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FILED
JAMES J. MALDONADO
CLERK

NOV 17 2000

U.S. BANKRUPTCY COURT
CAMDEN, NJ
DEPUTY

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re:

GREATE BAY HOTEL AND CASINO,
INC., a New Jersey corporation; GB
HOLDINGS, INC., a Delaware Corporation;
and GB PROPERTY FUNDING CORP., a
Delaware Corporation,

Debtors.

Case Nos. 98-10001; 98-10002 and
98-10003 (JW)
(Jointly Administered)

Chapter 11

Hearing Date: December 14, 2000
Time: 2:00 P.M.

**FINAL APPLICATION OF DOMINIC V. CARUSO FOR COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS
SPECIAL COUNSEL FOR THE DEBTOR, GREATE BAY HOTEL & CASINO, INC.
PURSUANT TO 11 U.S.C §330 AND BANKRUPTCY RULE 2016**

TO: THE HONORABLE JUDITH H. WIZMUR
UNITED STATES BANKRUPTCY JUDGE

Dominic V. Caruso, Esq., Attorney for Greate Bay Hotel and Casino, Inc. ("GBHC" or the "Debtor"), submits this application (the "Application") for entry of an order (a) granting compensation for the period from November 10, 1998 up to and including September 30, 2000 in the amount of \$35,222.00 and reimbursement of expenses for the same period in the amount of \$6,460.50; (b) granting compensation in the amount of \$2,607.00 and reimbursement of expenses in the amount of \$2,295.85 for the final interim period from August 14, 2000 up to and including September 30, 2000; and, (c) authorizing the Debtor to remit the unpaid balance (holdback) in the amount of \$6,523.00.

L7L3.

In support of the within application, the applicant states as follows:

JURISDICTION

1. This Court has jurisdiction over the matter pursuant to 28 U.S.C. 157 and 1334. The statutory bases for the relief sought herein are 11 U.S.C. 105(a), 330 and 331. Venue of the Debtors' chapter 11 cases and this Application is proper pursuant to 28 U.S.C 1408.

BACKGROUND

2. On January 5, 1998 (the "Petition Date"), the Debtors filed voluntary petitions for relief under chapter 11, title 11, United States Code, 11 U.S.C. §101, *et seq.* (the "Bankruptcy Code"). The Debtors continue to operate their businesses and manage their properties pursuant to sections 1107(a) and 1108 of the Bankruptcy Code as debtors-in-possession.

3. GBHC is the owner of the real and personal property located at Indiana Avenue and Brighton Park, Atlantic City, New Jersey which operates as the Sands Hotel & Casino (the "Sands"). GBHC is licensed by all applicable regulatory agencies of the State of New Jersey to conduct the gaming business of Sands.

4. An Official Committee of Unsecured Creditors (the "Committee") was appointed by the Office of the United States Trustee on January 11, 1998.

5. By Administrative Order dated June 12, 1998, the court established a procedure for the payment of Interim Compensation and Expense Reimbursement to Professionals. That procedure allowed for the payment of 80% of the reasonable and necessary legal fees and 100% reimbursement of related expenses within 10 days of service upon all parties in interest.

6. By Order dated August 11, 2000, the Court confirmed the Modified Fifth Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Proposed by the Official Committee of Unsecured Creditors and High River (the "Plan"). The Plan became effective on September 29, 2000.

NATURE OF SERVICES

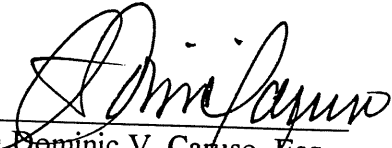
7. This Application covers approximately two (2) years of legal work in both alternative dispute resolution proceedings (ADR) and New Jersey Superior Court actions where the automatic stay was lifted by the Bankruptcy Court. All required parties have been served with interim billing invoices and no party has objected to the reasonableness or necessity of the charges set forth therein. The debtors have paid the invoices on the initial, second, third and fourth interim bills at the rate of 80% of the fees and 100% of the expenses. To date, we have been paid \$32,615.00 in fees, with \$6,523.00 having been held back. To date we have been reimbursed \$4,164.65 for expenses. These charges are detailed in the Initial thru Sixth Interim Invoices which appended to this application as Exhibit B.

Included as Exhibit C are the detailed time records of my services during the Final Interim Period. Also included within the Exhibit C are detailed records of the disbursements incurred by my office on behalf of the Debtors during the Final Interim Period.

9. We are seeking approval of the Final Interim Invoice in the amount of \$2,607.00 in fees as well as reimbursement for expenses in the sum of \$2,295.85 as specified in the aforementioned Exhibit C and the authorization to debtor to release the holdback amount of \$6,523.00.

WHEREFORE, applicant respectfully requests that this Court enter an order:

- (a) granting Dominic V. Caruso's application for compensation for services rendered during the case in the amount of \$35,222.00, representing actual billable time for services rendered by him as Special Counsel to the Debtor for personal Injury matters;
- (b) awarding applicant reimbursement for actual and necessary expenses incurred and recorded by the applicant in the amount of \$6,460.50;
- (c) awarding applicant compensation for the Final Interim Period in the amount of \$2,607.00, representing unpaid billable time for services rendered by the applicant as Special Counsel to the Debtor for personal Injury matters from August 14, 2000 thru September 30, 2000;
- (d) awarding applicant reimbursement for actual and necessary expenses incurred and recorded by the applicant during the Final Interim Period in the amount of \$2,295.85;
- (e) authorizing and directing debtors to disburse to applicant the sum of \$6,523.00 representing the holdback amount; heretofore withheld by the debtors.
- (f) such other and further relief as this Court deems just and proper.



Dominic V. Caruso, Esq.
Special Counsel for Debtors
for Personal Injury Matters

Dated: November 15, 2000

GREATER BAY HOTEL AND CASINO, INC.
Summary of Professional Services Rendered
by Dominic V. Caruso, Esq.

Invoice	Date	Fees Billed	Fees Paid	Fees Owed	Exp Billed	Exp Paid	Exp Owed
10561	05/27/99	\$11,858.00	\$9,486.40	\$2,371.60	\$478.75	\$478.75	\$0.00
10568	08/09/99	\$4,356.00	\$3,484.80	\$871.20	\$110.00	\$110.00	\$0.00
10575	12/29/99	\$5,170.00	\$4,136.00	\$1,034.00	\$694.94	\$694.94	\$0.00
10583	04/28/00	\$6,171.00	\$4,936.80	\$1,234.20	\$1,235.58	\$1,235.58	\$0.00
10588	08/10/00	\$5,060.00	\$4,048.00	\$1,012.00	\$1,645.38	\$1,645.38	\$0.00
10591	11/02/00	\$2,607.00	\$0.00	\$2,607.00	\$2,295.85	\$0.00	\$2,295.85
Totals:		\$35,222.00	\$26,092.00	\$9,130.00	\$6,460.50	\$4,164.65	\$2,295.85
Balance Due:		\$11,425.85					