

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),
Debtors. : 02-11982(REG)
 :
-----X (Jointly Administered)

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

NAME OF APPLICANT: Freshfields Bruckhaus Deringer
TIME PERIOD: May 1, 2002 through September 30, 2002
ROLE IN THE CASE: Special International Counsel
APPLICATION: Fees Requested: € 768,954.50
Expenses Requested: € 5,830.70
PRIOR APPLICATIONS: Fees Previously Requested: € 960,218.79
Fees Previously Awarded: € 864,196.91
Expenses Previously Requested: € 5,896.09
Previously Awarded: € 5,896.09

HOURS BILLED

Name	Hours Billed in Current Application	Rate € (unless otherwise stated)	Total Fees Sought in Application €
Partners			
Pieter Van Welzen,	5.4	640	3,456.00
Ivan Peeters	5	640	3,200.00
Laurent Garzaniti	118.5	640	75,840.00
Michael Haidinger	162.5	720	117,000.00
Enrico Castellani	12.3	640	7,872.00
Veronique J Collin	5.2	640	3,328.00
John G. Davies	13.9	720	10,008.00
Philippe Hameau	14.5	640	9,280.00
Thomas Wessely	2.9	640	1,856.00
Various Partners fewer than 5 hours	7.1	640/720	4848.00
Associates			
Sander Klaassen	32.3	480	15,504.00
Veronique Biernaux	9.5	624	5,928.00
Peter Ebbinghaus	8.5	480	4,080.00
Victoriano Manchandro	7.1	296	2,101.60
Natalia Gomez	21.9	480	10,512.00
Michael Rosenthal	223.5	480	107,280.00
Ottó Daróczi	5.5	624	3,432.00
Klara Kecskénéti	11.2	296	3,315.20
Lars Westpfahl	70.8	624	44,179.20

Name	Hours Billed in Current Application	Rate € (unless otherwise stated)	Total Fees Sought in Application €
Mathias Schulze Steinen	110.8	480	53,184.00
Jörg Thierfelder	212.1	480	101,808.00
Catherine Derrick	98.3	296	29,096.80
Cathy Legasse	7.6	480	3,648.00
Verónica Lodesani	35.3	325	11,472.50
Emmanuelle F Leroy	16	624	9,984.00
Vittorio Turinetti Di Piero	7	480	3,360.00
Alexandra Szekely	66.8	480	32,064.00
Friedrich Jergitsch	8.6	624	5,366.40
Christine Forstinger	11.7	296	3,463.20
Frederique Lambert	66.8	296	19,772.80
Various Associates fewer than 5 hours	31.7	480	1,4376.80
Paraprofessionals and Trainees			
Fiona Inglis	22	160	3,520.00
Francesco Liberatore	42.6	240	10,224.00
Valentina Sartorelli	5	160	800.00
Kai Reichert	22.2	160	3,552.00
Jochen Wilkens	40.1	160	6,416.00
Philip Van Nevel	8	160	1,280.00
Satbir Kaur Tucker	78.8	160	12,608.00
Liliana Trillo Diaz	48.4	160	7,744.00

Name	Hours Billed in Current Application	Rate € (unless otherwise stated)	Total Fees Sought in Application €
Various Paraprofessionals and Trainees fewer than 5 hours	12.4	160/240	2,194.00

FRESHFIELDS BRUCKHAUS DERINGER
Special International Counsel to the Debtors
Alsterarkaden 27
20354 Hamburg
Germany

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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

**SECOND APPLICATION OF FRESHFIELDS BRUCKHAUS DERINGER, AS
SPECIAL INTERNATIONAL COUNSEL TO THE DEBTORS, FOR INTERIM
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED
AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES
INCURRED FROM MAY 1, 2002 THROUGH SEPTEMBER 30, 2002**

TO THE HONORABLE ROBERT E GERBER
UNITED STATES BANKRUPTCY JUDGE:

Freshfields Bruckhaus Deringer (“Freshfields”), special international counsel for Global Crossing Ltd. and certain of its direct and indirect subsidiaries, as debtors and debtors in possession in these chapter 11 cases (collectively, the “Debtors”), for its second 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 the interim allowance of compensation for professional services performed by Freshfields for the period commencing May 1, 2002 through and including September 30, 2002 (the “Compensation Period”), and for reimbursement of its actual and necessary expenses incurred during the 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 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.”

2. Freshfields seeks allowance of interim compensation for professional services rendered to the Debtors during the Compensation Period, in the aggregate amount of € 768,954.50, and for reimbursement of expenses incurred in connection with the rendition of such services in the aggregate amount of € 5,830.70. During the Compensation Period, Freshfields professionals and paraprofessionals expended a total of 1.689,80 hours for which compensation is requested.

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

4. The fees charged by Freshfields in these cases are billed in accordance with its existing billing rates and procedures in effect during the Compensation Period. The rates Freshfields charges for the services rendered by its professionals and paraprofessionals in these

chapter 11 cases are the same rates Freshfields 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 nonbankruptcy cases in a competitive international legal market.

5. Pursuant to the UST Guidelines, annexed hereto as Exhibit “B” is a schedule setting forth all Freshfields professionals and paraprofessionals who have performed services in these chapter 11 cases during the Compensation Period, the capacities in which each such individual is employed by Freshfields, the office in which each individual practices, the hourly billing rate charged by Freshfields for services performed by such individual, and the aggregate number of hours expended in this matter and fees billed therefore.

6. Annexed hereto as Exhibit “C” is a schedule specifying the categories of expenses for which Freshfields is seeking reimbursement and the total amount for each such expense category.

7. Pursuant to Section II.D. of the UST Guidelines, annexed hereto as Exhibit “D” is a summary of Freshfields’ time records billed during the Compensation Period including the utilization of project categories as hereinafter described.

8. Freshfields maintains records of the time spent by all Freshfields’ professionals and paraprofessionals in connection with the prosecution of the Debtors’ chapter 11 cases. Such time records were made contemporaneously with the rendition of services by the person rendering such services. Subject to redaction for the attorney-client privilege where necessary to protect the Debtors’ estates, a copy of these records identifying each person performing professional services during the Compensation Period, the date on which such services were performed, the amount of time spent by each individual performing them and a

description of the services rendered, will be furnished to the Court, the statutory creditors' committee, the Debtors' senior secured lenders, and the United States Trustee for the Southern District of New York.

9. Since the commencement of these cases, pursuant to the Administrative Order, Freshfields provides the Debtors with a monthly fee statement following the month for which compensation is sought. During the Compensation Period, Freshfields has provided the Debtors with seven fee statements for the months of May, June, July, August, September 2002 respectively. Freshfields has provided separate invoices for competition law advice rendered in the months of August and September 2002 upon request of the Debtor. With respect to the seven fee statements for the Compensation Period, Freshfields received seven payments of € 101,896.79 (for May), € 103,531.99 (for June), € 107,587.54 (for July), € 72,828.74 (for August), € 79,389.60 (for competition law advice in August), € 79,610.34 (for September), € 76,265.45 (for competition law advice in September). In the payment received for the months of May, € 116.14 was included Freshfields was owed from the Debtors for services performed during April 2002. As of November 25, 2002 Freshfields is owed € 119,590.29 from the Debtors not including the 20% holdback, for disbursements incurred and services performed during October 2002.

Date of Monthly Statement	May 1 to May 31, 2002	June 1 to June 30, 2002	July 1 to July 31, 2002	August 1 to August 31, 2002	September 1 to September 30, 2002	Total
Fees Incurred (€)	126,291.40	127,534.00	133,569.20	89,550.90 99,112.00	97,861.80 95,035.20	768,954.50
Fees Paid (€)	101,033.13 (80%)	102,027.20 (80%)	106,855.36 (80%)	71,640.72 79,289.60 (80%)	78,289.44 76,028.16 (80%)	615,163.61
Fees Owed (€) (not including 20% holdback)	0 (0.00%)	0 (0.00%)	0 (0.00%)	0 (0.00%)	0 (0%)	0

Disbursements Incurred (€)	747.52	1,504.79	732.18	1,188.02 100.00	1,320.90 237.29	5,830.70
Disbursements Paid (€)	747.52 (100%)	1,504.79 (100%)	732.18 (100%)	1,188.02 100.00 (100%)	1,320.90 237.29 (100%)	5,830.70
Disbursements Owed (€)	0	0	0	0	0	0

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

BACKGROUND

11. On January 28, 2002 (the “Commencement Date”), each of the Debtors, except GT U.K. Ltd. (“GTUK”), commenced a case under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). GTUK commenced its chapter 11 case on April 24, 2002. 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.

12. By an order of the Court dated March 14, 2002 (the “Interim Retention Order”), the Debtors were authorized to retain Freshfields as special international counsel 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 Freshfields. No objections were filed to Freshfields’ retention and, thus, the Debtors’ retention of Freshfields became final on March 26, 2002, effective as of the Commencement Date.

13. No trustee or examiner has been appointed in the Debtors' chapter 11 cases. On February 7, 2002, the United States Trustee appointed a statutory creditors' committee (the "Committee") pursuant to section 1102(a) of the Bankruptcy Code.

SUMMARY OF SERVICES

14. As set forth more fully below, Freshfields was required to render a substantial amount of professional services during the Compensation Period. These services were often performed under severe time constraints, which was necessary to deal with the various critical issues typically faced by a debtor in a chapter 11 case and certain unique needs of the Debtors.

15. The Debtors' operations and services in Europe are owned and operated through a number of wholly owned subsidiaries incorporated in, amongst other places, France, Italy, the Netherlands, Germany, Belgium, Spain, Austria, the Czech Republic, Slovakia and Hungary. Freshfields' offices in each of these jurisdictions have provided advice to the Debtors during the Compensation Period. In addition, Freshfields have liased with counsel in Denmark, Norway, Sweden, Switzerland, Cyprus and Luxembourg, where further subsidiaries of the Debtor are incorporated, in order to provide comprehensive advice to the Debtors in respect of continental Europe.

16. The following is a summary of the significant professional services rendered by Freshfields during the Compensation Period. This summary is organized in accordance with the work codes set out in Exhibit A of the UST Guidelines.

Business Operations

- Throughout the Compensation Period, Freshfields has assisted the Debtors in connection with the legal issues that arise in the day-to-day

operation of the business of their European subsidiaries including all necessary corporate documentation, resolutions, etc.

- Provided legal advice on solvency issues including avoidance of over-indebtedness of Debtors' continental European subsidiaries and attended various telephone conferences to discuss work that should be undertaken to assess the solvency of the continental European subsidiaries of the Debtors.
- Advised on insolvency filing requirements in most of the European jurisdictions in the context of the intended new Chapter 11 filings including drafting a memorandum on major implications for respective Debtors' continental European subsidiaries when filing for Chapter 11 proceedings and preparation of the necessary corporate documents.
- Reviewed the collateral package, including promissory notes, guarantees and subordination agreement, proposed by Weil Gotshal & Manges ("WG&M") including drafting a memorandum on legal issues to consider regarding the proposed subordination agreement and preparation of various guarantees and related side letters to ensure their compliance with local laws as part of the collateral package for continued funding by the Debtors of their continental European subsidiaries.
- Advised on security which could be granted over the network assets owned by the Debtors' continental European subsidiaries, in particular in France, Germany, Belgium, Denmark, Sweden and Norway, as part of the collateral package for continued funding, including advice on granting security over ducts, cables, real property and receivables.
- Advised on potential liabilities of directors of companies in financial difficulties, including providing advice on the specific liabilities involved in granting securities and guaranties in favor of the Debtors.
- Advised on the resignation/replacement of directors and prepared necessary corporate documentation to carry out any changes of directors.
- Liaised with local counsel for Switzerland, Sweden, Denmark and Norway in respect of each of the above matters.
- Continuously monitored the regulatory situation of each of the Debtors' continental European subsidiaries and advised on regulatory issues in several jurisdictions with a particular focus on Germany where extensive advice was necessary, and in order to maintain the telecommunications licenses for the Debtors' GC PEC Deutschland GmbH and GC Landing

Co GmbH held telephone conferences with the German regulator and prepared and filed various papers with the German regulator.

- Reviewed major contracts for the Pan European Crossing network, in particular with regard to termination rights in the event of additional filing for Chapter 11 proceedings.
- Performed legal research and other miscellaneous matters in respect of each of the above matters.
- Conducted team meetings and discussions in order to manage the workload more efficiently.
- Prepared for and participated in meetings and teleconferences with WG&M and the Debtors concerning numerous issues, including, among other things the financing of the continental European subsidiaries, granting security by the continental European subsidiaries, potential directors' liabilities, insolvency filing requirements and licenses and to discuss strategy and developments in these cases.

Fee/Employment Applications

- Prepared the Monthly Statement of Fees and Disbursements of Freshfields for Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred for the Periods May, 1, 2002 through May 31, 2002, June 1, 2002 through June 30, 2002, July 1, 2002 through July 31, 2002, August 1, 2002 through August 31, 2002, September 1, 2002 through September 30, 2002, October 1, 2002 through October 31, 2002.

Asset Disposition

- Advised on EU competition law aspects of the proposed investment of Hutchison Telecommunication Ltd. (**Hutchison**) and Singapore Technologies Telemedia Pte Ltd. (**ST Telemedia**) in New Global Crossing (**New GX**) (the "**Transaction**") including (i) the development of an argumentation to convince the EC Commission that the Transaction is not a concentration within the meaning of the EC Merger Control Regulation because Hutchison and ST Telemedia would arguably not jointly control New GX; (ii) the preparation of a written submission to the EC Commission to develop this argumentation and the related conference calls and meetings with the parties to prepare such document; (iii) the preparation of a written response to a request for information from the EC Commission as follow-up to the initial submission and the related conference calls with the parties as well as

calls with Commission officials; (iv) the preparation of a merger filing Form (Form CO) to notify the Transaction to the EC Commission describing the activities of the parties, the Transaction, the markets possibly affected by the Transaction and the competitive structure of such markets and related conference calls with the parties and the Commission to prepare such document.

17. The foregoing professional services performed by Freshfields were necessary and appropriate to the administration of the Debtors' chapter 11 cases. The professional services performed by Freshfields were in the best interests of the Debtors and other parties in interest. Compensation for the foregoing services as requested is commensurate with the complexity, importance and nature of the problems, issues or tasks involved. The professional services were performed with expedition and in an efficient manner.

18. Freshfields has extensive experience in this sort of case. Freshfields specializes in the areas of corporate recovery, debt restructuring, finance, tax, corporate, securities, employee benefits and asset disposition, among others. Freshfields has an international network of offices, which has enabled Freshfields to provide comprehensive service to the Debtors.

19. The professional services performed by Freshfields on behalf of the Debtors during the Compensation Period required an aggregate expenditure of 1,689,80 recorded hours by Freshfields' partners, associates, trainees and paraprofessionals. Of the aggregate time expended, 347,30 recorded hours were expended by partners of Freshfields, 1,063 recorded hours were expended by associates and 279,50 recorded hours were expended by trainees and paraprofessionals of Freshfields.

20. During the Compensation Period, Freshfields' hourly billing rates for attorneys ranged from € 296 to € 720 per hour. Allowance of compensation in the amount requested would result in a blended hourly billing rate for attorneys of approximately € 510.97 (based on 1.410,30 recorded hours for attorneys at Freshfields' regular billing rates in effect at the time of the performance of services). Such fees are reasonable based on the customary compensation charged by comparably skilled practitioners in comparable bankruptcy cases in a competitive international legal market. As noted, attached hereto is a schedule listing each Freshfields' professional and paraprofessional who performed services in these cases during the Compensation Period, the hourly rate charged by Freshfields for services performed by each such individual and the aggregate number of hours and charges by each such individual.

ACTUAL AND NECESSARY DISBURSEMENTS OF FRESHFIELDS

21. As set forth in Exhibit "C" hereto, Freshfields has disbursed € 5,830.70 as expenses incurred in providing professional services during the Compensation Period. With respect to facsimile expenses, in compliance with the Guidelines, Freshfields does not charge for facsimile transmissions. Only clients who actually use services of the types set forth in Exhibit "C" are separately charged for such services.

22. The time constraints imposed by the circumstances of these cases have required Freshfields' attorneys and other employees at times 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, and satisfy the demands of the Debtors' businesses and the administration of their estates. While Freshfields has not charged the Debtors for any overtime expense, consistent with firm policy, attorneys and other employees of

Freshfields who worked late into the evenings or on weekends were reimbursed for their reasonable meal costs and their cost for transportation from the office to home. Freshfields' 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.

23. In addition, due to the location of the Debtors' businesses in relation to Freshfields' offices, frequent long distance telephone calls were required. On several occasions, overnight delivery of documents and other materials was required as a result of circumstances necessitating the use of such express services. These disbursements are not included in Freshfields' overhead for the purpose of setting billing rates. Freshfields 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.

THE REQUESTED COMPENSATION SHOULD BE ALLOWED

24. Section 331 of the Bankruptcy Code provides for interim 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." 11 U.S.C. § 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, 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.

11 U.S.C. § 330(a)(3).

25. In the instant case, Freshfields respectfully submits that the services for which it seeks compensation in this Application were, at the time rendered, believed to be necessary for, beneficial to, and in the best interests of the Debtors' estates. Freshfields 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.

26. Given the complexity of the issues, certain matters required the attention of two or more Freshfields lawyers with expertise in different areas of the law. For example, lawyers who practice in Freshfields' telecommunications media and technology group and lawyers who practice in Freshfields' insolvency and restructuring group have coordinated their efforts to provide a comprehensive service to the Debtors. In order to utilize Freshfields' lawyers in this cost effective manner, the work of the more junior lawyers was reviewed by a more senior lawyer, and meetings were held among lawyers to coordinate their efforts. Whenever possible, Freshfields sought to minimize the costs of Freshfields' services to the Debtors by utilizing junior attorneys and paraprofessionals to handle the more routine aspects of case administration.

27. In sum, the services rendered by Freshfields 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.

MEMORANDUM OF LAW

28. Freshfields submits that the relevant legal authorities are set forth herein and that the requirement pursuant to Local Bankruptcy Rule 9013-1 that Freshfields files a memorandum of law in support of this Application is satisfied.


NOTICE

29. Notice of this Application has been provided to (i) the Office of the United States Trustee for the Southern District of New York, (ii) the attorneys for the Debtors' senior secured lenders, (iii) the attorneys for the official committee of unsecured creditors, (iv) the JPLs and their attorneys, and (v) those parties entitled to notice pursuant to this Court's order dated January 28, 2002 establishing certain notice procedures in these chapter 11 cases. The Debtors submit that no other or further notice need be provided.

CONCLUSION

WHEREFORE Freshfields respectfully requests (i) interim allowance of compensation for professional services rendered during the Compensation Period in the amount of € 768,954.50 and reimbursement for actual and necessary expenses Freshfields incurred during the Compensation Period in the amount of € 5,830.70; (ii) the allowance of such compensation for professional services rendered and reimbursement of actual and necessary expenses incurred be without prejudice to Freshfields' right to seek 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 Freshfields' such other and further relief as is just.

Dated: Hamburg, Germany
November 25, 2002



Dr Michael Haidinger
(A Partner of Freshfields)

FRESHFIELDS BRUCKHAUS DERINGER
Alsterarkaden 27
20354 Hamburg
Germany

Special International Counsel to the Debtors

FRESHFIELDS BRUCKHAUS DERINGER
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Dr Michael Haidinger

EXHIBIT A

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),
Debtors. : 02-11982(REG)
 :
-----X (Jointly Administered)

**CERTIFICATION UNDER GUIDELINES FOR FEES AND
DISBURSEMENTS FOR PROFESSIONALS IN RESPECT OF SECOND
APPLICATION OF FRESHFIELDS BRUCKHAUS DERINGER FOR INTERIM
COMPENSATION AND REIMBURSEMENT OF EXPENSES**

I, Michael Haidinger, hereby certify that:

1. I am a partner with the applicant firm, Freshfields Bruckhaus Deringer (“Freshfields”), with responsibility for the chapter 11 cases of Global Crossing Ltd., and certain of its direct subsidiaries, as debtors and debtors in possession (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 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 Freshfields' application, dated November 25, 2002 (the “Application”), for interim compensation and reimbursement of expenses for the period commencing May 1, 2002 through and including September 30, 2002 (the “Compensation Period”) in accordance with the Guidelines.

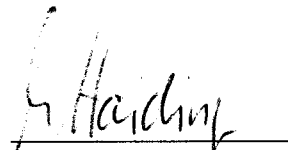
3. In respect of section B.1 of the Local Guidelines, I certify that:

- 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;
- c. the fees and disbursements sought are billed at rates in accordance with practices customarily employed by Freshfields and generally accepted by Freshfields' clients; and
- d. in providing a reimbursable service, Freshfields does not make a profit on that service, whether the service is performed by Freshfields 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 Freshfields has complied with the provision requiring it to provide the Debtors, on a monthly basis, with a statement of Freshfields' fees and disbursements accrued during the previous month.

5. In respect of section B.3 of the Local Guidelines, I certify that (i) the Office of the United States Trustee for the Southern District of New York, (ii) the attorneys for the Debtors' senior secured lenders, (iii) the attorneys for the official committee of unsecured creditors, (iv) the JPLs and their attorneys, and (v) those parties entitled to notice pursuant to this Court's order dated January 28, 2002 establishing certain notice procedures in these chapter 11 cases are each being provided with a copy of the Application.

Dated: Hamburg, Germany
November 25, 2002


Dr Michael Haidinger

Global Crossing - Chapter 11**Amsterdam**

Name	Level	Rate €	Hours	Amount (EUR)
Thijssen, Jeroen M.T.	Partner	720	0,7	504,00
Lambooy, Machiel	Partner	720	0,4	288,00
Van Welzen, Pieter	Partner	640	5,4	3.456,00
De Wijkerslooth, Juliette	Associate	296	0,7	207,20
Klaassen, Sander	Associate	480	32,3	15.504,00
Total			39,5	19.959,20

Brussels (EU Practice)

Name	Level	Rate €	Hours	Amount (EUR)
Peeters Ivan	Partner	640	5	3.200,00
Biernaux, Veronique	Associate	624	9,5	5.928,00
Lambert, Frederique	Associate	296	66,8	19.772,80
Van Nevel Philip	Paralegal	160	8	1.280,00
Total			89,3	30.180,80

Brussels (EC Practice)

Name	Level	Rate €	Hours	Amount (EUR)
Davies, John G.	Partner	720	13,9	10.008,00
Wessely, Thomas	Partner	640	2,9	1.856,00
Garzantiti, Laurent	Partner	640	118,5	75.840,00
Bernaerts, Inge	Associate	624	2,2	1.372,80
Janssens, Thomas	Associate	624	1,1	686,40
Bierbauer, Erik	Associate	624	2,8	1.747,20
O'Regan Matthew	Associate	480	1	480,00
Rosenthal, Michael	Associate	480	223,5	107.280,00
Liberatore, Francesco	Trainee	240	42,6	10.224,00
Trillo Diaz, Liliana	Trainee	160	48,4	7.744,00
Total			456,90	217.238,40

Budapest

Name	Level	Rate €	Hours	Amount (EUR)
Daroczi, Otto	Associate	624	5,5	3432
Kecskenéti, Klára	Associate	296	11,2	3315,2
Total			16,7	6747,20

Dusseldorf

Name	Level	Rate €	Hours	Amount (EUR)
Benz, Simone	Paralegal	100	2,5	250
Total			2,5	250,00

Hamburg				
Name	Level	Rate €	Hours	Amount (EUR)
Haidinger, Michael	Partner	720	162,5	117.000,00
Westpfahl, Lars	Associate	624	70,8	44.179,20
Schulze Steinen, Mathias	Associate	480	110,8	53.184,00
Thierfelder, Jorg	Associate	480	212,1	101.808,00
Ebbinghaus, Peter	Associate	480	8,5	4.080,00
Reichert, Kai	Trainee	160	22,2	3.552,00
Wilkens, Jochen	Trainee	160	40,1	6.416,00
Total			627	330.219,20

London				
Name	Level	Rate €	Hours	Amount (EUR)
Lagasse, Cathy	Associate	480	7,6	3.648,00
Derrick, Catherine	Associate	296	98,3	29.096,80
Tucker, Satbir Kaur	Paralegal	160	78,8	12.608,00
Fiona Inglis	Paralegal	160	22	3.520,00
Hilton, Emma Zoe	Paralegal	160	1,4	224,00
Total			208,1	49.096,80

Madrid				
Name	Level	Rate €	Hours	Amount (EUR)
Sierra, Vincente	Partner	640	3,3	2.112,00
De Paz, Jose Maria	Associate	480	2	960,00
Castella, Christian	Associate	480	1,3	624,00
Manchandro, Victoriano	Associate	296	7,1	2.101,60
Gazulla Ascoz, Javier	Associate	480	2,5	1.200,00
Gomez, Natalia	Associate	480	21,9	10.512,00
Arruga, Eduard	Associate	296	4,2	1.243,20
Villa, Esther	Associate	296	0,5	148,00
Total			42,8	18.900,80

Milan				
Name	Level	Rate €	Hours	Amount (EUR)
Castellani Enrico	Partner	640	12,3	7.872,00
Turinetti Di Piero	Associate	480	7	3.360,00
Lodesani, Veronica	Associate	325	35,3	11.472,50
Sfameni Francesco A.	Associate	296	1	296,00
Sartorelli Valentina	Trainee	160	5	800,00
Total			60,6	23.800,50

Paris				
Name	Level	Rate €	Hours	Amount (EUR)
Hameau, Philippe	Partner	640	14,5	9.280,00
Collin, Veronique J.	Partner	640	5,2	3.328,00
Cathiard-Guillermin	Associate	624	2	1.248,00
Leroy, Emmanuelle F.	Associate	624	16	9.984,00
Rubinstein, Kyra	Associate	480	2,4	1.152,00
Raiman, Michael	Associate	480	2,6	1.248,00
Gregory, Kelly	Associate	480	0,2	96,00
Bourgoin, Fredric	Associate	480	0,7	336,00
Szekely, Alexandra	Associate	480	66,8	32.064,00
Toussaint, Jean Baptise	Associate	296	0,5	148,00
Konstantinidou, Niki	Associate	296	3	888,00
Rose Evelyne	Paralegal	240	4,5	1.080,00
Thepenier-Rouzaud	Paralegal	160	1	160,00
Tattevin, Guillaume	Trainee	160	3	480,00
			122,4	61.492,00

Vienna				
Name	Level	Rate €	Hours	Amount (EUR)
Pfeluegl, Maria	Partner	720	0,7	504,00
Staringer, Claus	Partner	720	2	1.440,00
Jergitsch, Fredrich	Associate	624	8,6	5.366,40
Traxler, Harald	Associate	296	1	296,00
Forstinger, Christine	Associate	296	11,7	3.463,20
Total			24	11.069,60

Total	Total (EUR)
1.689,80	768.954,50

**ACTUAL AND NECESSARY DISBURSEMENTS INCURRED BY
FRESHFIELDS BRUCKHAUS DERINGER MAY 1, 2002 THROUGH
SEPTEMBER 30, 2002**

DISBURSEMENT	TOTAL (€)
Travel Expenses	630.72
Telephone/Fax	1952.28
Meal Expenses	503.96
Courier Services	1318.64
Public Notary's Fees	466.08
Photocopy Charges	576.78
Bank Fees	15.00
Search and Inquiry Fees	367.24
Total Disbursements	5830.7

**SUMMARY OF SERVICES BY WORK CODE FOR SERVICES RENDERED
MAY 1, 2002 THROUGH SEPTEMBER 30, 2002**

DESCRIPTION	HOURS	AMOUNT
Business Operations	1.080,20	512,480.90
Fee/Employment Applications	152,70	39,235.20
Asset Disposition	456,90	217,238.40
Total	1.689,80	768,954.50