

CHRISTENSEN, MILLER, FINK, JACOBS,  
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Telephone: (310) 553-3000  
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Terry Christensen (TC-1203)  
Patricia L. Glaser (PG-2712)  
Sean Riley (SR-5920)

Formerly Special Counsel for the Debtors and  
Certain of the Debtors' Current and Former  
Officers and Directors

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

-----X  
In re :  
: Chapter 11 Case No.  
: **02-40188 (REG)**  
GLOBAL CROSSING LTD., et al., :  
: **(Jointly Administered)**  
: **Debtors.** :  
:   
-----X

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

**FINAL FEE APPLICATION**

**NAME OF APPLICANT:** Christensen, Miller, Fink, Jacobs, Glaser,  
Weil & Shapiro, LLP

**TIME PERIOD:** March 28, 2002 through March 31, 2003 (the "Complete  
Compensation Period")

**ROLE IN THE CASE:** Special Counsel for Debtors and Certain of the Debtors' Current  
and Former Officers and Directors<sup>1</sup>

<sup>1</sup> Christensen Miller ceased acting in this capacity as of the end of March 2003. Accordingly,  
Christensen Miller did not incur any fees and costs in this capacity during the fourth and final compensation

**PRIOR APPLICATIONS:**

**Christensen Miller's First Interim Application,  
filed November 22, 2002 (Approved by Order dated  
June 4, 2003)**

Fees Previously Requested: \$521,666.00  
Fees Previously Awarded: \$521,666.00

Expenses Previously Requested: \$69,136.06  
Expenses Previously Awarded: \$58,962.08

**Christensen Miller's Second Interim  
Application, filed June 2, 2003 (Approved by Order  
dated December 16, 2003)**

Fees Previously Requested: \$64,513.00  
Fees Previously Awarded: \$64,513.00

Unpaid Fees and Expenses for Complete Compensation  
Period: None

**TOTAL HOURS BILLED (COMPLETE COMPENSATION PERIOD): 1,575.45**

**BLENDED RATE (COMPLETE COMPENSATION PERIOD): \$372.00  
(including paraprofessionals)**

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period of April 1, 2003 through December 9, 2003, and is not seeking approval for any additional fees and costs by way of this Application.

**TOTAL HOURS BILLED BY CHRISTENSEN MILLER FROM MARCH 28, 2002  
THROUGH MARCH 31, 2003**

<b><u>Partners and Of Counsel (Year Admitted to Practice In California)</u></b>	<b><u>Hours</u></b>	<b><u>Hourly Rate<sup>2</sup></u></b>	<b><u>Total</u></b>
Terry Christensen (1966)	316.70	\$525/\$600	\$166,782.50
Patricia L. Glaser (1973)	95.75	\$525	\$50,268.75
Sean Riley (1986)	257.60	\$450/\$500	\$116,295.00
Gerry Ginsberg (1970)	47.35	\$450	\$21,307.50
Peter Sheridan (1988)	9.20	\$425	\$3,910.00
<b>TOTAL FOR PARTNERS:</b>	<b>726.60</b>		<b>\$358,563.75</b>
 <b><u>Associates</u></b>			
William A. Wright (1997)	757.70	\$280/\$320	\$213,728.00
Gregory Suess (1997)	16.20	\$270	\$4,374.00
K. Abigail Horrigan (2001)	2.00	\$165	\$330.00
<b>TOTAL FOR ASSOCIATES:</b>	<b>775.90</b>		<b>\$218,432.00</b>

<sup>2</sup> Christensen Miller instituted a firm-wide hourly billing rate change effective January 1, 2003. Accordingly, services performed from March 28, 2002 through December 31, 2002 were billed at the then existing billing rates, and all services performed on or after January 1, 2003 were billed at the new rates.



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 SOUTHERN DISTRICT OF NEW YORK**

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 In re :  
 : Chapter 11 Case No.  
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 GLOBAL CROSSING LTD., et al., : 02-40188 (REG)  
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 Debtors. : (Jointly Administered)  
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**FINAL APPLICATION OF CHRISTENSEN, MILLER, FINK, JACOBS, GLASER,  
 WEIL & SHAPIRO, LLP, AS SPECIAL COUNSEL TO THE DEBTORS, FOR FINAL  
 APPROVAL OF COMPENSATION PREVIOUSLY AWARDED FOR THE PERIOD  
FROM MARCH 28, 2002 THROUGH MARCH 31, 2003<sup>3</sup>**

<sup>3</sup> Christensen Miller ceased acting in this capacity as of the end of March 2003. Accordingly, Christensen Miller did not incur any fees and costs in this capacity during the fourth and final compensation period of April 1, 2003 through December 9, 2003, and is not seeking approval for any additional fees and costs by way of this Application

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

Christensen, Miller, Fink, Jacobs, Glaser, Weil & Shapiro, LLP (“Christensen Miller”), formerly special counsel for Global Crossing Ltd. and its debtor subsidiaries, as debtors in possession in the above-captioned cases (collectively, the “Debtors” or “Global Crossing”), and certain of the Debtors’ current and former officers and directors (the “Officers and Directors”), for its final application (“the Application”), pursuant to sections 330 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 the final allowance of compensation previously awarded by the Court for professional services rendered and expenses incurred by Christensen Miller for the period from March 28, 2002 through March 31, 2003 (the “Complete Compensation Period”), respectfully represents as follows:

**SUMMARY OF PROFESSIONAL COMPENSATION AND EXPENSES**

1. Christensen Miller prepared this final Application 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 Order Pursuant to sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals (the “Monthly Fee Order”). (The Local Guidelines, the UST Guidelines and the Monthly Fee Order are sometimes collectively

referred to hereinafter as the "Guidelines."). Pursuant to the Local Guidelines, a certification regarding compliance with same is attached hereto as Exhibit "A."

2. Christensen Miller requests final allowance of all fees and expenses previously allowed by the Court pursuant to the two interim fee applications previously filed by Christensen Miller with this Court. Specifically, Christensen Miller seeks final allowance of \$645,141.08 for the Complete Compensation Period, representing \$586,179.00 as compensation for professional services rendered and \$58,962.08 as reimbursement for actual and necessary expenses incurred. In accordance with Christensen Miller's two prior fee applications in these Chapter 11 cases (which were approved by the Court on June 4, 2003 and December 16, 2003, respectively), to date Christensen Miller has been paid for all fees and costs previously approved by the Court.

3. During the Complete Compensation Period, Christensen Miller attorneys and paraprofessionals expended a total of 1,575.45 hours for which final allowance of compensation is requested.

4. There is no agreement or understanding between Christensen Miller and any other person, other than members of the firm, for the sharing of compensation received for services rendered in connection with this representation.

5. Christensen Miller's fees in this matter were billed in accordance with its billing rates and procedures in effect during the Complete Compensation Period. The rates Christensen Miller charged for the services rendered by its professionals in connection with this representation were the same rates Christensen Miller charges for professional services rendered in comparable matters. Such fees are reasonable based on the customary

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

6. Pursuant to the UST Guidelines, attached hereto as Exhibit “B” is a schedule setting forth all Christensen Miller professionals who performed services in connection with this representation during the Complete Compensation Period, the capacities in which each such individual is or was employed by Christensen Miller, the hourly billing rate charged by Christensen Miller for services performed by such individual, the aggregate number of hours expended in this matter and fees billed therefor, and the year in which each professional was first licensed to practice law.

7. Attached hereto collectively as Exhibit “C” is a summary by project categories of the services performed by Christensen Miller during the Complete Compensation Period, as well as schedules setting forth the aggregate number of hours billed by each Christensen Miller professional and paraprofessional in connection with each project category.

Christensen Miller utilized two project categories in connection with this representation. The project category entitled “Securities Litigation” involves work performed as California local counsel as well as insurance-related work and preparation of bankruptcy fee applications in connection with the defense of the Officers and Directors in the numerous California securities class actions. The second project category, “ERISA Litigation,” involves work performed as California local counsel as well as insurance-related work in connection with the defense of the Officers and Directors in the ERISA class action lawsuits.

8. Attached hereto as Exhibit “D” is a schedule specifying the categories of expenses for which Christensen Miller previously sought reimbursement and the total amount for each such expense category. A detailed itemization of such expenses was previously



provided to the Court and to the U.S. Trustee. These expenses were approved by the Court in its order dated June 4, 2003.

9. Christensen Miller maintains computerized records of the time spent by all Christensen Miller attorneys in connection with this representation. Copies of these records have previously been furnished to the United States Trustee for the Southern District of New York (the "US Trustee"), the attorneys for the statutory committee of unsecured creditors appointed in these Chapter 11 cases (the "Committee"), the Joint Provisional Liquidators and their attorneys ("JPLs"), and the attorneys for the Debtors' prepetition lenders (the "Banks") in connection with Christensen Miller's Monthly Fee Statements.

## **BACKGROUND**

### **A. The Bankruptcy Proceedings**

10. On January 28, 2002, each of the Debtors, except GT U.K. Ltd., commenced a case under chapter 11 of title 11 of Bankruptcy Code. GTUK commenced its chapter 11 case on April 24, 2002.

### **B. The Retention of Christensen Miller and Work Performed Through September 30, 2002**

11. Christensen Miller's work in connection with this representation commenced on or about March 28, 2002. Commencing on or about this date, Christensen Miller acted as Debevoise & Plimpton's local California counsel for several current and former Directors and Officers of Global Crossing (including Gary Winnick and Lodwick Cook) in connection with the defense of more than 25 securities and ERISA class actions then pending in the Central District of California. There subsequently were filed numerous additional securities and

ERISA suits filed against many of these Global Crossing Directors and Officers in California, also requiring Christensen Miller's local counsel services through March 31, 2003.

12. On June 5, 2002, the Debtors filed an Application Pursuant to Sections 327(e) and 328(a) of the Bankruptcy Code and Rule 2014 of the Federal Rules of Bankruptcy Procedure for Order Authorizing the Employment and Retention of Christensen Miller as Special Counsel to the Debtors, Nunc Pro Tunc to March 28, 2002 ("Retention Application") for this purpose. Pursuant to the Retention Application, Christensen Miller was retained to assist the previously-retained law firm of Debevoise & Plimpton in connection with the defense of the Officers and Directors in the California securities and ERISA litigation. The Retention Application was approved by the Court on June 20, 2002 ("Retention Order").

13. The Retention Application, as well as Christensen Miller's engagement letter for the above-referenced work provided that Christensen Miller would seek compensation for services performed and costs incurred in connection with this representation as follows:

"(a) During the course of its engagement, Christensen Miller will submit to the Debtors' director and officer liability insurance carrier (the "D&O Carrier"), its monthly statements for fees and expenses associated with work performed for the Debtors and the Officers and Directors.

(b) If the statement submitted to the D&O Carrier is not paid in full within 30 days of submission, a request for payment of whatever portion of the outstanding statements has not been paid will be submitted to the Debtors for payment within an additional 30 days."

14. In accordance with the foregoing, Christensen Miller submitted its monthly invoices to Global Crossing's primary insurance carriers providing Directors and Officers and

ERISA coverage. All of these invoices were also forwarded to Global Crossing (and to the U.S. Trustee) in connection with Christensen Miller's Monthly Fee Statements pursuant to the Monthly Fee Order.

15. On or about November 22, 2002, Christensen Miller filed its First Interim Fee Application (the "First Fee Application"), which covered work performed by Christensen Miller as local counsel, including extensive removal motions, motions to stay, *ex parte* applications and related work, for the period from March 28, 2002 to September 30, 2002.

16. On June 4, 2003, the Court entered its Order Approving Applications for Second Interim Allowance of Compensation for Professional Services Rendered and For Reimbursement of Actual and Necessary Expenses, by which the Court granted various fee applications, including Christensen Miller's First Fee Application. The Court approved compensation to Christensen Miller for fees in the amount of \$521,666.00 and reimbursement for costs in the amount of \$58,962.08. To date, Christensen Miller has received payment for all fees and costs approved by the Court under the First Fee Application.

**C. Christensen Miller's Work Performed from September 30, 2002 to March 2003**

17. In September 2002, the Judicial Panel on Multidistrict Litigation transferred many of the cases pending in the Central District of California to the Southern District of New York for coordinated or consolidated proceedings. From September 30, 2002 through March 2003, Christensen Miller continued to act as local counsel on behalf of Global Crossing Officers and Directors in performing necessary California-based work relating to various "tag-along" actions filed in the Central District of California.

18. In addition, subsequent to September 30, 2002, Christensen Miller was requested by Global Crossing through the Company's counsel, Debevoise & Plimpton, to

serve as counsel for Lodwick Cook and Gary Winnick in connection with certain matters due to Debevoise's conflict in continuing to represent Messrs. Cook and Winnick. On October 31, 2002, Christensen Miller was retained by Lodwick Cook to represent him in connection with the Securities and ERISA Class Action Litigation and in connection with the pending SEC Investigation. Subsequently, on December 17, 2002, Christensen Miller was retained by Gary Winnick to represent him in connection with the Securities and ERISA Class Action Litigation.

19. This representation was disclosed in the various Christensen Miller Monthly Fee Statements served on all necessary parties pursuant to the Court's Monthly Fee Order. Christensen Miller also had extensive contacts with Global Crossing General Counsel John McShane and Secretary Mitch Sussis concerning this representation. Christensen Miller understood through these communications that Global Crossing would not be paying Christensen Miller's bills for work performed solely for Mr. Cook and/or Mr. Winnick. Accordingly, Christensen Miller did not seek payment in its Second Interim Fee Application filed with the Court on June 2, 2003 (the "Second Fee Application") for fees and costs incurred on behalf of Mr. Winnick and/or Mr. Cook. Instead, Christensen Miller only sought payment from Global Crossing for fees and costs incurred in connection with Christensen Miller's local counsel work for Debevoise & Plimpton as well as insurance-related work and fee application preparation to the extent that such fees were not covered by Global Crossing's insurance carriers. Although through February 28, 2003, Christensen Miller continued to submit all of its invoices to necessary parties in the form of the Monthly Fee Statements, Christensen Miller was to requested to, and did re-submit Amended Monthly Fee Statements

(for the period of October 1, 2002 through February 28, 2003) to reflect only work for local counsel services, bankruptcy fee submissions and insurance coverage related work.

20. On December 16, 2003, the Court entered its Order Approving Applications for Third Interim Allowance of Compensation for Professional Services Rendered and for Reimbursement of Actual and Necessary Expenses, by which the Court granted various fee applications, including Christensen Miller's Second Fee Application. The Court approved compensation for fees in the amount of \$64,513.00 to Christensen Miller. Christensen Miller has received payment for all fees approved by the Court under the Second Fee Application.

#### **SUMMARY OF SERVICES**

21. During the period covered by the First Fee Application (March 28, 2002 to September 30, 2002), Christensen Miller was extensively involved in various matters relating to the defense of the securities and ERISA cases then pending in California, as well as the pending California based SEC investigation. By way of example only, Christensen Miller prepared various motion papers, conducted extensive factual investigation and legal research, and advised and conferred with the Officers and Directors, and Debevoise & Plimpton, concerning the defense of the securities and ERISA cases. During this period, Christensen Miller also advised and conferred with certain of the Officers and Directors in connection with the pending SEC investigation.

22. Christensen Miller's services during the period covered by the First Fee Application included the following activities, among others:

**A. Securities Litigation**

- Cataloguing and itemization of all securities complaints.

- Negotiation, preparation, filing and service of multiple stipulations extending response dates in over twenty securities cases in California.
- Assistance in preparation and drafting of the motion filed with the Judicial Panel on Multidistrict Litigation (the “MDL Panel”) seeking to centralize all Global Crossing related cases in the Central District of California (the “MDL Motion”), including legal research and fact investigation regarding key arguments for transfer.
- Assistance in preparation and drafting of supplemental papers filed with the MDL Panel seeking transfer of all Global Crossing related cases to the Central District of California.
- Preparation for argument at the hearing on the MDL Motion, including the review and analysis of papers filed by interested parties, related factual and legal research, and the preparation of an extensive memorandum detailing all arguments and evidence related thereto.
- Appearing at the hearing on and arguing the MDL Motion, including travel to Newport, Rhode Island.
- Communications with co-counsel and clients and necessary research regarding potential transfer of cases to Rochester, New York.
- Communications with co-counsel and clients and necessary research and investigation regarding ruling of the MDL Panel transferring securities and ERISA cases to the Southern District of New York.
- Preparation, drafting and filing of removal papers in the Garcia and Olofson cases in California, including necessary legal and factual research.

- Preparation, drafting and filing of a motion to stay in the removed Olofson action in California, including necessary legal and factual research.
- Review and research regarding opposition to the remand motion filed in the removed Olofson action.
- Preparation and drafting of opposition to motion to remand in the Olofson case.
- Preparation and drafting of reply brief in support of motion to stay in the Olofson case, which motion was granted by the Court.
- Preparation for the hearing on the motion to remand and motion to stay in the Olofson case, including necessary legal research.
- Meeting with Global Crossing's Special Committee on Accounting Matters regarding Roy Olofson's allegations, including necessary preparation for meeting and travel to Washington, D.C.
- Advising and conferring with clients and co-counsel, and necessary legal research and fact investigation, regarding the pending SEC investigation.
- Responding to multiple SEC document subpoenas served on certain of the Officers and Directors, including document collection and review.
- Reviewing and revising a draft SEC order, including necessary conferences regarding same.
- Communications with co-counsel and necessary research and investigation regarding removal of the Hesselman action in California.
- Communications with co-counsel, counsel for co-defendants and clients about case status, management and strategy in the California securities cases.

- Communications with co-counsel regarding local rules, procedures and practices in the Central District of California.
- Necessary communications with court personnel regarding scheduling and other matters in numerous California securities actions.
- Preparation of monthly fee statements, including related conferences with Global Crossing bankruptcy counsel, Weil Gotshal.
- Preparation of application to be retained as special litigation counsel to Global Crossing, including related conferences with Global Crossing bankruptcy counsel, Weil Gotshal.
- Research and preparation of correspondence to insurance companies regarding insurance coverage issues.

**B. ERISA Litigation**

- Cataloguing and itemization of all ERISA complaints.
- Negotiation, preparation and filing of multiple stipulations extending the response dates more than 10 ERISA cases in California.
- Preparation drafting and filing of 9 motions to stay the California ERISA cases, including necessary legal and factual research.
- Appearing at the hearing on and arguing the stay motions, all of which were granted.
- Successfully opposing an ex parte application to lift a stay order, including preparation, drafting and filing of opposition papers and necessary legal and factual research.



- Advising and conferring with clients and co-counsel, and necessary legal research, regarding a Department of Labor subpoena.
- Researching and conferring with co-counsel regarding the ERISA cases in Rochester New York and in the Central District of California.
- Communications with co-counsel, counsel for co-defendants and clients about case status, management and strategy relating to the California ERISA cases.
- Communications with co-counsel regarding local rules, procedures and practices in the Central District of California.
- Necessary communications with court personnel regarding scheduling and other matters.
- Research and preparation of correspondence to insurance companies regarding insurance coverage issues relating to the ERISA cases.

23. During the period covered by the Second Fee Application (October 1, 2002 through March 31, 2003), Christensen Miller was extensively involved in performing necessary California-based work relating to various “tag-along” actions filed in the Central District of California. As a necessary corollary of that representation, Christensen Miller also incurred fees in connection with bankruptcy-related submissions and insurance coverage related work.

24. Christensen Miller’s services from October 1, 2002 through March 32, 2003 included the following activities, among others:

A. Securities Litigation

- Preparation, drafting and filing of removal papers in the Hesselman case, including necessary legal and factual research and communications with co-counsel.
- Preparation, drafting and filing of ex parte application to stay the Hesselman case (which application was granted by the Court), including necessary legal and factual research and communications with co-counsel.
- Preparation, drafting and filing of opposition papers to plaintiffs' ex parte application to remand the Hesselman case.
- Reviewing, revising and filing response brief to three motions to consolidate and for appointment of lead plaintiff and lead counsel filed in the Central District of California in the Pettit case, including necessary legal and factual research and conferences with co-counsel.
- Reviewing, revising and filing supplemental brief in response to motions to consolidate and for appointment of lead plaintiff and lead counsel in the Pettit case in the Central District of California.
- Prepare for and attend hearing on three motions to consolidate and for appointment of lead plaintiff and lead counsel filed in the Pettit case in the Central District of California.
- Preparation, drafting and filing of removal papers in the Nachom case, including necessary communications with co-counsel.
- Preparation, drafting and filing of motion to stay the Nachom case, including necessary communications with co-counsel.

- Preparation and filing of a supplemental brief and declaration relating to the motion to stay in the Nachom case.
- Negotiation and filing of multiple stipulations extending response dates in new securities cases pending in the Central District of California, including necessary communications with opposing counsel regarding stipulations and regarding service of process issues.
- Preparation of estimated fee budget for Global Crossing Fee Committee.
- Preparation of Monthly Fee Statements.
- Research and preparation of correspondence to insurance companies regarding insurance coverage issues and relating to monthly fees and costs.
- Review and analysis of new securities class action complaints filed in the Central District of California.
- Preparation of First Interim Fee Application.

**B. ERISA Litigation**

- Research and preparation of correspondence to insurance companies regarding insurance coverage issues relating to the ERISA cases and relating to monthly fees and costs.
- Review and analysis of correspondence and documents relating to plaintiffs' settlement demands relating to the Consolidated ERISA action, including necessary legal research.

25. The professional services performed by Christensen Miller during the Complete Compensation Period were necessary and appropriate to the representation and were in the best interests of the Debtors and the Officers and Directors. Compensation for the

services described is commensurate with the complexity, importance, and nature of the issues and tasks involved

26. The professional services performed by Christensen Miller on behalf of the Officers and Directors during the Complete Compensation Period required an aggregate expenditure of 1575.45 recorded hours by Christensen Miller partners, of counsel, associates and paralegals/clerks. Of the aggregate time expended, 726.60 recorded hours were expended by partners and of counsel, 775.90 recorded hours were expended by associates and 72.95 recorded hours were expended by paralegals/clerks. The professional services were performed with expedience and in an efficient manner.

27. During the Complete Compensation Period, Christensen Miller's hourly billing rates for attorneys ranged from \$165 to \$525 per hour for the period from March 28, 2002 through December 31, 2002, and \$195 to \$600 for the period from January 1, 2003 through March 31, 2003. Allowance of compensation in the amount requested would result in a blended hourly billing rate for attorneys of approximately \$384.00 (based on 1,502.50 recorded hours for attorneys at Christensen Miller's regular billing rates in effect at the time of the performance of the services). Such fees are reasonable based on the customary compensation charged by comparably skilled practitioners in comparable cases. As noted above, attached hereto as Exhibit "B" is a schedule listing each Christensen Miller professional and paraprofessional who performed services in this representation during the Complete Compensation Period, the hourly rate charged by Christensen Miller for services performed by each such individual, and the aggregate number of hours and charges by each such individual.

**CHRISTENSEN MILLER'S COMPENSATION SHOULD RECEIVE FINAL**  
**APPROVAL**

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 compensation charged by comparably skilled practitioners in cases other than cases under this title.

Id. § 330(a)(3).

29. In the instant case, Christensen Miller respectfully submits that the services for which it seeks final approval were necessary for, beneficial to and in the best interests of the Debtors and the Officers and Directors, and were consistently performed in a timely manner commensurate with the complexity, importance and nature of the issues involved.

Christensen Miller further submits that, in light of the nature, extent, and value of such services to the Debtors and the Officers and Directors, and because of the magnitude and complexity of the representation, the compensation for which Christensen Miller seeks final approval is reasonable. Accordingly, final approval of the compensation is warranted.

30. Pursuant to Local Bankruptcy Rule for the Southern District of New York 9013-1(b), because there are no novel issues of law presented herein, Christensen Miller respectfully requests that the Court waive the requirement that Christensen Miller file a memorandum of law in support of this Application.

31. No previous motion for the relief sought herein has been made to this or any other court.

#### **NOTICE**

32. In accordance with the Monthly Fee Order and the Global Crossing Fee Committee and Fee Procedures Protocol, notice of this final Application has been provided to: (a) John B. McShane, Esq. General Counsel for Global Crossing Ltd.; (b) the Office of the U.S. Trustee (attn: Mary Tom, Esq.); (c) Weil, Gotshal & Manges, LLP (attn: Paul Basta,

Esq.); (d) Milbank, Tweed, Hadley & McCloy (attn: Allan Brilliant, Esq.); (e) Brown Rudnick Berlack Israels LLP (attn: Edward Weisfelner, Esq.), (f) KPMG (attn: Jane Moriarty, Philip Wallace, Malcolm Butterfield); and (g) Shearman & Sterling (attn: James L. Garrity, Esq.).

WHEREFORE, Christensen Miller respectfully requests final allowance of \$645,141.08 for the Complete Compensation Period, representing \$586,179.00 as compensation for professional services rendered and \$58,962.08 as reimbursement for actual and necessary expenses incurred. In accordance with Christensen Miller's prior fee applications in these Chapter 11 cases (both of which were approved by the Court), Christensen Miller already has received payment for all of these fees and expenses.

Dated: February 9, 2004  
Los Angeles, California

CHRISTENSEN, MILLER, FINK, JACOBS,  
GLASER, WEIL & SHAPIRO, LLP

/s/ Sean Riley  
SEAN RILEY  
10250 Constellation Boulevard, 19<sup>th</sup> Floor  
Los Angeles, California 90067  
Telephone: (310) 553-3000  
Facsimile: (310) 556-2920

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# **EXHIBIT A**



CHRISTENSEN, MILLER, FINK, JACOBS,  
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**UNITED STATES BANKRUPTCY COURT  
 SOUTHERN DISTRICT OF NEW YORK**

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In re	:	
	:	<b>Chapter 11 Case No.</b>
	:	
<b>GLOBAL CROSSING LTD., et al.,</b>	:	<b>02-40188 (REG)</b>
	:	
	:	
<b>Debtors.</b>	:	<b>(Jointly Administered)</b>
	:	
-----X		

**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS FOR  
 PROFESSIONALS IN CONNECTION WITH FINAL APPLICATION OF  
 CHRISTENSEN, MILLER, FINK, JACOBS, GLASER, WEIL & SHAPIRO, LLP FOR  
FINAL ALLOWANCE OF COMPENSATION AND REIMBURSEMENT**

I, Sean Riley, hereby certify that:

1. I am a partner with the applicant firm, Christensen, Miller, Fink, Jacobs,  
 Glaser, Weil & Shapiro, LLP ("Christensen Miller"), with responsibility for 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 Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals (the “Monthly Fee Order,” and collectively with the Local Guidelines and UST Guidelines, the “Guidelines”).

2. This certification is made in connection with Christensen Miller’s final application, dated February 9, 2004 (the “Application”), for final allowance of compensation for the period commencing March 28, 2002 through March 31, 2003 (the “Complete Compensation Period”) in accordance with the Guidelines.

3. With respect to 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 reasonably inquiry, the fees and costs sought fall within the Local Guidelines; and
- c. The fees and costs sought were billed at rates in accordance with practices customarily employed by Christensen Miller and generally accepted by Christensen Miller’s clients.
- d. In providing a reimbursable service, Christensen Miller does not make a profit on that service, whether the service is performed by Christensen Miller in house or through a third party.

4. With respect to Section B.2 of the Local Guidelines and as required by the Monthly Fee Order, I certify that during the Complete Compensation Period Christensen Miller complied with its obligation to provide a statement of Christensen Miller’s fees and

disbursements accrued during the previous month to the following parties: (a) John B. McShane, Esq. General Counsel for Global Crossing Ltd.; (b) the Office of the U.S. Trustee (attn: Mary Tom, Esq.); (c) Weil, Gotshal & Manges, LLP (attn: Paul Basta, Esq.); (d) Milbank, Tweed, Hadley & McCloy (attn: Allan Brilliant, Esq.); (e) Brown Rudnick Berlack Israels LLP (attn: Edward Weisfelner, Esq.), (f) KPMG (attn: Jane Moriarty, Philip Wallace, Malcolm Butterfield); and (g) Shearman & Sterling (attn: James L. Garrity, Esq.).

5. With respect to Section B.3 of the Local Guidelines, I certify that the parties referenced above in paragraph 4 are being provided with a copy of the Application.

Dated: February 9, 2004  
Los Angeles, California

CHRISTENSEN, MILLER, FINK, JACOBS,  
GLASER, WEIL & SHAPIRO, LLP

/s/ Sean Riley  
SEAN RILEY  
10250 Constellation Boulevard, 19<sup>th</sup> Floor  
Los Angeles, California 90067  
Telephone: (310) 553-3000  
Facsimile: (310) 556-2920

Formerly Special Counsel for the Debtors and  
Certain of the Debtors' Current and Former  
Officers and Directors

# **EXHIBIT B**

**EXHIBIT B**  
**TOTAL HOURS BILLED FROM MARCH 28, 2002 THROUGH MARCH 31, 2003**

<u>Partners and Of Counsel</u> <u>(Year Admitted to Practice</u> <u>In California)</u>	<u>Hours</u>	<u>Hourly Rate<sup>4</sup></u>	<u>Total</u>
Terry Christensen (1966)	316.70	\$525/\$600	\$166,782.50
Patricia L. Glaser (1973)	95.75	\$525	\$50,268.75
Sean Riley (1986)	257.60	\$450/\$500	\$116,295.00
Gerry Ginsberg (1970)	47.35	\$450	\$21,307.50
Peter Sheridan (1988)	9.20	\$425	\$3,910.00
<b>TOTAL FOR PARTNERS:</b>	<b>726.60</b>		<b>\$358,563.75</b>
 <u>Associates</u>			
William A. Wright (1997)	757.70	\$280/\$320	\$213,728.00
Gregory Suess (1997)	16.20	\$270	\$4,374.00
K. Abigail Horrigan (2001)	2.00	\$165	\$330.00
<b>TOTAL FOR ASSOCIATES:</b>	<b>775.90</b>		<b>\$218,432.00</b>
 <u>Clerks/Paralegals</u>			
Nicholas T. Dierman (law student)	4.3	\$140	\$602.00
<u>Tomoko Itsukaichi (paralegal)</u>	<u>68.65</u>	<u>\$125</u>	<u>\$8,581.25</u>
<b>TOTAL FOR CLERKS/PARALEGALS</b>	<b>72.95</b>		<b>\$9,183.25</b>
<b><u>TOTAL</u></b>	<b>1,575.45</b>		<b>\$586,179.00</b>

<sup>4</sup> Christensen Miller instituted a firm-wide hourly billing rate change effective January 1, 2003. Accordingly, services performed from March 28, 2002 through December 31, 2002 were billed at the then existing billing rates, and all services performed on or after January 1, 2003 were billed at the new rates.

# EXHIBIT C

**EXHIBIT C**  
**SUMMARY OF SERVICES BY PROJECT CATEGORY FOR SERVICES  
RENDERED BY CHRISTENSEN MILLER FROM MARCH 28, 2002 THROUGH  
MARCH 31, 2003**

<b><u>Project Category</u></b>	<b><u>Hours</u></b>	<b><u>Amount</u></b>
Securities Litigation	1357.15	\$511,824.50
ERISA Litigation	218.30	\$74,354.50
<b>TOTAL</b>	<b>1,575.45</b>	<b>\$586,179.00</b>

**EXHIBIT C**  
**TOTAL HOURS BILLED BY CHRISTENSEN MILLER FROM MARCH 28, 2002  
 THROUGH MARCH 31, 2003 IN CONNECTION WITH "SECURITIES  
 LITIGATION" PROJECT CATEGORY**

	<u>Hours</u>	<u>Hourly Rate</u>	<u>Total</u>
<b><u>Partners and Of Counsel</u></b>			
<b><u>(Year Admitted to Practice</u></b>			
<b><u>In California)</u></b>			
Terry Christensen (1966)	295.80	\$525/\$600	\$155,810.00
Patricia L. Glaser (1973)	89.55	\$525	\$47,013.75
Sean Riley (1986)	212.10	\$450/\$500	\$95,680.00
Gerry Ginsberg (1970)	47.35	\$450	\$21,307.50
Peter Sheridan (1988)	9.20	\$425	\$3,910.00
<b>TOTAL FOR PARTNERS:</b>	<b>654.00</b>		<b>\$323,721.25</b>
 <b><u>Associates</u></b>			
William A. Wright (1997)	620.00	\$280/\$320	\$175,396.00
Gregory Suess (1997)	16.20	\$270	\$4,374.00
<b>TOTAL FOR ASSOCIATES:</b>	<b>637.00</b>		<b>\$179,770.00</b>
 <b><u>Clerks/Paralegals</u></b>			
Nicholas T. Dierman (law student)	4.30	\$140	\$602.00
Tomoko Itsukaichi (paralegal)	61.85	\$125	\$7,731.25
<b>TOTAL FOR CLERKS/ PARALEGALS:</b>	<b>66.15</b>		<b>\$8,333.25</b>
 <b><u>TOTAL</u></b>	 <b>1,357.15</b>		 <b>\$511,824.50</b>



**EXHIBIT C**  
**TOTAL HOURS BILLED BY CHRISTENSEN MILLER FROM MARCH 28, 2002 TO  
MARCH 31, 2003 IN CONNECTION WITH "ERISA LITIGATION" PROJECT  
CATEGORY**

	<u>Hours</u>	<u>Hourly Rate</u>	<u>Total</u>
<b><u>Partners and Of Counsel</u></b>			
<b><u>(Year Admitted to Practice</u></b>			
<b><u>In California)</u></b>			
Terry Christensen (1966)	20.90	\$525	\$10,972.50
Patricia L. Glaser (1973)	6.20	\$525	\$3,255.00
<u>Sean Riley (1986)</u>	<u>45.50</u>	<u>\$450</u>	<u>\$20,615.00</u>
<b>TOTAL FOR PARTNERS:</b>	<b>72.60</b>		<b>\$34,842.50</b>
 <b><u>Associates</u></b>			
William A. Wright (1997)	136.90	\$280	\$38,332.00
<u>K. Abigail Horrigan (2001)</u>	<u>2.00</u>	<u>\$165</u>	<u>\$330.00</u>
<b>TOTAL FOR ASSOCIATES:</b>	<b>138.90</b>		<b>\$38,662.00</b>
 <b><u>Clerks/Paralegals</u></b>			
<u>Tomoko Itsukaichi (paralegal)</u>	<u>6.80</u>	<u>\$125</u>	<u>\$850.00</u>
<b>TOTAL FOR CLERKS/ PARALEGALS:</b>	<b>6.80</b>		<b>\$850.00</b>
 <b><u>TOTAL</u></b>	 <b>218.30</b>		 <b>\$74,354.50</b>

# **EXHIBIT D**

**EXHIBIT D**  
**ACTUAL AND NECESSARY EXPENSES INCURRED BY CHRISTENSEN MILLER**  
**FROM MARCH 28, 2002 THROUGH SEPTEMBER 30, 2002**

<u>Expense</u>	<u>Total</u>
Computer Research	\$9,865.02
Facsimile	\$812.50
Messengers/Overnight Mail	\$7,097.40
Photocopies (Firm)	\$17,115.47
Photocopies (Outside)	\$8,504.66
Filing Fees	\$4,382.50
Attorney Travel	\$11,211.53
<hr/>	
<b>TOTAL</b>	<b>\$58,962.08</b>

**CERTIFICATE OF SERVICE**

Francine Jennings, employed by Christensen, Miller, Fink, Jacobs, Weil & Shapiro, LLP, Special Counsel to the Debtors and Certain of the Debtors' Current and Former Officers and Directors, hereby certifies that she is over eighteen (18) years of age and that on the 9<sup>th</sup> day of February 2004, she caused the Final Application of Christensen, Miller, Fink, Jacobs, Glaser, Weil & Shapiro, LLP, As Special Counsel to the Debtors, For Final Allowance of Compensation for Professional Services Rendered and for Reimbursement of Actual and Necessary Expenses Incurred From March 28, 2002 through March 31, 2003, to be served upon the parties named in the attached distribution list by mail, by enclosing true and correct copies of said papers in properly sealed packages for such purpose and depositing same in the custody of the United States Postal Service in an officially designated receptacle therefore.

/s/Francine Jennings \_\_\_\_\_  
Francine Jennings

**Distribution List**

**Global Crossing Ltd.**

200 Park Avenue  
Suite 300  
Florham Park, New Jersey 07932  
Attn: John B. McShane, Esq.

Weil, Gotshal & Manges LLP  
767 Fifth Avenue  
New York, NY 10153  
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Milbank, Tweed, Hadley & McCloy  
1 Chase Manhattan Plaza  
New York, NY 10005  
Attn: Luc A. Despina, Esq.; Allan Brilliant, Esq.

Brown Rudnick Berlack Israels LLP  
120 West 45th Street  
New York, NY 10036  
Attn: Edward S. Weisfelner, Esq.; John P. Biedermann, Esq.

Office of the United States Trustee  
33 Whitehall Street, 21st Floor  
New York, New York 10004  
Attn: Mary Tom, Esq.

KPMG  
20 Farringdon Street  
London EC4A 4PP  
UK  
Attn: Jane Moriarty, Philip Wallace; Malcolm Butterfield

Shearman & Sterling  
599 Lexington Avenue  
New York, NY 10022  
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