (\$1,872.00), paralegal fees in the amount of Four Hundred Forty-Two Dollars and Zero Cents (\$442.00), law clerk fees in the amount of Ten Thousand One Hundred Twenty Dollars and Zero Cents (\$10,120.00), and costs in the amount of Four Thousand Nine Hundred Fifteen Dollars and Fifty-Six Cents (\$4,915.56) is hereby **APPROVED** and payable from the Estate to its counsel, Hughes Hubbard & Reed LLP; and it is further

ORDERED that a copy of this Order shall be directed to counsel of record.

Dated: _____

CAROLYN P. HERMON-PERCELL
Judge of the Superior Court
of the Virgin Islands

ATTEST: ESTRELLA H. GEORGE.
Clerk of the Court
BY:

Court Clerk Supervisor ____/____/____