

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

EO - SEP 18 2002

In re:

COMDISCO, INC.
et al.,

Debtors.

Case No. 01-24795

(Jointly Administered)
Chapter 11
Hon. Ronald Barliant

FILED
UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
SEP 17 2002
KENNETH S. GARDNER, CLERK
PS REP. - AR

FINAL APPLICATION OF CHAIM FORTGANG FOR ALLOWANCE AND PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES AS COUNSEL FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF COMDISCO, INC.

Name of Applicant: Chaim Fortgang

Authorized to Provide Professional Services to: Official Committee of Unsecured Creditors of Comdisco, Inc.

Date of Retention: As of January 25, 2001

Period for which compensation and reimbursement are sought: November 26, 2001 – June 24, 2002

Amount of compensation sought as actual, reasonable, and necessary: \$244,225.00

Amount of expense reimbursement sought as actual, reasonable, and necessary: \$7,252.00

This is an: interim final application

No prior applications have been filed.

The aggregate amount of fees and expenses paid to the Applicant for services rendered and expenses incurred herein is:

\$190,132

Applicant: Chaim Fortgang

Date: September 17, 2002

By: [See Attached for Signature]

2113

Authorized to Provide Professional Ser
to: Official Committee of Unsecured
Creditors of Comdisco, Inc.

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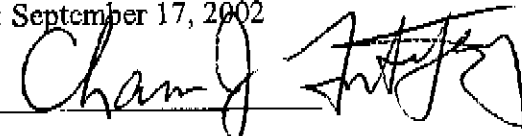
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\$190,132

Applicant: Chaim Fortgang

Date: September 17, 2002

By: 

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COMDISCO

Chaim Fortgang Time

DATE	ACTIVITY	TIME
11/26/01	Telephone Conference with P. Price, Pfeilsticker	.7
11/27/01	Telephone Conference with R. Thornton, P. Price, R. Mason	1.0
11/28/01	Telephone Conference with S. Dollinger	.5
11/29/01	Telephone Conference with S. Dollinger	.5
11/30/01	Conference Call with Group, re: Auction; Telephone Conference with S. Dollinger, Sonino, Lissner, B. Barrett	1.8
12/03/01	Telephone Conference with Lissner, J. Hallock, S. Dollinger, R. Mason, E. Hanson, R. Thornton, P. Price, Lazard. Conference Call re: Lazard Analysis, Review of Various Analyses	3.8
12/04/01	Telephone Conference with A. Brilliant re: Goldman, Misc. Telephone Conferences, Holders	.4
12/05/01	Telephone Conference with Lissner, R. Mason, P. Price, B. Barrett, S. Dollinger, V. Gutton, R. Thornton (2), R. Mason, E. Hanson, re: auction and asset sale issues	3.4
12/06/01	Telephone Conference with E. Hanson re: Retention, R. Mason, A. Brilliant	2.0
12/07/01	Telephone Conference with P. Price (3); S. Dollinger (3); E. Hanson re: Update on Committee Actions and Case Status	2.0
12/10/01	Telephone Conference with S. Dollinger, K. Seghal, Shuster re: Lazard Analysis	2.0
12/11/01	Telephone Conference with R. Thornton, P. Price (3), K. Seghal, R. Hanson	1.2
12/12/01	Telephone Conference with S. Dollinger (4), R. Mason, B. Barrett, R. Hanson, K. Seghal, F. Pearlman	1.5

DATE	ACTIVITY	TIME
12/13/01	Telephone Conference with R. Thornton, P. Price, S. Dollinger, Meeting with Co-Chairman Lazard, R. Hanson re: Coordination and Retention, F. Pearlman re: Court Proceedings, R. Mason, R. Levy, E. Hanson, K Seghal, re: Asset Sales, Valuations, POR Issues	4.5
12/14/01	Group Conference Call, J. Hallock, S. Dollinger, Shuster, V. Gutton, L. Hiestad, K. Seghal, re: Analysis of Sales and Valuation Issues	3.8
12/17/01	Telephone Conference with Hanson re: Lazard, Retention, Review of Pleadings, Telephone Conference with L. Eustad re: Meeting, Letter to Butler, Review of Rothchild Report, Review of Updated Lazard Report; Telephone Conference with S. Dollinger; Telephone Conference with Shuster, Snyder re: Meeting	2.5
12/18/01	Meeting with Company Advisors re: Analysis of Sale and "Keep" Options; Review of Pleadings re: Retention of Advisors; Telephone Conference with S. Dollinger, Telephone Conference with R. Thornton	4.0
12/19/01	Telephone Conference with R. Thornton re: Fazio Conversation; Telephone Conference with S. Dollinger, Lazard re: Analysis of Bids, Hanson re: Communications to Committee, Review of Emails and Correspondence and Press Articles; Telephone Conference with F. Pearlman re Court Hearing and Agendas	2.0
12/20/01	Committee Conference call re: Case Status, Misc. Telephone Conference with Co-Chairs, Holders, Hanson re: Hearing – Telephone Conference with L. Eustad re: Hearing Telephone Conference with Lazard re: Information Processing	3.0
	Total 11/26/01 – 12/20/01	<u>40.6</u>
	Total Due (\$750/Hour)	<u>\$30,450</u>

COMDISCO (Page 5 of 5)

Chair/Foregone Time

DATE	ACTIVITY	TIME
01/03/02	Review of various Lazard and company analysis re: bids, misc. telephone conference call with Lazard, Co-Chairs re: bidding process and strategy re: same.	2.8
01/04/02	Misc. telephone conference call with Skadden, Lazard, Co-Chairs, re: bids and auction process.	2.0
01/07/02	Telephone conference call with Shawn Dunphe, Ron Hanson, Eric Hanson, and Rich Greenwood re: case status and coordination, review of updated bid information.	2.0
01/08/02	Telephone conference call with Lynn H., David Schuster, Jack B., Chairs re: bids, auction process and continuing analysis.	1.7
01/09/02	Review of bids, Lazard analysis, misc. telephone conference call with Holders. Telephone conference call with Chairs and Lazard re: bid evaluation and strategy for value maximization.	6.8
01/10/02	Committee meeting with Skadden and Advisors re: bids and review of various analysis re: the same.	4.5
01/15/01	Telephone conference call with Ferko, Green, Wells Fargo, Royal Bank of Scotland, Arnold Gulkowitz, Bank of America, Citibank, Credit Lyonnais, Ron Hanson, Sue Dollinger, Durham Asset Management re: case status and pending committee issues and general update.	3.0
01/16/02	Creditors committee telephone conference call re: analysis of bids, review of Lazard analysis, E&Y cash flow. Telephone conference call with Tyco re: open issues on bids. Misc. telephone conference with co-chairs and co-counsel re: coordination of tasks.	3.7

SUB-TOTAL HOURS - Page 1 (01/01/02 - 01/31/02): **26.5**

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Chair Foregoing Time

DATE	ACTIVITY	TIME
01/17/02	Review of analysis re: bids. Misc. telephone conference calls with Co-Chairs, review of and coordination of matters re: hearing. Review of contractual issues in sale documentation, comment and revision. Telephone conference call with Lazard, Bartner (Tyco Counsel) and Sue D.	3.5
01/18/02	Telephone conference call Panagakis, Bartner, Lynn H., Latham W. Re: review of bank transfer documents. Telephone conference call with Byron Vance, Sue Dollinger, Doug B. re: review of Tyco documentation issues.	3.8
01/22/01	Misc. telephone conference call with Panagakis re: proposal for financing & review of motions for hearing, allocating responsibility for handling. Misc. telephone conference call re: bank transfer motion Telephone conference call with E. Hanson re: Tyco bids. Telephone conference call with B. Vance re: Tyco documentation issues. Misc. telephone conference call re: planning for hearing. Telephone conference call with Tyco re: proposal.	5.0
01/23/01	Telephone conference call with Chairs re: case status, re: potential POR issues and asset sales, work, allocation valuation, and related matters and issues.	3.2
01/24/02	Hearing by phone, misc. telephone conference call with Holders, Advisors and Co-Chairs.	6.0
01/25/02	Telephone conference call re: proposed financing, review of Tyco transaction issues and documentation issues. Telephone conference call with Blake, Panagakis, Thornton re: review of issues list. Misc. telephone conference call re: Tyco sales and POR constructs and valuation methodology.	3.5
01/28/02	Misc. telephone conference call with co-chairs, company and Advisors re: Tyco related issues.	2.8
01/29/02	Meeting with company and advisors re: IT asset sales and preparation for meeting and discussions thereafter.	6.0
SUB-TOTAL HOURS - Page 2 (01/01/02 - 01/31/02):		33.8

COMDISCO (Page 3 of 3)

Cham For gang Time

DATE ACTIVITY TIME

01/30/02 Telephone conference call with Blake, Lazard, Butler & Sue D. re: review of issues and analysis re: Tyco sale. Misc. telephone conference call with holders re: update and case status. 5.0

01/31/02 Telephone conversation with Butler, Sue Dollinger re: review of issues re: Tyco. 2.3

SUB-TOTAL HOURS - Page 2: 7.3

TOTAL HOURS FROM (01/01/02 - 01/31/02): 67.6

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Chair Foregoing Time

DATE	ACTIVITY	TIME
02/01/01	Telephone conference call with committee re: Tyco and related matters. Misc. telephone conference call with Thornton, Lazard, Sherman & Sterling (Tyco counsel) and holders.	3.5
02/04/02	Telephone conference call with Blake, Fazio, Butler and our side re: Tyco. Telephone conference call with Thornton, Lazard and holders.	2.8
02/05/02	Telephone conference call with Sue Dollinger. Telephone conference call with Lazard re: review of analysis & emails. Telephone conference call with George P. re: review of Motions.	2.8
02/06/02	Telephone conference call re: asset sales, POR issues. Telephone conference call with Buffett, Franklyn, M. Davidson.	2.8
02/07/02	Telephone conference call with holders. Telephone conference call with Co-Chairs re: review of pleadings.	1.8
02/08/02	Telephone conference call with Co-Chairs re: review of pleadings, business plans, operations and financial compensation. Misc. telephone conference call with holders.	3.0
02/12/02	Telephone conference call with Buffett, holders. Conference call with Co-Chairs and Latham re: hearing.	3.0
02/14/02	Meeting with Lazard and Co-Chairs re: ventures, POR, management and related issues.	3.8
02/19/02	Telephone conference call with Hanson re: review of pleadings.	1.3
02/20/02	Telephone conference call with Sue D., Randy T., A. Stockman, R. Kasirer re: review of materials re: ventures, preparation for meeting, outline of POR discussions with Co-Chairs. Telephone conference call with holders.	4.8

TOTAL HOURS - Page 1 (02/01/02 - 02/28/02): **29.6**

COMDISCO (Page 2 of 2)

Chair Forgoing Time

DATE	ACTIVITY	TIME
02/22/02	Committee meeting. Telephone conference call with Randy T., A. Stockman re: review of material for meeting. Telephone conference call re: potential acquirors of assets. Telephone conference call with Skadden re: communications.	5.5
02/25/02	Telephone conference call with Chair re: ventures. Telephone conference call with Stockman re: billing. Review of financial information re: POR.	4.3

SUB-TOTAL HOURS - Page 2: 9.8

TOTAL HOURS FROM (02/01/02 - 02/28/02): 39.4

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Chair Forgang Time

DATE	ACTIVITY	TIME
03/01/02	Meeting with Citibank, Lazard re: ventures, review of analysis of portfolio. Telephone conference call with committee members Blake, Weissner re: case status.	3.8
03/04/02	Telephone conference call re: potential acquiror of assets. Telephone conference call with Hanson, S. Dollinger re: review of ventures materials, preparation for meeting. Telephone conference call with Felicia P.	3.0
03/05/02	Telephone conference call with S. Dollinger re: ventures and POR. Telephone conference call with Randy T. re: same, analysis of POR, claims, various cash flow reconciliations and related matters.	2.8
03/06/02	Preparation for committee meeting. Misc. telephone conference call with Chair and Advisors.	3.0
03/07/02	Creditors committee meeting in Chicago (travel to and from), prepare for meeting, discussions after meeting.	12.0
03/11/02	Telephone conference call re: E&Y with Sue Dollinger, Nader T. Telephone conference call with potential acquirors and review of bids.	2.8
03/12/02	Telephone conference call with Sue Dollinger re: potential bidding for assets, Schein for employee bid, holders of paper - Franklyn, Wendy L.	3.3
03/13/02	Review of bids analysis. Telephone conference call with Holders and Chair.	1.8
03/14/02	Telephone conference call with S. Dollinger re: review of financial info., POR, bids, claims analysis. Telephone conference call with potential bidders for assets.	2.7
03/15/02	Telephone conference call with Jeff Stein. Misc. telephone conference call with holders, E&Y, Chair, Lazard re: bids.	2.8
TOTAL HOURS - Page 1 (03/01/02 - 03/31/02):		38.0

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Chair Fortgang Time

DATE	ACTIVITY	TIME
03/18/02	Misc. telephone conference call re: POR developments. Telephone conference call with Holders re: same, compensation and incentive issues analyzed and discussed, preparation for committee meeting.	4.8
03/19/02	Creditors committee meeting, travel to and from Chicago, review of compensation plans, POR issues. Development of POR and compensation plan.	12.0
03/20/02	Telephone conference call with Sue Dollinger re: compensation issues and E & Y. Telephone conversation re: bids for assets, review of and information for POR issues and incentive compensation for all business units.	2.8
03/21/02	Telephone conference call with Sue Dollinger re: POR and asset sales. Review of updated analysis.	2.8
03/22/02	Telephone conference call with Chair and significant Holders re: input on securities for POR. Telephone conference call with Sue Dollinger re: POR and compensation issues for confirmation. Telephone conference call with Hanson re: memo, review of E & Y materials. Review of 2004 pleadings of equity committee.	3.8
03/25/02	Meeting with E&Y, advisors and company re: POR and incentive compensation and pre meeting and post meeting, claim analysis reviewed and 2004 issues analyzed.	7.2

SUB-TOTAL HOURS - Page 2: 33.4
TOTAL HOURS FROM (03/01/02 - 03/31/02): 71.4

COMDISCO (Page 3 of 3)

Chaim Fortgang Time

DATE	ACTIVITY	Amount
3/7/2002 & 03/19/02	Travel & transportation expenses for committee meetings.	\$4,752.00
03/01/00	Billable Hours (71.4hrs) Total:	\$53,550.00
TOTAL AMOUNT DUE:		\$58,302.00

Wire Instructions:

Bank Name and Address:
JP Morgan/Chase Manhattan Bank
1211 Avenue of Americas
39th Floor
New York, NY 10036

ABA #: 021000021
For further credit to: Chaim J. Fortgang
Account No.: 127-05-85157-65

COMDISCO (Page 1 of 2)

Chalm Forgang Time

DATE	ACTIVITY	TIME
04/03/02	Review of Disclosure Statement. Telephone conference call with holders re: same. Telephone conference call with company re: numbers, valuation. Numerous telephone conference calls with chair re: same. Telephone conference call with Hanson re: tax issues, Disclosure Statement issues, POR issues, and SIP issues.	7.0
04/08/02	Telephone conference call with chair re: case status, valuation issues discussed.	1.8
04/09/02	Telephone conference call with Sue Dollinger. Group conference call re: incentive compensation, POR, and related matters, review of analysis re: same.	2.8
04/11/02	Creditors Committee meeting in Chicago, preparation and travel to and from Chicago.	13.0
04/15/02	Review of POR, D.S., compensation issues, Weissfelner motion.	2.0
04/16/02	Meeting preparation, Weissfelner re: POR.	2.5
04/17/02	Review of company analysis of plans with committee. Creation of warrant structure for equity for POR.	2.8
04/18/02	Misc. telephone conference call with Chairs, holders re: POR, compensation and equity committee issues.	3.0
04/22/02	Telephone conference call with company and chair re: POR & incentive compensation and SIP. Review of documents re: same, review of memos re: claims and Tax issues.	3.8
04/23/02	Telephone conference calls re: compensation. Telephone conference call re: POR and warrants for equity.	2.5
04/24/02	Telephone conference call re: compensation. Telephone conference call with Skadden, Rotschild re: review of POR, and equity treatment.	3.8
TOTAL HOURS - Page 1 (04/01/02 - 04/30/02):		45.0

COMDISCO (Page 2 of 2)

Chaim Fortgang Time

DATE	ACTIVITY	TIME
04/26/02	Review of POR and Disclosure Statement. Telephone conference call with holders re: same.	3.5
04/29/02	Review of POR and Disclosure Statement. Telephone conference call with Hanson re: tax & POR issues. Telephone conference call with holders re: POR.	3.5
SUB-TOTAL HOURS - Page 2:		7.0
TOTAL HOURS - Page 1 (04/01/02 - 04/30/02):		52.0
Travel, transportation, phone & fax expenses:		\$2,500.00
Billable Hours (52.0 hrs) Total:		\$39,000.00
TOTAL AMOUNT DUE:		\$41,500.00

Wire Instructions:

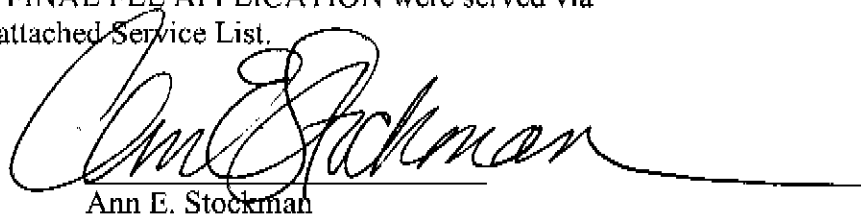
Bank Name and Address:
JP Morgan/Chase Manhattan Bank
1211 Avenue of Americas
39th Floor
New York, NY 10036

ABA #: 021000021
For further credit to: Chaim J. Fortgang
Account No.: 127-05-85157-65

CUMULATIVE TIME		
Date	Activity	Time
5/1/02	Misc. telephone conference call with holders re: Disclosure Statement, review of variances from previous drafts, changes in variance and related matters. Telephone conference call with Sue Dollinger, Skadden and Hanson.	4.5
5/2/02	Conference call with company and advisors re POR and related matters, review of company analysis and variances, review of term sheets for instruments. Telephone conference call with holders and Chair re: same, review of compensation issues in view of revised information.	6.0
5/3/02	Telephone conference call with Sue Dollinger & debt holders re: Disclosure Statement.	1.8
5/7/02	Telephone conference call with Sue Dollinger re: bank issues, valuation, cash variance and related matters. Telephone conference call with holders, advisors and counsel re: Disclosure Statement and POR. Preparation for conference call with company.	5.2
5/8/02	Telephone conference call with company and advisors re: revised valuation, Disclosure Statement, inter-company transactions, foreign debt and bank group payments. Telephone conference call with Sue Dollinger, holders of claims and financial advisors.	3.3
5/9/02	Telephone conference call with company re: Disclosure Statement re: revised analysis of valuation, re: revised compensation issues & POR issues. Telephone conference call re: creditor issues and related matters. Telephone conference call with Chairs and Lazard.	3.8
5/10/02	Telephone conference call re: George P., equity committee issues Disclosure Statement and compensation issues. Telephone conference call with Sue Dollinger re: foreign debt issues and compensation. Telephone conference call with bank counsel re: same.	3.7
5/14/02	Telephone conference call re: Disclosure Statement, compensation issues, and equity committee issues.	2.5
5/15/02	Telephone conference call re: Panagakis re: Weissfelner proposal, compensation issues, equity committee proposal. Telephone conference call with holders re: Disclosure Statement.	3.0
5/28/02	Telephone conference call with Holders, Chair, Advisors re: POR, Disclosure Statement and equity issues resolution.	4.8
	Sub total page 1	38.6

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on September 17, 2002, true and correct copies of the foregoing NOTICE OF FILING AND FINAL FEE APPLICATION were served via facsimile, upon each of the parties on the attached Service List.

A handwritten signature in black ink, appearing to read "Ann E. Stockman", is written over a horizontal line. The signature is fluid and cursive, extending to the right of the line.

Ann E. Stockman

SERVICE LIST

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