

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re

GLOBAL CROSSING LTD., et.al.,

Debtors

Chapter 11 Case Nos.
02-40187 (REG) through
02-40241 (REG)

(Jointly Administered)
-----X

**FIRST INTERIM APPLICATION FOR COMPENSATION AND FOR REIMBURSEMENT OF
EXPENSES OF LAIKEN ASSOCIATES, INC. AS ACTUARIAL CONSULTANTS FOR THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS TO GLOBAL CROSSING LTD., et al.**

| | |
|---|--------------------------------------|
| Name of Applicant: | LAIKEN ASSOCIATES, INC. |
| Authorized to Provide Professional Services to: | GLOBAL CROSSING LTD., et al. |
| Date of Retention: | April 22, 2002 |
| Period for which compensation and reimbursement is sought: | April 22, 2002 through July 31, 2002 |
| Amount of Compensation sought as actual, reasonable and necessary: | \$21,497.50 |
| Amount of Expense Reimbursement sought as actual, reasonable and necessary | \$180.45 |
| This is an: __X__ interim ___ final application | |

Laiken Associates is requesting \$890.00 compensation for the preparation of billings and fee applications with this application.

This is the Applicant's First Interim Application for Professional Fees.

On January 28, 2002, an Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals was entered. Pursuant to this Order, Applicant has billed and the following amounts:

| | <u>Compensation</u> | <u>Billings at 80% (1)</u> | <u>Reimbursement Of Expenses</u> | <u>Amount Received</u> |
|--|---------------------|--------------------------------|--------------------------------------|----------------------------|
| First Monthly Statement of Fees and Expenses (April 22 - May 31, 2002) | \$14,042.50 | \$11,234.00 | \$ 91.00 | \$11,325.00 |
| Second Monthly Statement of Fees and Expenses (June 1, 2002 - June 30, 2002) | 4,150.00 | 3,320.00 | 69.95 | 3,389.95 |
| Third Monthly Statement of Fees and Expenses (July 1, 2002 - July 31, 2002) | 3,305.00 | 2,644.00 | 19.50 | 2,663.50 |
| | <u>\$21,497.50</u> | <u>\$17,198.00</u> | <u>\$180.45</u> | <u>\$17,378.45</u> |

Pursuant to the Order Pursuant to Section 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals dated January 28, 2002, the Debtors are to promptly pay 80% of the fees and 100% of the expenses identified in each monthly statement of fees and expenses. Total holdbacks over the Subject Period amounted to \$4,299.50

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re

GLOBAL CROSSING LTD., et.al.,

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**FIRST INTERIM APPLICATION FOR COMPENSATION AND FOR REIMBURSEMENT OF
EXPENSES OF LAIKEN ASSOCIATES, INC. AS ACTUARIAL CONSULTANTS FOR THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS TO GLOBAL CROSSING LTD., et al.**

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

COMES NOW Laiken Associates, Inc. (Laiken), the duly appointed actuarial consultants for Global Crossing Ltd., et al. (Collectively the "Debtors"), as debtors-in-possession in the above titled and numbered chapter 11 bankruptcy cases, and files this First Interim Application for Compensation for professional services performed by Laiken Associates for the period of April 22, 2002 through July 31, 2002 and reimbursement of its actual and necessary expenses incurred during the Compensation Period respectively represents:

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

1.

Laiken seeks allowance of compensation for professional services performed by during the Subject Period, during which time Laiken expended a total of 60.25 hrs of professional time in the performance of services rendered on behalf of the Debtors. An accounting of the time expended, the nature of the services rendered, the respective employees of Laiken providing the services and the

hourly rate charged by each employee is set forth and incorporated herein for all purposes.

II.

On January 28, 2002 (the "Petition Date"), the Debtors filed their voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their business and managing their properties and assets as debtors and debtors-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

On June 4, 2002 this Court entered an order (the "Order") allowing the Debtors to retain Laiken nonc pro tunc to April 22, 2002 in response to the order (a copy of the order is attached), pursuant to sections 327 and 328 of the Bankruptcy Code and Rules 2014 and 2016 of the Federal Rules of Bankruptcy procedure, authorizing the retention of Laiken Associates, Inc., as Actuarial Consultants to the Committee (the "Motion"). A copy of the Motion and the Order are attached.

III.

All services for which compensation is requested were performed for and on behalf of the Committee and their estate and not on behalf of any other entity or party in interest.

GENERAL DESCRIPTION OF SERVICES PERFORMED

As actuarial consultants for the Committee, Laiken has performed extensive consulting and actuarial services in the areas of qualified retirement plans which have been beneficial to the Debtors, the Court, Creditors and other interested parties. Such services require the specific skills of Laiken in the areas of plan design, actuarial consulting, preparation of plan valuations, determination of participants' benefits, plan compliance, and FASB calculations.

Laiken reserves the right to request additional compensation for such services and reimbursement for such services and reimbursement of such expenses in the future.

THE REQUESTED COMPENSATION SHOULD BE ALLOWED

Section 31 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. 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."

During the period Laiken has rendered and provided services in this proceeding, all of the time and effort of Laiken has been devoted to the affairs of the Debtors and the Committee. The actuarial consulting rendered have been beneficial to the Debtors.

There is no agreement or understanding of the existence between Laiken and any other party for the sharing of compensation, except that various members and professionals associated with Laiken may share in such compensation.

NOTICE

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 for the official Committee of unsecured creditors (iii) those parties entitled to notice pursuant to this Court's order dated January 28, 2002 establishing certain notice procedures in chapter 11 cases.

CONCLUSION

WHEREFORE, Laiken respectively requests (i) interim allowance of compensation for professional services rendered during the Compensation Period in the amount of \$21,497.50 and reimbursement for the actual and necessary expenses Laiken incurred during the Compensation Period in the amount of \$180.45 (ii) the allowance of such compensation for professional services rendered and reimbursement of actual and necessary expenses incurred be without prejudice to Laiken's 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 Laiken such other and relief as is just.

Respectfully submitted this 21st day of November 2002.

LAIKEN ASSOCIATES, INC.

By: 

Leslie M. Laiken on behalf of
Laiken Associates, Inc.
489 Fifth Avenue - 16th Fl
New York, NY 10017

(212) 661-4400

Actuarial Consultants for Global Crossing Ltd. et al.
Debtors and Debtors-in-Possession

Presentment Date: June 4, 2002 at 9:45 a.m.
Objection Deadline: May 28, 2002 at 4:00 p.m.

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

-----X

| | | |
|---------------------------------------|---|----------------------------------|
| In re: | : | Chapter 11 |
| | : | Case Nos. 02-40187 (REG) through |
| GLOBAL CROSSING LTD., <u>et al.</u> , | : | 02-40241 (REG) |
| | : | (Jointly Administered) |
| Debtors. | : | |

-----X

**ORDER AUTHORIZING THE RETENTION OF LAIKEN ASSOCIATES, INC.
NUNC PRO TUNC AS ACTUARIAL CONSULTANTS FOR THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

THIS MATTER having been opened to the Court by the Official Committee of Unsecured Creditors (the "Committee") in the above-captioned cases, upon application (the "Application") for the entry of an order pursuant to section 1103(a) of Title 11 of the United States Code (the "Bankruptcy Code") and Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") authorizing the retention of Laiken Associates, Inc. ("Laiken"), *nunc pro tunc* to April 22, 2002, as the Committee's actuarial consultants; and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and the consideration of the Application and the relief requested therein being a core proceeding in accordance with 28 U.S.C. § 157(b); and the Court having considered the Application, the accompanying Affidavit of Leslie M. Laiken, attached as Exhibit A to the Application, and all responses or objections to the Application; and the Court being satisfied that Laiken is a disinterested person and does not hold or represent an

interest adverse to these estates with respect to any of the matters for which Laiken is to be engaged; and the Court finding that the employment of Laiken is necessary to the performance of the Committee's duties; and notice of this Order having been given to all parties entitled to receive notice; and it appearing that no other notice need be given; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED, that the Application is granted; and it is further

ORDERED, that Laiken is hereby authorized to provide services to the Committee *nunc pro tunc* as of April 22, 2002, the date on which Laiken began serving the Committee; and it is further

ORDERED, that Laiken shall receive compensation for its services and reimbursement for its expenses, upon application and subject to approval by the Court pursuant to sections 330 and 331 of the Bankruptcy Code, and any future orders of this Court.

/s/ Robert E. Gerber
HONORABLE ROBERT E. GERBER
UNITED STATES BANKRUPTCY JUDGE

Dated: June 4, 2002



**LAIKEN
ASSOCIATES
INC.**

489 Fifth Avenue
New York, NY 10017
Tel: (212) 661-4400
Fax: (212) 867-8209

June 14, 2002

VIA FEDERAL EXPRESS

John B. McShane, General Counsel
Global Crossing Ltd.
7 Giralda Farms
Madison, NJ 07940

Re: Global Crossing Ltd.

Dear Mr. McShane:

In accordance with the Order Pursuant to Sections 330 and 331 of the Bankruptcy Code establishing procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals (the "Order"), entered January 28, 2002, enclosed is the first statement (the "Statement") of Laiken Associates, Inc., actuarial consultants to the Official Committee of Unsecured Creditors (the "Committee"), for professional services rendered and disbursements incurred for the period April 22, 2002, through May 31, 2002.

As you know, in accordance with the Order, Laiken Associates, Inc. may request payment of 80% of its fees and 100% of its disbursements at this time. As indicated therein, the Monthly Statement requests a total payment of \$11,325.00 of which \$11,234.00 is for professional services rendered (after subtracting the holdback required pursuant to the Order) and \$91.00 is for actual and necessary expenses incurred. Under the order, if no party in interest objects to the Statement within fifteen (15) days of services of the statement (i.e. by June 29, 2002, Global Crossing is authorized to promptly pay the amount requested.

**LAIKEN
ASSOCIATES
INC.**

John B. McShane, Esq.
June 14, 2002
Page 2

Please do not hesitate to call me if you have any questions.

Very truly yours,
LAIKEN ASSOCIATES, INC.

By: 

Leslie M. Laiken
Actuary

LML/lr
Enclosure

cc: Paul M.. Basta, Esq.
Carolyn S. Schwartz, Esq.
John Biedermann, Esq.
Allan Brilliant, Esq.

LAIKEN ASSOCIATES, INC.
489 FIFTH AVENUE
NEW YORK, NY 10017
(212) 661-4400

ACTUARIAL CONSULTANTS FOR THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

GLOBAL CROSSING LTD., et.al.,

Debtors

Chapter 11
Case Nos. 20-40187 (REG)
through 02-40241 (REG)

(Jointly Administered)

**FEE STATEMENT OF LAIKEN ASSOCIATES, INC. FOR
PROFESSIONAL SERVICES AND DISBURSEMENTS FOR
THE PERIOD OF APRIL 22, 2002 THROUGH MAY 31, 2002**



**LAIKEN
ASSOCIATES
INC.**

489 Fifth Avenue
New York, NY 10017
Tel: (212) 661-4400
Fax: (212) 867-8209

June 14, 2002

John B. McShane, General Counsel
Global Crossing, Ltd.
7 Giralda Farms
Madison, NJ 07940

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref: Chapter 11
Case No. 02-4187 (REG) through
02-40241 (REG)

Re: Global Crossing Ltd.
Debtors in Possession
April 22, 2002 - May 31, 2002

Professional services rendered by Laiken Associates, Inc.,
As Actuarial Consultants for the Official Committee of Unsecured Creditors of
Global Crossings Ltd., et al.

| | |
|--|---------------------------|
| Total amount of Compensation for Professional Services | \$14,042.50 |
| Less Holdback as per Court Order dated January 28, 2002 (20%) | <u>(\$ 2,808.50)</u> |
| Interim Compensation for professional Services (80%) | <u>\$11,234.00</u> |
| Plus reimbursement for Actual and Necessary Expenses | <u>\$ 91.00</u> |
| Total Requested Payment Less Holdback | <u>\$11,325.00</u> |



**LAIKEN
ASSOCIATES
INC.**

489 Fifth Avenue
New York, NY 10017
Tel: (212) 661-4400
Fax: (212) 867-8209

INVOICE DATE: JUNE 14, 2002

GLOBAL CROSSING OFFICIAL COMMITTEE OF UNSECURED CREDIT

RE: GENERAL MATTERS - APRIL 22, 2002 - MAY 31, 2002

FOR COSTS ADVANCED AND EXPENSES INCURRED:

| | |
|----------------------|-------------|
| FEDERAL EXPRESS | \$ 6.50 |
| TELEPHONE - IN HOUSE | 18.00 |
| PHOTOCOPY - IN HOUSE | 30.00 |
| FACSIMILE | 30.00 |
| MISCELLANEOUS | <u>6.50</u> |

CURRENT EXPENSES: \$91.00



**LAIKEN
ASSOCIATES
INC.**

489 Fifth Avenue
New York, NY 10017
Tel: (212) 661-4400
Fax: (212) 867-8209

JUNE 14, 2002

JOHN B. McSHANE, GENERAL COUNSEL
GLOBAL CROSSING LTD.
7 GIRALDA FARMS
MADISON, NJ 07940

RE: PROFESSIONAL SERVICES IN REGARD TO DEFINED BENEFIT PENSION PLAN

| <u>WEEK OF</u> | <u>PROFESSIONAL</u> | | <u>HOURS</u> |
|----------------|---------------------|---|--------------|
| 4/22/02 | L. LAIKEN | CONFERENCE CALL WITH HARVEY KATZ OF BROWN RUDNICK BERLACK ISRAELS (BRBI) RE: PROJECTION OF COST IF PLAN TERMINATED; REVIEW WITH ACTUARY- BUCK CONSULTANTS & DELOITTE & TOUCHE; E-MAIL TO REVIEW; GATHER BACKUP VALUATION/CORRESPONDENCE AND MEMOS, ETC. | 7.25 |
| 4/22/02 | E. LUKEN | REVIEW ACTUARIAL REPORT FOR YEAR 2000 | .50 |
| 4/29/02 | E. LUKAN | REVIEW ACTUARIAL REPORT FOR YEAR 2000 | 1.50 |
| 4/29/02 | C. WAXENBERG | REVIEW LETTER; COURT ORDER | 2.00 |
| 4/29/02 | L. LAIKEN | REVIEW FILES RE: VALUATION | 3.00 |
| 4/29/02 | L. LAIKEN | TELEPHONE CONFERENCE WITH HARVEY KATZ (BRBI) | .50 |
| 4/29/02 | L. LAIKEN | TELEPHONE CONFERENCE WITH JOHN PONZINI BUCK CONSULTANTS (BUCK) | 1.00 |
| 4/29/02 | L. LAIKEN | LAYOUT PROJECT | 1.00 |
| 4/29/02 | L. LAIKEN | REVIEW & REVISE APPLICATION FOR APPROVING THE RETENTION AND EMPLOYMENT OF LAIKEN ASSOCIATES AS ACTUARIES | 4.25 |
| 5/06/02 | L. LAIKEN | DRAFT REPORT AND REVIEW PLAN DOCUMENTS AND PRE-VALUATIONS | 6.75 |
| 5/06/02 | C. WAXENBERG | REVIEW LETTER, ETC. | 1.50 |
| 5/13/02 | L. LAIKEN | CORRESPONDENCE-REPORT | .75 |
| 5/13/02 | L. LAIKEN | PROJECTION OF COST - REVIEW | .50 |
| 5/13/02 | L. LAIKEN | TELEPHONE CONFERENCE AND WITH RICHARD OLNESS (BUCK) | .50 |

**LAIKEN
ASSOCIATES
INC.**

| | | | |
|-------------------|--------------|---|-------|
| 5/13/02 | L. LAIKEN | EARLY RETIREMENT SUBSIDY | 2.50 |
| 5/20/02 | L. LAIKEN | REVIEW EFFECT ON EARLY RETIREMENT | 1.00 |
| 5/20/02 | C. WAXENBERG | CONSULT/REVIEW EFFECT ON EARLY RETIREMENT | 1.00 |
| 5/20/02 | L. LAIKEN | TELEPHONE CONFERENCE RE: FASB + MINIMUM FUNDING - JOHN PONZINI (BUCK) | .50 |
| 5/27/02 | L. LAIKEN | TELEPHONE CONFERENCE - H. KATZ (BRBI) & J. PONZINI (BUCK) RE: FASB PROJECTION AND ASSUMPTIONS | .50 |
| 5/27/02 | L. LAIKEN | ORGANIZE FILES | 1.25 |
| 5/27/02 | L. LAIKEN | REVIEW PLAN DOCUMENTS AND CONTRACTS | 2.00 |
| TOTAL HOURS | | | 39.75 |

| | | | | |
|--------------------|-----------|---|--------------|--------------|
| LES LAIKEN | 33.25 HRS | @ | \$350.00 HR. | \$11,637.50 |
| CATHY WAXENBERG | 4.50 HRS | @ | 350.00 HR. | 1,575.00 |
| ED LUKAN | 2.00 HRS | @ | 250.00 HR. | 500.00 |
| SECRETARY/CLERICAL | 5.50 HRS | @ | 60.00 HR. | 330.00 |
| MISC. EXPENSE | | | | <u>91.00</u> |
| | | | | \$14,133.50 |

TOTAL AMOUNT DUE \$14,133.50



**LAIKEN
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489 Fifth Avenue

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July 17, 2002

VIA FEDERAL EXPRESS

John B. McShane, General Counsel
Global Crossing Ltd.
7 Giralda Farms
Madison, NJ 07940

Re: Global Crossing Ltd.

Dear Mr. McShane:

In accordance with the Order Pursuant to Sections 330 and 331 of the Bankruptcy Code establishing procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals (the "Order"), entered January 28, 2002, enclosed is our statement (the "Statement") of Laiken Associates, Inc., actuarial consultants to the Official Committee of Unsecured Creditors (the "Committee"), for professional services rendered and disbursements incurred for the period June 1, 2002, through June 30, 2002.

As you know, in accordance with the Order, Laiken Associates, Inc. may request payment of 80% of its fees and 100% of its disbursements at this time. As indicated therein, the Monthly Statement requests a total payment of \$3,389.95 of which \$3,320.00 is for professional services rendered (after subtracting the holdback required pursuant to the Order) and \$69.96 is for actual and necessary expenses incurred. Under the order, if no party in interest objects to the Statement within fifteen (15) days of services of the statement (i.e. by August 1, 2002, Global Crossing is authorized to promptly pay the amount requested.

**LAIKEN
ASSOCIATES
INC.**

John B. McShane, Esq.
July 17, 2002
Page 2

Please do not hesitate to call me if you have any questions.

Very truly yours,
LAIKEN ASSOCIATES, INC.

By: 

Leslie M. Laiken
Actuary

LML/lr
Enclosure

cc: Paul M..Basta, Esq.
Carolyn S. Schwartz, Esq.
John Biedermann, Esq.
Allan Brilliant, Esq.

LAIKEN ASSOCIATES, INC.
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ACTUARIAL CONSULTANTS FOR THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

GLOBAL CROSSING LTD., et.al.,

Debtors

Chapter 11
Case Nos. 20-40187 (REG)
through 02-40241 (REG)

(Jointly Administered)

**FEE STATEMENT OF LAIKEN ASSOCIATES, INC. FOR
PROFESSIONAL SERVICES AND DISBURSEMENTS FOR
THE PERIOD OF JUNE 1, 2002 THROUGH JUNE 30, 2002**



**LAIKEN
ASSOCIATES
INC.**

489 Fifth Avenue
New York, NY 10017
Tel: (212) 661-4400
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July 17, 2002

John B. McShane, General Counsel
Global Crossing, Ltd.
7 Giralda Farms
Madison, NJ 07940

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref: Chapter 11
Case No. 02-4187 (REG) through
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Re: Global Crossing Ltd.
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Global Crossings Ltd., et al.

| | |
|--|---------------------------|
| Total amount of Compensation for Professional Services | \$4,150.00 |
| Less Holdback as per Court Order dated January 28, 2002 (20%) | <u>(\$ 830.00)</u> |
| Interim Compensation for professional Services (80%) | <u>\$3,320.00</u> |
| Plus reimbursement for Actual and Necessary Expenses | <u>\$ 69.95</u> |
| Total Requested Payment Less Holdback | <u>\$ 3,389.95</u> |



**LAIKEN
ASSOCIATES
INC.**

489 Fifth Avenue
New York, NY 10017
Tel: (212) 661-4400
Fax: (212) 867-8209

INVOICE DATE: JULY 17, 2002

GLOBAL CROSSING OFFICIAL COMMITTEE OF UNSECURED CREDIT

RE: GENERAL MATTERS - JUNE 1, 2002 - JUNE 30, 2002

FOR COSTS ADVANCED AND EXPENSES INCURRED:

| | |
|----------------------|--------------|
| FEDERAL EXPRESS | \$24.67 |
| POSTAGE | 2.28 |
| TELEPHONE - IN HOUSE | 18.00 |
| PHOTOCOPY - IN HOUSE | 10.00 |
| FACSIMILE | <u>15.00</u> |

CURRENT EXPENSES: \$69.95



**LAIKEN
ASSOCIATES
INC.**

489 Fifth Avenue

New York, NY 10017

Tel: (212) 661-4400

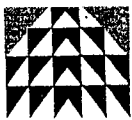
Fax: (212) 867-8209

JULY 17, 2002

JOHN B. McSHANE, GENERAL COUNSEL
GLOBAL CROSSING LTD.
7 GIRALDA FARMS
MADISON, NJ 07940

RE: PROFESSIONAL SERVICES IN REGARD TO DEFINED BENEFIT PENSION PLAN

| <u>WEEK OF</u> | <u>PROFESSIONAL</u> | | <u>HOURS</u> |
|----------------|---------------------|--|--------------|
| 6/03/02 | L. LAIKEN | REVIEW FINANCIAL ACCOUNTING STANDARDS BOARD #87 (FASB) ASSUMPTIONS | 2.75 |
| 6/03/02 | L. LAIKEN | REVIEW PRIOR FASB #87 VALUATION | 1.75 |
| 6/03/02 | L. LAIKEN | TELEPHONE CONFERENCE WITH RICHARD OLNES (BUCK) RE: FASB #87 VALUATION | .25 |
| 6/03/02 | L. LAIKEN | FASB #87 ASSUMPTION REVIEW | .50 |
| 6/03/02 | L. LAIKEN | REVIEW & COMMENTS WITH RICHARD OLNES (BUCK) RE: FASB #87 VALUATION | .50 |
| 6/03/02 | L. LAIKEN | REVIEW & COMMENTS WITH H. KATZ (BRBI) + FAX RE: FASB #87 VALUATION | .25 |
| 6/03/02 | L. LAIKEN | REVIEW ADMINISTRATION AND SYSTEMS CONTROLS | .50 |
| 6/03/02 | C. WAXENBERG | REVIEW ADMINISTRATION AND CONTROLS | .50 |
| 6/10/02 | L. LAIKEN | CONSULT WITH STEVEN SMITH (BRBI) RE: ADMINISTRATION | .25 |
| 6/10/02 | L. LAIKEN | ADMINISTRATION AND REVIEW FASB #87 PLAN | .75 |
| 6/17/02 | L. LAIKEN | TELEPHONE CONFERENCE WITH HARVEY KATZ (BRBI) RE: FASB #87 | .25 |
| 6/17/02 | L. LAIKEN | REVIEW PRIOR FASB VALUATION TO REVIEW ASSUMPTIONS TO BE USED IN NEW REPORT | 1.25 |
| 6/17/02 | L. LAIKEN | TELEPHONE WITH RICHARD OLNES (BUCK) RE: ASSUMPTIONS TO BE USED | .25 |
| 6/17/02 | L. LAIKEN | REVIEW AND CONFER WITH H.KATZ (BRBI) RE: VALUATION | .75 |



**LAIKEN
ASSOCIATES
INC.**

489 Fifth Avenue

New York, NY 10017

Tel: (212) 661-4400

Fax: (212) 867-8209

August 20, 2002

VIA FEDERAL EXPRESS

John B. McShane, General Counsel
Global Crossing Ltd.
7 Giralda Farms
Madison, NJ 07940

Re: Global Crossing Ltd.

Dear Mr. McShane:

In accordance with the Order Pursuant to Sections 330 and 331 of the Bankruptcy Code establishing procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals (the "Order"), entered January 28, 2002, enclosed is our statement (the "Statement") of Laiken Associates, Inc., actuarial consultants to the Official Committee of Unsecured Creditors (the "Committee"), for professional services rendered and disbursements incurred for the period July 1, 2002 through July 31, 2002


As you know, in accordance with the Order, Laiken Associates, Inc. may request payment of 80% of its fees and 100% of its disbursements at this time. As indicated therein, the Monthly Statement requests a total payment of \$2,663.50 of which \$2,644.00 is for professional services rendered (after subtracting the holdback required pursuant to the Order) and \$19.50 is for actual and necessary expenses incurred. Under the order, if no party in interest objects to the Statement within fifteen (15) days of services of the statement (i.e. by September 3, 2002, Global Crossing is authorized to promptly pay the amount requested.

**LAIKEN
ASSOCIATES
INC.**

John B. McShane, Esq.
August 20, 2002
Page 2

Please do not hesitate to call me if you have any questions.

Very truly yours,
LAIKEN ASSOCIATES, INC.

By: 
Leslie M. Laiken
Actuary

LML/lr
Enclosure

cc: Paul M..Basta, Esq.
Carolyn S. Schwartz
John Biedermann, Esq.
Allan Brilliant, Esq.

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ACTUARIAL CONSULTANTS FOR THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

GLOBAL CROSSING LTD., et.al.,

Debtors

Chapter 11
Case Nos. 20-40187 (REG)
through 02-40241 (REG)

(Jointly Administered)

**FEE STATEMENT OF LAIKEN ASSOCIATES, INC. FOR
PROFESSIONAL SERVICES AND DISBURSEMENTS FOR
THE PERIOD OF JULY 1, 2002 THROUGH JULY 31, 2002**



**LAIKEN
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August 20, 2002

John B. McShane, General Counsel
Global Crossing, Ltd.
7 Giralda Farms
Madison, NJ 07940

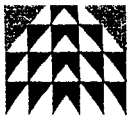
FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref: Chapter 11
Case No. 02-4187 (REG) through
02-40241 (REG)

Re: Global Crossing Ltd.
Debtors in Possession
July 1, 2002 - July 31, 2002

Professional services rendered by Laiken Associates, Inc.,
As Actuarial Consultants for the Official Committee of Unsecured Creditors of
Global Crossings Ltd., et al.

| | |
|--|---------------------------------|
| Total amount of Compensation for Professional Services | \$3,305.00 |
| Less Holdback as per Court Order dated January 28, 2002 (20%) | <u>(\$ 661.00)</u> |
| Interim Compensation for professional Services (80%) | <u>\$2,644.00</u> |
| Plus reimbursement for Actual and Necessary Expenses | <u>\$ 19.50</u> |
| Total Requested Payment Less Holdback | <u><u>\$2,663.50</u></u> |



**LAIKEN
ASSOCIATES
INC.**

489 Fifth Avenue
New York, NY 10017
Tel: (212) 661-4400
Fax: (212) 867-8209

INVOICE DATE: AUGUST 20, 2002

GLOBAL CROSSING OFFICIAL COMMITTEE OF UNSECURED CREDIT

RE: GENERAL MATTERS - JULY 1 - JULY 31, 2002

FOR COSTS ADVANCED AND EXPENSES INCURRED:

| | |
|----------------------|--------------|
| FEDERAL EXPRESS | \$ 6.50 |
| POSTAGE | 3.00 |
| PHOTOCOPY - IN HOUSE | <u>10.00</u> |

CURRENT EXPENSES: \$19.50



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Fax: (212) 867-8209

AUGUST 20, 2002

JOHN B. McSHANE, GENERAL COUNSEL
GLOBAL CROSSING LTD.
7 GIRALDA FARMS
MADISON, NJ 07940

RE: PROFESSIONAL SERVICES IN REGARD TO DEFINED BENEFIT PENSION PLAN

| <u>WEEK OF</u> | <u>PROFESSIONAL</u> | | <u>HOURS</u> |
|-------------------|---------------------|--|--------------|
| 7/08/02 | L. LAIKEN | RE: FINANCIAL ACCOUNTING STANDARDS BOARD #87 (FASB #87) REPORT PREPARED BY BUCK CONSULTANTS (BUCK) | 4.00 |
| 7/08/02 | L. LAIKEN | REVIEW OF AFFIDAVIT BY MERCER WITH REGARD TO PLAN ASSUMPTIONS AND POTENTIAL SURPLUS | 3.50 |
| 7/08/02 | L. LAIKEN | CONFERENCE WITH JOHN PONZINI, BUCK (2) | .50 |
| 7/08/02 | E. LUKAN | REVIEW FASB #87 REPORT PREPARED BY BUCK | <u>1.50</u> |
| TOTAL HOURS | | | 9.50 |

| | | | | |
|--------------------|----------|---|--------------|--------------|
| LES LAIKEN | 8.00 HRS | @ | \$350.00 HR. | \$2,800.00 |
| ED LUKAN | 1.50 HRS | @ | 250.00 HR. | 375.00 |
| SECRETARY/CLERICAL | 2.00 HRS | @ | 65.00 HR. | 130.00 |
| MISC. EXPENSE | | | | <u>19.50</u> |

TOTAL AMOUNT DUE \$3,324.50