

Dated: Paris, France
November 29, 2000

August & Debouzy
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Adrian P Gonzalez-Maltes, Counsel

Hearing Date: December 14, 2000
Hearing Time: 11:00 a.m.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11
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AMERICAN BANKNOTE CORPORATION, : Case No. 99 B 11577 (PCB)
:
Debtor. : Application Period
: December 8, 1999 – November 3, 2000
:
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Application for Fees
Fees Sought \$136 908.00
Expenses Sought \$18 673.00
Avg. Hourly Rate \$240.36

Name of Professional	Year Admitted	Hours	Rate	Total
Adrian P Gonzalez-Maltes ¹	1986*	496.4	\$261.10 (FF 2,000)	\$129,597.31
Olivier Chambord ²	1997	40.8	\$143.60 (FF 1,100)	\$5,830.29
Stéphanie Curiel ³	2000	32.4	\$45.70 (FF 350)	\$1,480.40
TOTALS		569.6	\$240.36 (FF 1,841)	\$136 908.00

* 1986 – New York, 1992 - Paris

¹ Counsel
² Associate
³ Associate

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**APPLICATION OF AUGUST & DEBOUZY SCP,
SPECIAL COUNSEL TO AMERICAN BANKNOTE CORPORATION,
DEBTOR IN POSSESSION,
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES UNDER
11 U.S.C. § 330**

TO: THE HONORABLE PRUDENCE CARTER BEATY,
UNITED STATES BANKRUPTCY JUDGE:

August & Debouzy ("A&D" or the "Firm"), special counsel to
American Banknote Corporation ("ABN" or the "Debtor"), debtor in possession in

the above-captioned Chapter 11 case, submits this application (the "Application") for the allowance of compensation and reimbursement of expenses under 11 U.S.C. § 330 for the period from December 8, 1999 to November 3, 2000 (the "Application Period").

Preliminary Statement

1. ABN retained the August & Debouzy as special counsel effective December 8, 1999 pursuant an order of the court dated July 17, 2000. The Firm has provided services to the Debtor in connection with a dispute between Debtor and the Bank of Lithuania since March 1997. Such dispute began as an arbitration proceeding before an arbitral tribunal in Paris, France established and operating under the Rules of Arbitration and Conciliation of the International Chamber of Commerce (the "ICC"). Upon the filing of Debtor's petition in bankruptcy on December 8, 1999 (the "Petition Date"), the proceeding was automatically stayed under U.S. bankruptcy law and taken over by the Bankruptcy Court.

2. Since the Petition Date, the Firm has represented the interests of Debtor in the arbitration in Paris, France, as well as before the Bankruptcy Court in conjunction with Skadden, Arps, Slate, Meagher & Flom.

3. The dispute between Debtor and the Bank of Lithuania was settled pursuant to a settlement agreement signed on September 22, 2000 (the "Settlement").

4. By this application, August & Debouzy seeks compensation for legal services rendered and expenses incurred over a period of 11 months amounting to \$155,581.00 comprising fees in the amount of \$136,908 and disbursements in the amount of \$18,673.

Services Rendered

5. The Firm has performed the following services on behalf of ABN since the Petition Date:

In the arbitration in Paris, France:

- Appearances before the arbitral tribunal,
- Submissions on the merits of the dispute,
- Preparation of expert evidence,
- Opposition to motions for security and procedural measures,
- Objections to jurisdiction,
- Objections to procedural orders,
- Communications with the ICC and the arbitral tribunal in connection with the determination of arbitration costs.

In the proceeding before the Bankruptcy Court:

- Assistance in connection with Debtor's objection to the Bank of Lithuania's motion for relief from the automatic stay (the "Stay Relief Motion"),
- Assistance in connection with the Debtor's objection to the Bank of Lithuania's motion for a stay pending appeal (the "Stay Pending Appeal Motion"),
- Assistance in connection with the appeal brought by the Bank of Lithuania from the Order of the Bankruptcy Court dated March 14, 2000 denying the Stay Relief Motion,
- Assistance in connection with the negotiation and execution of the Settlement.

Fees For Services Rendered

6. The fees and expenses incurred in connection with this matter are set forth in the invoice attached to this Application as Exhibit A. Such amounts are invoiced in U.S. Dollars with the corresponding French Franc amounts indicated. The exchange rate applied is the average rate of 7.66 FRF/1 USD applicable on the date hereof.

7. The Firm bills time on an hourly basis at rates ranging from FRF 350 (US\$45) per hour to FRF 2,250 (US\$295) depending on the experience of the attorneys or legal assistants involved. All time is recorded in detailed records on a daily basis. All days spent traveling are invoiced at eight hours of time. Actual time for travel days between Paris and New York is approximately eight hours flying, plus time spent going to or from the airport, in addition to any work performed prior to or following travel. The Firm does not bill time incurred in the preparation of fee statements. Total recorded time for the Application Period is 665 hours totaling US\$ 161,932. This amount has been reduced to US\$ 136,908. Time records for all attorneys working on the matter are set forth in Exhibit B.

8. The Firm maintains detailed records and invoices or vouchers for expenses incurred on behalf of its clients. Exhibit C sets forth a breakdown of all disbursements incurred by the Firm in connection with this matter. The Firm includes in charges invoiced to its clients the cost of photocopying (13 cents per page, \$420 for the Application Period), reasonable use of taxis for local business trips or late in the evening (total: \$618 for the Application Period), and evening meals taken at the office (\$366 for the Application Period). Handling of this matter required travel by counsel from Paris to New York on four occasions, with related

costs for airfare (\$12,393) and local accommodation expenses (\$3,268). The Firm does not charge for secretarial overtime or other overhead costs.

9. The Firm has provided to ABN during the Application Period periodic estimates of fees and disbursements incurred, and the fees and disbursement for which compensation and reimbursement are sought are in conformity with those estimates.

Conclusion

10. WHEREFORE, August & Debouzy requests that the Court enter an order (i) granting this application for compensation and reimbursement of expenses, (ii) allowing and awarding August & Debouzy \$136,908 for professional services rendered plus \$18,673 as reimbursement for expenses, (iii) authorizing and directing ABN to pay \$136,908 for professional services rendered plus \$18,673 as reimbursement for expenses, and (iv) granting such further relief as is just.

Dated: Paris, France
November 29, 2000

/s/ Adrian P Gonzalez-Maltes

Adrian P Gonzalez-Maltes
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