

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF OHIO
EASTERN DIVISION**

-----X)	
IN RE:)	Chapter 11
)	
LTV STEEL COMPANY, INC.,)	Jointly Administered
a New Jersey corporation, <i>et al.</i> ,)	Case No. 00-43866
)	
Debtors.)	Successor to
)	Judge William T. Bodoh
-----X		

**APPLICATION FOR FINAL ALLOWANCE OF REIMBURSEMENT
OF EXPENSES PURSUANT TO ORDER OF COURT DATED
DECEMBER 23, 2003 FOR THE PERIOD JANUARY 5, 2001 THROUGH AND
INCLUDING MARCH 27, 2003 ON BEHALF OF THE FORMER OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR LTV STEEL COMPANY, INC.**

Reed Smith LLP ("Reed Smith"), as Former Counsel to the Former Official Committee of Unsecured Creditors of LTV Steel Company, Inc. (the "Committee") hereby submits the Final Application for Reimbursement of Expenses on Behalf of the Committee for the period January 5, 2001 through and including March 27, 2003 (the "Application"). In support of this Application, Reed Smith states as follows:

INTRODUCTION

1. On December 29, 2000, LTV Steel Company, Inc. (the "Debtor") and certain of its affiliates filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") with the clerk of this Court.

2. The Debtor continues in the management and possession of its remaining businesses and properties as debtors-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed herein.

3. On January 10, 2001, the United States Trustee for the Northern District of Ohio (the "United States Trustee"), pursuant to Section 1102(a) of the Bankruptcy Code, appointed the Committee of Unsecured Creditors for LTV Steel Company, Inc. William Calfee, as the designated representative of Cleveland Cliffs, Inc., was elected Chairman of the Committee and remained in that position until the Committee was disbanded. However, Committee membership was amended from time to time.

4. On March 6, 2001, this Court approved the engagement of Reed Smith as counsel to the Committee of Unsecured Creditors *nunc pro tunc* January 11, 2001 (D.I. 601).

5. On December 7, 2001, this Court approved an Asset Protection Plan ("APP") for LTV Steel Company, Inc. ("LTV Steel"), which APP provided for the wind-down of LTV Steel (D.I. 2075). Pursuant to the APP, the sale or shutdown of substantially all of the Debtor's facilities has occurred.

6. On February 28, 2002, the Bankruptcy Court entered the *Order Pursuant to Sections 105, 363, and 365 of the Bankruptcy Code (A) Approving Asset Purchase Agreement; (B) Authorizing the Sale of Certain Integrated Steel Assets Free and Clear of Liens, Claims and Encumbrances and Approving Related Lien Treatment Procedures; and (C) Approving Procedures for the Assumption and Assignment of Related Executory Contracts and Unexpired Leases* (D.I. 2588).

7. On February 11, 2003, the Bankruptcy Court entered an order authorizing a process to wind down the Debtor's estate (the "Wind Down Order") (D.I. 5286). The Wind Down Order authorized, *inter alia*, a bifurcation of the administrative claims according to those which arose pre-APP and those which were incurred post APP; liquidation of the Debtor's remaining assets; the finalization of settlements and resolution of ongoing litigation and appeals; collection of amounts due including prosecuting preference avoidance actions; resolution of intercompany claims; and the final filing of a motion to dismiss the Chapter 11 case.

8. In light of these events, by notice dated February 25, 2003 (the "Appointment"), the United States Trustee, pursuant to Section 1102(a) of the Bankruptcy Code, appointed the Official Committee of Administrative Claimants of LTV Steel, Inc., which appointment was amended on February 27, 2003.

9. On March 27, 2003, the United States Trustee disbanded the Committee in as set forth in its Notice of Disbandment filed with the Court (D.I. 5485).

10. On December 23, 2003, this Court entered the *Order Authorizing LTV Steel Company, Inc. and Georgia Tubing Corporation to Establish Distribution and Dismissal Procedures and Granting Certain Related Relief* (D.I. 7163). Paragraph (f) therein provides for a bar date for filing final fee applications for professionals for the period from the Petition Date to the Initial Distribution Date (January 22, 2004). The bar date therein established is 60 days after the Initial Distribution Date, or March 1, 2004, whichever is later, for professional fees and expenses rendered to the Debtors. This Application is filed pursuant to and in accordance with that Order.

SUMMARY OF EXPENSE REIMBURSEMENT REQUESTED

11. This Application seeks final Court approval for all expenses incurred by the Committee during the period of January 5, 2001 through March 27, 2003, and is subject to, *inter alia*, this Court's Order dated January 31, 2001 (the "Administrative Order").

12. Set forth below is a chart summarizing all prior interim applications filed by Reed Smith for reimbursement on behalf of the Committee, and the date on which such applications were approved by this Court

SUMMARY OF INTERIM REQUESTS FOR REIMBURSEMENT OF EXPENSES

	Expenses Requested	Court Approval
<u>First Application</u> (01/05/01 – 4/30/01) D.I. 1192	\$9,227.93	8/7/2001 (D.I. 1459)
<u>Second Application</u> (05/01/01 – 08/31/01) D.I. 1779	\$7,407.77	1/11/02 (D.I. 2246)
<u>Third Application</u> (9/1/01 – 12/31/01) D.I. 2522	\$7,397.97	8/21/02 (D.I. 4324)
<u>Fourth Application</u> (1/1/02 – 4/30/02) D.I. 4092	\$3,327.89	10/22/02 (D.I. 4665)
TOTAL REQUESTED	\$27,361.56	

13. Attached as **Exhibit A** are the Orders of this Court approving the applications listed in the chart above. Attached as **Exhibit B** is a Chart containing the expenses requested by each Committee member.

14. In support of its request for final allowance of reimbursement sought in this Application, the Committee incorporates all prior interim applications filed in this case by reference.

15. The expenses for which final Court approval is sought are largely attributable to Committee meetings in Cleveland, Ohio. These meetings were necessary to (i) review and discuss the Debtor's financial information; (ii) meet with representatives of the Debtors to discuss the status of the case; (iii) discuss the Committee's organization and fiduciary duties; and (iv) discuss other matters pertinent to the case and requiring Committee input and decision.

16. During the First Interim Period, the full Committee met in person on five (5) occasions: January 11, 2001, January 25, 2001, February 13 and 14, 2001, April 10 and 11, 2001, and April 24 and 25, 2001. All of the expenses incurred during the First Interim Period for which reimbursement was sought were incurred on behalf of the Committee and related to official Committee business.

17. During the Second Interim Period, the Committee members met on three (3) occasions: May 2, 2001, June 11 and 12, 2001, and August 27, 2001. All of the expenses

incurred during the Second Interim Period for which reimbursement was sought were incurred on behalf of the Committee and related to official Committee business.

18. During the Third Interim Period, the Committee members met on three (3) occasions: September 5 and 6, 2001, October 31, and November 1, 2001, and November 6, 2001. All of the expenses incurred during the Third Interim Period for which reimbursement was sought were incurred on behalf of the Committee and related to official Committee business.

19. During the Fourth Interim Period, all of the expenses for which reimbursement was sought were incurred on behalf of the Committee and related to official Committee business.

ALLOWANCE OF REIMBURSEMENT

20. This Application is made pursuant to Section 503(b)(3)(F) of the Bankruptcy Code and Rule 2016(a) of the Federal Rules of Bankruptcy Procedure, the Administrative Order, and the Order of Court dated December 23, 2003.

21. Section 503(b)(3)(F) states that “after notice and a hearing, there shall be allowed administrative expenses, including ... (3) the actual necessary expenses ... incurred by ... (F) a member of a committee appointed under section 1102 of this title, if such expenses are incurred in the performance of the duties of such committee.” 11 U.S.C. § 503(b)(3)(F).

22. This Application is for final Court approval of reimbursement for actual and necessary expenses incurred by Committee members in fulfilling their statutory obligations, and, in the course of performing such duties, preserving the Debtor’s estate.

23. All of the expenses for which the Committee seeks final Court approval were incurred for and on behalf of the Committee and relate to official Committee business. In

all cases, the expenses for which reimbursement was requested and for which final approval is now sought were not incurred on behalf of any individual creditor of the Debtor acting on its own behalf, or on behalf of any other person.

24. Reimbursement of expenses of members of the Committee was equitable and appropriate since members of the Committee have undertaken substantial responsibilities and made diligent efforts for the benefit and preservation of the Debtor's estate and all creditors therein.

25. No prior application has been made in this or in any other Court for the relief requested herein.

CERTIFICATION

26. The undersigned hereby certifies that the Committee has reviewed all invoices submitted herein and further certifies that the Committee has complied with the Administrative Order dated January 31, 2001. The undersigned has read this Application and to the best of her knowledge, information, and belief, formed after reasonable inquiry, the expense reimbursement sought comports with the Guidelines, unless otherwise specifically noted herein.

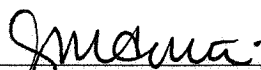
WHEREFORE, Reed Smith, on behalf of the Committee, respectfully requests that this Court enter an Order:

- (1) Granting final approval of the reimbursement of the Committee members' out-of-pocket expenses incurred in connection with the rendering of statutory duties during the period January 5, 2001 through and including March 27, 2003;

(2) Granting such other and further relief as this Court may deem just and proper.

Dated: February 25, 2004

REED SMITH LLP

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