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Attorneys for Debtors and
 Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

----- X		
In re	:	Chapter 11 Case Nos.
	:	
GLOBAL CROSSING LTD, et al.	:	02-40187 (REG) through
	:	02-40241 (REG)
	:	02-11982 (REG)
	:	
Debtors.	:	(Jointly Administered)
----- X		

SUMMARY SHEET PURSUANT TO UNITED STATES TRUSTEE GUIDELINES
FOR REVIEWING APPLICATIONS FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES FILED UNDER 11 U.S.C. § 330 AND 331

FOURTH APPLICATION

NAME OF APPLICANT:	Appleby Spurling & Kempe	
TIME PERIOD:	1 April 2003 through 9 December 2003	
ROLE IN THE CASE:	Attorneys for the Debtors	
CURRENT APPLICATION:	Fees Incurred:	
	Total Fees Incurred	\$480,216.50
	Total Fees Requested	\$480,216.50
	Expenses Requested:	\$14,123.87
PRIOR APPLICATION:	Fees Previously Requested: \$598,484.75	
	Fees Previously Awarded: \$576,570.60	
	Expenses Previously Requested: \$27,410.42	
	Expenses Previously Awarded: \$24,966.60	

HOURS BILLED

NAME OF PROFESSIONAL PARTNERS & OF COUNSELS:	DEPARTMENT AND YEAR ADMITTED	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
Bubenzler, Peter	C - 1979	\$500.00	28.00	14,000.00
		\$510.00	115.70	59,007.00
Collis, Judy	C - 1985	500.00	377.30	188,650.00
Riihiluoma, John	LI - 1977	500.00	35.90	17,950.00
Fraser, Jennifer	LI - 1992	475.00	134.45	63,863.75
Adderley, Cameron	C - 1992	490.00	1.30	637.00
Howcroft, Nigel	LI - 1984	475.00	4.80	2,280.00
Stone, Ian	C - 1990	490.00	0.40	196.00
Pachai, Jai	LI - 1980	450.00	1.50	675.00
Counsell, Timothy	C - 1990	500.00	0.90	450.00
Total Partners			<u>700.25</u>	<u>\$ 347,708.75</u>

C – Corporate, LI – Litigation & Insolvency

NAME OF PROFESSIONAL	DEPARTMENT AND YEAR ADMITTED	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
ASSOCIATES:				
Davis, Susan	LI – 1998	250.00	85.85	21,462.50
		287.96	5.4	1,555.00
		300.00	97.65	29,295.00
Dyer-Fagundo, Allison	C – 2000	310.00	220.00	68,200.00
Stone, Michelle	P– 1992	350.00	8.00	2,800.00
Leese, Jeremy	C – 1995	425.00	3.20	1,360.00
Lynn, Angus	C-1999	310.00	15.90	4,929.00
Correia, Michelle	LI – 2002	225.00	2.10	472.50
<u>Total Associates</u>			<u>438.10</u>	<u>\$ 130,074.00</u>

C – Corporate, LI – Litigation & Insolvency, P - Property

NAME OF PROFESSIONAL	DEPARTMENT	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
PARAPROFESSIONALS:				
Smith, Valerie	C	125.00	16.40	2,050.00
Alleyne Diane	LI	175.00	2.05	358.75
Rawlins, Ruby	INC	250.00	0.10	25.00
<u>Total Paraprofessionals</u>			<u>18.55</u>	<u>\$ 2,433.75</u>

C - Corporate, LI - Litigation & Insolvency, INC - Incorporations

PROFESSIONALS	BLENDED RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION
TOTALS:			
Partners and of Counsel	496.54	700.25	<u>\$347,708.75</u>
Associates	296.90	438.10	<u>\$130,074.00</u>
Paraprofessionals	131.19	18.55	<u>\$2,433.75</u>
Total Fees Incurred	415.08	1156.90	\$480,216.50

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**SUMMARY SHEET PURSUANT TO UNITED STATES TRUSTEE GUIDELINES
FOR REVIEWING APPLICATIONS FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES FILED UNDER 11 U.S.C. § 330 AND 331**

FINAL APPLICATION

NAME OF APPLICANT: Appleby Spurling & Kempe
TIME PERIOD: 28 January 2002 through 9 December 2003
ROLE IN THE CASE: Attorneys for the Debtors
CURRENT APPLICATION: Fees Incurred:
Total Fees Incurred \$1,078,701.25
Total Fees Requested \$1,056,787.10
Expenses Requested: \$39,089.26

PRIOR APPLICATION: Fees Previously Requested: \$598,484.75
Fees Previously Awarded: \$576,570.60
Expenses Previously Requested: \$27,410.42
Expenses Previously Awarded: \$24,966.60

HOURS BILLED

NAME OF PROFESSIONAL PARTNERS & OF COUNSELS:	DEPARTMENT AND YEAR ADMITTED	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
Bubenzer, Peter	C - 1979	\$500.00	200.15	100,075.00
		\$510.00	115.70	59,007.00
Collis, Judy	C - 1985	500.00	531.36	265,680.00
Riihiluoma, John	LI - 1977	500.00	198.30	99,150.00
Fraser, Jennifer	LI - 1992	475.00	531.85	252,628.75
Adderley, Cameron	C - 1992	470.00	1.20	564.00
		490.00	1.30	637.00
Howcroft, Nigel	LI - 1984	425.00	18.40	7,820.00
		475.00	4.80	2,280.00
Stone, Ian	C - 1990	470.00	0.50	235.00
		490.00	0.40	196.00
Poole, Deborah	C - 1987	480.00	3.20	1,536.00
Counsell, Timothy	C - 1990	500.00	0.90	450.00
Total Partners			<u>1608.06</u>	<u>\$790,258.75</u>

C – Corporate, LI – Litigation & Insolvency

NAME OF PROFESSIONAL ASSOCIATES:	DEPARTMENT AND YEAR ADMITTED	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
Davis, Susan	LI – 1998	250.00	443.65	110,912.50
		287.96	5.4	1,555.00
		300.00	97.65	29,295.00
Dyer-Fagundo, Allison	C – 2000	280.00	5.70	1,596.00
		290.00	48.70	14,123.00
		310.00	220.00	68,200.00
Stone, Michelle	P– 1992	350.00	8.00	2,800.00
		375.00	19.80	7,425.00
Leese, Jeremy	C – 1995	390.00	57.60	22,464.00
		425.00	3.20	1,360.00
Lynn, Angus	C-1999	290.00	29.70	8,613.00
		310.00	15.90	4,929.00
Hastings-Smith, Kelvin	C-1990	400.00	1.80	720.00
Pachai, Jai	LI – 1980	450.00	1.50	675.00
Bhullar, Baldip	C – 1995	360.00	7.00	2,520.00
Bowry, Richard	C – 1990	450.00	4.25	1,912.50
Correia, Michelle	LI – 2002	225.00	2.10	472.50
<u>Total Associates</u>			<u>971.95</u>	<u>\$279,572.50</u>

C – Corporate, LI – Litigation & Insolvency, P – Property

NAME OF PROFESSIONAL	DEPARTMENT	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
PARAPROFESSIONALS:				
Smith, Valerie	C	125.00	31.60	3,950.00
Alleyne Diane	LI	150.00	2.20	440.00
		175.00	2.05	358.75
Cox, Bernett	INC	150.00	7.10	1,065.00
Rawlins, Ruby	INC	250.00	1.60	400.00
Jensen, Claudia	LI	150.00	1.00	150.00
Lambert, Renee	C	175.00	0.50	87.50
		225.00	10.75	2,418.75
<u>Total Paraprofessionals</u>			<u>56.80</u>	<u>\$8,870.00</u>

C - Corporate, LI - Litigation & Insolvency, INC - Incorporations

PROFESSIONALS	BLENDED RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION
TOTALS:			
Partners and of Counsel	491.43	1608.06	\$790,258.75
Associates	287.64	971.95	\$279,572.50
Paraprofessionals	156.16	56.80	\$8,870.00
Total Fees Incurred	409.09	2,636.81	\$1,078,701.25
<u>Total Fees Requested:</u>			
less adjustment to fees following;			
Second Interim Fee Application			(\$2,656.15)
Third Interim Fee Application			<u>(\$19,258.00)</u>
			<u>\$1,056,787.10</u>

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In re	: Chapter 11 Case Nos.
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GLOBAL CROSSING LTD, et al.	: 02-40187 (REG) through
	: 02-40241 (REG)
	: 02-11982 (REG)
	: :
Debtors.	: (Jointly Administered)
-----X	

**FOURTH AND FINAL APPLICATION OF APPLEBY SPURLING & KEMPE,
 AS SPECIAL BERMUDA COUNSEL TO THE DEBTORS, FOR ALLOWANCE
 OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
 FOR REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES
INCURRED FROM JANUARY 28, 2002 THROUGH DECEMBER 9, 2003**

TO THE HONORABLE ROBERT E. GERBER
 UNITED STATES BANKRUPTCY JUDGE:

Appleby Spurling & Kempe (“Appleby”), Special Bermuda Counsel to Global Crossing Limited and its affiliated debtors in the above-captioned cases (collectively, the “Debtors”), submits its fourth and final application (the “Application”), pursuant to sections 330(a) and 331 of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), for (i) the allowance of compensation for professional services performed by Appleby for the period from April 1, 2003 through December 9, 2003 (the

“Fourth Compensation Period”), (ii) reimbursement of its actual and necessary expenses incurred during the Fourth Compensation Period, (iii) payment of the holdback for the Fourth Compensation Period, and (iv) final allowance of compensation for professional services performed by Appleby and reimbursement of actual and necessary expenses incurred for the period from January 28, 2002 through December 9, 2003 (the “Complete Compensation Period”) respectfully represents:

**SUMMARY OF PROFESSIONAL COMPENSATION
AND REIMBURSEMENT OF EXPENSES REQUESTED**

1. This Application has been prepared in accordance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on April 19, 1995 (the “Local Guidelines”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the “UST Guidelines”) and the Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals (the “Administrative Order,” and collectively with the Local Guidelines and UST Guidelines, the “Guidelines”). Pursuant to the Local Guidelines, a certification regarding compliance with same is attached hereto as Exhibit “A.”

FOURTH COMPENSATION PERIOD

2. Appleby seeks allowance of one hundred percent (100%) compensation for professional services rendered to the Debtors during the Fourth

Compensation Period, in the aggregate amount of \$480,216.50, and reimbursement of one hundred percent (100%) of expenses incurred in connection with the rendition of such services in the aggregate amount of \$14,123.87. During the Fourth Compensation Period, Appleby attorneys and paraprofessionals expended a total of 1,156.90 hours for which compensation is requested.

COMPLETE COMPENSATION PERIOD

3. Appleby seeks allowance of one hundred percent (100%) of the final compensation for professional services rendered to the Debtors during the Complete Compensation Period, in the aggregate amount of \$1,056,787.10, and for reimbursement of one hundred percent (100%) of expenses incurred in connection with the rendition of such services in the aggregate amount of \$39,089.26. During the Complete Compensation Period, Appleby attorneys and paraprofessionals expended a total of 2,636.81 hours for which compensation is requested.

4. There is no agreement or understanding between Appleby and any other person, other than members of the firm, for the sharing of compensation to be received for services rendered in these cases.

5. The fees charged by Appleby in these cases are billed in accordance with its existing billing rates and procedures in effect during the Fourth and Complete Compensation Periods. The rates Appleby charges for the services rendered by its professionals and paraprofessionals in these chapter 11 cases are the same rates Appleby charges for professional and paraprofessional services rendered in comparable non-bankruptcy related matters. Such fees are reasonable based on the customary

compensation charged by comparably skilled practitioners in comparable non-bankruptcy cases in a competitive international legal market.

6. Pursuant to the UST Guidelines, annexed hereto as Exhibits “B” and “C” are schedules setting forth all Appleby professionals and paraprofessionals who have performed services in these chapter 11 cases during the Fourth Compensation Period and the Complete Compensation Period respectively, the capacities in which each such individual is employed by Appleby, the department in which each individual practices, the hourly billing rate charged by Appleby for services performed by such individual, the aggregate number of hours expended in this matter and fees billed therefore, and the year in which each professional was first licensed to practice.

7. Annexed hereto as Exhibits “D” and “E” are schedules specifying the categories of expenses for which Appleby is seeking reimbursement and the total amount for each such expense category during the Fourth Compensation Period and the Complete Compensation Period respectively.

8. Pursuant to Section II.D of the UST Guidelines, annexed hereto as Exhibit “F” is a summary by invoices of the services performed by Appleby during the period of January 28, 2002 – September 30, 2003. As indicated in Appleby's First and Second Interim Fee Applications, Appleby’s system of recording time is on a per entry basis. It is not possible to input time entries on a project code basis. This feature does not exist within the time account programme that is used by Appleby nor is it a

requirement in those instances when Appleby is required to submit invoices to the Supreme Court of Bermuda.

9. From 1 October 2002, following a detailed report from The Fee Committee, Appleby has attempted to implement a system of recording time on a "Project Code" basis. This has meant that fee earners, when recording their time, would manually add a "Project Code" against each time entry. All invoices rendered from 1 October 2002 included references to those "Project Codes" that had been suggested for use by the Fee Committee. Accordingly, pursuant to Section II.D of the UST Guidelines, annexed hereto as Exhibit "G" is a summary of the services provided by Appleby on a "Project Code" basis for the period 1 October 2002 through 9 December 2003, subject to our interpretation of the context of the said "Project Codes". Annexed hereto as Exhibit "H" is a summary of the services provided by Appleby for the Fourth Compensation Period.

10. Appleby maintains computerized records of the time spent by all Appleby attorneys and paraprofessionals in connection with the prosecution of the Debtors' chapter 11 cases. Subject to redaction for the attorney-client privilege where necessary to protect the Debtors' estates, copies of these computerized records will be furnished to the Court. Copies have previously been furnished to the United States Trustee for the Southern District of New York (the "U. S. Trustee") in accordance with Appleby's Interim Fee Order in the format specified by the UST Guidelines.

11. Prior to the commencement of these cases, the Debtors paid Appleby an aggregate amount of \$155,000.00 in respect of professional services rendered and for disbursements incurred and as retainers for services to be rendered and disbursements to be incurred in connection with (a) the Debtors' efforts prior to the commencement of the chapter 11 cases to restructure their obligations out of court, (b) the preparation for the Debtors' chapter 11 cases, and (c) certain other related matters. As of the Commencement Date, Appleby had a retainer in the amount of approximately \$400,000.00 to be applied against payment for services to be rendered and expenses incurred on behalf of the Debtors.

12. With respect to Appleby's fee statements for the Complete Compensation Period, Appleby received payments totaling \$865,777.41, representing payment of ninety percent (90%) of the fees for professional service for the period January 28, 2002 – 30 April 2002, eighty percent (80%) of the fees for professional services for the period May 1, 2002 – November 26, 2003 and one hundred percent (100%) of the expenses incurred from January 28, 2002 to November 26,, 2003.

13. To the extent that time or disbursement charges for services rendered or disbursements incurred relate to the Complete Compensation Period, but were not processed prior to the preparation of this Application, Appleby reserves the right to request additional compensation for such services and reimbursement of such expenses in a future application.

BACKGROUND

14. On January 28, 2002 (the “Commencement Date”), the Debtors commenced cases under chapter 11 of the Bankruptcy Code. The chapter 11 cases are being jointly administered for procedural purposes. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

15. Pursuant to an order of the Court dated January 28, 2002 (the “Interim Retention Order”), the Debtors were authorized to retain Appleby as their attorneys to render legal services in the prosecution of these chapter 11 cases on an interim basis, with the retention to become final following a hearing to consider any objections filed to the Debtors’ application for authority to employ Appleby. Upon request of the U.S. Trustee, Appleby submitted a supplemental affidavit dated February 4, 2002 disclosing additional information concerning certain of Appleby’s Partners who held former positions with certain of the debtors. A Second Supplemental Affidavit dated February 28, 2002 was submitted by Appleby disclosing additional information concerning shares held by Partners of Appleby in certain debtors. It was further disclosed in this Affidavit that the Partners in question would donate their shareholding to a charitable organization. No objections were filed to Appleby’s retention and, thus, pursuant to an order dated March 1 2002, the Debtors’ retention of Appleby became final.

SUMMARY OF SERVICES

16. Throughout the existence of these chapter 11 cases, Appleby was required to render a substantial amount of professional services, outlined more fully below, in some cases under severe time constraints, to deal with various critical issues typically faced by a debtor throughout the course of a chapter 11 case as well as certain unique needs of the Debtors.

17. Appleby rendered professional services in furtherance of, among others activities, the following: (i) preparing pleadings for submission to the Bermuda Court regarding the commencement of winding-up proceedings and various administrative and operational activities on behalf of the Debtors; (ii) responding to creditor inquiries concerning the chapter 11 and Bermuda cases; (iii) providing counseling regarding compliance with the statutory and judicially imposed responsibilities under the Companies Act 1981 and Companies (Winding-Up) Rules 1982 in Bermuda and the specifics of the Bermuda proceedings and the interaction with the chapter 11 proceedings.; (iv) providing counseling with respect to the proposed sale of certain of the Debtors' assets; and (v) providing counseling with respect to the implementation of both the Plan and Scheme of Reorganisation including drafting and reviewing resolutions, proposed new constitution of GC Acquisitions Ltd. and obtaining requisite consents of the Bermuda Court, Bermuda Government or any Bermuda authority in respect of the implementation of the Plan and Scheme. In that regard, Appleby prepared and/or filed, on behalf of the Debtors, approximately 700 summonses, applications, and other relevant documents during the Complete Compensation Period with the Supreme Court of Bermuda.

18. The professional services performed by Appleby on behalf of the Debtors during the Fourth Compensation Period required an aggregate expenditure of 1,156.90 recorded hours by Appleby's members, counsel, associates, and paraprofessionals. Of the aggregate time expended, 700.25 recorded hours were expended by partners and counsel of Appleby, 438.10 recorded hours were expended by associates, and 18.55 recorded hours were expended by paraprofessionals of Appleby.

19. The professional services performed by Appleby on behalf of the Debtors during the Complete Compensation Period required an aggregate expenditure of 2,636.81 recorded hours by Appleby's members, counsel, associates, and paraprofessionals. Of the aggregate time expended, 1,608.06 recorded hours were expended by partners and counsel of Appleby, 971.95 recorded hours were expended by associates, and 56.80 recorded hours were expended by paraprofessionals of Appleby.

20. During the Fourth Compensation Period, Appleby's hourly billing rates for attorneys ranged from \$125 to \$510 per hour. Allowance of compensation in the amount requested would result in a blended hourly billing rate for attorneys of approximately \$419.71 (based on 1,138.35 recorded hours for attorneys at Appleby's regular billing rates in effect at the time of the performance of services).

21. During the Complete Compensation Period, Appleby's hourly billing rates for attorneys ranged from \$125 to \$510 per hour. Allowance of

compensation in the amount requested would result in a blended hourly billing rate for attorneys of approximately \$414.66 (based on 2,580.01 recorded hours for attorneys at Appleby's regular billing rates in effect at the time of the performance of services).

22. Such fees referred to in paragraphs 20 and 21 above are reasonable based on the customary compensation charged by comparably skilled practitioners in comparable bankruptcy cases in a competitive national legal market. As noted, attached hereto as Exhibits "B" and "C" are schedules listing each Appleby professional and paraprofessional who performed services in these cases during the Fourth Compensation Period and the Complete Compensation Period respectively, the hourly rate charged by Appleby for services performed by each such individual, and the aggregate number of hours and charges by each such individual.

ACTUAL AND NECESSARY DISBURSEMENTS OF APPLEBY

23. As set forth in Exhibit "D" hereto, Appleby has disbursed \$14,123.87 as expenses incurred in providing professional services during the Fourth Compensation Period. As set forth in Exhibit "E" hereto, Appleby has disbursed \$39,089.26 as expenses incurred in providing professional services during the Complete Compensation Period.

24. With respect to photocopying expenses, Appleby has charged the Debtors \$.10 per page in compliance with the recommendation of Fee Committee following the hearing of its Second Interim Fee Application on 21 April 2003. With

respect to facsimile expenses, in compliance with the Guidelines, Appleby does not charge for facsimile transmissions, other than the cost of long distance facsimiles at applicable toll charge rates, which invariably are less than \$1.10 per page as permitted by the Guidelines. Each of these categories of expenses does not exceed the maximum rate set by the Guidelines. These charges are intended to cover Appleby's direct operating costs, which costs are not incorporated into the Appleby hourly billing rates. Only clients who actually use services of the types set forth in Exhibits "D" and "E" are separately charged for such services. The effect of including such expenses as part of the hourly billing rates would impose that cost upon clients who do not require extensive photocopying and other facilities and services. The amount of the standard photocopying charge is intended to allow Appleby to cover the related expenses of its photocopying service.

25. The time constraints imposed by the circumstances of these cases have required Appleby's attorneys and other employees to devote time during the evenings and on weekends to the performance of legal services on behalf of the Debtors. These extraordinary services were essential to meet deadlines, timely respond to inquiries on a daily basis from creditors and other parties in interest, and satisfy the demands of the Debtors' businesses and the administration of their estates. Appleby's regular practice is not to include components for those charges in overhead when establishing billing rates and to charge its clients for these and all other out-of-pocket disbursements incurred during the regular course of the rendition of services. The reimbursement amounts do not exceed those set forth in the Guidelines.

26. In addition, because of the location of the Debtors' businesses and other professionals in relation to Appleby's offices, frequent long distance telephone calls were required. Additionally, overnight delivery of documents and other material was required as a result of circumstances necessitating the use of such express services. These disbursements are not included in Appleby's overhead for the purpose of setting billing rates. Appleby has made every effort to minimize its disbursements in these cases. The actual expenses incurred in providing professional services were absolutely necessary, reasonable, and justified under the circumstances to serve the needs of the Debtors, their estates, and creditors.

INTERIM FEE APPLICATIONS

27. Appleby has previously submitted 3 interim fee applications for compensation and reimbursement of expenses to this Court. Details of these interim fee applications are as follows:

FIRST INTERIM FEE APPLICATION

<u>TIME PERIOD:</u>	<u>28 January 2002 through 30 April 2002</u>	
<u>FEES INCURRED:</u>	Total Fees Incurred	\$160,640.00
	Total Fees Requested	\$160,640.00
	Fees Awarded:	\$160,640.00
	(less 10% holdback)	
<u>EXPENSES INCURRED:</u>	Total Expenses Incurred:	\$ 6,725.80
	Total Expenses Requested:	\$ 6,725.80
	Expenses Awarded:	\$ 6,725.80

SECOND INTERIM FEE APPLICATION

<u>TIME PERIOD:</u>	<u>1 May 2002 through 30 September 2002</u>	
<u>FEES INCURRED:</u>	Total Fees Incurred	\$228,754.00
	Total Fees Requested	\$228,754.00
	Fees Awarded:	\$226,097.85
	(less 20% holdback)	
<u>EXPENSES INCURRED:</u>	Total Expenses Incurred:	\$ 13,730.72
	Total Expenses Requested:	\$ 13,730.72
	Expenses Awarded:	\$ 11,286.90

THIRD INTERIM FEE APPLICATION

<u>TIME PERIOD:</u>	<u>1 October 2002 through 31 March 2003</u>	
<u>FEES INCURRED:</u>	Total Fees Incurred	\$209,090.75
	Total Fees Requested	\$209,090.75
	Fees Awarded:	\$189,832.75
	(less 20% holdback)	
<u>EXPENSES INCURRED:</u>	Total Expenses Incurred:	\$ 6,953.90
	Total Expenses Requested:	\$ 6,953.90
	Expenses Awarded:	\$ 6,953.90

THE REQUESTED COMPENSATION SHOULD BE ALLOWED

28. Section 331 of the Bankruptcy Code provides for compensation of professionals and incorporates the substantive standards of section 330 to govern the Court's award of such compensation. 11 U.S.C. § 331. Section 330 provides that a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual necessary services rendered . . . and reimbursement for actual, necessary expenses." *Id.* § 330(a)(1). Section 330 also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded, the court should 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 at 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, issue, 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.

Id. § 330(a)(3).

29. In the instant case, Appleby respectfully submits that the services for which it seeks compensation in this Application were, at the time rendered, believed to be necessary for and beneficial to the Debtors' rehabilitation and reorganization efforts. Such services and expenditures were necessary to and in the best interests of the Debtors' estates. Appleby further submits that the compensation requested herein is reasonable in light of the nature, extent, and value of such services to the Debtors, their estates, and all parties in interest.

30. In sum, the services rendered by Appleby were necessary and beneficial to the Debtors' estates, and were consistently performed in a timely manner

commensurate with the complexity, importance, and nature of the issues involved, and approval of the compensation sought herein is warranted.

WAIVER OF MEMORANDUM OF LAW

31. This Motion includes citations to the applicable authorities and does not raise any novel issues of law. Accordingly, the Debtors respectfully request that the Court waive the requirement contained in Rule 9013-1(b) of the Local Bankruptcy Rules for the Southern District of New York that a separate memorandum of law be submitted.

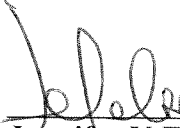
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CONCLUSION

WHEREFORE APPLEBY respectfully requests (i) final allowance of one percent (100%) of the compensation for professional services rendered during the Complete Compensation Period in the amount of \$1,056,787.10 and one hundred percent (100%) of the reimbursement for actual and necessary expenses Appleby incurred during the Complete Compensation Period in the amount of \$39,089.26; (ii) the allowance of such compensation for professional services rendered and reimbursement of actual and necessary expenses incurred be without prejudice to Appleby's right to seek , and additional compensation for services performed and expenses incurred during the Compensation Period which were not processed at the time of this Application; and (iii) the Court grant Appleby such other and further relief as is just.

In accordance with Appleby's prior fee applications in these chapter 11 cases that have been approved by the Court, Appleby has been awarded \$601,537.20 for fees and disbursements covering the period 28 January 2002 through 31 March 2003.

Dated: Bermuda
February 9, 2004



Jennifer Y Fraser
APPLEBY SPURLING & KEMPE
Canon's Court, 22 Victoria Street
Hamilton HM 12 Bermuda
(441) 295 2244

SPECIAL BERMUDA COUNSEL TO THE
DEBTORS AND DEBTORS IN POSSESSION

EXHIBIT 'A'

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Attorneys for Debtors and
Debtors in Possession

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

-----X		
In re	:	Chapter 11 Case Nos.
	:	
GLOBAL CROSSING LTD, et al.	:	02-40187 (REG) through
	:	02-40241 (REG)
	:	02-11982 (REG)
	:	
Debtors.	:	(Jointly Administered)
-----X		

**CERTIFICATION UNDER GUIDELINES FOR FEES AND
DISBURSEMENTS FOR PROFESSIONALS IN RESPECT OF
FOURTH AND FINAL APPLICATION OF APPLEBY SPURLING & KEMPE
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES**

I, Jennifer Y Fraser, hereby certify that:

1. I am a partner with the applicant firm, Appleby Spurling & Kempe ("Appleby"), with responsibility for the chapter 11 cases of Global Crossing Ltd. and its affiliated debtors in these cases (collectively, the "Debtors"), in respect of compliance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on April 19, 1995 (the "Local Guidelines"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted

on January 30, 1996 (the “UST Guidelines”), and the Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals (the “Administrative Order,” and collectively with the Local Guidelines and UST Guidelines, the “Guidelines”).

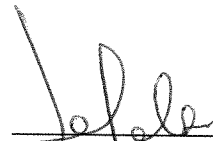
2. This certification is made in respect of Appleby’s application, dated February 9, 2004 (the “Application”), for interim compensation and reimbursement of expenses for the period commencing April 1, 2003 through and including December 9, 2003 (the “Fourth Compensation Period”) and final compensation and reimbursement of expenses for the period commencing January 28, 2002 through and including December 9, 2003 (the “Complete Compensation Period”) in accordance with the Guidelines. As Appleby is a Bermuda firm of attorneys we do not provide advice on United States of America Law or Procedure. Accordingly, this application has been assembled in accordance with the UST Guidelines and the Local Guidelines to the best of Appleby’s capabilities taking into account the resources that are available to Appleby in Bermuda.

3. In respect of Section B.1 of the Local Guidelines, I certify that:

- a. I have read the Application;
- b. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines and the UST Guidelines;
- c. the fees and disbursements sought are billed at rates in accordance with practices customarily employed by Appleby and generally accepted by Appleby’s clients; and
- d. in providing a reimbursable service, Appleby does not make a profit on that service, whether the service is performed by Appleby in-house or through a third party

4. In respect of Section B.2 of the Local Guidelines and as required by the Administrative Order, I certify that Appleby has complied with the provision requiring it to provide the counsel for the statutory creditors' committee appointed in these cases and the Debtors, on a monthly basis, with a statement of Appleby's fees and disbursements accrued during the previous month. In respect of Section B.3 of the Local Guidelines, I certify that the Debtors, counsel for the statutory creditors' committee, and the United States Trustee for the Southern District of New York are being provided with a copy of the Application.

Dated: Bermuda
February 9, 2003



JENNIFER Y FRASER

EXHIBIT 'B'

**PROFESSIONAL SERVICES RENDERED
BY APPLEBY SPURLING & KEMPE
ON BEHALF OF THE DEBTORS
APRIL 1, 2003 THROUGH DECEMBER 9, 2003**

NAME OF PROFESSIONAL PARTNERS & OF COUNSELS:	DEPARTMENT AND YEAR ADMITTED	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
Bubenzer, Peter	C - 1979	\$500.00	28.00	14,000.00
		\$510.00	115.70	59,007.00
Collis, Judy	C - 1985	500.00	377.30	188,650.00
Riihiluoma, John	LI - 1977	500.00	35.90	17,950.00
Fraser, Jennifer	LI - 1992	475.00	134.45	63,863.75
Adderley, Cameron	C - 1992			
		490.00	1.30	637.00
Howcroft, Nigel	LI - 1984	475.00		
			4.80	2,280.00
Stone, Ian	C - 1990		0.40	
		490.00		196.00
Pachai, Jai	LI - 1980	450.00	1.50	675.00
Counsell, Timothy	C - 1990	500.00	0.90	450.00
<u>Total Partners</u>			<u>700.25</u>	<u>\$ 347,708.75</u>

C - Corporate, LI - Litigation & Insolvency, P - Property

NAME OF PROFESSIONAL ASSOCIATES:	DEPARTMENT AND YEAR ADMITTED	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
Davis, Susan	LI – 1998	250.00	85.85	21,462.50
		287.96	5.4	1,555.00
		300.00	97.65	29,295.00
Dyer-Fagundo, Allison	C – 2000	310.00	220.00	68,200.00
Stone, Michelle	P– 1992	350.00	8.00	2,800.00
Leese, Jeremy	C – 1995	425.00	3.20	1,360.00
Lynn, Angus	C-1999	310.00	15.90	4,929.00
Correia, Michelle	LI – 2002	225.00	2.10	472.50
<u>Total Associates</u>			<u>438.10</u>	<u>\$ 130,074.00</u>

C – Corporate, LI – Litigation & Insolvency, P - Property

NAME OF PROFESSIONAL	DEPARTMENT	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
PARAPROFESSIONALS:				
Smith, Valerie	C	125.00	16.40	2,050.00
Alleyne Diane	LI	175.00	2.05	358.75
Rawlins, Ruby	INC	250.00	0.10	25.00
<u>Total Paraprofessionals</u>			<u>18.55</u>	<u>\$ 2,433.75</u>

C - Corporate, LI - Litigation & Insolvency, INC - Incorporations

PROFESSIONALS	BLENDED RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION
TOTALS:			
Partners and of Counsel	496.54	700.25	<u>\$347,708.75</u>
Associates	296.90	438.10	<u>\$130,074.00</u>
Paraprofessionals	131.19	18.55	<u>\$2,433.75</u>
Total Fees Incurred	415.08	1156.90	\$ 480,216.50

EXHIBIT "C"

**PROFESSIONAL SERVICES RENDERED
BY APPLEBY SPURLING & KEMPE
ON BEHALF OF THE DEBTORS
JANUARY 28, THROUGH DECEMBER 9, 2003**

NAME OF PROFESSIONAL	DEPARTMENT AND YEAR ADMITTED	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
PARTNERS & OF COUNSELS:				
Bubenzler, Peter	C - 1979	\$500.00	200.15	100,075.00
		\$510.00	115.70	59,007.00
Collis, Judy	C - 1985	500.00	531.36	265,680.00
Riihiluoma, John	LI - 1977	500.00	198.30	99,150.00
Fraser, Jennifer	LI - 1992	475.00	531.85	252,628.75
Adderley, Cameron	C - 1992	470.00	1.20	564.00
		490.00	1.30	637.00
Howcroft, Nigel	LI - 1984	425.00	18.40	7,820.00
		475.00	4.80	2,280.00
Stone, Ian	C -1990	470.00	0.50	235.00
		490.00	0.40	196.00
Poole, Deborah	C -1987	480.00	3.20	1,536.00
Counsell, Timothy	C- 1990	500.00	0.90	450.00
<u>Total Partners</u>			<u>1608.06</u>	<u>\$790,258.75</u>

C – Corporate, LI – Litigation & Insolvency

NAME OF PROFESSIONAL	DEPARTMENT AND YEAR ADMITTED	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
ASSOCIATES:				
Davis, Susan	LI – 1998	250.00	443.65	110,912.50
		287.96	5.4	1,555.00
		300.00	97.65	29,295.00
Dyer-Fagundo, Allison	C – 2000	280.00	5.70	1,596.00
		290.00	48.70	14,123.00
		310.00	220.00	68,200.00
Stone, Michelle	P– 1992	350.00	8.00	2,800.00
		375.00	19.80	7,425.00
Leese, Jeremy	C – 1995	390.00	57.60	22,464.00
		425.00	3.20	1,360.00
Lynn, Angus	C-1999	290.00	29.70	8,613.00
		310.00	15.90	4,929.00
Hastings-Smith, Kelvin	C-1990	400.00	1.80	720.00
Pachai, Jai	LI – 1980	450.00	1.50	675.00
Bhullar, Baldip	C – 1995	360.00	7.00	2,520.00
Bowry, Richard	C – 1990	450.00	4.25	1,912.50
Correia, Michelle	LI – 2002	225.00	2.10	472.50
<u>Total Associates</u>			<u>971.95</u>	<u>\$279,572.50</u>

C - Corporate, LI - Litigation & Insolvency, P - Property

NAME OF PROFESSIONAL	DEPARTMENT	HOURLY RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION \$
PARAPROFESSIONALS:				
Smith, Valerie	C	125.00	31.60	3,950.00
Alleyne Diane	LI	150.00	2.20	440.00
		175.00	2.05	358.75
Cox, Bernett	INC	150.00	7.10	1,065.00
Rawlins, Ruby	INC	250.00	1.60	400.00
Jensen, Claudia	LI	150.00	1.00	150.00
Lambert, Renee	C	175.00	0.50	87.50
		225.00	10.75	2,418.75
<u>Total Paraprofessionals</u>			<u>56.80</u>	<u>\$8,870.00</u>

C – Corporate, LI – Litigation & Insolvency, INC - Incorporations

PROFESSIONALS	BLENDED RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION
TOTALS:			
Partners and of Counsel	491.43	1608.06	\$790,258.75
Associates	287.64	971.95	\$279,572.50
Paraprofessionals	156.16	56.80	\$8,870.00
Total Fees Incurred	409.09	2,636.81	\$1,078,701.25
<u>Total Fees Requested:</u>			
less adjustment to fees following:			
Second Interim Fee Application			(\$2,656.15)
Third Interim Fee Application			<u>(\$19,258.00)</u>
			<u>\$1,056,787.10</u>

EXHIBIT "D"

**ACTUAL AND NECESSARY DISBURSEMENTS
INCURRED BY APPLEBY SPURLING & KEMPE
ON BEHALF OF THE DEBTORS
APRIL 1, 2003 THROUGH DECEMBER 9, 2003**

EXPENSES	AMOUNTS
	\$
Photocopies	707.10
Long Distance Telephone Charges	536.00
Courier Charges	2,555.95
Revenue Stamps/ Government Registration & Filing Fees	8,413.00
Facsimiles	14.18
Company Searches	966.80
Advertising Legal Notices	105.84
Corporate Seals and Supplies	825.00
<u>GRAND TOTAL</u>	<u>\$14,123.87</u>

EXHIBIT "E"

ACTUAL AND NECESSARY DISBURSEMENTS
INCURRED BY APPLEBY SPURLING & KEMPE
ON BEHALF OF THE DEBTORS
JANUARY 28, 2002 THROUGH DECEMBER 9, 2003

EXPENSES	AMOUNTS
	\$
Photocopies	5,246.40
Long Distance Telephone Charges	4,569.70
Courier Charges	6,679.80
Revenue Stamps/ Government Registration a & Filing Fees	15,224.00
Facsimiles	464.20
Travel Expenses	1,417.10
Company Searches	2,026.80
Application to Incorporate	452.00
Lexis Research Fees / Copy Fees for Case law	552.86
Advertising Legal Notices	1,305.72
Corporate Seals and Supplies	1,026.00
Virtual Docket LLC Parcels Inc	34.13
Working Dinner	37.75
Lunches for Overtime Staff	52.80
<u>GRAND TOTAL</u>	<u>\$39,089.26</u>

EXHIBIT 'F'

**SUMMARY OF SERVICES BY INVOICE NUMBER FOR SERVICES
RENDERED BY APPLEBY SPURLING & KEMPE
ON BEHALF OF THE DEBTORS
JANUARY 28, 2002 to SEPTEMBER 29, 2003**

INVOICE #	DATE	DESCRIPTION	HOURS	AMOUNT
<u>120414</u>	20 March 02	FOR PROFESSIONAL SERVICES RENDERED for the period from 28 January 2002 through 28 February 2002 <ul style="list-style-type: none">• the winding-up proceedings including, preparing for commencement of winding-up proceedings, preparation for and attendance at hearings,• participation in numerous teleconferences and meetings regarding administration and procedure for winding-up cases;• drafting retention application and affidavits for use in the Chapter 11 cases including, preparing for commencement of proceedings, participation in numerous teleconferences and meetings regarding the retention application;• responding to requests for supplemental, information as requested by the United States Trustee;• addressing case management, filing and administrative issues including coordination with Chambers and the Supreme Court Registrar;• analysis, research and participation and discussions regarding issues particular to US Bankruptcy proceedings and other foreign entities, legal research and analysis of local law issues;• coordination with Chapter 11 proceedings, preparation for and discussions with Joint Provisional Liquidators regarding various issues;• preparing for and participation in Board calls; analysis and participation in numerous	193.80	\$74,459.25

		<p>discussions regarding restructuring strategy;</p> <ul style="list-style-type: none"> • responding to creditor inquiries; • teleconferences with the Bermuda Stock Exchange; • review of Company Resolutions and Bye-Laws; • drafting Retention Application and Affidavit of Elizabeth Gloster, QC, responding to requests for additional information concerning the Gloster Retention Application; • research of Section 166 of the Companies Act issues; • addressing Employment and Human Resource issues in the winding-up proceedings; <p>analysis and research.</p>		
INVOICE #	DATE	DESCRIPTION	HOURS	AMOUNT
125125	15 April 02	<p>FOR PROFESSIONAL SERVICES RENDERED for the period from 21 February 2002 through 26 March 2002</p> <ul style="list-style-type: none"> • the winding-up proceedings including preparation for and attendance at hearings, participation in numerous teleconferences and meetings regarding administration and procedure for winding-up cases; • responding to requests for supplemental, information as requested by the United States Trustee; • addressing case management, filing and administrative issues including coordination with Chambers and the Supreme Court Registrar; • analysis, research and participation and discussions regarding issues particular to insolvencies • coordination with Chapter 11 proceedings, preparation for and discussions with Joint Provisional Liquidators regarding various issues; • preparing for and participation in Board calls and meeting; analysis and participation in numerous discussions regarding restructuring strategy; 	86.85	\$33,230.50

		<ul style="list-style-type: none"> • responding to creditor inquiries; review of Company Resolutions and Bye-Laws; • drafting Retention Application and Affidavit of Elizabeth Gloster, QC, responding to requests for additional information concerning the Gloster Retention Application; • research of Section 166 of the Companies Act issues, including preparing documents for hearing and filing Affidavit with the Supreme Court, preparation for and attendance at hearing and liaising with the Joint Provisional Liquidators; • analysis and research. 		
INVOICE #	DATE	DESCRIPTION	HOURS	AMOUNT
127514	8 May 02	<p>FOR PROFESSIONAL SERVICES RENDERED for the period from 27 March through 26 April 2002 in connection with</p> <ul style="list-style-type: none"> • the winding-up proceedings including preparation for and attendance at hearings, participation in numerous teleconferences and meetings regarding administration and procedure for winding-up cases; • addressing case management, filing and administrative issues including coordination with Chambers and the Supreme Court Registrar; • analysis, research and participation and discussions regarding issues particular to US and other foreign entities, legal research and analysis; • coordination with Chapter 11 proceedings, preparation for and discussions with Joint Provisional Liquidators regarding various issues; • preparing for and participation in Board calls and meeting; • analysis and participation in numerous discussions regarding restructuring strategy; • responding to creditor inquiries; • review of Company Resolutions and Bye-Laws; • drafting application to the Bermuda Monetary Authority; • research of Rule 140 of the Companies 	122.15	\$50,675.25

		(Winding-Up) Rules; <ul style="list-style-type: none"> • drafting Statement of Affairs; • providing advice re. issues relating to investments in subsidiaries in light of insolvency issues; • providing advice re. business of the Company and in light of the status of the Company and the conduct of its affairs. 		
INVOICE #	DATE	DESCRIPTION	HOURS	AMOUNT
128589	21 May 02	FOR PROFESSIONAL SERVICES RENDERED for the period from 29 April through 30 April 2002 in connection with <ul style="list-style-type: none"> • the winding-up proceedings; participation in numerous teleconferences and meetings regarding administration and procedure for winding-up cases; • addressing case management, filing and administrative issues ; • analysis, research and participation and discussions regarding issues particular to US and other foreign entities, legal research and analysis; • coordination with Chapter 11 proceedings, preparation for and discussions with Joint Provisional Liquidators regarding various issues; • analysis and participation in numerous discussions regarding restructuring strategy; • drafting application re. Statement of Affairs in Bermuda; 	4.95	2,275.00
INVOICE #	DATE	DESCRIPTION	HOURS	AMOUNT
<u>128589</u>	21 May 02	FOR PROFESSIONAL SERVICES RENDERED for the period from 1 May through 21 May 2002 in connection with <ul style="list-style-type: none"> • the winding-up proceedings; • participation in numerous teleconferences and meetings regarding administration and procedure for winding-up cases; • addressing case management, filing and 	72.95	\$32,056.50

		<p>administrative issues including coordination with Chambers and the Supreme Court Registrar;</p> <ul style="list-style-type: none"> • analysis, research and participation and discussions regarding issues particular to US and other foreign entities, legal research and analysis of local law issues including Foreign Securities Law • coordination with Chapter 11 proceedings, preparation for and discussions with Joint Provisional Liquidators regarding various issues; • preparing for and participation in Board calls and meeting; • analysis and participation in numerous discussions regarding restructuring strategy; • responding to creditor inquiries; • review of Company Resolutions and Bye-Laws; • drafting application to the Bermuda Monetary Authority; • drafting Statement of Affairs and corresponding with the Official Receiver; 		
INVOICE #	DATE	DESCRIPTION	HOURS	AMOUNT
<u>130235</u>	27 June 02	<p>FOR PROFESSIONAL SERVICES RENDERED for the period from 22 May through 27 June 2002 in connection with</p> <ul style="list-style-type: none"> • the winding-up proceedings; • participation in numerous teleconferences and meetings regarding administration and procedure for winding-up cases; • addressing case management, filing and administrative issues including coordination with Chambers and the Supreme Court Registrar; • analysis, research and participation and discussions regarding issues particular to share purchase agreements and general restructuring issues; • legal research and analysis of local law issues; • coordination with Chapter 11 proceedings, preparation for and discussions with Joint Provisional 	114.55	\$47,960.25

		<ul style="list-style-type: none"> • Liquidators regarding various issues; • preparing for and participation in Board call and meeting; • analysis and participation in numerous discussions regarding restructuring strategy; • responding to creditor inquiries; • review of Company Resolutions and Bye-Laws; • drafting Statement of Affairs including corresponding with the Official Receiver and the Joint Provisional Liquidators and reviewing local legislation; • drafting First Interim Fee Application including reviewing UST Guidelines and Local Rules, liaising with Debtors' US Attorneys; • drafting share charge; • conducting Registrar of Companies, Supreme Court and Registered Office searches. 		
INVOICE #	DATE	DESCRIPTION	HOURS	AMOUNT
132049	19 August 02	<p>FOR PROFESSIONAL SERVICES RENDERED for the period from 28 June through 31 July 2002 in connection with</p> <ul style="list-style-type: none"> • the winding-up proceedings; • participation in numerous teleconferences and meetings regarding administration and procedure for winding-up cases; • addressing case management, filing and administrative issues including coordination with Chamber and the Supreme Court Registrar; • analysis, research and participation and discussions regarding issues particular to share purchase agreements and general restructuring issues; • legal research and analysis of local law issues; • coordination with Chapter 11 proceedings, preparation for and discussions with Joint Provisional Liquidators regarding various 	73.65	\$28,100.75

		<ul style="list-style-type: none"> issues; • preparing for and participation in Board calls and meeting; • analysis and participation in numerous discussions regarding restructuring strategy; • responding to creditor inquiries; • review of Company Resolutions, Bye-Laws and Minutes; • drafting Statement of Affairs including corresponding with the Official Receiver and the Joint Provisional Liquidators and reviewing local legislation, filing application with the Supreme Court and attendance at hearing; • drafting and amending First Interim Fee Application including reviewing UST Guidelines and Local Rules; • liaising with Debtors' US Attorneys; • drafting share charge; • conducting Registrar of Companies, Supreme Court and Registered Office searches; • drafting Affidavit for use at Supreme Court hearing of the Petitions including coordination with Chambers and the Supreme Court Registrar, liaising with Debtors' US Attorneys, attendance at hearing drafting and filing Court Orders. 		
INVOICE #	DATE	DESCRIPTION	HOURS	AMOUNT
<u>132917</u>	29 August 02	<p>FOR PROFESSIONAL SERVICES RENDERED for the period from 1 August through 29 August 2002 in connection with</p> <ul style="list-style-type: none"> • the winding-up proceedings; • participation in numerous teleconferences and meetings regarding administration and procedure for winding-up cases including the filing of additional subsidiaries, drafting the appropriate papers for filing in the Supreme Court of Bermuda and Corporate Resolutions; • addressing case management, filing and administrative issues including coordination with Chamber and the Supreme Court Registrar; 	176.93	\$70,323.50

		<ul style="list-style-type: none"> • analysis, research and participation and discussions regarding issues particular to share purchase agreements and general restructuring issues; legal research and analysis of local law issues; • coordination with Chapter 11 proceedings, preparation for and discussions with Joint Provisional Liquidators regarding various issues; • preparing for and participation in meetings; • analysis and participation in numerous discussions regarding restructuring strategy; • review of Company Resolutions, Bye-Laws and Minutes; drafting Statement of Affairs including corresponding with the Official Receiver and the Joint Provisional Liquidators and reviewing local legislation, filing application with the Supreme Court and attendance at hearing; • amending First Interim Fee Application including reviewing UST Guidelines and Local Rules; • liaising with Debtors' US Attorneys; • drafting share charge drafting letter to Registrar of Companies regarding consent to amend Section 129A Licence including corresponding with KPMG and Atlantic Crossing and reviewing local legislation and liaising with Ministry of Finance; • analysis, research and participation and discussion regarding issues particular to schemes of arrangement with creditors, the incorporation of a new corporate entity including the drafting of corporate documents including liaising with Debtors' US Attorneys; • attending to the incorporation of new corporate entity. 		
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INVOICE #	DATE	DESCRIPTION	HOURS	AMOUNT
134449	26 Sept 02	<p>FOR PROFESSIONAL SERVICES RENDERED for the period from 30 August through 26 September 2002 in connection with</p> <ul style="list-style-type: none"> • the winding-up proceedings; • participation in numerous teleconferences and meetings regarding administration and procedure for winding-up cases including the filing of additional subsidiaries, drafting the appropriate papers for filing in the Supreme Court of Bermuda and Corporate Resolutions; • addressing case management, filing and administrative issues including coordination with Chamber and the Supreme Court Registrar; • analysis, research and participation and discussions regarding issues particular to share purchase agreements and general restructuring issues; • legal research and analysis of local law issues; • coordination with Chapter 11 proceedings, preparation for and discussions with Joint Provisional Liquidators regarding various issues; • preparing for and participation in meetings; • analysis and participation in numerous discussions regarding restructuring strategy; • review of Company Resolutions, Bye-Laws and Minutes; • filing application with the Supreme Court and attendance at hearing; • liaising with Debtors' US Attorneys; • drafting share charge, drafting letter to Registrar of Companies regarding consent to amend Section 129A Licence including corresponding with KPMG and Atlantic Crossing and reviewing local legislation and liaising with Ministry of Finance; • analysis, research and participation and discussion regarding issues particular to schemes of arrangement with creditors, the incorporation 	112.75	\$49,688.00

		<p>of a new corporate entity including the drafting of corporate documents including liaising with Debtors' US Attorneys;</p> <ul style="list-style-type: none"> • attending to the incorporation of new corporate entity; • attending at Supreme Court hearings regarding the adjournment of the winding up Petitions including attending on prior telephone conferences with the Joint Provisional Liquidators and their counsel. 		
INVOICE #	DATE	DESCRIPTION	HOURS	AMOUNT
136398	30 Oct 02	<p>FOR PROFESSIONAL SERVICES RENDERED for the period from 27 September through 30 September 2002 in connection with</p> <ul style="list-style-type: none"> • analysis and participation in numerous discussions regarding restructuring strategy; • analysis and participation in discussions regarding implementation of Task Codes. 	2.00	\$625.00
TOTAL			960.60	\$389,394.00

EXHIBIT "G"

**SUMMARY OF SERVICES BY TASK CODES FOR SERVICES RENDERED BY
APPLEBY SPURLING & KEMPE ON BEHALF OF THE DEBTORS
OCTOBER 1, 2002 to DECEMBER 9, 2003**

TASK CODE	DESCRIPTION	HOURS	AMOUNT
W110	Case Administration /General Advice - This will include advising the Debtors on Bermuda Insolvency matters and co-ordinating with the Debtors' US Attorneys in the Chapter 11 cases; providing opinions on Bermuda law on matters arising in the Insolvency and Chapter 11 cases.	83.15	\$33,888.75
W120	ASK Retention/Billing/ Fee Application <ul style="list-style-type: none"> • (NB • <i>\$2,656.15 of these fees were disallowed in the Second Interim Fee Application; and</i> • <i>\$19,258.00 of these fees were disallowed in the Third Interim Fee Application</i> <p><i>Accordingly, Appleby's fees in this regard are less than 2 1/2 percent of its total fees).</i></p>	168.20	\$46,882.00
W180	Non-Working Travel	8.5	\$4,037.50
W200	Financing/Cash Collateral - Reviewing and discussing arrangements relating to the proposed constitution of an indenture and any security documentation, relating to GC Acquisition Limited and its proposed issue of notes as part of the implementation of the Plan, including review of documentation and obtaining any consents required of Bermuda authorities and negotiating and delivering a legal opinion on the transaction if required.	223.40	\$109,786.50
W210	Business Operations - This will include advising on agreements to be entered into by any of Global Crossing Ltd. or its present subsidiaries in the ordinary course of business relating to their business whether it is a holding company or a supplier of services relating to telecommunications, and in the case of any holding company would include the provision of advice, legal review of and legal opinions on guarantees or parental support documentation for operating subsidiaries.	64.55	\$24,427.75

TASK CODE	DESCRIPTION	HOURS	AMOUNT
W300	Asset Dispositions - This will include advising on Bermuda Law aspects of reviewing or drafting documentation for any agreements required to transfer assets of Old GX to New GX, or to the creditors, as part of the Plan.	17.60	\$7,671.00
W310	Real Property Leases	12.50	\$4,352.50
W420	Adversary Proceedings /General Case Administration - This will include all other applications to the Supreme Court of Bermuda that will arise in the Insolvency proceedings (not related to the Scheme of Arrangement Applications) and liaising with the Joint Provisional Liquidators; drafting appropriate papers for filing with the Supreme Court of Bermuda and attending to all statutory requirements necessary in the Insolvency proceedings; attendance at Court Hearings and general case administration in relation to the Insolvency proceedings.	32.00	\$13,089.00
W500	Scheme Of Arrangement/Reorganisation Process - This will include Scheme of Arrangement implementation and reorganisation process and liaising with the Joint Provisional Liquidators; drafting appropriate papers for filing with the Supreme Court of Bermuda and attending to all statutory requirements necessary to obtain sanction of Scheme of Arrangement from the Supreme Court of Bermuda; attendance at Court Hearings and case administration in relation to the Scheme of Arrangements Applications.	107.90	\$39,863.00
W510	Plan Implementation - This will include drafting if required, reviewing and commenting on the proposed new constitution of GC Acquisition Limited, preparing and drafting relevant board and shareholder resolutions to be adopted by GC Acquisition Limited for the implementation of the Plan including the acquisition of assets of old Global Crossing Ltd., and the constitution of GC Acquisition Limited in accordance with requirements of the Plan, preparing resolutions for and any internal changes to the constitutions of any of the subsidiaries of Global Crossing Ltd. required prior to or as part of the implementation of the Plan, obtaining and requisite consents of the Bermuda Courts or the Bermuda Government or any Bermuda authority in respect of the implementation of the Plan.	958.41	\$405,339.00
TOTAL		1,676.21	\$689,307.25

EXHIBIT "H"

**SUMMARY OF SERVICES BY TASK CODES FOR SERVICES RENDERED BY
APPLEBY SPURLING & KEMPE ON BEHALF OF THE DEBTORS
APRIL 1, 2002 to DECEMBER 9, 2003**

TASK CODE	DESCRIPTION	HOURS	AMOUNT
W110	Case Administration /General Advice - This will include advising the Debtors on Bermuda Insolvency matters and co-ordinating with the Debtors' US Attorneys in the Chapter 11 cases; providing opinions on Bermuda law on matters arising in the Insolvency and Chapter 11 cases.	54.75	\$20,526.25
W120	<p>ASK Retention/Billing/ Fee Application</p> <ul style="list-style-type: none"> • (NB • <i>\$2,656.15 of these fees were disallowed in the Second Interim Fee Application; and</i> • <i>\$19,258.00 of these fees were disallowed in the Third Interim Fee Application</i> <p><i>Accordingly, Appleby's fees in this regard are less than 21/2 percent of its total fees).</i></p>	79.80	\$22,396.00
W180	Non-Working Travel	0	\$0.00
W200	Financing/Cash Collateral - Reviewing and discussing arrangements relating to the proposed constitution of an indenture and any security documentation, relating to GC Acquisition Limited and its proposed issue of notes as part of the implementation of the Plan, including review of documentation and obtaining any consents required of Bermuda authorities and negotiating and delivering a legal opinion on the transaction if required.	208.10	\$104,192.50
W210	Business Operations - This will include advising on agreements to be entered into by any of Global Crossing Ltd. or its present subsidiaries in the ordinary course of business relating to their business whether it is a holding company or a supplier of services relating to telecommunications, and in the case of any holding company would include the provision of advice, legal review of and legal opinions on guarantees or parental support documentation for operating subsidiaries.	5.70	\$2,275.00

TASK CODE	DESCRIPTION	HOURS	AMOUNT
W300	Asset Dispositions - This will include advising on Bermuda Law aspects of reviewing or drafting documentation for any agreements required to transfer assets of Old GX to New GX, or to the creditors, as part of the Plan.	12.60	\$6,074.00
W310	Real Property Leases	9.60	\$3,265.00
W420	Adversary Proceedings /General Case Administration - This will include all other applications to the Supreme Court of Bermuda that will arise in the Insolvency proceedings (not related to the Scheme of Arrangement Applications) and liaising with the Joint Provisional Liquidators; drafting appropriate papers for filing with the Supreme Court of Bermuda and attending to all statutory requirements necessary in the Insolvency proceedings; attendance at Court Hearings and general case administration in relation to the Insolvency proceedings.	23.40	\$9,079.00
W500	Scheme Of Arrangement/Reorganisation Process - This will include Scheme of Arrangement implementation and reorganisation process and liaising with the Joint Provisional Liquidators; drafting appropriate papers for filing with the Supreme Court of Bermuda and attending to all statutory requirements necessary to obtain sanction of Scheme of Arrangement from the Supreme Court of Bermuda; attendance at Court Hearings and case administration in relation to the Scheme of Arrangements Applications.	63.50	\$21,523.25
W510	Plan Implementation - This will include drafting if required, reviewing and commenting on the proposed new constitution of GC Acquisition Limited, preparing and drafting relevant board and shareholder resolutions to be adopted by GC Acquisition Limited for the implementation of the Plan including the acquisition of assets of old Global Crossing Ltd., and the constitution of GC Acquisition Limited in accordance with requirements of the Plan, preparing resolutions for and any internal changes to the constitutions of any of the subsidiaries of Global Crossing Ltd. required prior to or as part of the implementation of the Plan, obtaining and requisite consents of the Bermuda Courts or the Bermuda Government or any Bermuda authority in respect of the implementation of the Plan.	699.45	\$290,885.50
TOTAL		1,156.90	\$480,216.50