

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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In re: :
: Chapter 11 Cases
: FRUIT OF THE LOOM, INC., et al., : No. 99-04497 (PJW)
: :
: Jointly Administered
Debtors. :
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**TWENTY FOURTH AND FINAL APPLICATION OF MILBANK,
TWEED, HADLEY & M^cCLOY LLP, AS GENERAL BANKRUPTCY
COUNSEL FOR FRUIT OF THE LOOM, UNDER 11 U.S.C. §§ 330
AND 331, SEEKING APPROVAL AND ALLOWANCE OF COMPENSATION
FOR SERVICES RENDERED AND FOR REIMBURSEMENT OF EXPENSES**

Name of Applicant: Milbank, Tweed, Hadley & M^cCloy LLP

Authorized to Provide
Professional Services to: Fruit of the Loom, Inc. et al.

Date of Retention: February 4, 2000 (effective as of
December 29, 1999)

Period for which compensation
and reimbursement is sought: December 29, 1999 - April 30, 2002

Amount of Compensation
requested:

Total Compensation Period: \$15,698,600.50¹
Twenty-Fourth Compensation
Period: \$ 2,911,818.75

¹ Pursuant to the terms of the Revised Compensation Order (as defined in the annexed Application), Milbank seeks payment from Fruit of the Loom in the amount of \$3,927,529.03 (representing total compensation due for professional services rendered and reimbursement of the actual, reasonable, and necessary expenses incurred during the Twenty-Fourth Compensation period (\$3,205,424.44) plus prior periods holdbacks (\$770,797.59) less remaining retainer(48,693.00)) in respect of the Twenty Fourth and Final Compensation Period.

Amount of Expense
Reimbursement requested:

Total Compensation Period: \$1,629,197.44
Twenty-Fourth Compensation
Period: \$ 293,605.69

This is an: _____ interim X final application.

This is the twenty fourth and final fee application filed by
Milbank, Tweed, Hadley & McCloy LLP in these cases.

Prior Application:

Period Covered	Requested		Awarded	
	Fees	Expenses	Fees	Expenses
December 29, 1999 - January 31, 2000	263,437.00	28,046.86	263,437.00	28,046.86
February 1, 2000 - February 29, 2000	675,458.00	76,950.87	675,458.00	76,950.87
March 1, 2000 - March 31, 2000	695,958.50	85,849.91	695,958.50	85,849.91
April 1, 2000 - April 30, 2000	692,331.50	86,506.76	692,331.50	86,506.76
May 1, 2000 - May 31, 2000	727,161.75	88,071.71	727,161.75	88,071.71
June 1, 2000 - June 30, 2000	637,422.00	57,908.22	637,422.00	57,908.22
July 1, 2000 - July 31, 2000	589,732.50	58,704.45	589,732.50	58,704.45
August 1, 2000 - August 31, 2000*1	646,005.00	94,558.92	646,005.00	94,558.92
September 1, 2000 - September 30, 2000*1	673,904.00	82,373.99	673,904.00	82,373.99
October 1, 2000 - October 31, 2000*1	721,240.50	69,877.31	721,240.50	69,877.31
November 1, 2000 - November 30, 2000*1	604,144.50	60,354.04	604,144.50	60,354.04
December 1, 2000 - December 31, 2000*1	460,284.00	67,254.54	460,284.00	67,254.54
January 1, 2001 - January 31, 2001*1	635,753.50	45,874.88	635,753.50	45,874.88
February 1, 2001 - February 28, 2001*1	487,317.00	44,921.84	487,317.00	44,921.84
March 1, 2001 - March 31, 2001*1	487,400.50	44,760.55	487,400.50	44,760.55
April 1, 2001 - April 30, 2001*1	440,985.50	31,494.90	440,985.50	31,494.90
May 1, 2001 - May 31, 2001*	725,453.00	53,206.20	725,453.00	53,206.20
June 1, 2001 - June	547,793.50	70,328.08	547,793.50	70,328.08

30, 2001*				
July 1, 2001 - July 31, 2001*	459,455.50	53,933.53	459,455.50	53,933.53
August 1, 2001 - August 31, 2001	479,991.50	45,806.50	479,991.50	45,806.50
September 1, - September 30, 2001	307,250.50	16,207.00	307,250.50	16,207.00
October 1, 2001 - October 31, 2001	441,858.00	27,530.41	441,858.00	27,530.41
November 1, 2001 - November 30, 2001	386,444.00	45,070.28	386,444.00	45,070.28
Total Interim Compensation Awarded			\$12,786,781.75	1,335,591.75

* : On December 27, 2000, the Court signed the Revised Compensation Order which allowed payment of 80% of the total compensation due and reimbursement of 100% of the related expenses under each of these applications for interim compensation and reimbursement of expenses.

1 : After a hearing on September 19, 2001, the Court entered an order allowing payment on an interim basis of the 20% holdback amounts for the applications filed for the period August 1, 2000 through April 30, 2001.

The total time expended for the preparation of this application is approximately 30 hours and the corresponding compensation requested is approximately \$8,000 (this amount is not included in this fee application).

**TWENTY FOURTH AND FINAL FEE APPLICATION OF
MILBANK, TWEED, HADLEY & M^CCLOY LLP
SUMMARY OF PROFESSIONALS PROVIDING SERVICES
TO FRUIT OF THE LOOM, INC., ET AL.**

NAME	POSITION; EXPERIENCE	HOURLY RATE	TOTAL HOURS	TOTAL COMPENSATION
Trayton Davis	Global Corporate Finance Partner for 14 years; admitted in 1981.	\$725	2.70	\$1,957.50
Luc A. Despins	Financial Restructuring Partner for 8 years; admitted in 1986	\$725	47.60	\$34,510.00
		\$695	44.30	\$30,788.50
		\$675	348.90	\$235,507.50
		\$625	870.50	\$544,062.50
		\$550	247.10	\$135,989.25
Dale L. Ponikvar	Tax Partner for 12 years; admitted in 1981	\$695	63.80	\$44,341.00
		\$675	296.10	\$199,867.50
		\$625	162.10	\$101,312.50
		\$555	24.80	\$13,764.00
Joris M. Hogan	Corporate Finance Partner for 11 years; admitted in 1982	\$675	321.70	\$217,147.50
		\$625	532.60	\$332,875.00
		\$565	828.20	\$467,933.00
John T. O'Connor	Global Corporate Partner for 10 years; admitted in 1987	\$675	42.40	\$28,620.00
		\$600	223.10	\$133,860.00
		\$540	22.50	\$12,150.00
David Gelfand	Litigation Partner for 5 years; admitted in 1986	\$675	2.90	\$1,957.50
		\$600	205.00	\$123,000.00
		\$540	624.20	\$337,068.00
Michael Hirschfeld	Litigation Partner for 8 years; admitted in 1974	\$675	39.50	\$26,662.50
Donald Brant	Global Corporate Partner for 11 years; admitted in 1968	\$650	14.50	\$9,425.00
Simon Friedman	Tax Partner for 2 years; admitted in 1981	\$600	9.00	\$5,400.00
		\$480	7.00	\$3,360.00
Elliot Gewirtz	Transportation Finance Partner for 18 years; admitted in 1973	\$585	3.20	\$1,872.00
Gregory Bray	Bankruptcy Partner for 1 year; admitted in 1984	\$575	11.40	\$6,555.00
Mark Weissler	Corporate Partner for 18 years; admitted in 1975	\$565	3.60	\$2,034.00
Robert Jacobs	Tax Partner for 30 years; admitted in 1961	\$555	26.20	\$14,541.00

Wilbur Foster	Financial Restructuring Partner for 10 years; admitted in 1982	\$550	6.80	\$3,740.00
		\$505	41.40	\$20,907.00
Dennis Dunne	Financial Restructuring Partner for 3 years; admitted in 1991	\$550	206.60	\$113,630.00
		\$500	208.50	\$104,250.00
		\$480	882.00	\$423,360.00
		\$425	16.40	\$6,970.00
Allan Brilliant	Financial Restructuring Partner for 9 years; admitted in 1986	\$550	5.10	\$2,805.00
		525	30.60	\$16,065.00
Robert Lawrence	Project Finance Partner for 4 years; admitted in 1983	\$525	150.40	\$78,960.00
		\$475	322.10	\$152,997.50
		\$435	504.30	\$219,370.50
Thomas Arena	Litigation Partner for 1 year; admitted in 1991	\$525	307.60	\$161,490.00
		\$450	290.30	\$130,635.00
		\$410	154.50	\$63,345.00
		\$400	1,173.80	\$469,520.00
John Sare	Trusts and Estates Partner for 2 years; admitted in 1991	\$465	3.30	\$1,534.50
David Hudanish	Corporate Finance Partner for 3 years; admitted in 1992	\$475	3.50	\$1,662.50
		\$410	10.60	\$4,346.00
Thomas Kreller	Financial Restructuring Partner for 7 months; admitted in 1992	\$375	30.70	\$11,512.50
Susheel Kirpalani	Financial Restructuring Partner for 7 months; admitted in 1995	\$375	104.90	\$39,337.50
Charles Westland	Litigation Of Counsel for 1 year; admitted in 1974	\$515	22.15	\$11,407.25
		\$465	115.85	\$53,870.25
		\$400	2.80	\$1,120.00
Risa M. Rosenberg	Financial Restructuring Of Counsel for 1 year; admitted in 1984	\$530	747.50	\$396,175.00
		\$445	369.30	\$164,338.50
		\$435	1,987.80	\$864,693.00
		\$405	1,907.50	\$772,537.50
Bruce Gardner	Real Estate Of Counsel for 2 years; admitted in 1978	\$515	8.90	\$4,583.50
		\$465	8.30	\$3,859.50
		\$425	6.50	\$2,762.50
Stephen Blauner	Of counsel for 2 years; admitted in 1979	\$505	5.40	\$2,727.00
Jane Hanson	Litigation Of Counsel for 3 years; admitted in 1984	\$500	.25	\$125.00
		\$410	3.20	\$1,312.00

Daniel Shaviro	Tax Consultant for 1 year; admitted in 1981	\$500 \$450	8.70 71.40	\$4,350.00 \$32,130.00
Peter Roest	Financial Restructuring Associate for 16 years; admitted in 1986	\$480 \$435 \$405	101.80 871.10 659.00	\$48,864.00 \$378,928.50 \$266,895.00
Brian Hail	Litigation Associate for 9 years; admitted in 1993	\$465 \$420 \$375	6.30 822.10 539.10	\$2,929.50 \$345,282.00 \$202,162.50
Edward Rayner	Tax Associate for 9 years; admitted in 1992	\$465 \$420 \$375	1.00 7.00 24.10	\$465 \$2,940.00 \$9,037.50
Dennis O'Donnell	Financial Restructuring Associate for 10 years; admitted in 1992	\$465	49.10	\$22,831.50
Anthony Rotondi	Litigation Associate for 6 years; admitted in 1995	\$465	28.30	\$13,159.50
Albert Pisa	Global Corporate Finance Associate for 6 years; admitted in 1997.	\$450	5.00	\$2,250.00
Janet Parkhurst	Global Corporate Finance Associate for 6 years; admitted in 1997.	\$450	1.00	\$450.00
Michael Fordham	Global Corporate Associate for 6 years; admitted in 1997	\$450	33.00	\$14,850.00
Tracey Schell	Global Corporate Associate for 6 years; admitted in 1995	\$420	586.90	\$246,498.00
Thomas F. Brenner	Tax Associate for 5 years; admitted in 1997	\$405 \$330	542.30 215.60	\$219,631.50 \$71,148.00
Stacey Rappaport	Litigation Associate for 4 years; admitted in 1997	\$450 \$405	1.70 86.00	\$765.00 \$34,830.00
Douglas Cohen	Financial Restructuring Associate for 5 years; admitted in 1997	\$450 \$405 \$330	376.90 659.50 39.30	\$169,605.00 \$267,097.50 \$12,969.00

Matthew Barr	Financial Restructuring Associate for 3 years; admitted in 1997	\$330	767.00	\$253,110.00
Paul Malek	Financial Restructuring Associate for 7 years; admitted in 1994	\$450	7.50	\$3,375.00
		\$405	24.40	\$9,882.00
Deirdre Sullivan	Financial Restructuring Associate for 13 years; admitted in 1989	\$450	133.00	\$59,850.00
Lena Mandel	Financial Restructuring Associate for 12 years; admitted in 1990	\$450	20.80	\$9,360.00
Mary Sullivan	Real Estate Associate for 5 years; admitted in 1998	\$425	60.40	\$25,670.00
		\$310	7.70	\$2,387.00
Hillary De Nigro	Litigation Associate for 7 years; admitted in 1994	\$420	4.50	\$1,890.00
Courtney Scott	Litigation associate for 5 years; admitted in 1994	\$420	5.50	\$2,310.00
Harry Sherman	Corporate Finance Associate for 9 years; admitted in 1992	\$420	26.00	\$10,920.00
David Pawlak	Litigation Associate for 5 years; admitted in 1997	\$405	89.50	\$36,247.50
		\$330	406.90	\$134,277.00
Craig P. Druehl	Financial Restructuring Associate for 3 years; admitted in 1999	\$400	7.10	\$2,840.00
		\$350	106.70	\$37,345.00
		\$260	956.00	\$248,560.00
Lisa Brabant	Real Estate Associate for 3 years; admitted in 1999	\$400	10.60	\$4,240.00
		\$350	17.00	\$5,950.00
		\$260	103.30	\$26,858.00
Michael Farrar	Corporate Finance Associate for 3 years; admitted in 1999	\$400	147.00	\$58,800.00
		\$350	376.40	\$131,740.00
		\$260	385.40	\$100,204.00

Timothy Halleron	Trust and Estates Associate for 3 years; admitted in 1999	\$400	6.60	\$2,640.00
Daniel J. Guyder	Financial Restructuring Associate for 3 years; admitted in 1999	\$400 \$350 \$260 \$200	3.80 858.80 1,864.00 16.90	\$1,520.00 \$300,580.00 \$484,640.00 \$3,380.00
Russell Kestenbaum	Tax Associate for 4 years; admitted in 1997	\$400 \$350	110.70 39.90	\$44,280.00 \$13,965.00
David Schiff	Global Corporate Associate for 4 years; admitted in 1997	\$350	53.90	\$18,865.00
C. Neil Stephens	Tax Associate for 2 years; admitted in 1999	\$400 \$350 \$260	2.90 459.00 191.50	\$1,160.00 \$160,650.00 \$49,790.00
Hung Ta	Litigation Associate for 1 year; admission pending	\$400 \$260	142.40 22.90	\$56,960.00 \$5,954.00
Kathryn Hoff-Patrinios	Corporate Finance Associate for 5 years; admitted in 1995	\$385	3.80	\$1,463.00
Robin Stephan	Global Corporate Associate for 4 years; admitted in 1998	\$385	9.70	\$3,734.50
Marc Flusche	Global Corporate Associate for 4 years; admitted in 1998	\$385	23.20	\$8,932.00
Jennifer Rossi	Global Finance Associate for 4 years; admitted in 1998	\$385	3.00	\$1,155.00
Janice Payne	Litigation Associate for 4 years; admitted in 1998	\$385	7.80	\$3,003.00
Elizabeth Zelinka	Project Finance Associate for 6 years; admitted in 1995	\$375	7.00	\$2,625.00
Robert Shenfeld	Financial Restructuring Associate for 13 years; admitted in 1987	\$375	244.90	\$91,837.50

Walter Stone	Environmental Associate for 9 years; admitted in 1991	\$375	34.40	\$12,900.00
John Griem	Litigation Associate for 2 years; admitted in 1995	\$375	12.90	\$4,837.50
David Hwang	Litigation Associate for 5 years; admitted in 1995	\$375	75.20	\$28,200.00
Andrew Graf	Global Corporate Associate for 3 years; admitted in 2000	\$375	9.25	\$3,468.75
David Almeida	Global Corporate Associate for 3 years; admitted in 1999	\$375 \$240	34.90 218.60	\$13,087.50 \$52,464.00
Gene Boxer	Global Corporate Associate for 2 years; admitted in 2000	\$375	174.40	\$65,400.00
Devon Lincoln	Global Project Finance Associate for 3 years; admitted in 1999.	\$375	62.10	\$23,287.50
Denyse Santoro	Corporate Associate for 4 years; admitted in 1992	\$350	129.20	\$45,220.00
Brian O'Donoghue	Corporate Associate for 4 years; admitted in 1996	\$350	59.40	\$20,790.00
Allana Stark	Litigation Associate for 4 years; admitted in 1996	\$350	53.40	\$18,690.00
Joseph Allgor	Litigation Associate for 3 years; admitted in 1999	\$350	115.00	\$40,250.00
Robert Rosen	Corporate Finance Associate for 3 years; admitted in 1999	\$350 \$260	55.50 27.20	\$19,425.00 \$7,072.00
Robert Sternthal	Transportation Finance Associate for 4 years; admitted in 1996	\$350	5.00	\$1,750.00
Dimitry Bogdashevsky	Tax Associate for 2 years; admitted in 2001.	\$350	12.00	\$4,200.00

John Boyle	Litigation Associate for 2 years; admitted in 2001.	\$350	242.10	\$84,735.00
Craig Gherman	Global Corporate Associate for 2 years admitted in 2001	\$350 \$295 \$200	153.50 700.70 14.50	\$53,725.00 \$206,706.50 \$2,900.00
Lillian Jowers	Financial Restructuring Associate for 2 years; admitted in 2001	\$200	120.30	\$24,060.00
Michelle Mumford	Litigation Associate for 2 years admitted in 2001	\$350 \$295	2.00 37.60	\$770.00 \$11,092.00
David Schwartz	Global Corporate Associate for 2 years; admitted in 2001	\$350	6.30	\$2,205.00
Franklin Simpson	Real Associate for 2 years; admitted in 2001	\$350	10.70	\$3,745.00
James Tecce	Financial Restructuring Associate for 7 years; admitted in 1995	\$350 \$260	11.20 1,520.10	\$3,920.00 \$395,226.00
Mary Etheridge	Litigation Associate for 3 years; admitted in 1998	\$350	23.50	\$8,225.00
Harry Goberdhan	Global Corporate Finance Associate for 2 years; admitted in 2001	\$350 \$295 \$200	436.40 236.60 44.30	\$152,740.00 \$69,797.00 \$8,860.00
Henna Khan	Financial Restructuring Associate for 2 years; admitted in 2001	\$350 \$295 \$200	129.70 263.60 311.50	\$45,395.00 \$77,762.00 \$62,300.00
Alexandra Barrage	Financial Restructuring Associate for 2 years; admitted in 2001.	\$350 \$295	131.60 8.10	\$46,060.00 \$2,389.50
Jeffrey Milton	Financial Restructuring Associate for 2 years; admitted in 2000	\$350 \$295	323.20 206.60	\$113,120.00 \$60,947.00

Eric Sanford	Corporate Finance Associate for 3 years; admitted in 1997	\$330	5.20	\$1,716.00
Mark Francini	Global Project Finance Associate for 9 months; admitted in 2002.	\$325	31.60	\$10,270.00
Gad Buchbinder	Tax Associate for 9 months; admission pending	\$325 \$200	84.40 104.90	\$27,430.00 \$20,980.00
James Clark	Corporate Finance Associate for 9 months; admitted in 2002	\$325	1.00	\$325.00
Roy Studness	Financial Restructuring Associate for 9 months; admitted in 2002.	\$325 \$200	52.90 14.10	\$17,192.50 \$2,820.00
Katharine Griffing	Financial Restructuring Associate for 9 months; admission pending.	\$325 \$200	4.30 52.80	\$1,397.50 \$10,560.00
Robert Sweeter	Financial Restructuring Associate for 9 months; admission pending.	\$325 \$200	138.10 23.40	\$44,882.50 \$4,680.00
Gene Boxer	Global Corporate Associate for 2 years; admitted in 2000	\$325	194.20	\$63,115.00
Daniel Perry	Litigation Associate for 2 years; admitted in 2000	\$325 \$240	123.10 362.10	\$40,007.50 \$86,904.00
Alan Schwartz	Tax Associate for 2 years; admitted in 2000	\$325	.50	\$162.50
Alex Lempiner	Corporate Associate for 4 years; admitted in 1998	\$310	19.70	\$6,107.00
Lara Posner	Litigation Associate for 4 years; admitted in 1998	\$310	9.30	\$2,883.00

James MacInnis	Financial	\$295	317.00	\$93,515.00
	Restructuring Associate for 2 years; admitted in 2001	\$200	187.80	\$37,560.00
Erick Robinson	Global Corporate Associate for 2 year; admitted in 2001	\$295	61.20	\$18,054.00
E. Perry Hicks	Global Project Finance Associate for 2 year; admitted in 2001	\$295	8.90	\$2,625.50
Steven Behar	Corporate Associate for 2 years; admitted in 2000	\$285	366.90	\$104,566.50
Sital Kalantry	Corporate Associate for 3 years; admitted in 1999	\$260	11.20	\$2,912.00
Patrick Maruggi	Corporate Associate for 3 years; admitted in 1999	\$260	66.70	\$17,342.00
Geoffrey Peck	Corporate Associate for 3 years; admitted in 1999	\$260	32.30	\$8,398.00
Juliet Stone	Tax Associate for 5 years; admitted in 1997	\$260	15.00	\$3,900.00
Elizabeth McColm	Financial	\$260	121.10	\$31,486.00
	Restructuring Associate for 3 year; admitted in 1999	\$200	1.50	\$300.00
Mark Jutsen	Corporate Finance Associate for 4 years; admitted in 1999	\$260	14.00	\$3,640.00
Janet Woods	Tax Associate for 4 years; admitted in 1998	\$260	4.30	\$1,118.00
Shane Heskin	Litigation Associate for 2 years; admitted in 2000	\$240	381.60	\$91,584.00
Michael Dunn	Financial Restructuring Associate for 2 years; admitted in 2000	\$240	266.40	\$63,936.00
Paul Denaro	Corporate Associate for 2 years; admitted in 2000	\$240	66.30	\$15,912.00

Robert Kim	Corporate Finance Associate for 6 years; admitted in 1996	\$240	110.00	\$26,400.00
Ariel Stern	Corporate Associate for 2 years; admitted in 1999	\$240	102.90	\$24,696.00
Allan Schroth	Litigation Associate for 3 months; admission pending	\$240	10.80	\$2,592.00
Elena Agarkova	Litigation Associate for 1 year; admission pending	\$200	25.60	\$5,120.00
Linda Hargrove	Bankruptcy Associate for 3 months	\$200	12.00	\$2,400.00
Sari Friedman	Corporate Finance Associate for 1 year; admitted in 2002	\$200	6.50	\$1,300.00
Jooyun Kim	Litigation Associate for 1 year; admitted in 2002	\$200	13.00	\$2,600.00
Karen Rose	Litigation Associate for 1 year; admitted in 2002	\$200	16.00	\$3,200.00
Manuel Yanez	Litigation Associate for 1 year; admitted in 2002	\$200	15.00	\$3,000.00
June Kitagawa	Law Clerk	\$130	26.40	\$3,432.00
Yasuko Noguchi	Senior Legal Assistant	\$205	4.00	\$820.00
Sharon Haley	Legal Assistant	\$205	4.70	963.50
Randy Hooks	Legal Assistant	\$195	3.00	\$585.00
		\$165	15.50	\$2,557.50
Richard Cosentino	Legal Assistant	\$195	5.00	\$975.00
		\$165	10.00	\$1,650.00
Kim Strosser	Legal Assistant	\$185	1.00	\$185.00
Patrice Metz	Legal Assistant	\$180	7.30	\$1,314.00
		\$150	252.50	\$37,875.00
		\$130	5.00	\$650.00
Richard Rose	Legal Assistant	\$180	9.50	\$1,710.00
Susan Seo	Legal Assistant	\$175	36.00	\$6,300.00
Kim Strosser	Legal Assistant	\$165	6.50	\$1,072.50
Anne Shaw	Legal Assistant	\$155	7.50	\$1,162.50
Patricia Hartnett	Legal Assistant	\$155	21.80	\$3,379.00
		\$145	307.20	\$44,544.00
Kenneth Micallef	Legal Assistant	\$155	1.00	\$155.00
Susan Seo	Legal Assistant	\$155	123.00	\$19,065.00
Robert Lipschitz	Legal Assistant	\$150	12.80	\$1,920.00

Bertrand Reynolds	Legal Assistant	\$145	8.00	\$1,160.00
		\$135	8.00	\$1,080.00
Karen Jones	Legal Assistant	\$145	12.30	\$1,783.50
Patricia Naegely	Legal Assistant	\$145	49.30	\$7,148.50
Paul Fabsik	Legal Assistant	\$145	64.10	\$9,294.50
		\$135	28.20	\$3,807.00
Orlando Dominguez	Legal Assistant	\$140	8.50	\$1,190.00
Rogelio Vargas	Legal Assistant	\$140	.70	\$98.00
Rena Strappazon	Legal Assistant	\$130	170.50	\$22,165.00
		\$120	457.30	\$54,876.00
		\$110	749.30	\$82,423.00
		\$95	.50	\$47.50
Siena Agori-Iwe	Legal Assistant	\$125	16.50	\$2,062.50
Stacey Mungo	Legal Assistant	\$125	36.35	\$4,543.75
Elinor Kim	Legal Assistant	\$125	153.10	\$19,137.50
		\$115	736.00	\$84,640.00
		\$105	544.30	\$57,151.50
Temp. Legal Asst. 13	Legal Assistant	\$125	30.30	\$3,787.50
		\$120	10.80	\$1,296.00
		\$110	47.70	\$5,247.00
Temp. Legal Asst. 15	Legal Assistant	\$125	8.50	\$1,062.50
		\$120	11.00	\$1,320.00
Temp. Legal Asst. 16	Legal Assistant	\$125	8.50	\$1,062.50
Temp. Legal Asst. 17	Legal Assistant	\$125	2.50	\$312.50
Temp. Legal Asst. 10	Legal Assistant	\$125	2.50	\$312.50
		\$90	26.20	\$2,358.00
Lance Phillips	Legal Assistant	\$125	5.50	\$687.50
		\$110	1.50	\$165.00
Temp. Legal Asst. 20	Legal Assistant	\$125	8.25	\$1,031.25
		\$120	20.00	\$2,400.00
		\$95	168.50	\$16,007.50
Temp. Legal Asst. 26	Legal Assistant	\$125	8.00	\$1,000.00
		\$95	16.00	\$1,520.00
Stacey Mungo	Legal Assistant	\$125	36.35	\$4,543.75
Winsome Demetrius	Legal Assistant	\$120	69.00	\$8,280.00
		\$115	48.50	\$5,577.50
		\$105	215.50	\$22,627.50
Lescene Gibbons	Legal Assistant	\$120	77.00	\$9,240.00
Temp. Legal Asst. 13	Legal Assistant	\$120	10.80	\$1,296.00
Temp. Legal Asst. 22	Legal Assistant	\$120	55.70	\$6,684.00
Catherine Jiang	Legal Assistant	\$115	.30	\$34.50
Nausheen Iqbal	Legal Assistant	\$115	106.20	\$12,213.00
		\$100	.30	\$30.00
James Harris	Legal Assistant	\$115	181.80	\$20,907.00

Temp. Legal Asst. 23	Legal Assistant	\$110	3.00	\$330.00
Carl Emigholz	Legal Assistant	\$105	85.90	\$9,019.50
Derek Soller	Legal Assistant	\$105	68.90	\$7,234.50
Dane Gibson	Legal Assistant	\$125	3.20	\$400.00
		\$95	28.60	\$2,717.00
		\$90	42.20	\$3,798.00
Nick Robinson	Legal Assistant	\$95	117.00	\$11,115.00
Jonathan Russo	Legal Assistant	\$95	17.80	\$1,691.00
Lorna Williams	Legal Assistant	\$95	42.80	\$4,066.00
		\$90	7.20	\$648.00
Temp. Legal Asst. 1	Legal Assistant	\$95	18.10	\$1,719.50
Temp. Legal Asst. 2	Legal Assistant	\$80	155.00	\$12,400.00
Temp. Legal Asst. 6	Legal Assistant	\$80	126.40	\$10,112.00
Temp. Legal Asst. 7	Legal Assistant	\$80	21.00	\$1,680.00
Emily Zuckert	Case Clerk	\$85	147.60	\$12,546.00
Jeff Isenberg	Litigation Support	\$190	37.80	\$7,182.00
		\$180	42.60	\$7,668.00
James Schwarz	Client Services and Marketing Manager	\$205	6.00	\$1,230.00
		\$175	6.50	\$1,137.50
Elizabeth Perez	Legal Assistant Manager	\$175	7.80	\$1,365.00
Jackie Duobinis	Temp. Atty.	\$185	9.10	\$1,683.50
		\$160	99.10	\$15,856.00
		\$150	52.80	\$7,920.00
Sandra Deane	Librarian	\$130	.80	\$104.00
Paula Prudenti	Librarian	\$110	2.00	\$220.00
Robin Traylor	Librarian	\$110	1.80	\$198.00
		\$90	.70	\$63.00
Anthony Dobson	Litigation Support	\$130	13.30	\$1,729.00
Gabriel Zsebi	Librarian	\$115	1.00	\$115.00
Orlando Villanueva	Library Assistant	\$115	.40	\$46.00
Scott McCabe	File Clerk	\$100	61.20	\$6,120.00
		\$90	176.60	\$15,894.00
		\$80	430.80	\$34,464.00
Sabrina Perelman	File Clerk	\$100	107.60	\$10,760.00
		\$90	281.30	\$25,317.00
TOTAL		\$349.99 (BLENDED RATE) ²	44,854.00 HOURS	\$15,698,600.50

² The blended rate excluding paraprofessionals is \$395.48 per hour.

**SUMMARY TABLE OF SERVICES RENDERED BY
MILBANK, TWEED, HADLEY & M^CCLOY LLP
DURING THE TOTAL COMPENSATION PERIOD**

ACTIVITY	HOURS	FEES
Adequate Protection	17.60	4,675.00
Asset Sales	2,298.46	896,123.00
Automatic Stay	1,059.50	356,724.00
Business Plan	21.50	8,083.00
Case Administration	1,301.86	469,890.89
Change of Control	1.00	500.00
Claims Analysis and Estimation	1,871.50	643,399.50
Court Hearings	1,024.60	350,945.00
Creditors' Committee Meetings	200.00	106,298.50
DIP Financing	266.20	93,569.50
Disclosure Statement	1,477.10	585,215.50
Employee Issues	864.70	265,106.75
Equipment/Personal Property Leases	1,008.30	307,823.50
Exclusivity Issues	132.70	48,894.00
Executory Contracts	1,603.50	430,909.50
Fee Applications - Other	263.60	56,354.00
File, Docket and Calendar Maintenance	1,687.85	159,355.00
General Communications with Creditors	59.30	20,106.50
General Vendor Issues	26.70	8,126.00
Preparation of Milbank Fee Applications	665.90	164,327.00
Real Property Leases	729.90	198,950.00
Reclamation Advice	39.10	6,597.00
Reorganization Plan	6,041.76	2,539,576.86
Reporting Requirements	1,019.90	372,218.50
Retention of Professionals	684.80	184,064.00
Rule 2004 Examinations	1,965.50	654,839.00
Tax Advice	2,530.25	1,059,479.25
Tort and Personal Injury	6.80	3,264.00
Travel Time	293.05	54,150.50

Utilities Advice	42.50	12,241.50
Voidable Transfers	430.00	164,433.50
Corporate Governance	292.60	88,391.50
Farley Issues	1,440.45	507,248.50
NWI Land Management	2,958.65	1,100,630.00
Cayman Islands	421.00	174,556.00
Non-Bankruptcy Litigation	465.70	149,052.00
Pro Player	1,700.30	513,425.00
Farley Investigation	3,700.21	1,188,555.50
Investments	985.35	487,806.75
Lee	1,017.80	352,552.50
MSAS	1.00	450.00
Corporate Strategy	2,235.81	909,692.50
TOTAL	44,854.00	\$15,698,600.50

**SUMMARY TABLE OF SERVICES RENDERED BY
MILBANK, TWEED, HADLEY & M^CCLOY LLP
DURING THE TWENTY-FOURTH COMPENSATION PERIOD**

ACTIVITY	HOURS	FEES
Adequate Protection	.50	145.00
Asset Sales	84.60	23,225.00
Automatic Stay	6.20	1,103.50
Case Administration	46.90	22,226.00
Claims Analysis and Estimation	358.70	149,451.00
Court Hearings	241.70	96,507.50
DIP Financing	1.40	213.50
Disclosure Statement	666.50	275,345.00
Employee Issues	61.50	17,430.25
Equipment/Personal Property Leases	.50	214.50
Exclusivity Issues	1.40	741.00
Executory Contracts	279.50	90,280.00
Fee Applications - Other	67.40	13,313.00
File, Docket and Calendar Maintenance	233.10	25,187.00
General Communications with Creditors	4.10	1,754.00
Preparation of Milbank Fee Applications	78.40	24,219.00
Real Property Leases	22.80	6,828.50
Reclamation Advice	39.10	6,597.00
Reorganization Plan	2,952.90	1,194,049.00
Reporting Requirements	156.00	69,349.50
Retention of Professionals	113.50	30,680.00
Rule 2004 Examinations	53.60	13,035.00
Tax Advice	306.20	137,701.50
Travel Time	15.60	7,998.50
Voidable Transfers	168.00	57,908.50
Farley Issues	71.10	40,569.50
NWI Land Management	552.00	240,558.00
Cayman Islands	86.40	47,533.50

Non-Bankruptcy Litigation	27.50	9,054.50
Pro Player	17.10	5,947.00
Farley Investigation	69.70	27,910.50
Investments	123.25	74,080.75
Corporate Strategy	517.35	200,662.25
TOTAL	7,424.50	\$2,911,818.75

**Summary of Disbursements Billed
December 29, 1999 - April 30, 2002**

DISBURSEMENTS	AMOUNT
Airfreight	37,976.28
Binding	5,650.70
Cab Fares/Local Transportation	92,256.05
Computer Database Research	351,195.56
Court Search	7,211.82
Court Clerical Services	13,507.34
Document Processing/Overtime	325,197.30
Document Retrieval/Reproduction	11,517.46
Fax	41,221.00
Fees	48,748.07
Mail	3,796.83
Meals	76,079.86
Messenger	5,655.66
Miscellaneous	10,093.50
Photocopies/Printing	367,246.88
Process Service	3,756.40
Telephone	59,984.10
Travel	162,245.35
Vouchers	<u>5,857.28</u>
TOTAL DISBURSEMENTS	<u>\$1,629,197.44</u>

**Summary of Disbursements Billed
December 1, 2001 - April 30, 2002**

<u>DISBURSEMENTS</u>	<u>AMOUNT</u>
Airfreight	6,467.30
Binding	35.00
Cab Fares/Local Transportation	19,657.13
Computer Database Research	55,988.55
Court Search	382.55
Document Processing/Overtime	74,808.25
Document Retrieval/Reproduction	2,427.70
Fax	4,579.00
Fees	1,106.75
Mail	1,573.47
Meals	7,439.42
Messenger	1,085.33
Miscellaneous	438.93
Photocopies/Printing	103,097.98
Telephone	9,031.44
Travel	4,844.38
Vouchers	<u>642.51</u>
 TOTAL DISBURSEMENTS	 <u>\$293,605.69</u>

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
In re: :
: Chapter 11 Cases
:
FRUIT OF THE LOOM, INC., et al., : No. 99-04497 (PJW)
:
: Jointly Administered
Debtors. :
-----X

**TWENTY-FORTH AND FINAL APPLICATION OF MILBANK, TWEED,
HADLEY & M^cCLOY LLP, AS GENERAL BANKRUPTCY COUNSEL FOR
FRUIT OF THE LOOM DEBTORS (EXCEPT NWI), UNDER
11 U.S.C. §§ 330 AND 331, FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
FOR REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES**

Pursuant to the Revised Compensation Order (defined below) and the Confirmation Order (defined below), Milbank, Tweed, Hadley & M^cCloy LLP ("Milbank"), bankruptcy counsel for Fruit of the Loom, Inc. and its affiliated debtors and debtors-in-possession in the above-captioned cases (collectively, "Fruit of the Loom"), submits this application (the "Application") to the Court pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Order No. 32 of the Local Rules of Bankruptcy Procedure ("Local Order No. 32"), and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, dated as of January 30, 1996 (the "U.S. Trustee Guidelines"), requesting entry of an order authorizing (i) final allowance of \$15,698,600.50 as compensation for professional services rendered, and reimbursement of \$1,629,197.44 for actual and necessary expenses incurred, from December 29, 1999 through

April 30, 2002 (the "Total Compensation Period")¹ for all members of Fruit of the Loom other than NWI Land Management Corp. and, in part, NWI-I Inc., formerly known as Fruit of the Loom, Inc., a Delaware corporation (NWI Land Management Corp. and NWI-I Inc., collectively, "NWI");² (ii) including both interim and final allowance of compensation of \$2,911,818.75 for professional services rendered, and reimbursement of \$293,605.69 for expenses incurred, from December 1, 2001 through April 30, 2002 (the "Twenty-Forth Compensation Period"), which are included within the fees and expenses for the Total Compensation Period, but as to which fees and expenses no previous interim application has been filed; (iii) application by Milbank of remaining prepetition retainer of \$48,693.00³ (the "Retainer") to Milbank's allowed compensation; and (iv) payment from Fruit of the Loom in the amount of \$3,927,529.03 representing the difference between (a) the \$17,327,797.94 Total Compensation Period award and (b) the total amount of \$13,351,575.91 that Milbank has previously been paid pursuant to the Revised Compensation Order and the Retainer, respectfully represents:

¹ Milbank reserves the right to amend this Application to request compensation and reimbursement for "late-posted" entries that are not reflected in this Application.

² Pursuant to the Plan (as defined below), the NWI Effective Date has not yet occurred; therefore, pursuant to the Confirmation Order (as defined below), final fee applications with respect to Milbank's representation of NWI are not yet due.

³ Prior to the Petition Date (as defined below), Milbank received a retainer of \$100,000.00 from Fruit of the Loom in connection with Milbank's services as counsel for Fruit of the Loom. As of the Petition Date, the Retainer balance was approximately \$48,693.00.

Introduction

1. Chapter 11 Filing. On December 29, 1999 (the "Petition Date"), Fruit of the Loom commenced reorganization cases by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330 (as amended, the "Bankruptcy Code").

2. On April 19, 2002, the Court entered an order (the "Confirmation Order") confirming the Third Amended Joint Plan of Reorganization for Fruit of the Loom (as amended thereby, the "Plan"). Through April 30, 2002, the members of Fruit of the Loom continued to operate their businesses and manage their property as debtors-in-possession under sections 1107(a) and 1108 of the Bankruptcy Code. On April 30, 2002, the Effective Date (but not the NWI Effective Date) occurred under the Plan. As of the Effective Date, certain members of Fruit of the Loom were reorganized as a part of the sale of Fruit of the Loom's basic apparel business under the Plan. NWI continues to operate its business and manage its remaining property under sections 1107(a) and 1108 of the Bankruptcy Code, pending the NWI Effective Date. The remaining members of Fruit of the Loom have been liquidated under the Plan.

3. Creditors' Committee. On January 10, 2000, the United States Trustee (the "U.S. Trustee") appointed an Official Committee of Unsecured Creditors of Fruit of the Loom

(the "Creditors' Committee") in Fruit of the Loom's chapter 11 cases. No trustee or examiner has been appointed in these chapter 11 cases.

4. Jurisdiction. The Court has jurisdiction over this Application under 28 U.S.C. § 1334, which is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue of Fruit of the Loom's chapter 11 cases and this Application in this district is proper under 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief sought herein are sections 330 and 331 of the Bankruptcy Code and Local Order No. 32. This Application is made pursuant to the Order of this Court, under 11 U.S.C. §§ 105(a) and 331, Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, dated as of December 30, 1999 (the "Compensation Order"), as amended by that certain Agreed Amended Administrative Compensation Order Establishing Revised Procedures For Interim Compensation and Reimbursement of Expenses of Professionals, dated as of December 27, 2000 (the "Revised Compensation Order"). A copy of the Revised Compensation Order is attached hereto as Exhibit A.

Retention of Milbank and Billing History

5. Milbank's retention as general bankruptcy counsel for Fruit of the Loom in these cases was authorized pursuant to the Order (the "Retention Order"), under 11 U.S.C. § 327(a) and Fed. R. Bankr. P. 2014 and 5002, Approving Retention and Employment of Milbank as General Bankruptcy Counsel, entered by

this Court on February 4, 2000. The Retention Order authorized Milbank to be compensated pursuant to the procedures set forth in the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules, the U.S. Trustee Guidelines, and orders of this Court, including the Compensation Order. Milbank has previously filed twenty-three interim fee applications in Fruit of the Loom's chapter 11 cases, seeking allowance of an aggregate of \$12,786,781.75 as compensation for services rendered to or on behalf of the estates of members of the Fruit of the Loom, and the reimbursement of an aggregate of \$1,335,591.75. A scheduled setting forth the docket number of each prior interim application is attached as Exhibit B hereto, and each of these prior applications is incorporated herein by reference as if fully set forth herein.

6. Set forth on Exhibit B is a table that shows, for each month in the Total Compensation Period, including the Twenty-Forth Compensation Period, the aggregate fees for which Milbank sought allowance pursuant to interim fee applications, the aggregate expenses for which Milbank sought reimbursement pursuant to interim fee applications, and the dollar amount of such fees and expenses previously received by Milbank from Fruit of the Loom on account of such fees and expenses.

7. This Application is Milbank's twenty-fourth and final application for approval and allowance of compensation and reimbursement of expenses for all members of Fruit of the Loom for the period up to the Effective Date, but it is not a final

application as to NWI; pursuant to the Confirmation Order, Milbank will make a final application for fees and expenses with respect to its representation of NWI for the period of May 1, 2002 through the NWI Effective Date within 60 days after the occurrence of the NWI Effective Date. Milbank makes this Application for payment of compensation and reimbursement of expenses pursuant to sections 330 and 331 of the Bankruptcy Code, the Confirmation Order, and the Revised Compensation Order.

8. Except as set forth herein, no prior application has been made to this or any other court for the relief requested herein, nor has payment been received by Milbank for legal services provided to and on behalf of Fruit of the Loom, or for out-of-pocket expenses incurred in connection therewith.

9. Milbank has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these cases.

10. No promises have been received by Milbank or any member thereof as to compensation in connection with these cases other than in accordance with the provisions of the Bankruptcy Code.

I. CASE STATUS

11. Confirmation of Plan. On March 19, 2002, Fruit of the Loom filed its Third Amended Joint Plan of Reorganization (as amended, the "Plan"), together with a proposed Supplement (the "Supplement") to the Disclosure Statement. Pursuant to an order

dated March 22, 2002, the Court approved the Supplement.

12. The Confirmation hearing with respect to the Plan was held on April 19, 2002. The Court confirmed the Plan by order dated April 19, 2002 (the "Confirmation Order"). The Effective Date of the Plan (but not the NWI Effective Date) occurred on April 30, 2002. On June 6, 2002, in accordance with the Plan, the FOL Liquidation Trust, an entity established pursuant to the Plan, made the initial distribution to holders of Allowed Claims.

II. RELIEF REQUESTED

13. By this Application, Milbank requests final allowance in the aggregate amount of \$15,698,600.50 as compensation for professional services rendered during the Total Compensation Period, and reimbursement of \$1,629,197.44 for actual and necessary expenses Milbank incurred in connection with rendering such services during the Total Compensation Period, for a total award of \$17,327,797.94. Milbank reserves the right to make future applications for fees and expenses with respect to NWI for the period from May 1, 2002 through the NWI Effective Date.

14. During the Total Compensation Period, Milbank professionals and paraprofessionals expended 44,854.00 hours of services for which compensation is requested, at a blended hourly rate of (a) \$349.99, including paraprofessionals, and (b) \$395.48, excluding paraprofessionals. Milbank professionals and paraprofessionals also provided additional services during the

Total Compensation Period for which Milbank is not seeking compensation in this Final Application. In each of the prior fee applications, Milbank did not seek compensation for certain fees generated during the applicable interim compensation period; for a detailed description of these amounts, see Milbank's prior interim fee applications. The aggregate amount of this voluntary reduction in Milbank's fees for the Total Compensation period is approximately \$764,464.66.⁴ The services pertaining to these fees do not appear in the detailed description of services rendered.

TWENTY-FOURTH COMPENSATION PERIOD

15. By this Application, Milbank also seeks allowance of reasonable compensation for actual and necessary professional services rendered by Milbank, and reimbursement of actual, reasonable and necessary expenses incurred by Milbank in connection with the rendition of professional services during the Twenty-Fourth Compensation Period in the amount of \$2,991,818.50, and reimbursement of expenses incurred in connection with rendering such services in the amount of \$293,605.69.

16. During the Twenty-Fourth Compensation Period, Milbank professionals and paraprofessionals expended 7424.50 hours of services for which compensation is requested, at a blended hourly rate of \$392.19. Milbank professionals and

⁴ This amount reflects Milbank's voluntary reduction of professional fees, including a \$53,080.50 reduction of professional fees incurred during the Twenty-Fourth Compensation Period.

paraprofessionals also provided additional services during the Twenty-Fourth Compensation Period for which Milbank is not seeking compensation; the aggregate amount of this voluntary reduction in Milbank fees is \$53,080.50.

17. Milbank rendered all services for which compensation is sought to Fruit of the Loom solely in connection with these cases, in furtherance of the duties and functions of Fruit of the Loom, and not on behalf of any creditor or other person.

18. Milbank maintains written records of the time expended in the rendition of the professional services required by Fruit of the Loom. These records are maintained in the ordinary course of Milbank's practice. For the convenience of the parties, prefixed hereto as part of the cover sheet is a comprehensive billing summary for the Total Compensation Period, which includes information from the Twenty-Fourth Compensation Period, setting forth the name of each Milbank attorney and paraprofessional for whose work on these cases compensation is sought, each attorney's year of bar admission, the aggregate of the time expended by each such attorney and paraprofessional, the hourly billing rates for each professional at Milbank's 1999, 2001 and 2002 billing rates, and an indication of the individual amounts requested as part of the total amount of compensation requested for the Twenty-Fourth Compensation Period. Also set forth in the billing summary is additional information indicating whether each attorney is a partner or associate, how many years

each attorney has held this position, and each attorney's area of concentration.

19. Annexed hereto as Exhibit C are time entry summaries broken down by project category, based on the U.S. Trustee Guidelines, setting forth a detailed list of services performed by each attorney and paraprofessional on behalf of Fruit of the Loom during the Twenty-Fourth Compensation Period.

III. SUMMARY OF PROFESSIONAL SERVICES RENDERED

20. To provide an orderly summary of the services rendered on behalf of Fruit of the Loom by Milbank, and in accordance with the U.S. Trustee Guidelines, Milbank has established the following separate project billing categories in connection with these cases:

- (a) Adequate Protection Issues and Litigation
- (b) Asset Sales
- (c) Automatic Stay Enforcement and Litigation
- (d) Business Plan Legal Issues
- (e) Case Administration
- (f) Change of Control Transactions
- (g) Claims Analysis and Estimation
- (h) Court Hearings
- (i) Creditors' Committee Meetings
- (j) DIP Financing
- (k) Disclosure Statement
- (l) Employee Issues
- (m) Equipment/Personal Property Leases
- (n) Exclusivity Issues
- (o) Executory Contracts
- (p) Fee Applications - Other
- (q) File, Docket & Calendar Maintenance
- (r) General Communications with Creditors
- (s) General Vendor Issues
- (t) Preparation of Milbank Fee Applications
- (u) Real Property Leases
- (v) Reclamation Advice
- (w) Reorganization Plan
- (x) Reporting Requirements
- (y) Retention of Professionals
- (z) Return of Goods

- (aa) Rule 2004 Examinations
- (bb) Tax Advice
- (cc) Tort and Personal Injury
- (dd) Travel Time⁵
- (ee) Utilities Advice
- (ff) Voidable Transfers
- (gg) Corporate Governance
- (hh) Farley Issues
- (ii) NWI Land Management Corp.
- (jj) Cayman Islands
- (kk) Non-Bankruptcy Litigation
- (ll) Pro Player
- (mm) Farley Investigation
- (nn) Fruit of the Loom Investments
- (oo) Lee Litigation
- (pp) Corporate Strategy

21. The following summary is intended to highlight a number of the services rendered by Milbank in the separate project billing categories where Milbank has expended a considerable number of hours on behalf of Fruit of the Loom, and it is not meant to be a detailed description of the work performed. Detailed descriptions of the day-to-day services provided by Milbank and the time expended performing such services in each project billing category are fully set forth in the exhibits to each of the interim fee applications filed by Milbank and, as to the Twenty-Fourth Compensation period, in the exhibits attached hereto.

A. Multiple Cases Within A Case

22. In addition to the reorganization of Fruit of the Loom, the underwear manufacturer, these chapter 11 cases contain several independent and substantially large cases. Although these cases are subordinate to the main reorganization of Fruit

of the Loom, they constitute significant cases in their own right. For instance, Fruit of the Loom's Pro Player Sports & Licensing Division ("Pro Player") had revenues in 1999 of approximately \$150 million. As described below, Pro Player's liquidation was complex and involved numerous asset sales, assignments of leases of non-residential real property, and settlements with third parties. Standing alone, Pro Player would have constituted a medium-sized chapter 11 case. Throughout the Total Compensation Period, Milbank attorneys counseled Fruit of the Loom on matters relating to Pro Player's wind-down and liquidation and related claims analysis.

23. In addition, NWI manages remedial activities at certain properties located within the United States, on behalf of itself and pursuant to certain contractual obligations. NWI is the former owner of Velsicol Chemical Corporation ("Velsicol"), a herbicide and pesticide manufacturer. NWI holds an interest in certain preferred stock of Velsicol's parent corporation, True Specialty Corporation ("TSC"). As described below, Milbank attorneys spent (and continue to spend) significant amounts of time each month on matters relating to NWI.

24. Similarly, FTL Investments, Inc. ("FTL Investments") owned and managed investments in various assets, including membership interests in limited liability corporations that in turn invest in venture capital and other

⁵ Milbank seeks compensation for 50% of the travel time incurred.

companies. Milbank attorneys spent significant time advising management on its duties and options with respect to the various investments and under the various operating agreements to which FTL Investments is a party. During the chapter 11 cases, Milbank attorneys represented FTL Investments in the disposition of securities, many of which were not publicly traded, resulting in aggregate proceeds to the estate of approximately \$21.4 million.

25. FOL R&D, Corp., formerly known as Jet Sew Technologies, Inc. ("Jet Sew") is yet another example of a case within a case. Jet Sew developed and manufactured proprietary and patented industrial sewing machines. During the Total Compensation Period, Milbank attorneys assisted Fruit of the Loom in its successful efforts to divest itself of Jet Sew.

26. Gitano Fashions Ltd. ("Gitano") is another formerly substantial enterprise of Fruit of the Loom. As described below, Milbank assisted Fruit of the Loom in the Court-approved sale of substantially all of Gitano's assets. Thereafter, Milbank attorneys continued to counsel Fruit of the Loom on matters relating to Gitano's wind-down and liquidation.

B. Asset Sales

20. Throughout the Total Compensation Period, Milbank attorneys from the financial restructuring and corporate practice groups worked closely with Fruit of the Loom's financial advisors and restructuring consultants to assess the propriety of selling various assets of Fruit of the Loom. Milbank attorneys drafted confidentiality and asset purchase agreements and reviewed

proposed bids. Milbank attorneys prepared motions to approve the auction sale of certain surplus equipment and closed manufacturing facilities, and procedures governing the sale of certain other surplus assets and marketable securities. In each instance, Milbank attorneys sought court approval for Fruit of the Loom to sell the property or classes of property.

21. Milbank attorneys negotiated asset sale documents and drafted appropriate pleadings to obtain court orders authorizing the sale of certain assets of Fruit of the Loom, including:

- *Martin-Mills Facility.* Milbank attorneys negotiated asset sale documents and drafted appropriate pleadings to obtain a court order authorizing the sale of a former sewing facility located in Abbeville, Louisiana owned by Martin-Mills, Inc., a Fruit of the Loom debtor-affiliate. The sale proceeds exceeded \$2.5 million.
- *Gitano Fashion.* Milbank attorneys negotiated asset sale documents and drafted appropriate pleadings to obtain a court order authorizing the sale of Gitano Fashions, Ltd. ("Gitano"), a Fruit of the Loom debtor-affiliate. After drafting bid procedures to maximize the value of the estate, Milbank attorneys conducted an auction that substantially increased the value of the Gitano assets to Fruit of the Loom. Following a hearing and auction the Court approved the sale of the Gitano assets to VF Corporation ("VF") based on VF's successful bid in excess of \$17 million for the Gitano assets, which amount exceeded the "stalking horse" bid made by One Step Up, Inc. by more than \$3,000,000. Thereafter, Milbank attorneys represented Gitano in the sale of its remaining inventory, which was sold to VF for an additional \$2.2 million, and certain specialized laundry equipment located in Mexico, which was sold to a third party.
- *Mexican Assets.* Milbank attorneys negotiated and filed necessary pleadings to obtain an order authorizing Fruit of the Loom to wind-down certain

of its Mexican assembling operations and to sell certain assets that will not be used in Fruit of the Loom's Central American assembling facilities.

- *Russell National Trademark.* Also during the Total Compensation Period, Milbank attorneys represented Fruit of the Loom and its non-debtor subsidiary Leesburg Holding Company, Inc., formerly known as Russell Hosiery, Inc., in the sale of its interest in the registered trademark "Russell National" to Russell Corporation for approximately \$1 million.
- *Various Other Asset Sales.* Milbank attorneys negotiated the sale of various real property assets and related sale documentation, including, the Jackson real estate sale and the Church Street real property sale, the sale of certain other realty by auction, and the sale of surplus equipment. Milbank attorneys also negotiated the sale of certain limited partnership interests and drafted and filed with the Court the accompanying pleadings for such sale. In addition, Milbank attorneys assisted Fruit of the Loom in various post-closing matters concerning these sales.

C. Automatic Stay Enforcement & Litigation

27. Immediately after the Petition Date, Milbank attorneys vigorously sought enforcement of the automatic stay to protect Fruit of the Loom against creditors seeking to, among other things, collect on pre-petition claims or continue with pre-petition litigation despite the imposition of the automatic stay. Throughout the Total Compensation Period, but particularly in the initial phase of Fruit of the Loom's chapter 11 case, Milbank attorneys from the financial restructuring and litigation practice groups worked to protect Fruit of the Loom's estate against attempts to circumvent the protections afforded by the automatic stay.

D. Case Administration

28. During the Total Compensation Period, and in order to ensure that Fruit of the Loom operated as smoothly as possible with minimal court involvement, Milbank worked with Fruit of the Loom's management to ensure that Fruit of the Loom operated its businesses in accordance with the Bankruptcy Code and applicable non-bankruptcy law. In response to specific questions posed by Fruit of the Loom's management concerning possible transactions and other business issues, Milbank also advised them of the applicable rights and duties of debtors-in-possession and of relevant non-bankruptcy law considerations, noting proscribed, permitted, and required conduct, and of management's fiduciary and managerial roles with respect to such transactions and issues.⁶ During this period, few days passed without Milbank discussing with Fruit of the Loom's General Counsel and other management personnel the myriad of issues concerning a debtor-in-possession. For example, Milbank spent time evaluating Fruit of the Loom's proposed expenditures, contractual relationships, dispositions of property, and other transactions to determine whether the contemplated transactions were within the ordinary course of business (see 11 U.S.C. §§ 363(c)(1), 1107, 1108) or were outside the ordinary course of business and thus required court approval (see 11 U.S.C. § 363(b)(1)).

29. Acting on Fruit of the Loom's behalf, Milbank thus addressed numerous issues relating to the general administration

⁶ Because of the attorney-client privilege, applicant can describe the

of these cases, including, without limitation, generally ensuring that Fruit of the Loom fulfilled its obligations as debtors-in-possession.

E. Claims Analysis and Estimation

30. Throughout the Total Compensation Period, Milbank attorneys reviewed and analyzed the validity of the claims asserted against Fruit of the Loom by, among others, various creditors demanding payment for goods and services provided to Fruit of the Loom and debt holders asserting claims based on their investments relating to Fruit of the Loom. Milbank attorneys often negotiated with these parties on behalf of Fruit of the Loom in an attempt to consensually resolve these claims. In addition, Milbank attorneys worked on the following specific matters during the Total Compensation Period:

- *Deadline For Filing Proofs Of Claim.* Milbank attorneys finalized and filed, on the Fruit of the Loom's behalf, a motion to establish a filing deadline of August 15, 2000, on or before which entities seeking to assert claims against Fruit of the Loom arising or deemed to have arisen before the Petition Date must file proofs of claim with respect to such pre-petition claims. Milbank attorneys worked closely with the claims noticing agent appointed in these cases, and Fruit of the Loom's financial advisors, to gather the necessary background information to distribute the notices of the filing deadline and arrange publication of the notice of deadline in both the United States and abroad.
- *Omnibus Objections.* As part of the claims reconciliation process, Milbank attorneys from the financial restructuring practice group worked closely with Fruit of the Loom's management to analyze and assess the validity of the multitude of claims that were filed against Fruit of the Loom in its chapter 11

advice given to Fruit of the Loom only in general terms.

case. As a result of this analysis, through the Effective Date, Milbank attorneys drafted and filed thirteen omnibus objections to hundreds of prepetition claims, arguing, among other things, the claims were duplicative, amended and superseded or untimely. .

F. Contested Hearings

31. During the Total Compensation Period, Milbank attorneys from the financial restructuring and litigation practice groups prepared for and attended numerous hearings. In connection with these hearings, Milbank attorneys from the financial restructuring group, inter alia, reviewed and analyzed documents, including correspondence and pleadings, prepared witness outlines, presented witnesses to proffer testimony, prepared documents for admission into evidence, and conducted both factual and legal research. Milbank attorneys also attended telephonic hearings with the Court when requested to do so.

G. Committee Meetings

32. During the initial phase of Fruit of the Loom's case, Milbank attorneys met with proposed counsel to the Creditors' Committee to discuss various issues in these cases and to establish the groundwork for a working relationship between the creditors' committee and Fruit of the Loom. Milbank attorneys, paralegals and support staff responded to numerous requests for information and documents during this period from the Creditors' Committee.

33. Throughout Fruit of the Loom's chapter 11 case, Milbank attorneys held numerous meetings and telephonic conferences with the Fruit of the Loom Creditors' Committee and

its retained professionals on a wide variety of issues, including the status of Fruit of the Loom's chapter 11 case, employee issues, exclusivity issues, the formulation and negotiation of the Fruit of the Loom Plan, the Fruit of the Loom Disclosure Statement and various issues relating to plan confirmation and Fruit of the Loom's exit financing.

H. Disclosure Statement

34. Milbank attorneys filed a total of three (3) disclosure statements, plus a Supplement to Disclosure Statement, during the Total Compensation Period: the Joint Disclosure Statement, dated March 15, 2001, the First Amended Disclosure Statement, dated December 31, 2001, the Second Amended Disclosure Statement, dated February 4, 2002, and the Supplement to Disclosure Statement, dated March 19, 2002. The drafting of the disclosure statements and supplement required, among other things, that Milbank attorneys conduct an extensive review and analysis of various documents relating to the history and commencement of Fruit of the Looms' chapter 11 case, including, but not limited to, documents evidencing pre-petition debt obligations, prior and existing businesses and products, and the various actions taken against Fruit of the Loom during the course of its chapter 11 case as well as the post-petition transactions, such as asset sales, in which Fruit of the Loom was involved.

I. Employee Issues

35. Throughout the Total Compensation Period, Milbank attorneys devoted a significant amount of time to issues relating

to Fruit of the Loom's employees. These matters included the following:

- *Initial Employee Issues.* In the initial phase of Fruit of the Loom's case, Milbank provided extensive advice to Fruit of the Loom regarding various employment issues to ensure that Fruit of the Loom retained a stable and dependable work force to contribute to its reorganization efforts. Milbank attorneys worked closely with Fruit of the Loom and professionals retained in these cases, gathering information concerning the work force employed by Fruit of the Loom and Fruit of the Loom's objectives regarding a host of issues affecting employees, including compensation, benefits and severance.
- *KERP.* Milbank attorneys worked closely with Fruit of the Loom and its financial advisors to develop a key employee retention plan ("KERP"), designed to provide incentives for key employees to remain during the reorganization process. Milbank attorneys negotiated the terms of the KERP extensively with the Creditors' Committee while simultaneously drafting and filing a motion for authorization to implement the KERP, which the Bankruptcy Court ultimately granted.
- *Employment Agreements.* Milbank attorneys worked in conjunction with the Creditors' Committee to draft various employment agreements, including an employee agreement for Dennis Bookshester to become President and CEO of Fruit of the Loom. During this period, Milbank attorneys also secured Bankruptcy Court approval of these Agreements.
- *Prepetition Employee Benefit Plans.* As a part of the negotiation of the sale of sale of Fruit of the Loom's basic apparel business pursuant to the Plan, Milbank attorneys assisted in negotiating a complete assumption of all of Fruit of the Loom's tax-qualified prepetition employee benefit plans, including the Union Underwear Pension Plan.
- *Other Employee Matters.* In addition, Milbank attorneys represented Fruit of the Loom in connection with its other employee matters, including disputes regarding workers' compensation coverage, including the negotiation and approval of a replacement letter of creditor to support Fruit of the Loom's postpetition workers compensation

coverage, which was required to enable Fruit of the Loom to keep operating.

J. Exclusivity Issues

36. During the Total Compensation Period, Milbank attorneys drafted and filed (5) motions (on April 4, 2000, November 30, 2000, March 29, 2001, September 28, 2001 and January 29, 2002), each of which sought to extend the exclusive period within which the members of the Fruit of the Loom could have solicited acceptance of their respective chapter 11 plans. Each of these requests for an extension was approved by the Bankruptcy Court.

K. Executory Contracts

37. During the Total Compensation Period, Milbank attorneys in the financial restructuring group faced numerous motions by vendors and creditors seeking Court orders compelling Fruit of the Loom to assume or reject their contracts and agreements. Milbank attorneys reviewed each of these motions, negotiated with vendors, analyzed the relevant contracts to determine whether they were of benefit to Fruit of the Loom's estate, and in some cases filed and argued objections with respect to the motions to compel assumption or rejection.

38. Milbank attorneys also assisted Fruti of the Loom in the preparation of omnibus motions to reject executory contracts and unexpired leases, both generally, and in connection with the wind-down of the Pro Player division. Finally, in connection with the Plan, Milbank attorneys assisted Fruit of the

Loom in preparing and amending its list of contracts to be assumed under the Plan.

L. File, Docket and Calendar Maintenance

39. Throughout the Total Compensation Period, Milbank's paraprofessionals maintained a filing and record-keeping system and monitored the docket in Fruit of the Loom's cases. In addition, Milbank maintained a calendar tracking system to alert Milbank attorneys and Fruit of the Loom of deadlines in these cases.

M. Real Property Leases

40. Since the inception of Fruit of the Loom's chapter 11 case, Milbank attorneys worked with the management of Fruit of the Loom to complete a proper and thorough appraisal of the value of Fruit of the Loom's real property leases. This review was focused on, among other things, whether each particular lease should have been assumed or rejected, i.e., whether each lease was either burdensome, critical, or capable of generating value through assignment. Milbank attorneys conducted an extensive review and analysis of the value or burden associated with all real property leases to which Fruit of the Loom was a party, the majority of which were either assumed or rejected pursuant to the terms of the Fruit of the Loom Plan.

41. Throughout the Total Compensation period, Milbank attorneys assisted Fruit of the Loom in connection with the rejection, either singly or as a part of omnibus rejections, of unexpired real property leases. In addition, Milbank attorneys

negotiated and prepared motions for approval of the assumption and assignment of certain real property leases which were no longer used by Fruit of the Loom.

N. General Vendor Issues

42. Throughout the Total Compensation Period, Milbank attorneys worked closely with Fruit of the Loom to review and analyze various agreements between Fruit of the Loom and its various vendors, and assisted Fruit of the Loom in obtaining approval of several new agreements with vendors.

O. Reorganization Plan and Corporate Strategy

43. During the Total Compensation Period, Milbank attorneys completed a comprehensive analysis of Fruit of the Loom's capital structure and summarized pertinent legal and business issues, which analyses formed the basis for the Plan. On March 15, 2001, Fruit of the Loom filed its Joint Plan of Reorganization of Fruit of the Loom Under Chapter 11 of the Bankruptcy Code (the "Initial Plan"), together with its proposed Disclosure Statement Pursuant to Section 1125 of the Bankruptcy Code With Respect to Joint Plan of Reorganization of Fruit of the Loom Under Chapter 11 of the Bankruptcy Code.

44. In connection with the filing of the Plan on March 15, 2001, Fruit of the Loom agreed with the representatives of its secured creditors to investigate arranging for a purchaser of some or all of the common stock of reorganized Fruit of the Loom which was to be issued under the Plan (the "Marketing Process").

In compliance with that agreement, the Marketing Process was implemented shortly after the filing of the by Lazard Freres & Co., LLC ("Lazard"), Fruit of the Loom's financial advisors, in conjunction with Chilmark Partners ("Chilmark"), the financial advisors to bank steering committee, and with Houlihan Lokey Howard & Zukin ("Houlihan"), the financial advisors to the Noteholders Steering Committee. The Marketing Process took place over a six-month period, and has culminated in a proposed purchase agreement with New FOL Inc., a wholly-owned subsidiary of Berkshire Hathaway Inc., dated as of November 1, 2001 (as thereafter amended, the "APA").

45. In connection with the Marketing Process, Milbank attorneys prepared and filed the Bidding Procedures Motion to approve the proposed bidding process, coordinated due diligence review efforts among several parties that expressed interest in purchasing Fruit of the Loom. The due diligence process involved, among other things, the response to production of numerous specific document requests.

46. During the Total Compensation Period Milbank attorneys worked closely with Fruit of the Loom's management, its financial advisors and the various creditor representatives to negotiate the APA, which provided for the purchase of Fruit of the Loom's basic apparel business pursuant to a plan of reorganization. The APA was, itself, the subject of intensive negotiation over many weeks.

47. In order to complete the Marketing Process,

Milbank attorneys prepared a proposed auction process, including proposed bidding procedures, and a motion to approve such processes, which was filed by Fruit of the Loom on November 2, 2001 (the "Bidding Procedures Motion"). The Bidding Procedure Motion was hotly contested and was the subject of two evidentiary hearings and a motion for reconsideration. Milbank attorneys worked closely the Fruit of the Loom and its financial advisors, as well as certain creditor constituencies, to prepare for these hearings and to draft, on an emergency basis, a motion for reconsideration. After the hearing on the motion for reconsideration held on December 5, 2001, during the Twenty-Fourth Compensation period, the Court granted the Bidding Procedures Motion and scheduled an auction thereunder for December 18, 2001. An order confirming the results of the auction process was entered on January 2, 2002.

48. Milbank attorneys expended considerable effort during the Twenty-fourth Compensation Period on matters related to the Bidding Procedures and to required amendments to the Plan and the APA. On December 28, 2001, Fruit of the Loom filed its First Amended Joint Plan and a proposed Disclosure Statement with respect thereto, which amended and restated the Initial Plan and Initial Disclosure Statement to reflect the agreed upon amendments to the Initial Plan and Initial Disclosure Statement as a result of the mediation and to give effect to the APA and the approved auction process.

49. Milbank attorneys negotiated the terms of the

First Amended Joint Plan with the various creditor constituencies. Milbank conducted these negotiations on behalf of Fruit of the Loom, ensuring that their interests were protected by any changes to the terms contained in the proposed plan of reorganization.

50. On January 31, 2002, Fruit of the Loom filed its Second Amended Joint Plan and a proposed disclosure statement with respect thereto, which amended and restated the First Amended Joint Plan and the proposed Disclosure Statement with respect thereto, to reflect certain agreed upon changes in response to objections received to the proposed Disclosure Statement. Milbank attorneys negotiated those changes and drafted the amended documents. On February 4, 2002, in connection with the hearing to consider approval of its proposed Disclosure Statement, Fruit of the Loom filed a further amended and restated proposed disclosure statement with respect to the Second Amended Joint Plan of Reorganization.

51. After approval of the Disclosure Statement, Milbank attorneys continued to negotiate the possible settlement of contested matters with respect to the Second Amended Joint Plan. These negotiations were successfully concluded and culminated in the filing of the Plan, which was confirmed by the Confirmation Order on April 19, 2002.

P. Tax Advice

52. Throughout the Total Compensation Period, Milbank attorneys counseled Fruit of the Loom regarding numerous tax

planning issues related to the Plan and Disclosure Statement, including the Marketing Process, and Fruit of the Loom's operations.

Q. Farley Issues and Investigation

53. Milbank attorneys researched and analyzed various issues relating to William F. Farley ("Mr. Farley"), Fruit of the Loom's former Chairman and Chief Executive Officer, including issues regarding Mr. Farley's involvement as a director of Fruit of the Loom. Milbank attorneys also reviewed numerous transactions involving Mr. Farley and Fruit of the Loom to determine the nature of Fruit of the Loom's rights arising thereunder, including, without limitation, Fruit of the Loom's purported guaranty (the "Farley Guaranty") of a prepetition loan made by Bank of America, N.A., as agent for itself and Credit Suisse First Boston (collectively, the "Farley Lenders") to Mr. Farley. Milbank attorneys counseled Fruit of the Loom on matters relating to various avenues available to it for commencing remedial action against Mr. Farley notwithstanding certain restriction set forth in the Farley Guaranty. Milbank also made and responded to various discovery demands pursuant to Bankruptcy Rule 2004 and objections thereto in respect of matters relating to Mr. Farley. Milbank attorneys also prepared a complaint against Mr. Farley for preferences and fraudulent conveyances which he received before the Petition Date.

54. During the Total Compensation Period, Milbank attorneys prepared and filed three separate adversary proceedings

against Mr. Farley and defended Fruit of the Loom in an adversary

55. As a part of the Plan negotiations, Milbank attorneys also prepared the framework of a potential settlement of all issues with Mr. Farley, which is set forth in the Plan.

R. NWI Land Management

56. During the Total Compensation Period, Milbank attorneys advised NWI Land Management, Inc. ("NWI"), a Fruit of the Loom subsidiary and debtor-in-possession that manages certain of Fruit of the Loom's properties, with respect to various environmental matters. Milbank attorneys engaged in negotiations to settle potential environmental claims against NWI. Such negotiations included, without limitation, reviewing and preparing comments to various draft settlement term sheets. Milbank attorneys also participated in numerous teleconferences in furtherance of such negotiations.

57. These negotiations, which included representatives of various State and Federal agencies, as well as Velsicol, culminated into a global settlement agreement which is embodied in the Plan (the "EPA Settlement"). During the Twenty-Fourth Compensation Period, Milbank attorneys reviewed or drafted numerous ancillary documents required to give effect to the EPA Settlement, and drafted and filed a motion to approve the EPA Settlement.

S. Cayman Islands

58. Through out the Total Compensation Period, Milbank attorneys worked with Cayman Islands counsel to coordinate the

Reorganization Cases with the provisional liquidation proceeding for Fruit of the Loom, Ltd. in the Cayman Islands. As a part of preparing the Plan and Disclosure Statement, coordinated filings of a Scheme of Arrangement and Explanatory Statement were required. Milbank attorneys worked closing with Fruit of the Loom, the Joint Provisional Liquidators and Cayman counsel to prepare the documents for filing in the Cayman Islands court and to ensure that the Plan and the Scheme would work properly together.

T. Pro Player

59. As noted above, Milbank attorneys oversaw the orderly liquidation of Pro Player, a formally substantial independent business that is being liquidated pursuant to the Court's order, dated February 28, 2000, approving Fruit of the Loom's Motion for Order under 11 U.S.C. §§ 105(a), 363(b), 363(f), 365(a), and 1146(c) and Fed. R. Bankr. P. 2002, 6004, 6006, and 9014 (i) Approving Decision to Wind-Down the Operations of Pro Player; (ii) Authorizing Pro Player to Wind-Down the Operations; (iii) Authorizing Rejection of Executory Contracts and Unexpired Leases; (iv) Establishing Procedures for Rejection of Executory Contracts and Unexpired Leases; (v) Establishing Procedures for Disposition of Assets of Pro Player; and (vi) Granting Other Relief Related to the Wind-Down of Operations.

60. Milbank attorneys provided advice to Fruit of the Loom on matters relating to the orderly wind-down of Pro Player's operations, including, without limitation, the selling of its

inventory and other assets.

CONDITIONS UNDER WHICH SERVICES WERE PROVIDED

61. Milbank attorneys were required to render services throughout the Total Compensation Period, and particularly during the Twenty-Fourth Compensation Period, on a daily basis. The demands on these Milbank attorneys were extreme. Numerous Milbank attorneys working on these cases were required to devote substantial amounts of their time to these cases for extended periods of time, to the exclusion of other clients. It is accordingly not possible to detail the many drafting sessions, conferences, telephone conversations, negotiating sessions, and other matters that occupied Milbank on a daily basis.

EXPENSES

62. Milbank has expended the sum of \$1,629,197.44 in actual, reasonable, and necessary expenses in connection with representing Fruit of the Loom and in its efforts to maintain Fruit of the Loom's estates during the Total Compensation Period, of which \$293,605.69 were incurred during the Twenty-Fourth Compensation Period. Milbank maintains records of all actual and necessary expenses incurred in connection with the performance of professional services. A summary and the monthly totals for expenses expended during the Twenty-Fourth Compensation Period are annexed hereto as Exhibit D. The summaries of the expenses for the prior compensation periods are set forth in the prior Applications incorporated herein by reference.

63. In connection with the reimbursement of actual,

reasonable and necessary expenses, it is Milbank's policy to charge its clients in all areas of practice for expenses, other than fixed and routine overhead expenses, incurred in connection with representing its clients. The expenses charged to Milbank's clients include, among other things, telephone and telecopier toll and other charges, mail and express mail charges, special or hand delivery charges, document word-processing charges, photocopying charges, out-of-town travel expenses, local transportation expenses, expenses for working meals, computerized research, transcription costs, as well as non-ordinary overhead expenses particularly attributable to an individual client or cases such as secretarial and other overtime.

64. Milbank charges Fruit of the Loom for these expenses at rates consistent with those charged to Milbank's other bankruptcy clients, which rates are equal to the rates charged by Milbank to its non-bankruptcy clients. Milbank seeks reimbursement from Fruit of the Loom at the following rates for the following expenses: (a) fifteen cents per page for photocopying; (b) no charge for incoming facsimiles; and (c) one dollar per page for out-going facsimiles. In accordance with section 330 of the Bankruptcy Code and with the U.S. Trustee Guidelines, Milbank seeks reimbursement only for the actual cost of such expenses to Milbank.

65. In providing or obtaining from third parties services which are reimbursable by clients, Milbank did not include in such reimbursable amount any costs of investment,

equipment or capital outlay, except that the reimbursable cost of photocopying and faxes includes a factor for the cost of equipment.

66. Milbank regularly charges its non-bankruptcy clients for ordinary business hour fees and expenses for secretarial, library, word processing, and other staff services because such items are not included in the firm's overhead for the purpose of setting the billing rates.

67. Attorneys at Milbank have not incurred expenses for luxury accommodations, deluxe meals or air travel in excess of coach fares. Throughout the Total Compensation Period, Milbank has been keenly aware of cost considerations and has tried to minimize the expenses charged to Fruit of the Loom's estates.

RELEVANT LEGAL STANDARDS FOR AWARDING ATTORNEYS' FEES

68. The allowance of compensation for services rendered and reimbursement of expenses in bankruptcy cases is governed by section 330 of the Bankruptcy Code. With respect to the level of compensation, section 330(a)(1) of the Bankruptcy Code provides, in pertinent part, that the Court may award to a professional person: "reasonable compensation for actual, necessary services rendered." Section 330(a)(3)(A), in turn, provides that:

In determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including -

(A) the time spent on such services;

- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issues or task addressed; and
- (E) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3)(A). The congressional policy expressed in this statute is to provide for adequate compensation in order to continue to attract qualified and competent professionals to bankruptcy cases.

69. To award compensation and reimbursement of expenses under section 330 of the Bankruptcy Code, the court must find that such requests are reasonable. Courts determine the reasonableness of a compensation application by considering the nature, extent, and value of the services provided by the professional seeking compensation and the comparable cost of such services in a non-bankruptcy context. Zolfo, Cooper & Co. v. Sunbeam-Oster Company, 50 F.3d 253, 258 (3d Cir. 1994). When considering professional compensation requests, the Third Circuit applies the 'market driven approach,' which focuses on the costs for comparable services in a non-bankruptcy context. Zolfo Cooper, 50 F.3d at 258; see also Busy Beaver, 19 F.3d at 850 ("Congress rather clearly intended to provide sufficient economic incentive to lure competent bankruptcy specialists to practice in

the bankruptcy courts") (citation and internal quotation marks omitted).

70. Milbank respectfully submits that a consideration of the foregoing factors and standards should result in this Court's allowance of the full compensation sought.

71. The professional services rendered by Milbank have required a high degree of professional competence and expertise so that the numerous issues requiring evaluation and action could be addressed with skill and dispatch. It is respectfully submitted that the services rendered to Fruit of the Loom were performed efficiently, effectively, and economically, and the results obtained have benefited Fruit of the Loom and its estates.

Notice

72. No trustee or examiner has been appointed in these chapter 11 cases. Pursuant to the Revised Compensation Order, a copy of this Application has been given to (a) the United States Trustee, (b) the FOL Liquidation Trust, as the entity under the Plan responsible for paying professional fees and expenses allowed by this Court, (c) Fruit of the Loom, (d) counsel for the Creditors' Committee, and (e) counsel to Fruit of the Loom's debtor-in-possession lenders, and notice of the filing of this Application has been given to all other parties that have requested receipt of notices in these cases. Milbank submits that no further notice need be given.

WHEREFORE, Milbank respectfully requests the Court to enter an order, substantially in the form annexed hereto in Exhibit E, authorizing (i) final allowance of \$15,698,600.50 as compensation for professional services rendered, and reimbursement of \$1,629,197.44 for actual and necessary expenses incurred during the Total Compensation Period (ii) allowance of interim compensation of \$2,911,818.75 for professional services rendered, and reimbursement of \$293,605.69 for expenses incurred during the Twenty-Forth Interim Compensation Period, which are included within the fees and expenses for the Total Compensation Period; (iii) application by Milbank of remaining prepetition Retainer of \$48,693.00 to Milbank's allowed compensation ; (iv) payment from Fruit of the Loom in the amount of \$3,927,529.03 representing the difference between (a) the \$17,27,797.94 Total Compensation Period award and (b) the total of \$13,351,575.91 that the Milbank has previously been paid pursuant to the Revised Compensation Order and the Retainer; and (v) granting such other and further relief as is just.

Dated: New York, New York
June 28, 2002

MILBANK, TWEED, HADLEY & M^CCLOY LLP
Co-Counsel for Fruit of the Loom, Inc.,
et al., debtors and debtors-in-possession
in the above captioned cases

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