

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

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In re:	: Chapter 11
	:
	: Case Nos. 99-10030
GOLDEN BOOKS FAMILY	: Through 99-10032 (TLB)
ENTERTAINMENT, INC., et al.,	:
	: (Jointly Administered)
	:
Debtors.	:
	:
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**APPLICATION OF CONWAY, DEL GENIO, GRIES & CO., LLC
AS FINANCIAL ADVISOR TO THE DEBTORS AND DEBTORS
-IN-POSSESSION FOR A FIRST AND FINAL ALLOWANCE FOR
FEES FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES**

**TO THE HONORABLE TINA L. BROZMAN,
UNITED STATES BANKRUPTCY JUDGE:**

Conway, Del Genio, Gries & Co., LLC ("CDG") files this First and Final Application for Allowance of Fees and Reimbursement of Expenses for financial advisory services provided to Golden Books Family Entertainment, Inc. ("Parent"), Golden Books Publishing Company, Inc. ("Publishing") and Golden Books Home Video, Inc. ("Home Video"), the above-captioned Debtors and Debtors-in-possession (the "Debtors"), for the period of February 26, 1999 to September 1, 1999, and respectfully represents:

Introduction

1. CDG submits this Application, pursuant to Sections 330 and 331 of Title 11, United States Code, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code") and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), seeking a first and final allowance of compensation for financial advisory services rendered in connection with the Debtors' Chapter 11 cases during the period from February 26, 1999, the commencement date of these cases (the "Petition Date"), through September 1, 1999 (the "Period"), the Confirmation Date of the Debtors' pre-negotiated amended plan of reorganization dated May 13, 1999 (as modified, the "Plan"). The final award sought by CDG consists of (i) an allowance of compensation for services rendered during the Period and (ii) reimbursement of out-of-pocket expenses necessarily incurred by CDG in connection with the services rendered during the Period.

2. CDG is a financial advisory firm specializing in reorganization and restructuring of troubled companies. The members of the CDG have assisted and advised numerous Chapter 11 debtors in the development of plans of reorganization and are experienced in analyzing, structuring and negotiating debt restructuring and dealing with other Chapter 11 related issues. In particular, the Firm's members have provided services to debtors and other constituencies in numerous Chapter 11 cases, including the following, inter alia: Best Products, Bradlees Stores, Caldors, Dart Drug Stores, Edison Bros. Stores, Hillsboro Holdings, Insilco, Interco and Buster Brown Apparel, Inc.

Background

3. On February 26, 1999 (the "Petition Date") the Debtors filed with this Court their voluntary petitions for relief under Chapter 11 of the Bankruptcy Code. Pursuant to Sections 1107 and 1108 of the Bankruptcy Code, the Debtors continued in the operation of their businesses and management of their properties as Debtors-in-possession. No official committee of unsecured creditors was appointed. On September 1, 1999 (the "Confirmation Date"), the Debtors' Plan of Reorganization was confirmed by the Bankruptcy Court.

4. The Debtors publish, produce, license and market an extensive range of children's and family-related media and entertainment products. On the Petition Date, the Debtors employed over 1,100 individuals, owned or leased properties in 5 states, and maintained operations in Canada (through a non-Debtors affiliate) and in the United Kingdom. The Debtors' products and productions are distributed throughout the United States, and worldwide in over 60 countries. On the Petition Date, the Debtors operated through four business segments: (i) the Children's Publishing Division, (ii) the Adult Publishing Division, (iii) the Golden Books Entertainment Group and (iv) the Commercial Printing Division. Pursuant to an order of the Court dated March 25, 1999, the Debtors' Adult Publishing Division was sold to St. Martin's Press, Incorporated.

5. On the Petition Date, the Debtors' debt structure consisted of the following: (i) a secured working capital facility with NationsCredit Commercial Corp. ("NationsCredit") in the aggregate outstanding amount of approximately \$10 million; (ii) secured claims of holders of the Debtors' 7.65% Senior Notes due 2002 (the "Old Senior Notes") in the aggregate face amount of \$150 million (plus accrued and unpaid interest of approximately \$10 million); (iii) secured claims of Golden Press Holding, L.L.C. ("GPH") in the principal amount of \$10 million (plus accrued and unpaid interest of approximately \$200,000); (iv) claims of

holders of the Debtors' 8.75% Convertible Trust Originated Preferred Securities due 2016 (the "TOPrS Certificates") in the aggregate principal amount of \$105 million; and (v) approximately \$15.4 million of indebtedness owed to trade and other creditors. In addition, as of the Petition Date, 13,000 shares of Parent's Series B Preferred Stock (the "Old Preferred Stock Interests"), no par value, were issued and outstanding. The Old Preferred Stock Interests are held by GPH whose aggregate investment for such stock was approximately \$65 million. As of the Petition Date, Parent also had approximately 27,899,047 shares of common stock, \$.01 par value per share, issued and outstanding (the "Old Common Stock Interests"). The Old Common Stock Interests are listed for inclusion on the NASDAQ National Market System ("NASDAQ"); however, in February 1999, trading in the Old Common Stock Interests was suspended by NASDAQ.

6. The Debtors' Chapter 11 proceedings were preceded by liquidity difficulties which they experienced after incurring operating losses for the past several years, including restructuring costs incurred in implementing their long-term strategic financial plan. Such difficulties hampered the Debtors' ability to fund day-to-day operations and enhance future business prospects. As a result, Publishing determined not to make a September 15, 1998 interest payment in respect of the Old Senior Notes, but rather to pursue long-term strategic financial and capital restructuring options. The Debtors retained the financial advisory firm of Conway, Del Genio, Gries & Co. LLC to assist them in their restructuring efforts.

7. Publishing's failure to make the September 15 interest payment on the Senior Notes resulted in the formation of an *ad hoc* committee of holders of Senior Notes (the "Informal Senior Note Committee"). Thereafter, a second *ad hoc* committee was formed to represent the interests of the holders of the TOPrS Certificates (the "Informal TOPrS Committee" and together with the Informal Senior Note Committee, collectively, the "Informal Committees").

8. Since the Fall of 1998, the Debtors, the Informal Committees, GPH and others engaged in extensive negotiations regarding a restructuring of the Debtors' indebtedness and liabilities. These negotiations, which spanned several months, resulted in the parties entering into a Restructuring Agreement in February 1999 (a copy of which is exhibited to the Disclosure Statement) outlining the terms of a consensual restructuring, which the parties determined would be best accomplished through a "pre-negotiated" Chapter 11 reorganization.

9. The Plan effectuates a comprehensive restructuring of the Debtors' pre-petition indebtedness which will enable the Debtors to emerge from Chapter 11 as viable, competitive entities. In general, pursuant to the Plan, (i) the Old Senior Notes will be exchanged for \$87 million of New Senior Notes (containing the material terms set forth in the Plan and Disclosure Statement) and 42.5% of the common stock of Reorganized Parent (the "New Parent Common Stock"); (ii) the TOPrS Certificates will be exchanged for 50% of the New Parent Common Stock; (iii) the GPH Claims will be exchanged for 5% of the New Parent Common Stock; and (iv) the Debtors' General Unsecured Creditors will be paid in full (plus post-petition interest as set forth in the Plan). In addition, the Old Preferred Stock Interests and the Old Common Stock Interests will be exchanged for "out of the money" warrants (the "New Warrants") to purchase up to 5%, in the aggregate, of New Parent Common Stock. The New Warrants will be distributed two-thirds (2/3) to the Old Preferred Stock Interests and one-third (1/3) to the Old Common Stock Interests.

10. On February 26, 1999 the Court approved the Debtors' retention of CDG as financial advisor at a rate of \$100,000 per month plus reimbursements of expenses. CDG did not seek a transaction fee as additional compensation if CDG was successful in restructuring the Debtors' capital structure nor did CDG seek a financing fee if it was successful in obtaining Plan of Reorganization financing for the Debtors.

11. CDG received a retainer payment of \$150,000 from the Debtors on or about February 18, 1999. In addition, due to the fact that CDG had been assisting the Debtors pre-petition, CDG received a monthly payment in the amount of \$150,000 on or about February 17, 1999 for financial advisory services rendered during the month of February 1999.

12. There is no agreement or understanding between CDG and any other person, other than members, associates and employees of CDG, for the sharing of compensation received or to be received for services rendered in connection with these proceedings.

13. CDG has not entered into any agreement, express or implied, with any party in interest, including the Debtors, any creditors, or any representative of any of them, or with any attorney for such party in interest, for the purpose of fixing the fees or other compensation to be paid to CDG for services rendered in connection herewith, from the assets of the Debtors.

Services Provided

14. After several months of negotiations, the Debtors formally commenced their restructuring with the filing of their voluntary Chapter 11 petitions on February 26, 1999 and confirmed these cases on September 1, 1999. Pursuant to a general retainer, CDG provided financial advice to the Debtors with respect to its restructuring efforts.

15. The pendency of these proceedings presented a great number of complex financial and business issues. As a consequence, the demands of these proceedings were such that CDG devoted significant time and effort to perform properly and expeditiously the required professional services.

16. CDG acted as a financial advisor to the Debtors prior to and while it has been in Chapter 11 bankruptcy. As a financial advisor, CDG assisted the Debtors in its

operational and financial restructuring efforts, assisted the Debtors with the negotiation and consummation of DIP financing, assisted the Debtors in obtaining a commitment for exit financing, assisted the Debtors in developing various financial plans including a 1999 business plan and a three-year forecast, assisted with the management of the Chapter 11 process, and assisted with other financial and operational matters as necessary. With CDG's assistance, the Debtors successfully confirmed its plan of reorganization on September 1, 1999, only six months after filing its Petition with the Court. CDG performed various professional services for the Debtors in connection with this Chapter 11 case including, but not limited to, the following:

(a) **Business Plan and Financial Projections.** CDG assisted management in the preparation of a business plan, which included the divestiture of non-core assets and the reduction of corporate overhead. CDG performed due diligence at multiple locations and assisted in developing the business plan based upon both Management's input and factors discovered during due diligence. These services were performed on both a pre-petition and post-petition basis. CDG also analyzed cash flow projections and assisted the Debtors on the preparation of projections and submissions to this Court and monitored the Debtors' performance, evaluating sales, margins, expenses and expense savings, inventory levels, liquidity, etc. against projections.

(b) **Securing of Debtors-In-Possession Credit Facility.** Prior to the Petition Date, the Debtors' operations were hampered by, among other things, significant reductions in their borrowing capacity under their pre-petition working capital facility with NationsCredit. Accordingly, one of the most important issues addressed by the Debtors was obtaining access to an adequate post-petition working capital facility to enable them to operate their businesses on a competitive basis and, thus, to successfully reorganize. CDG was successful in

arranging for DIP financing for the Debtors prior to filing. CDG continued to assist the Debtors in finalizing the DIP facility post-petition. CDG's services in this respect included contacting various lending sources, assisting the lending institutions with their due diligence process, analyzing projected working capital requirements and availability forecasts, sensitizing covenant proposals, reviewing credit facility documents, and negotiating the final terms of the agreement. CDG was successful in securing a \$55 million DIP financing facility with for the Debtors. The DIP credit facility gave the Debtors the necessary liquidity to operate the business throughout the pendency of the Chapter 11 proceedings.

(c) **Monitoring of Current Operations.** CDG had discussions and held meetings with members of management with respect to current business operations and reviewed weekly cash flow and availability reports.

(d) **Preparation of Schedules of Assets and Liabilities and Statements of Financial Affairs.** In order to determine the viability of the Plan of Reorganization and in order to move the case forward expeditiously, it was important for the Debtors to quickly and accurately complete the required schedules of assets and liabilities and statements of financial affairs. CDG personnel assisted and advised the Debtors in the preparation of the schedules and statements. CDG personnel also assisted in the management of the process and coordinated communication with the Debtors' attorneys, Proskauer Rose LLP, and the noticing and claims processing agent, Bankruptcy Services LLC. As a result, all three Debtors were able to file their respective schedules of assets and liabilities and statements of financial affairs by April 15, 1999.

(e) **Valuation and Liquidation Analyses.** CDG prepared valuation and liquidation analyses in connection with the preparation of the Disclosure Statement and the Plan of Reorganization. These analyses concerned both the value of the Debtors and the value of the warrants to be issued to old equity holders, pursuant to the Plan. In addition, the valuations performed by CDG have formed the basis for the Debtor's application of fresh-start accounting following confirmation of the Plan.

(f) **Preparation for Expert Testimony.** CDG was not required to provide expert testimony, but CDG spent time and effort in preparation of providing expert testimony relating to the Disclosure Statement, the Plan of Reorganization and the Debtors' exit financing.

(g) **Arrangement of Exit Financing.** CDG was successful in securing a commitment from The CIT Group to provide the Debtors with a new \$60 million credit facility to finance its operations and Plan of Reorganization. CDG managed the financing process and provided the following services:

(i) **Financing Strategy:** CDG assisted the Debtors in analyzing and recommending a basic financing strategy, including assessing the viability and feasibility of various financing options.

(ii) **Confidential Information Packages:** CDG assisted management in the preparation of confidential information packages to present to third parties interested in providing exit financing to the Debtors. The package contained operational, financial and legal data which was used by the potential lenders in assessing their level of interest in the opportunity.

(iii) Correspondence with Potential Financing Sources: CDG managed contact with all potential financing sources. CDG initially contacted approximately twenty lending institutions with respect to providing exit financing to support the Debtors' Plan of Reorganization. CDG continued to manage contact with the lenders from initial the initial due diligence phase until receipt of the final commitment letter and will continue until the exit financing facility is closed. Even with the large audience of lenders contacted, CDG was able to manage the process so as to minimize amount of disruption to Management.

(iv) Due Diligence: CDG coordinated and managed the due diligence process for each of the potential lenders. Several of lenders requested due diligence sessions with senior management and performed on-sight due diligence. CDG participated in these sessions with senior management and coordinated on-sight due diligence in both New York and Wisconsin. In addition, CDG assisted management preparing and distributing additional information in response to information request by the lending institutions. This information was necessary for the completion of the respective due diligence processes.

(v) Advising Management: CDG spent a significant amount of time analyzing the various financing proposals received. CDG also advised Management and made recommendations as to the feasibility of each of the potential financing transactions.

(vi) Negotiations: CDG assisted Management in negotiating the preliminary proposals with the potential financing sources as well as with

negotiating the final commitment letter. CDG is currently assisting Management in negotiating and drafting the final loan documents.

(vii) **Internal Communication**: CDG had numerous calls with management to discuss the financing process.

CDG was able to obtain a commitment for a \$60 million working capital facility for the Debtors. The proceeds of this facility will allow the Debtors to meet its pre-petition obligations and fund working capital for future operations.

(h) **Coordination of the Claims Reconciliation Process**. CDG worked with the Debtors' accountants and management to complete the claims reconciliation process. CDG personnel supervised to process and worked the Debtors' accountants and management to review and reconcile claims totaling more than \$1.5 billion. As a result, the majority of the claims have been reconciled the Debtors as able to move forward with confirmation of its Plan.

(i) **Valuation Assistance In Connection With The Debtors' Efforst To List The New Common Shares With The Nasdaq Market**. CDG performed various valuation analyses and worked with the Debtors' attorneys and management to provide two valuation opinions to officials representing The Nasdaq stock exchange. The letters concerned the estimated value of the shareholders' equity and net tangible assets of Golden Books Family Entertainment, Inc. upon successful completion of the restructuring. This information was critical in the Debtor's efforts to list the new common shares, to be issued pursuant to the Plan, on the Nasdaq stock exchange.

(j) **Work with Other Advisors.** CDG worked with the Debtors' attorneys, accountants and other financial consultants for the Benefit of the Debtors. CDG also worked with attorneys and financial advisors representing the Old Senior Notes, the TOPrS Certificates and Golden Press Holdings, LLC. CDG assisted the Debtors in providing the advisors with various information and participated in various discussions and negotiations with certain of these parties.

(k) **Other Matters.** CDG also assisted with such other matters as management or counsel to the Debtors requested from time to time. This included various other financial analyses, negotiations with third parties and vendors, cash management and other operational, financial and restructuring related matters.

17. CDG requests that the Court approve its fees in the amount of \$600,000.00 for advisory services from February 26, 1999 to September 1, 1999, plus expenses in the amount of \$10,451.14. CDG has already received an initial retainer payment in the amount of \$150,000 and, monthly retainer payments in the amount of \$100,000 per month or \$600,000.00 in total. Therefore, upon Court approval, CDG would not be owed any additional compensation for services rendered to date. CDG is therefore seeking approval for fees in the amount of \$600,000.00 and expenses in the amount of \$10,451.44 already received as of September 1, 1999. CDG does not, in its normal course of business, keep detailed time records of professional services provided. CDG has, for the benefit of the Court, provided summaries of time spent by professionals during the period from February 26, 1999 through September 1, 1999 period (See "Exhibit B"). A detailed accounting of CDG's expenses is included in Exhibit C.

18. Certification of compliance with the Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases is include herein as Exhibit A.

WHEREFORE, PREMISES CONSIDERED, CDG respectfully requests that the Court approve the sum of \$600,000.00 which has already been paid, as compensation for financial advisory services rendered by CDG and \$10,451.14 for reimbursement of out-of-pocket expenses incurred during the period February 26, 1999 to September 1, 1999.

Dated: New York, New York

September 24, 1999

Conway, Del Genio, Gries & Co., LLC

By: Michael F. Gries

Michael F. Gries

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

Sworn to before me this 24th day of September, 1999.

Clare Nelson
Notary Public

CLARE NELSON
Notary Public, State of New York
No. 41-4660046
Qualified in Queens County
Certificate Filed in New York Co.
Commission Expires 2/28/2000

**CERTIFICATION IN COMPLIANCE WITH
GUIDELINES FOR FEES AND DISBURSEMENTS FOR
PROFESSIONALS IN SOUTHERN DISTRICT OF NEW YORK
BANKRUPTCY CASES**

Michael F. Gries certifies that:

1. I am a member of Conway, Del Genio, Gries & Co., LLC, ("Applicant" or "CDG"), financial advisors to Golden Books Family Entertainment, Inc. ("Parent"), Golden Books Publishing Company, Inc. ("Publishing") and Golden Books Home Video, Inc. ("Home Video"), the above-captioned Debtors and Debtors-in-possession (the "Debtors"). This certification is made pursuant to the Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases issued June 20, 1991 (the "Guidelines") in support of CDG's application for fees and disbursements for the period February 26, 1999 through September 1, 1999 (the "Application"). I am Applicant's Certifying Professional as defined in the Guidelines. I have read the Application and certify that, to the best of my knowledge, information and belief formed after reasonable inquiry, except as specifically indicated to the contrary, (a) the Application complies with the Guidelines; (b) the fees and disbursements sought by Applicant fall within the Guidelines; and (c) the fees and disbursements sought by Applicant, except to the extent prohibited by the Guidelines, are billed at rates and in accordance with practices customarily employed by Applicant and generally accepted by Applicant's clients.

2. The Application has not been provided to the Debtors for their review and approval.¹

¹ Due to time constraints, the Application was not provided to the Debtors or the Office of the United States Trustee in advance of its filing with this Court.

Exhibit A

3. CDG's retention as financial advisor to the Debtors was approved by the Court on February 26, 1999 at a fixed monthly rate of \$100,000. The U.S. Trustee, and the Debtors were aware of CDG's fee arrangement, and CDG did provide the U.S. Trustee, and the Debtors with statements of estimated hours worked and expenses no later than 20 days after the end of each month.

4. To the best of my knowledge, information and belief, formed after reasonable inquiry, Applicant complies with all Guidelines as to the recording of time by Applicant's professionals and paraprofessionals.

5. In connection with Applicant's request for reimbursement of services and out-of-pocket expenses, I certify that, to the best of my knowledge, information and belief, formed after reasonable inquiry, (a) Applicant has not included in the amounts billed a profit in providing those services for which reimbursement is sought in the Application; (b) Applicant has not included in the amounts billed for such services any amounts for amortization of the cost of any investment, equipment or capital outlay; and (c) amounts billed for purchases or services from outside third-party vendors are billed in the amount paid by Applicant to such vendors.

9/24/99
Date

Michael F. Gries
Michael F. Gries
Member
Conway, Del Genio, Gries & Co., LLC

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

Sworn to before me this 24th day of September, 1999.

Clare Nelson
Notary Public
CLARE NELSON
Notary Public, State of New York
No. 41-4150049
Qualified in Queens County
Certificate Filed in New York Co.
Commission Expires 2/28/2000

Exhibit B***Conway, Del Genio, Gries & Co., LLC*****Summary of Time Detail By Code****Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999**

Code	Code Description	Hours
10	Preparation of various financial analyses	15.5
20	Preparation of valuation and liquidation analyses	154.0
30	Assistance with negotiation and drafting of senior note indenture agreement	89.5
40	Management and coordination of exit financing process	405.5
50	Management, coordination and assistance with claims reconciliation process	259.0
60	Preparation of analyses in conjunction with the Debtor's efforts to list the new common shares with the NASDAQ market	18.0
70	Assistance with the preparation of required Schedules and Statements of Financial Affairs	173.5
80	Assistance with the preparation of Disclosure Statement and Plan of Reorganization	107.5
90	Assisted with analysis of current operations and management of cash and preparation of operating budgets	88.0
100	Other Misc.	48.5

Total Time**1,359.0**

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	03/01/99	90	2.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/01/99	40	2.0	Assistance in closing of DIP facility
Ben Jones	03/01/99	100	3.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	03/01/99	70	1.0	Preparation of Schedule and Statement of Financial Affairs
Robert P. Conway	03/01/99	40	1.0	DIP Financing
Ben Jones	03/02/99	90	2.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/02/99	40	2.0	Assistance in closing of DIP facility
Ben Jones	03/02/99	10	1.0	Assistance with vendor relations as a result of the Chapter 11 filing
Ben Jones	03/02/99	70	3.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/03/99	40	3.0	Analysis of exit financing requirements
Ben Jones	03/03/99	40	1.0	Assistance in closing of DIP facility
Ben Jones	03/03/99	70	6.0	Preparation of Schedule and Statement of Financial Affairs
Kasey Rosado	03/03/99	70	6.0	Met with Golden Management to discuss the preparation of the Bankruptcy filing schedules and statement of financial affairs
Robert P. Conway	03/03/99	40	1.0	Discuss Exit Financing with - Snyder; Internal; Hyman
Tom Osmun	03/03/99	70	6.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/04/99	40	2.0	Analysis of exit financing requirements
Ben Jones	03/04/99	90	2.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/04/99	70	5.0	Preparation of Schedule and Statement of Financial Affairs
Kasey Rosado	03/04/99	70	2.5	Prepare control log identifying Company personnel responsible for the gathering information to present in the Company's Statement of Financial Affairs

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code**

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	03/05/99	40	2.0	Analysis of exit financing requirements
Ben Jones	03/05/99	10	1.0	Assistance with vendor relations as a result of the Chapter 11 filing
Ben Jones	03/05/99	70	5.0	Preparation of Schedule and Statement of Financial Affairs
Robert P. Conway	03/05/99	100	0.5	Disney issues
Tom Osmun	03/05/99	70	1.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/08/99	40	5.0	Analysis of exit financing requirements
Ben Jones	03/08/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/08/99	70	3.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/09/99	40	2.0	Analysis of exit financing requirements
Ben Jones	03/09/99	80	2.0	Assistance with Financial Information for Plan of Reorganization
Ben Jones	03/09/99	70	2.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/09/99	20	2.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	03/10/99	40	2.0	Analysis of exit financing requirements
Ben Jones	03/10/99	80	2.0	Assistance with Financial Information for Plan of Reorganization
Ben Jones	03/10/99	100	1.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	03/10/99	70	2.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/10/99	20	3.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	03/11/99	40	1.0	Analysis of exit financing requirements
Ben Jones	03/11/99	90	1.0	Assistance in cash budgeting and weekly cash meeting

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code**

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	03/11/99	10	2.0	Assistance with vendor relations as a result of the Chapter 11 filing
Ben Jones	03/11/99	100	2.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	03/11/99	70	2.0	Preparation of Schedule and Statement of Financial Affairs
Michael Gries	03/11/99	40	1.5	Meeting re: exit financing
Tom Osmun	03/11/99	100	2.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	03/12/99	40	1.0	Analysis of exit financing requirements
Ben Jones	03/12/99	10	2.0	Assistance with vendor relations as a result of the Chapter 11 filing
Ben Jones	03/12/99	70	1.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/12/99	20	3.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	03/15/99	40	1.0	Analysis of exit financing requirements
Ben Jones	03/15/99	90	2.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/15/99	80	3.0	Assistance with Financial Information for Plan of Reorganization
Ben Jones	03/15/99	70	1.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/15/99	20	1.0	Preparation of Valuation and Liquidation Analysis
Robert P. Conway	03/15/99	40	1.0	Exit Financing
Ben Jones	03/16/99	80	3.0	Assistance with Financial Information for Plan of Reorganization
Ben Jones	03/16/99	10	1.0	Assistance with vendor relations as a result of the Chapter 11 filing
Ben Jones	03/16/99	40	3.0	Preparation of list of exit financing sources
Ben Jones	03/16/99	70	3.0	Preparation of Schedule and Statement of Financial Affairs

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code****Debtors : Golden Books Family Entertainment, Inc., et. al****Period : February 26, 1999 - September 1, 1999**

Professional	Date	Code	Hours	Description
Ben Jones	03/17/99	90	2.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/17/99	10	2.0	Assistance with vendor relations as a result of the Chapter 11 filing
Ben Jones	03/17/99	40	2.0	Preparation of list of exit financing sources
Ben Jones	03/17/99	70	3.5	Preparation of Schedule and Statement of Financial Affairs
Robert P. Conway	03/17/99	10	0.5	February Financials; Exit Financing
Ben Jones	03/18/99	90	2.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/18/99	100	1.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	03/18/99	40	1.0	Preparation for exit financing marketing process
Ben Jones	03/18/99	70	2.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/18/99	20	4.0	Preparation of Valuation and Liquidation Analysis
Kasey Rosado	03/18/99	70	1.0	Discuss with Company Management the status of the information being gathered for the Company's Statement of Financial Affairs
Ben Jones	03/19/99	70	2.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/19/99	20	5.0	Preparation of Valuation and Liquidation Analysis
Robert P. Conway	03/19/99	40	0.5	Exit Financing
Ben Jones	03/22/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/22/99	70	2.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/22/99	20	6.0	Preparation of Valuation and Liquidation Analysis
Kasey Rosado	03/22/99	70	4.0	Preparation of Schedule and Statement of Financial Affairs
Tom Osmun	03/22/99	70	4.0	Preparation of Schedule and Statement of Financial Affairs

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code**

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	03/23/99	90	2.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/23/99	70	3.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/23/99	20	4.0	Preparation of Valuation and Liquidation Analysis
Michael Gries	03/23/99	40	2.5	DIP negotiating details
Robert P. Conway	03/23/99	40	0.5	Exit Financing
Ben Jones	03/24/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/24/99	40	2.0	Preparation for exit financing marketing process
Ben Jones	03/24/99	70	1.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/24/99	20	5.0	Preparation of Valuation and Liquidation Analysis
Michael Gries	03/24/99	40	2.5	DIP negotiating details
Robert P. Conway	03/24/99	40	0.5	Exit Financing
Ben Jones	03/25/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/25/99	40	1.0	Preparation for exit financing marketing process
Ben Jones	03/25/99	70	7.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/25/99	20	2.0	Preparation of Valuation and Liquidation Analysis
Michael Gries	03/25/99	70	1.0	Review of DIP documents
Michael Gries	03/25/99	40	1.0	Final DIP hearing
Ben Jones	03/26/99	40	2.0	Preparation for exit financing marketing process
Ben Jones	03/26/99	70	6.0	Preparation of Schedule and Statement of Financial Affairs

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	03/26/99	20	1.0	Preparation of Valuation and Liquidation Analysis
Michael Gries	03/26/99	40	1.5	Meeting with DIP financing provider
Michael Gries	03/26/99	100	1.0	Status meeting with Richard E. Snyder
Ben Jones	03/29/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/29/99	40	3.0	Preparation for exit financing marketing process
Ben Jones	03/29/99	70	4.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/29/99	20	2.0	Preparation of Valuation and Liquidation Analysis
Michael Gries	03/29/99	70	1.0	Calls re: Schedules
Ben Jones	03/30/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/30/99	100	1.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	03/30/99	40	2.0	Preparation for exit financing marketing process
Ben Jones	03/30/99	70	2.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	03/30/99	20	3.0	Preparation of Valuation and Liquidation Analysis
Michael Gries	03/30/99	70	3.5	Meetings at Golden with Colin Finkelstein re: Fresh Start and Schedules
Robert P. Conway	03/30/99	70	0.5	Timetable for Exit
Ben Jones	03/31/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	03/31/99	100	2.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	03/31/99	40	1.0	Preparation for exit financing marketing process
Ben Jones	03/31/99	70	2.0	Preparation of Schedule and Statement of Financial Affairs

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	03/31/99	20	3.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/01/99	80	2.0	Assistance in the preparation of the Disclosure Statement
Ben Jones	04/01/99	80	1.0	Assistance in the preparation of the Three-Year Projections
Ben Jones	04/01/99	70	6.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	04/03/99	80	2.0	Assistance in the preparation of the Disclosure Statement
Ben Jones	04/03/99	80	1.0	Assistance in the preparation of the Three-Year Projections
Ben Jones	04/03/99	70	4.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	04/05/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	04/05/99	100	1.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	04/05/99	70	6.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	04/06/99	100	2.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	04/06/99	70	7.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	04/07/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	04/07/99	70	13.0	Preparation of Schedule and Statement of Financial Affairs
Robert P. Conway	04/07/99	100	2.0	Adult Sale
Tom Osmun	04/07/99	20	3.0	Preparation of preferred stock analysis
Ben Jones	04/08/99	70	16.0	Preparation of Schedule and Statement of Financial Affairs
Michael Gries	04/08/99	80	3.0	Review disclosure statement & plan of reorganization drafts
Tom Osmun	04/08/99	20	5.0	Preparation of preferred stock analysis

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	04/09/99	70	2.5	Preparation of Schedule and Statement of Financial Affairs
Tom Osmun	04/09/99	70	8.0	Preparation of Schedule and Statement of Financial Affairs, preparation of preferred stock analysis
Tom Osmun	04/11/99	70	4.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	04/12/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	04/12/99	70	4.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	04/12/99	20	4.0	Preparation of Valuation of Preferred Stock
Tom Osmun	04/12/99	70	4.0	Preparation of Schedule and Statement of Financial Affairs
Ben Jones	04/13/99	100	1.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	04/13/99	40	2.0	Preparation for exit financing marketing process
Ben Jones	04/13/99	20	4.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/13/99	20	3.0	Preparation of Valuation of Preferred Stock
Tom Osmun	04/13/99	40	2.0	Review Confidential Information Package and Exit Financing Source List
Ben Jones	04/14/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	04/14/99	40	1.0	Preparation for exit financing marketing process
Ben Jones	04/14/99	20	4.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/14/99	20	2.0	Preparation of Valuation of Preferred Stock
Ben Jones	04/15/99	100	1.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	04/15/99	40	1.0	Preparation for exit financing marketing process
Ben Jones	04/15/99	20	8.0	Preparation of Valuation of Preferred Stock

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code**

Debtors : Golden Books Family Entertainment, Inc., et. al**Period : February 26, 1999 - September 1, 1999**

Professional	Date	Code	Hours	Description
Michael Gries	04/15/99	90	6.0	Review projection details
Tom Osmun	04/15/99	40	3.0	Phone calls to potential exit financing lenders
Ben Jones	04/16/99	80	1.0	Assistance in the preparation of the Disclosure Statement
Ben Jones	04/16/99	100	1.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	04/16/99	40	1.0	Preparation for exit financing marketing process
Ben Jones	04/16/99	20	4.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/16/99	20	4.0	Preparation of Valuation of Preferred Stock
Michael Gries	04/16/99	90	4.5	Meeting re: projections
Tom Osmun	04/16/99	40	3.0	Phone calls to potential exit financing lenders
Ben Jones	04/18/99	20	2.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/18/99	20	2.0	Preparation of Valuation of Preferred Stock
Ben Jones	04/19/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	04/19/99	80	1.0	Assistance in the preparation of the Disclosure Statement
Ben Jones	04/19/99	100	1.0	Met with Golden Books to discuss status of bankruptcy process
Ben Jones	04/19/99	40	2.0	Preparation for exit financing marketing process
Ben Jones	04/19/99	20	5.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/20/99	90	3.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	04/20/99	80	1.0	Assistance in the preparation of the Three-Year Projections
Ben Jones	04/20/99	40	1.0	Preparation for exit financing marketing process

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al

Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	04/20/99	20	5.0	Preparation of Valuation and Liquidation Analysis
Robert P. Conway	04/20/99	80	2.5	Disclosure Statement; Meeting at Proskauer
Ben Jones	04/21/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	04/21/99	40	3.0	Preparation for exit financing marketing process
Ben Jones	04/21/99	20	1.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/21/99	20	6.0	Preparation of Valuation of Preferred Stock
Michael Gries	04/21/99	80	6.0	Review valuation & liquidation analysis
Ben Jones	04/22/99	40	2.0	Preparation for exit financing marketing process
Ben Jones	04/22/99	20	3.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/22/99	20	5.0	Preparation of Valuation of Preferred Stock
Michael Gries	04/22/99	80	3.0	Review disclosure statement financial data
Robert P. Conway	04/22/99	30	3.0	Preparation for Bondholder Meeting
Ben Jones	04/23/99	80	1.0	Assistance in the preparation of the Disclosure Statement
Ben Jones	04/23/99	40	1.0	Preparation for exit financing marketing process
Ben Jones	04/23/99	20	2.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/23/99	20	6.0	Preparation of Valuation of Preferred Stock
Robert P. Conway	04/23/99	80	3.0	Disclosure Statement meeting at Proskauer with TOPRS and Bondholders
Ben Jones	04/26/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	04/26/99	80	1.0	Assistance in the preparation of the Disclosure Statement

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code**

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	04/26/99	90	3.0	Assistance in the preparation of the Three-Year Projections
Ben Jones	04/26/99	20	4.0	Preparation of Valuation and Liquidation Analysis
Robert P. Conway	04/26/99	80	1.0	Review of Disclosure documents; calls with R. Snyder and P. Galanes
Ben Jones	04/27/99	80	1.0	Assistance in the preparation of the Disclosure Statement
Ben Jones	04/27/99	90	2.0	Assistance in the preparation of the Three-Year Projections
Ben Jones	04/27/99	40	3.0	Preparation for exit financing marketing process
Ben Jones	04/27/99	20	3.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/28/99	90	1.0	Assistance in cash budgeting and weekly cash meeting
Ben Jones	04/28/99	80	3.0	Assistance in the preparation of the Disclosure Statement
Ben Jones	04/28/99	40	4.0	Preparation for exit financing marketing process
Ben Jones	04/28/99	20	2.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/29/99	90	1.0	Assistance in the preparation of the Three-Year Projections
Ben Jones	04/29/99	40	2.0	Preparation for exit financing marketing process
Ben Jones	04/29/99	20	2.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/29/99	20	6.0	Preparation of Valuation of New Warrants
Ben Jones	04/30/99	90	4.0	Assistance in the preparation of the Three-Year Projections
Ben Jones	04/30/99	40	2.0	Preparation for exit financing marketing process
Ben Jones	04/30/99	20	1.0	Preparation of Valuation and Liquidation Analysis
Ben Jones	04/30/99	20	4.0	Preparation of Valuation of New Warrants

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code**

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Robert P. Conway	04/30/99	100	2.0	Status meeting at Golden
Ben Jones	05/03/99	80	3.0	Assistance with preparation and review of amended disclosure statement
Ben Jones	05/03/99	10	1.0	Discussion with Company management regarding fresh start accounting
Ben Jones	05/04/99	80	3.0	Assistance with preparation and review of amended disclosure statement
Ben Jones	05/04/99	40	2.0	Meeting with potential exit financing source
Ben Jones	05/04/99	40	3.0	Phone calls with potential exit financing sources
Ben Jones	05/05/99	80	4.0	Assistance with preparation and review of amended disclosure statement
Ben Jones	05/05/99	40	3.0	Phone calls with potential exit financing sources
Ben Jones	05/06/99	80	3.5	Assistance with preparation and review of amended disclosure statement
Ben Jones	05/06/99	80	2.0	Preparation for disclosure statement hearing - review of valuation with Bondholder & TOPR advisors
Ben Jones	05/06/99	100	2.0	Preparation of analyses and materials for update meeting with Company management
Michael Gries	05/06/99	80	2.0	Preparation for disclosure statement hearing -
Michael Gries	05/06/99	80	1.0	Review valuation with Bondholders & TOPRS
Ben Jones	05/07/99	80	2.0	Assistance with preparation and review of amended disclosure statement
Ben Jones	05/07/99	40	2.5	Phone calls with potential exit financing sources
Robert P. Conway	05/07/99	80	3.0	Review Disclosure documents
Ben Jones	05/10/99	80	1.5	Assistance with preparation and review of amended disclosure statement
Ben Jones	05/10/99	80	4.0	Disclosure statement hearing
Ben Jones	05/10/99	80	2.5	Preparation for disclosure statement hearing

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code**

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	05/11/99	40	1.0	Discussions with Company management regarding upcoming meetings with potential exit financing sources
Ben Jones	05/11/99	40	3.0	Phone calls with potential exit financing sources - confirm meeting schedules
Ben Jones	05/11/99	40	4.0	Preparation for meetings with potential exit financing sources
Michael Gries	05/11/99	100	1.0	Meeting with Richard E. Snyder and Colin Finkelstein
Ben Jones	05/12/99	90	2.0	Meeting with Company management regarding current operations
Ben Jones	05/12/99	40	3.0	Meeting with potential exit financing source
Michael Gries	05/12/99	40	3.0	Meeting with potential exit financing source
Ben Jones	05/13/99	90	2.0	Meeting with Company regarding cash position
Ben Jones	05/13/99	40	2.5	Meeting with potential exit financing source
Ben Jones	05/13/99	40	2.5	Meeting with potential exit financing source
Michael Gries	05/13/99	40	2.5	Meeting with potential exit financing source
Robert P. Conway	05/13/99	80	3.0	Review documents
Ben Jones	05/14/99	40	2.5	Meeting with potential exit financing source
Ben Jones	05/14/99	90	3.5	Preparation of analysis of cash position and projected needs through 10/99
Ben Jones	05/14/99	40	2.0	Review of analysis of exit financing proposal
Michael Gries	05/14/99	40	2.5	Meeting with potential exit financing source
Michael Gries	05/17/99	40	2.0	Meeting with potential exit financing source
Michael Gries	05/18/99	40	2.0	Meeting with potential exit financing source
Michael Gries	05/18/99	40	2.0	Meeting with potential exit financing source

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code**

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	05/24/99	40	2.5	Phone calls with potential exit financing sources - update current status based on meetings with Company
Ben Jones	05/25/99	40	4.0	Meeting with potential exit financing source
Ben Jones	05/25/99	40	1.5	Phone calls with potential exit financing sources - update current status based on meetings with Company
Ben Jones	05/27/99	40	2.0	Meeting with potential exit financing source
Ben Jones	06/01/99	40	3.5	Review of analysis of exit financing proposals
Michael Gries	06/01/99	30	3.5	Meeting (internal) re: Bond Indenture
Ben Jones	06/02/99	90	2.0	Analysis of current operating data - financial results and cash position
Ben Jones	06/02/99	90	3.5	Analysis of current operating data - sales reports
Ben Jones	06/03/99	90	2.0	Discussions with Company regarding cash position and 1999 budget
Ben Jones	06/03/99	40	3.0	Meeting with potential exit financing source
Ben Jones	06/04/99	40	1.0	Discussions with Company regarding exit financing proposals
Ben Jones	06/04/99	40	2.5	Review of analysis of revised exit financing proposals
Michael Gries	06/04/99	40	2.5	Analysis of exit financing proposals
Ben Jones	06/07/99	40	3.0	Phone calls with potential exit financing sources - update current status of proposals
Ben Jones	06/07/99	40	1.0	Telephone discussion with potential exit financing source
Ben Jones	06/08/99	90	1.0	Discussions with Company regarding cash flow estimates
Ben Jones	06/08/99	50	2.5	Discussions with Company regarding claims reconciliation process
Ben Jones	06/09/99	40	2.0	Conference call with potential exit financing source
Ben Jones	06/09/99	50	2.0	Discussions with Company regarding claims reconciliation process

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	06/09/99	40	1.5	Meeting with potential exit financing source
Ben Jones	06/09/99	40	3.0	Preparations of financial model to project exit financing requirements and feasibility
Michael Gries	06/09/99	40	1.5	Meeting with potential exit financing source
Michael Gries	06/09/99	40	2.0	Conference call with potential exit financing source
Ben Jones	06/11/99	100	1.0	Discussions regarding fresh start accounting
Ben Jones	06/11/99	40	3.5	Preparations of financial model to project exit financing requirements and feasibility
Ben Jones	06/11/99	40	1.5	Conference call with potential exit financing source
Ben Jones	06/14/99	40	2.5	Discussions with Company and advisors regarding exit financing proposals
Ben Jones	06/14/99	50	1.5	Discussions with Company regarding claims reconciliation process
Ben Jones	06/14/99	40	2.5	Meeting with CIT
Michael Gries	06/14/99	40	2.5	Meeting with CIT re: exit financing
Ben Jones	06/15/99	40	2.5	Phone calls with CIT and Foothill regarding exit financing
Ben Jones	06/15/99	40	1.5	Phone calls with potential exit financing sources - update current status of proposals
Ben Jones	06/15/99	40	3.5	Preparations of financial model to project exit financing requirements and feasibility
Ben Jones	06/15/99	40	1.0	Review of analysis of revised exit financing proposals
Michael Gries	06/15/99	40	2.5	Calls with CIT and Foothill re: exit financing
Michael Gries	06/15/99	40	1.0	Analyze possible exit financing alternatives
Ben Jones	06/16/99	90	1.5	Discussions with Company regarding current status of operations
Ben Jones	06/16/99	40	1.5	Work on exit financing

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Michael Gries	06/16/99	40	1.5	Work on exit financing
Ben Jones	06/17/99	40	4.0	Preparations of financial model to project exit financing requirements and feasibility
Ben Jones	06/17/99	40	1.0	Review of analysis of revised exit financing proposals
Ben Jones	06/17/99	40	2.0	Work on exit financing
Michael Gries	06/17/99	40	2.5	Meeting with Richard E. Snyder re: exit financing
Michael Gries	06/17/99	40	2.0	Work on exit financing
Robert P. Conway	06/17/99	100	2.5	Internal
Ben Jones	06/18/99	100	2.0	Preparation of summary of hours for fee letter to Trustee
Ben Jones	06/18/99	40	1.0	Review of analysis of revised exit financing proposals
Ben Jones	06/18/99	40	3.0	Work on exit financing
Michael Gries	06/18/99	40	3.0	Work on exit financing
Michael Gries	06/18/99	30	2.0	Meeting at Proskauer Rose re: Indenture
Michael Gries	06/18/99	40	1.0	Review of revised proposals.
Ben Jones	06/21/99	30	2.5	Preparation of analyses and materials for meeting on 6/22 between parties
Robert P. Conway	06/21/99	30	2.0	Preparation for Bondholder Meeting
Ben Jones	06/22/99	30	1.5	Preparation of analyses and materials for meeting on 6/22 between parties
Michael Gries	06/22/99	30	1.0	Preparation for meeting with Bondholders
Michael Gries	06/22/99	30	2.5	Meeting with Bondholders
Robert P. Conway	06/22/99	30	3.0	Bond Holders Meeting

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	06/23/99	50	3.0	Assistance with claims reconciliation process
Ben Jones	06/24/99	50	2.0	Assistance with claims reconciliation process
Ben Jones	06/24/99	40	1.5	Telephone calls with remaining potential exit financing sources
Ben Jones	06/25/99	40	1.0	Conference call with potential exit financing source
Ben Jones	06/25/99	40	1.0	Telephone conversation with CIT
Ben Jones	06/28/99	40	2.0	Discussions regarding exit financing proposals
Ben Jones	06/29/99	50	2.0	Assistance with claims reconciliation process
Ben Jones	06/29/99	50	1.5	Telephone calls with Company and attorneys regarding claims reconciliation and exit financing
Ben Jones	06/29/99	40	2.5	Telephone calls with Proskauer Rose, Houlihan Lokey and Company regarding exit financing and 1999 budget
Michael Gries	06/29/99	100	1.5	Calls with Colin Finkelstein and Proskauer Rose re: claims, reconciliations and exit financing.
Michael Gries	06/29/99	100	2.5	Calls with Proskauer Rose, Houlihan Lokey & Company re: exit financing and projections
Michael Gries	06/30/99	40	2.0	Meeting with Bondholders and TOPRS re: exit financing
Ben Jones	07/01/99	50	3.0	Assistance with Golden Books' claims reconciliation process
Ben Jones	07/01/99	50	0.5	Discussion with BSI and Golden management regarding BSI's assistance
Ben Jones	07/01/99	40	1.0	Conference call with potential exit financing source
Ben Jones	07/01/99	40	0.5	Discussions with CIT regarding their exit financing proposal
Ben Jones	07/01/99	40	1.0	Discussions with potential financing source regarding their exit financing proposal
Ben Jones	07/01/99	40	2.0	Preparation and distribution of memo outlining the status of the exit financing process to be distributed to all parties
Ben Jones	07/01/99	40	1.0	Preparation of analysis of CIT exit financing proposal

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al

Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Michael Gries	07/01/99	50	2.3	Golden Books meeting re: claims processing.
Ben Jones	07/02/99	40	1.0	Discussions with Company regarding status of exit financing
Ben Jones	07/02/99	40	1.0	Follow discussions regarding exit financing status memo
Ben Jones	07/02/99	90	1.0	Review of weekly operating information for Golden Books
Ben Jones	07/06/99	50	2.0	Assistance with Golden Books' claims reconciliation process
Ben Jones	07/06/99	40	2.0	Preparation of analysis comparing exit financing alternatives
Ben Jones	07/07/99	40	0.5	Follow-up telephone conversation with potential exit financing source
Ben Jones	07/07/99	100	0.5	Research and analysis for Mike Gries regarding Golden Books
Ben Jones	07/07/99	50	0.5	Telephone conversation between Golden management and BSI regarding the claims reconciliation process
Ben Jones	07/07/99	100	1.0	Telephone conversation with Houlihan Lokey representatives
Ben Jones	07/07/99	100	0.5	Telephone conversation with representatives of Proskauer Rose
Ben Jones	07/08/99	50	3.0	Meeting with Company to determine strategy for claims reconciliation process
Michael Gries	07/08/99	50	1.3	Golden Books meeting re: claims processing.
Ben Jones	07/09/99	40	1.0	Discussions with Company management regarding the claims reconciliation process
Ben Jones	07/09/99	40	1.0	Follow up discussions with banks regarding exit financing
Ben Jones	07/09/99	90	1.0	Review of weekly operating information for Golden Books
Michael Gries	07/12/99	30	2.5	Preparation for Bondholders Meeting.
Robert P. Conway	07/12/99	30	2.0	Preparation for Bondholder Meeting
Michael Gries	07/13/99	30	9.0	Meeting with Bondholders re: Indenture and Exit Financing.

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code**

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	07/14/99	20	6.5	Assistance in preparation of analysis requested by Houlihan Lokey and bondholders
Michael Gries	07/14/99	40	1.5	Phone calls re: Exit Financing.
Ben Jones	07/15/99	10	5.0	Follow-up discussions regarding the analysis prepared for HL and the bondholders
Ben Jones	07/15/99	40	5.5	Preparation of analysis/comparison of exit financing proposals
Ben Jones	07/16/99	40	1.0	Discussions with potential financing source regarding the structure and terms of their exit financing proposal
Ben Jones	07/16/99	40	1.0	Discussions with Golden management regarding exit financing alternatives
Ben Jones	07/16/99	40	2.0	Preparation of analysis related to the Company's exit financing
Ben Jones	07/19/99	40	3.5	Analysis of revised exit financing proposals
Ben Jones	07/19/99	40	0.5	Discussions and negotiations with potential financing source regarding the term outlined in their exit financing proposal
Ben Jones	07/19/99	100	1.0	Discussions with representatives of Proskauer Rose and Houlihan Lokey
Ben Jones	07/19/99	30	1.5	Review of changes to draft indenture agreement
Michael Gries	07/19/99	40	2.0	Calls and analysis re: Exit Financing.
Ben Jones	07/20/99	40	2.0	Analysis and discussions regarding exit financing proposals and lenders
Ben Jones	07/20/99	90	1.0	Analysis of revised 1999 operating budget
Ben Jones	07/20/99	30	5.0	Meeting regarding the draft indenture agreement for the new senior notes
Ben Jones	07/20/99	30	1.0	Review of latest draft of indenture agreement
Michael Gries	07/20/99	30	3.5	Meeting re: Indenture
Robert P. Conway	07/20/99	40	2.0	Exit Financing
Ben Jones	07/21/99	90	3.0	Analysis of revised 1999 operating budget

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code**

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	07/21/99	40	1.0	Coordination of exit financing process respective due diligence processes
Ben Jones	07/21/99	30	1.0	Discussions regarding the draft indenture agreement
Ben Jones	07/22/99	40	3.0	Coordination of exit financing process respective due diligence processes
Ben Jones	07/22/99	90	1.0	Discussions with Company regarding revisions to 1999 Budget and 1999 operating results to date
Ben Jones	07/23/99	40	1.0	Assistance with CIT due diligence process
Ben Jones	07/23/99	80	4.0	Assistance with potential financing source due diligence process
Ben Jones	07/24/99	30	3.0	Review of revised draft indenture agreement for new senior notes
Ben Jones	07/26/99	40	1.0	Coordination of exit financing process respective due diligence processes
Ben Jones	07/27/99	40	10.0	On site assistance with due diligence in Racine Wisconsin
Michael Gries	07/27/99	80	1.5	Conference calls re: timing of confirmation and consummation including exit financing.
Ben Jones	07/28/99	40	1.0	Discussions with potential financing source regarding Golden Books' exit financing
Ben Jones	07/28/99	60	6.0	Preparation of analysis and valuation letters for Golden Books in conjunction with their application for re-listing with NASDAQ
Michael Gries	07/28/99	80	8.5	Review indenture and preparation for meeting and attendance at meeting with Proskauer Rose and Richard Snyder re: confirmation and consummation and indenture. (meeting 4.25 hrs)
Ben Jones	07/29/99	40	1.0	Assistance in preparation of information required as part of due diligence
Ben Jones	07/29/99	60	3.0	Preparation of analysis and valuation letters for Golden Books in conjunction with their application for re-listing with NASDAQ
Ben Jones	07/29/99	100	2.0	Review of letter of intent for the sale of the Racine manufacturing facility
Robert P. Conway	07/29/99	80	1.0	Plan Issues
Ben Jones	07/30/99	30	2.0	Discussions regarding changes to the draft indenture agreement
Ben Jones	07/30/99	40	1.0	Discussions with potential financing source regarding Golden Books' exit financing

Conway, Del Genio, Gries & Co., LLC**Summary of Time Detail By Code****Debtors : Golden Books Family Entertainment, Inc., et. al****Period : February 26, 1999 - September 1, 1999**

Professional	Date	Code	Hours	Description
Ben Jones	07/30/99	60	2.0	Preparation of analysis and valuation letters for Golden Books in conjunction with their application for re-listing with NASDAQ
Ben Jones	07/30/99	100	1.0	Status update conference call
Michael Gries	07/30/99	80	1.0	Conference call re: confirmation status.
Robert P. Conway	07/30/99	100	1.0	Status Conference. Call
Ben Jones	08/02/99	60	6.0	Update valuation analysis of Golden Books in conjunction with their application for re-listing with NASDAQ
Ben Jones	08/03/99	40	12.0	On site assistance with CIT due diligence in Racine Wisconsin
Ben Jones	08/04/99	50	14.0	On site assistance with Golden's claims reconciliation process in Racine, Wisconsin
Mike Fabian	08/04/99	50	10.5	Claims Reconciliation Master Spreadsheet Preparation
Ben Jones	08/05/99	40	2.0	Assistance in preparation of information required by CIT as part of their due diligence
Ben Jones	08/05/99	50	3.0	Assistance with Golden Books' claims reconciliation process
Ben Jones	08/05/99	90	1.0	Assistance with preparation of updated monthly results and budget for the remainder of 1999
Mike Fabian	08/05/99	50	11.5	Claims Reconciliation Master Spreadsheet Preparation
Ben Jones	08/06/99	40	2.0	Assistance in preparation of information required by CIT as part of their due diligence
Ben Jones	08/06/99	50	2.0	Assistance with Golden Books' claims reconciliation process
Ben Jones	08/06/99	90	1.0	Assistance with preparation of updated monthly results and budget for the remainder of 1999
Ben Jones	08/06/99	20	2.5	Preparation of analysis and valuation letters for Golden Books in conjunction with their application for re-listing with NASDAQ
Ben Jones	08/06/99	100	1.0	Status update telephone call with Company and advisers
Michael Gries	08/06/99	80	1.0	Conference call re: POR status.
Mike Fabian	08/06/99	50	9.0	Claims Reconciliation Master Spreadsheet Preparation

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	08/09/99	40	3.0	Assistance in preparation of information required by CIT as part of their due diligence - Analysis of Sources and Uses
Ben Jones	08/09/99	90	1.0	Assistance with preparation of updated monthly results and budget for the remainder of 1999
Ben Jones	08/09/99	30	2.0	Assistance with review of draft indenture agreement for new Senior Notes
Ben Jones	08/09/99	60	1.0	Preparation of analysis and valuation letters for Golden Books in conjunction with their application for re-listing with NASDAQ
Mike Fabian	08/09/99	50	10.0	Claims Reconciliation
Ben Jones	08/10/99	40	1.0	Assistance in preparation of information required by CIT as part of their due diligence - Discussion of collateral and sources and uses upon consummation
Ben Jones	08/10/99	90	1.0	Assistance with preparation of updated monthly results and budget for the remainder of 1999
Ben Jones	08/10/99	30	7.0	Meeting with representatives of Golden Books, Bondholder, TOPRs and Warburg, and Proskauer Rose to discuss the draft indenture for the new Senior Notes
Michael Gries	08/10/99	30	4.5	Meeting with Bondholders re: Board Indenture.
Mike Fabian	08/10/99	50	12.0	Claims Reconciliation
Ben Jones	08/11/99	40	2.5	Assistance in preparation of information required by CIT as part of their due diligence - Information requested during meeting
Ben Jones	08/11/99	50	2.0	Assistance with Golden Books' claims reconciliation process
Ben Jones	08/11/99	40	2.0	Meeting with Golden Books management and CIT as part of their due diligence process
Ben Jones	08/11/99	30	2.5	Meeting with management of Golden Books and their attorneys to discuss the status of the negotiations regarding the indenture agreement
Michael Gries	08/11/99	80	2.0	Meeting with Richard Snyder re: Indenture.
Mike Fabian	08/11/99	50	12.0	Claims Reconciliation
Ben Jones	08/12/99	40	2.0	Assistance in preparation of information required by CIT as part of their due diligence - Information requested during meeting
Ben Jones	08/12/99	50	4.0	Assistance with Golden Books' claims reconciliation process
Mike Fabian	08/12/99	50	12.0	Claims Reconciliation

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	08/13/99	40	1.5	Assistance in preparation of information required by CIT as part of their due diligence - Information requested during meeting
Ben Jones	08/13/99	50	1.0	Assistance with Golden Books' claims reconciliation process
Ben Jones	08/13/99	100	1.5	Status update telephone call with Company and advisers
Michael Gries	08/13/99	80	1.0	Conference call re: POR status.
Mike Fabian	08/13/99	50	9.0	Claims Reconciliation
Ben Jones	08/16/99	40	2.0	Assistance in preparation of information required by CIT as part of their due diligence - Information requested during meeting
Ben Jones	08/16/99	50	1.5	Assistance with Golden Books' claims reconciliation process
Mike Fabian	08/16/99	50	9.0	Claims Reconciliation
Ben Jones	08/17/99	40	2.5	Assistance in preparation of information required by CIT as part of their due diligence -
Ben Jones	08/17/99	50	2.5	Assistance with Golden Books' claims reconciliation process
Ben Jones	08/17/99	90	1.0	Preparation of analysis of projected accounts receivable and inventory through the end of 1999
Ben Jones	08/17/99	90	3.0	Preparation of updated projections for fiscal 2000 and 2001 based on revised 1999 budget
Mike Fabian	08/17/99	50	11.0	Claims Reconciliation
Ben Jones	08/18/99	40	2.5	Assistance in preparation of information required by CIT as part of their due diligence - Information requested during meeting
Ben Jones	08/18/99	50	1.5	Assistance with Golden Books' claims reconciliation process
Ben Jones	08/18/99	40	1.5	Discussions with CIT regarding the Company and the requested information as part of CIT's due diligence process
Ben Jones	08/18/99	40	1.0	Preparation of updated analysis of monthly availability under the proposed new credit facility
Ben Jones	08/18/99	40	3.0	Telephone conversation with the Company and CIT as part of their due diligence process and in preparation for CIT's credit committee meeting
Mike Fabian	08/18/99	50	12.0	Claims Reconciliation

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	08/19/99	50	1.5	Assistance with Golden Books' claims reconciliation process
Ben Jones	08/19/99	50	1.5	Conference call with Company and attorneys regarding status of claims reconciliation process
Ben Jones	08/19/99	40	1.0	Discussion with CIT and the Company regarding the status of the Company's exit financing
Ben Jones	08/19/99	40	3.0	Preparation of analysis of projected operating statistics for January through March of fiscal 2000 for CIT
Mike Fabian	08/19/99	50	12.5	Claims Reconciliation
Robert P. Conway	08/19/99	40	1.0	Calls re Exit Financing
Ben Jones	08/20/99	40	1.5	Conversations with Company and conversations with CIT regarding status of exit financing commitment letter
Ben Jones	08/20/99	20	1.0	Preparation of analysis and valuation letters for Golden Books in conjunction with their application for re-listing with NASDAQ
Ben Jones	08/20/99	40	3.5	Preparation of analysis of projected monthly operating statistics for fiscal 2000 for CIT
Ben Jones	08/20/99	100	1.0	Status update telephone call with Company and advisers
Michael Gries	08/20/99	80	1.0	Conference call re: confirmation status.
Michael Gries	08/20/99	40	1.0	Calls with CIT re: Comm Letter.
Mike Fabian	08/20/99	50	9.0	Claims Reconciliation
Mike Fabian	08/21/99	50	8.0	Claims Reconciliation
Ben Jones	08/22/99	40	4.0	Preparation of analysis of projected monthly operating statistics for fiscal 2000 for CIT
Mike Fabian	08/22/99	50	6.5	Claims Reconciliation
Ben Jones	08/23/99	40	8.0	Preparation of analysis of projected monthly operating statistics for fiscal 2000 for CIT
Mike Fabian	08/23/99	50	10.0	Scheduled Amount Reconciliation
Ben Jones	08/24/99	50	1.5	Assistance with Golden Books' claims reconciliation process

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Ben Jones	08/24/99	30	0.5	Call with Colin regarding indenture agreement and exit financing
Ben Jones	08/24/99	30	0.5	Calls with attorneys regarding indenture agreement and exit financing
Ben Jones	08/24/99	50	1.0	Conference calls with Company and attorneys regarding status of claims reconciliation process
Ben Jones	08/24/99	30	2.0	Conference calls with Company and attorneys regarding status of indenture agreement
Ben Jones	08/24/99	30	2.0	Reviewing and discussing changes to indenture agreement proposed by bondholders' advisors
Mike Fabian	08/24/99	50	9.0	Scheduled Amount Reconciliation
Ben Jones	08/25/99	50	1.5	Assistance with Golden Books' claims reconciliation process - new claims received by BSI
Ben Jones	08/25/99	40	4.0	Preparation of analysis of projected monthly operating statistics for fiscal 2000 for CIT
Michael Gries	08/25/99	40	1.5	Calls re: exit financing.
Mike Fabian	08/25/99	50	10.0	Scheduled Amount Reconciliation
Robert P. Conway	08/25/99	100	1.0	Conference. Call with MG
Ben Jones	08/26/99	40	0.5	Analysis of availability given differing dilution assumptions in response to potential changes to exit financing proposals
Ben Jones	08/26/99	50	1.5	Assistance with Golden Books' claims reconciliation process - new claims received by BSI
Ben Jones	08/26/99	50	1.0	Assistance with Golden Books' claims reconciliation process - wrap up discussions with E&Y and management
Ben Jones	08/26/99	40	4.5	Preparation of analysis of projected monthly operating statistics for fiscal 2000 for CIT
Michael Gries	08/26/99	40	1.5	Conference calls re: exit financing.
Mike Fabian	08/26/99	50	8.0	Scheduled Amount Reconciliation, Methodology Report, & File Cleanup
Robert P. Conway	08/26/99	40	2.0	Calls re Exit Financing
Ben Jones	08/27/99	40	8.0	Analysis of availability given differing dilution assumptions in response to potential changes to exit financing proposals

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al**Period : February 26, 1999 - September 1, 1999**

Professional	Date	Code	Hours	Description
Ben Jones	08/27/99	40	1.0	Coordinating new credit facility commitment letter with CIT
Ben Jones	08/27/99	90	2.0	Reviewed 2000 projections with Company management
Ben Jones	08/27/99	40	2.0	Reviewed analysis of projected availability under new credit facility
Michael Gries	08/27/99	80	2.0	Conference call re: confirmation status.
Michael Gries	08/27/99	40	2.5	Calls with exit financing lenders re: Comm. Letter.
Michael Gries	08/27/99	40	2.0	Review of Comm. Letter Draft.
Ben Jones	08/28/99	40	6.0	Analysis of new commitment letter from CIT/Foothill for Golden Books exit financing
Michael Gries	08/28/99	40	1.0	Conference call re: exit financing & confirmation.
Michael Gries	08/28/99	40	3.0	Review and analysis of exit financing.
Ben Jones	08/30/99	40	2.0	Analysis of impact of terms and conditions contained in CIT/Foothill term sheet on Company's liquidity
Ben Jones	08/30/99	40	1.0	Discussions with CIT and Foothill regarding term sheet
Ben Jones	08/30/99	40	4.0	Meeting with CIT and Foothill to negotiate term sheet for exit financing facility
Ben Jones	08/30/99	40	5.0	Revisions to estimated 2000 projections and availability analyses based on proposed CIT/Foothill term sheet and the Company's revised forecast
Michael Gries	08/30/99	40	2.0	Conference calls re: exit financing and Board Indenture.
Michael Gries	08/30/99	40	3.5	Meeting with CIT and Foothill re: exit financing.
Michael Gries	08/30/99	40	1.0	Conference calls re: exit financing.
Ben Jones	08/31/99	40	2.0	Analyses to determine the Company's compliance with certain terms and conditions precedent to close contained in exit financing term sheet
Ben Jones	08/31/99	40	1.0	Discussions with CIT, Foothill and Company management regarding the exit facility
Ben Jones	08/31/99	30	2.0	Meeting to negotiate terms of the indenture agreement governing the new senior notes to be issued

Conway, Del Genio, Gries & Co., LLC

Summary of Time Detail By Code

Debtors : Golden Books Family Entertainment, Inc., et. al
Period : February 26, 1999 - September 1, 1999

Professional	Date	Code	Hours	Description
Michael Gries	08/31/99	30	15.0	Meeting with Bondholders and Company re: Indenture and exit financing.
Ben Jones	09/01/99	40	1.5	Analyses to determine the Company's compliance with certain terms and conditions precedent to close contained in exit financing term sheet
Ben Jones	09/01/99	80	2.5	Golden Books confirmation hearing
Ben Jones	09/01/99	40	1.5	Revisions to estimated 2000 projections and availability analyses based on proposed CIT/Foothill term sheet and the Company's revised forecast
Michael Gries	09/01/99	80	4.0	Confirmation Hearing and prep.

Conway, Del Genio, Gries & Co., LLC**Expense Summary****Debtors : Golden Books Family Entertainment, Inc., et. al****Period : February 26, 1999 - September 1, 1999**

Category	Amount
Airfare	\$4,279.50
Ground Transportation	1,528.50
Lodging	2,167.19
Meals	884.26
Telephone	290.73
Courier/Other	1,301.26
Total	\$10,451.44

Conway, Del Genio, Gries & Co., LLC**Expense Detail**

Debtors : Golden Books Family Entertainment, Inc., et. al

Period : February 26, 1999 - September 1, 1999

Name	Date	Meals	Lodging	Ground Transportation	Airfare	Telephone	Other	Total
R. Conway	4/7/99	204.41						204.41
R. Conway	6/17/99			55.20				55.20
R. Conway	6/22/99			55.20				55.20
R. Conway Total		204.41	0.00	110.40	0.00	0.00	0.00	314.81
M. Gries	3/1/99			13.00				13.00
M. Gries	3/26/99	279.36						279.36
M. Gries	4/20/99			62.10				62.10
M. Gries Total		279.36	0.00	75.10	0.00	0.00	0.00	354.46
T. Osmun	3/4/99			12.00				12.00
T. Osmun	3/10/99			9.00				9.00
T. Osmun	3/22/99			4.00				4.00
T. Osmun Total		0.00	0.00	25.00	0.00	0.00	0.00	25.00
B. Jones	2/26/99			25.00				25.00
B. Jones	3/5/99			8.00				8.00
B. Jones	3/11/99			8.00				8.00
B. Jones	3/20/99			50.00				50.00
B. Jones	3/22/99			36.00				36.00
B. Jones	3/23/99	20.00						20.00
B. Jones	4/7/99			25.00				25.00
B. Jones	4/8/99			31.00				31.00
B. Jones	4/14/99					44.00		44.00
B. Jones	4/20/99	23.00						23.00
B. Jones	4/22/99	13.00						13.00
B. Jones	4/29/99			30.00				30.00
B. Jones	4/30/99			20.00				20.00
B. Jones	5/4/99			30.00				30.00
B. Jones	5/5/99			31.00				31.00
B. Jones	5/10/99			15.00				15.00
B. Jones	5/11/99			46.00				46.00
B. Jones	5/13/99			8.00				8.00
B. Jones	5/14/99			8.00				8.00
B. Jones	7/6/99			36.00				36.00
B. Jones	7/8/99			8.00				8.00
B. Jones	7/14/99			8.00				8.00
B. Jones	7/27/99			87.00	729.00			816.00
B. Jones	7/28/99	10.00		30.00				40.00
B. Jones	8/2/99			36.00				36.00
B. Jones	8/3/99	26.00		20.00			60.00	106.00
B. Jones	8/4/99	3.00	105.00	78.50	364.50			551.00
B. Jones	8/5/99			46.50	364.50			411.00
B. Jones	8/18/99			30.00				30.00
B. Jones	8/23/99	16.77						16.77
B. Jones	8/26/99	12.25		25.00				37.25
B. Jones	8/27/99	12.00		30.00				42.00
B. Jones	8/28/99	10.00		60.00				70.00
B. Jones	8/30/99			30.00				30.00
B. Jones Total		146.02	105.00	896.00	1,458.00	44.00	60.00	2,709.02

Conway, Del Genio, Gries & Co., LLC**Expense Detail**

Debtors : Golden Books Family Entertainment, Inc., et. al

Period : February 26, 1999 - September 1, 1999

Name	Date	Meals	Lodging	Ground Transportation	Airfare	Telephone	Other	Total
K. Rosado	3/11/99			5.00				5.00
K. Rosado Total		0.00	0.00	5.00	0.00	0.00	0.00	5.00
M. Fabian	7/26/99			36.00				36.00
M. Fabian	7/27/99			89.00	729.00			818.00
M. Fabian	8/2/99	17.00						17.00
M. Fabian	8/4/99	13.98	120.01	64.00	420.25			618.24
M. Fabian	8/5/99	23.15	109.00					132.15
M. Fabian	8/6/99	10.93	109.00	59.00	313.00			491.93
M. Fabian	8/9/99		121.11	47.00	313.00			481.11
M. Fabian	8/10/99	14.64	121.11					135.75
M. Fabian	8/11/99	14.64	121.11					135.75
M. Fabian	8/12/99		121.11			0.80		121.91
M. Fabian	8/13/99	47.86	121.11	40.00	313.00	3.20		525.17
M. Fabian	8/16/99		109.00	40.00	313.00	19.67		481.67
M. Fabian	8/17/99		81.47			8.03		89.50
M. Fabian	8/18/99		60.56			11.85		72.41
M. Fabian	8/19/99		60.56					60.56
M. Fabian	8/20/99	14.08	131.02					145.10
M. Fabian	8/21/99	28.42	131.02			31.96		191.40
M. Fabian	8/22/99	10.93	109.00			27.66		147.59
M. Fabian	8/23/99	14.03	109.00			12.59	10.71	146.33
M. Fabian	8/24/99	10.45	109.00			16.67	6.76	142.88
M. Fabian	8/25/99	23.35	109.00			6.81		139.16
M. Fabian	8/26/99	11.01	109.00			26.70		146.71
M. Fabian	8/27/99			42.00	420.25			462.25
M. Fabian Total		254.47	2,062.19	417.00	2,821.50	165.94	17.47	5,738.57
Messengers Unlimited	3/11/99						10.50	10.50
Messengers Unlimited	4/6/99						10.50	10.50
Messengers Unlimited	4/22/99						25.00	25.00
Messengers Unlimited	4/23/99						12.50	12.50
Messengers Unlimited	4/26/99						10.50	10.50
Messengers Unlimited	4/28/99						280.50	280.50
Messengers Unlimited	4/29/99						153.00	153.00
Messengers Unlimited	4/30/99						35.75	35.75
Messengers Unlimited	5/5/99						10.50	10.50
Messengers Unlimited	5/6/99						25.50	25.50
Messengers Unlimited	5/7/99						5.00	5.00
Messengers Unlimited	5/11/99						12.50	12.50
Messengers Unlimited	5/17/99						29.25	29.25
Messengers Unlimited	5/18/99						18.00	18.00
Messengers Unlimited	5/19/99						12.00	12.00
Messengers Unlimited	6/7/99						12.00	12.00
Messengers Unlimited	6/17/99						10.50	10.50
Messengers Unlimited	6/21/99						25.00	25.00
Messengers Unlimited	6/22/99						10.50	10.50
Messengers Unlimited	7/9/99						78.50	78.50
Messengers Unlimited	7/20/99						25.00	25.00
Messengers Unlimited	7/22/99						104.00	104.00
Messengers Unlimited	8/17/99						5.00	5.00
Messengers Unlimited	8/18/99						14.50	14.50
Messengers Unlimited	8/19/99						10.50	10.50
Messengers Unlimited	8/27/99						10.50	10.50
Messengers Unlimited Total		0.00	0.00	0.00	0.00	0.00	957.00	957.00

Conway, Del Genio, Gries & Co., LLC**Expense Detail**

Debtors : Golden Books Family Entertainment, Inc., et. al

Period : February 26, 1999 - September 1, 1999

Name	Date	Meals	Lodging	Ground Transportation	Airfare	Telephone	Other	Total
Federal Express	4/28/99						50.17	50.17
Federal Express	5/3/99						50.62	50.62
Federal Express	5/4/99						19.35	19.35
Federal Express	5/6/99						49.50	49.50
Federal Express	6/1/99						21.37	21.37
Federal Express	7/30/99						17.32	17.32
Federal Express	8/27/99						20.71	20.71
Federal Express	8/30/99						37.75	37.75
Federal Express Total		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>266.79</u>	<u>266.79</u>
AT&T	3/1/99					7.92		7.92
AT&T	4/1/99					3.83		3.83
AT&T	5/1/99					6.82		6.82
AT&T	6/1/99					3.32		3.32
AT&T	8/1/99					18.11		18.11
VoiceNet	8/15/99					40.79		40.79
Telephone Total		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>80.79</u>	<u>0.00</u>	<u>80.79</u>
Grand Total		<u>884.26</u>	<u>2,167.19</u>	<u>1,528.50</u>	<u>4,279.50</u>	<u>290.73</u>	<u>1,301.26</u>	<u>10,451.44</u>