

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

In re:)	Chapter 11
)	
Conseco, Inc., <u>et al.</u> , ¹)	Case No. 02 B49672
)	
Debtors.)	Honorable Carol A. Doyle (Jointly Adminlstered)

In re:)	
)	
Conseco Finance Corp., ²)	
)	Case No. 02 B49675
Debtor.)	Honorable Carol A. Doyle
)	Re: Docket No. 6174

**ORDER APPROVING FINAL FEE APPLICATION OF LAZARD FRERES & CO LLC AS
INVESTMENT BANKER FOR THE DEBTORS AND DEBTORS IN POSSESSION**

WHEREAS, Lazard Freres & Co. LLC ("Lazard"), retained as investment banker to the Debtors in the above-captioned Chapter 11 Cases pursuant to that order of this Court dated January 14, 2003 (the "Retention Order"), filed a final application for allowance of compensation and reimbursement of expenses on October 9, 2003 (the "Final Fee Application") for fees and expenses incurred from December 18, 2002 through September 9, 2003 (the "Fee Period"); and

WHEREAS, Lazard has, from time to time, received interim payments of fees and reimbursements of expenses pursuant to the Administrative Order Under Sections 105(a) and

¹ The Reorganized Debtors are the following entities: (i) Conseco, Inc.; (ii) CIHC, Incorporated; (iii) CTHC, Inc.; and (iv) Partners Health Group, Inc.

² The post consummation estate for Conseco Finance Corp. (the "CFC Estate") is the liquidating trust that holds in trust for distribution to creditors certain assets of the entities referred to as the "Finance Company Debtors" in the Finance Company Debtors' Sixth Amended Joint Liquidating Plan of Reorganization Pursuant to Chapter 11 of the United States Bankruptcy Code.

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331 of the Bankruptcy Code Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members (the "Interim Compensation Order"); and

WHEREAS, the Court has reviewed the Final Fee Application, has considered the recommendations of the Fee Review Committee that will be set forth in the Eighth Report Of Fee Committee, and has concluded that due notice of the Final Fee Application has been given; and

WHEREAS no objections have been filed to the Final Fee Application; and

WHEREAS, the Court finds that the requests in the Final Fee Application are reasonable under the circumstances of these Chapter 11 Cases;

IT IS HEREBY:

ORDERED that Lazard is awarded on a final basis fees in the amount of \$21,001,275.81, for professional services rendered and reimbursement of expenses in the amount of \$221,533.19³ incurred during the Fee Period, for a total amount of \$21,222,809.00 (the "Final Award"); and it is further

ORDERED that, upon receipt by Lazard of the Final Award, Lazard shall not seek any additional fees or expenses incurred during the Fee Period; and it is further

ORDERED that all amounts received by Lazard under the Interim Compensation Order are hereby approved on a final basis; and it is further

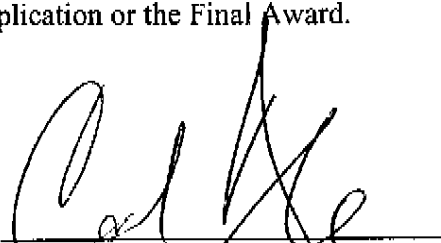
³ This amount includes as reduction of \$15,625.74 pursuant to an agreement between Lazard, the United States Trustee and the Fee Review Committee (\$237,158.92 - \$15,625.74 = \$221,533.19).

ORDERED that the Debtors are authorized and directed to remit the Final Award to Lazard, less those amounts previously advanced to Lazard pursuant to the Interim Compensation Order; and it is further

ORDERED that this Court shall retain such jurisdiction as legally permissible over all matters arising out of or relating to the Final Fee Application or the Final Award.

Chicago, Illinois

Dated: JUNE 4, 2004



The Honorable Carol A. Doyle
United States Bankruptcy Judge