

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : **Chapter 11**
:
ENRON CORP., et al., : **Case No. 01-16034 (AJG)**
:
: **Jointly Administered**
:
Reorganized Debtors. :
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**ORDER GRANTING FINAL APPROVAL
OF APPLICATIONS FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES
REQUESTED BY ERNST & YOUNG LLP, GARDERE WYNNE SEWELL LLP,
PROFESSOR AL HARTGRAVES, Ph.D., HILDER & ASSOCIATES, P.C., AND
HOULIHAN LOKEY HOWARD & ZUKIN FINANCIAL ADVISORS AND
DIRECTING ENRON TO PAY SUCH FEES AND EXPENSES**

Upon consideration of the Final Applications for Allowance of Compensation and Reimbursement of Expenses, as supplemented or amended, as the case may be (the “Final Applications”) for professional services rendered and expenses incurred by certain professionals listed on Schedule A(1) attached hereto (each an “Applicant,” and collectively, the “Applicants”); and the Fee Committee appointed by the Court, together with its retained professionals, having (1) reviewed the Final Applications and the respective supporting documentation, (2) met or discussed with the respective Applicants the amounts requested and appropriateness of certain of the fees and expenses requested, and (3) issued final reports with respect to the Final Applications and the amounts requested therein (each a “Final Report” and collectively, the “Final Reports”); and the amounts requested in certain of the Final Applications having been reduced on a final basis on account of issues or positions set forth in the Final Reports and agreed upon by the respective Applicants; and due notice of the Applications having

been provided pursuant to the Federal Rules of Bankruptcy Procedure; and the Court finding that (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. § 157 and Section 38.1(i) of the Supplemental Modified Fifth Amended Joint Plan of Affiliated Debtors Pursuant to Chapter 11 of the United States Bankruptcy Code, dated July 2, 2004, (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), (c) notice of the hearing to consider the Final Applications was adequate under the circumstances and no other or further notice need be given, (d) no objections having been filed by the United States Trustee or any other party in interest with respect to the Final Applications, (e) the Court having held a hearing with respect to the Final Applications on November 15, 2005 (the "Final Fee Hearing") and having heard the statements of counsel at the Final Fee Hearing, and (f) this Court having found and determined that each of the Applicants should be awarded final approval of the compensation and reimbursement of expenses in the amounts set forth on Schedule A(1) hereto; it is hereby

ORDERED that, pursuant to section 330 of title 11 of the United States Code, final approval of the Final Applications is GRANTED and each of the Applicants is allowed compensation and reimbursement of expenses in the amounts set forth on the attached Schedule A(1) (each, an "Allowed Amount"); and it is further

ORDERED that Enron Corp. is hereby authorized and directed to disburse to each Applicant the respective Allowed Amount, less any amounts previously paid to or deposited with each Applicant on account of such Allowed Amount.

Dated: New York, New York
January 25, 2006

s/Arthur J. Gonzalez
HONORABLE ARTHUR J. GONZALEZ
UNITED STATES BANKRUPTCY JUDGE

FINAL COMPENSATION PERIOD						
APPLICANT	PERIOD	DOCUMENT NUMBER OF APPLICATION	FEEs REQUESTED ¹	FEEs ALLOWED AND PAYABLE BY REORGANIZED DEBTOR	EXPENSES REQUESTED ¹	EXPENSES ALLOWED AND PAYABLE BY REORGANIZED DEBTOR
1. Ernst & Young LLP	Dec. 13, 2001 – Jul. 15, 2004	26712 ²	\$32,427,243.65	\$32,427,243.65	\$1,857,640.52	\$1,857,640.52
2. Gardere Wynne Sewell LLP	Jul 1, 2002 – May 31, 2003	27395 ³	\$19,579.50	\$19,579.50	\$302.48	\$302.48
3. Professor Al Hartgraves, Ph.D.	Jul. 23, 2002 – Jul. 15, 2004	21690	\$401,340.00	\$401,340.00	\$88.00	\$88.00
4. Hilder & Associates, P.C.	Dec. 10, 2001 – Nov. 15, 2002	13376 ⁴	\$257,938.05	\$257,938.05	\$15,020.10	\$15,020.10
5. Houlihan Lokey Howard & Zukin Financial Advisors, Inc.	Dec. 17, 2001 – Jul. 15, 2004	21735	\$25,327,419.35	\$25,327,419.35	\$524,327.30	\$524,327.30

¹ As requested or as voluntarily reduced or deferred subsequent to the filing of the Final Application.

² Amending Docket No. 21694.

³ Supplementing Docket No. 11109.

⁴ Amending Docket No. 9290.

ALL FEE PERIODS⁵				
APPLICANT	TOTAL FEES REQUESTED	TOTAL FEES ALLOWED AND PAID/TO BE PAID BY REORGANIZED DEBTOR	TOTAL EXPENSES REQUESTED	TOTAL EXPENSES ALLOWED AND PAID/TO BE PAID BY REORGANIZED DEBTOR
1. Alston & Bird LLP	\$71,066,038.04	\$71,066,038.04	\$14,577,275.89	\$14,577,275.89
2. Andrews Kurth, LLP	\$19,302,376.07	\$19,302,376.07	\$949,207.93	\$949,207.93
3. Arnold & Porter	\$290,428.20	\$290,428.20	\$14,889.70	\$14,889.70
4. Baker & Hostetler LLP	\$69,766.00	\$69,766.00	\$1,630.38	\$1,630.38
5. Neal Batson, Esq.	\$1,809,810.25	\$1,809,810.25	\$10,325.95	\$10,325.95
6. Professor George Benston, Ph.D.	\$411,034.00	\$411,034.00	\$1,502.00	\$1,502.00
7. Blackstone Group LP	\$29,358,337.18	\$29,358,337.18	\$1,803,684.29	\$1,803,684.29
8. Blank Rome LLP (f/k/a Dyer Ellis & Joseph P.C.)	\$1,898,594.50	\$1,898,594.50	\$107,978.70	\$107,978.70
9. Cadwalader, Wickersham & Taft LLP	\$22,419,360.46	\$22,419,360.46	\$2,379,743.69	\$2,379,743.69
10. Charles River Associates Inc. (n/k/a CRA International, Inc.)	\$3,286,419.93	\$3,286,419.93	\$68,526.64	\$68,526.64
11. Cloyses Partners, LLC	\$71,372.50	\$71,372.50	\$2,702.80	\$2,702.80
12. Connell Foley LLP	\$599,611.52	\$599,611.52	\$14,903.74	\$14,903.74
13. Crossroads, LLC (n/k/a XRoads Solutions Group, LLC)	\$48,287.25	\$48,287.25	\$0.00	\$0.00

⁵ Includes amounts approved by the Court as of this date, including the amounts approved in this Order for the Applicants identified on Schedule A(1).

SCHEDULE A(2) So Ordered: AJG 1/25/206

ALL FEE PERIODS⁵				
APPLICANT	TOTAL FEES REQUESTED	TOTAL FEES ALLOWED AND PAID/TO BE PAID BY REORGANIZED DEBTOR	TOTAL EXPENSES REQUESTED	TOTAL EXPENSES ALLOWED AND PAID/TO BE PAID BY REORGANIZED DEBTOR
14. Ernst & Young Corporate Finance LLC (n/k/a Giuliani Capital Advisors, LLC)	\$8,624,822.86	\$8,624,822.86	\$758,499.06	\$758,499.06
15. Ernst & Young LLP	\$32,427,243.65	\$32,427,243.65	\$1,857,640.52	\$1,857,640.52
16. Fee Committee Chairman and Professional Staff				
a. Chairman (Jerry Patchan)	\$196,725.00	\$196,725.00	\$34,053.06	\$34,053.06
b. Chief Applications Analyst (Si Hopkins)	\$384,725.00	\$384,725.00	\$21,844.39	\$21,844.39
c. Accounting and Financial Applications Analyst (Howard Klein)	\$115,073.00	\$115,073.00	\$12,640.79	\$12,640.79
d. Assistant Applications Analyst (Mary Jansing)	\$145,800.00	\$145,800.00	\$3,552.12	\$3,552.12
17. Fergus, a law firm	\$1,441,078.00	\$1,441,078.00	\$125,778.01	\$125,778.01
18. FTI Consulting, Inc. ⁶	\$12,833,781.96	\$12,833,781.96	\$942,437.08	\$942,437.08
19. Gardere Wynne Sewell LLP	\$19,579.50	\$19,579.50	\$302.48	\$302.48
20. Harrison J. Goldin and Goldin Associates, LLC	\$11,325,125.31	\$11,325,125.31	\$1,516,761.27	\$1,516,761.27
21. Goodin, MacBride, Squeri, Ritchie & Day LLP	\$191,077.00	\$191,077.00	\$18,239.61	\$18,239.61
22. Hanson Bridgett Marcus Vlahos & Rudy, LLP	\$6,049.50	\$6,049.50	\$55.67	\$55.67

⁶ Amounts approved beginning with the third interim compensation period, September 1, 2002 through December 31, 2002.

SCHEDULE A(2)**So Ordered: AJG 1/25/206**

ALL FEE PERIODS⁵				
APPLICANT	TOTAL FEES REQUESTED	TOTAL FEES ALLOWED AND PAID/TO BE PAID BY REORGANIZED DEBTOR	TOTAL EXPENSES REQUESTED	TOTAL EXPENSES ALLOWED AND PAID/TO BE PAID BY REORGANIZED DEBTOR
23. Professor Al Hartgraves, Ph.D.	\$401,340.00	\$401,340.00	\$88.00	\$88.00
24. Hattery Law Offices	\$723,481.00	\$723,481.00	\$53,369.01	\$53,369.01
25. Hilder & Associates, P.C.	\$257,938.05	\$257,938.05	\$15,020.10	\$15,020.10
26. Houlihan Lokey Howard & Zukin Financial Advisors, Inc.	\$25,327,419.35	\$25,327,419.35	\$524,327.30	\$524,327.30
27. InteCap, Inc.	\$12,447,737.42	\$12,447,737.42	\$421,601.84	\$421,601.84
28. Kaye Scholer LLP	\$5,232,653.27	\$5,232,653.27	\$261,862.11	\$261,862.11
29. Kronish Lieb Weiner & Hellman, LLP	\$3,157,877.22	\$3,157,877.22	\$130,055.91	\$130,055.91
30. LeBoeuf, Lamb, Greene & MacRae, LLP	\$31,644,827.08	\$31,644,827.08	\$1,077,382.85	\$1,077,382.85
31. Manatt, Phelps & Philips, LLP	\$255,763.50	\$255,763.50	\$10,667.17	\$10,667.17
32. McClain & Siegel, LLP (n/k/a McClain, Leppert & Maney, P.C.)	\$294,620.62	\$294,620.62	\$18,805.83	\$18,805.83
33. McKool Smith, PC	\$19,321,996.96	\$19,321,996.96	\$1,332,180.21	\$1,332,180.21
34. Mercer Human Resources Consulting, Inc.	\$700,540.00	\$700,540.00	\$0.00	\$0.00
35. Milbank, Tweed, Hadley & McCloy, LLP	\$57,728,671.56	\$57,728,671.56	\$3,616,420.95	\$3,616,420.95
36. Miller Thomson (all amounts in CDN)	\$83,022.60	\$83,022.60	\$7,955.45	\$7,955.45
37. Nathan Associates, Inc.	\$55,297.50	\$55,297.50	\$323.57	\$323.57

SCHEDULE A(2)**So Ordered: AJG 1/25/206**

ALL FEE PERIODS⁵				
APPLICANT	TOTAL FEES REQUESTED	TOTAL FEES ALLOWED AND PAID/TO BE PAID BY REORGANIZED DEBTOR	TOTAL EXPENSES REQUESTED	TOTAL EXPENSES ALLOWED AND PAID/TO BE PAID BY REORGANIZED DEBTOR
38. Nixon Peabody LLP	\$29,432.25	\$29,432.25	\$6,758.10	\$6,758.10
39. Patch Incorporated	\$429,822.50	\$429,822.50	\$104,444.14	\$104,444.14
40. Plante & Moran, PLLC	\$6,162,587.77	\$6,162,587.77	\$476,834.20	\$476,834.20
41. PricewaterhouseCoopers LLP ("PwC") (including, for the second interim Compensation Period, FTI Consulting, Inc. as successor in interest to the Business Recovery Practice of PwC) ⁷	\$15,973,976.33	\$15,973,976.33	\$1,633,140.15	\$1,633,140.15
42. PricewaterhouseCoopers LLP ⁸	\$4,512,322.21	\$4,512,322.21	\$181,997.13	\$181,997.13
43. Quinn Emanuel Urquhart Oliver & Hedges, LLP	\$171,833.07	\$171,833.07	\$27,158.94	\$27,158.94
44. Relational Advisors LLC (f/k/a Batchelder & Partners, Inc.)	\$8,987,482.79	\$8,987,482.79	\$826,526.32	\$826,526.32
45. Skadden, Arps, Slate, Meager & Flom, LLP	\$35,715,136.90	\$35,715,136.90	\$1,940,555.51	\$1,940,555.51
46. Squire, Sanders & Dempsey L.L.P.	\$41,326,045.68	\$41,326,045.68	\$13,755,347.19	\$13,755,347.19
47. Susman Godfrey, LLP	\$897,051.24	\$897,051.24	\$524,795.31	\$524,795.31
48. Swidler Berlin Shereff Friedman, LLP (n/k/a Swidler Berlin, LLP)	\$16,647,600.69	\$16,647,600.69	\$1,224,981.67	\$1,224,981.67

⁷ Amounts approved for the first and second interim compensation periods, encompassing December 21, 2001 through August 31, 2002.

⁸ Amounts approved beginning with the third interim compensation period, September 1, 2002 through December 31, 2002.

SCHEDULE A(2)

So Ordered: AJG 1/25/206

ALL FEE PERIODS⁵				
APPLICANT	TOTAL FEES REQUESTED	TOTAL FEES ALLOWED AND PAID/TO BE PAID BY REORGANIZED DEBTOR	TOTAL EXPENSES REQUESTED	TOTAL EXPENSES ALLOWED AND PAID/TO BE PAID BY REORGANIZED DEBTOR
49. Thelen Reid & Priest LLP	\$4,672,142.65	\$4,672,142.65	\$291,570.92	\$291,570.92
50. Togut, Segal & Segal, LLP	\$15,278,216.28	\$15,278,216.28	\$765,849.59	\$765,849.59
51. Tonkon Torp LLP	\$791,575.96	\$791,575.96	\$12,043.89	\$12,043.89
52. Triad Communication, Inc.	\$880,553.54	\$880,553.54	\$102,110.62	\$102,110.62
53. URS Corp.	\$730,681.49	\$730,681.49	\$168,173.36	\$168,173.36
54. Venable LLP	\$7,137,125.45	\$7,137,125.45	\$393,115.38	\$393,115.38
55. Weil, Gotshal & Manges LLP	\$147,252,039.34	\$147,252,039.34	\$9,573,428.76	\$9,573,428.76
56. Wilmer Cutler Pickering Hale and Dorr LLP (successor in interest to Wilmer Cutler & Pickering)	\$3,886,070.06	\$3,886,070.06	\$632,576.98	\$632,576.98

SCHEDULE A(2)

So Ordered: AJG 1/25/206