

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO**

In re:)	
)	Chapter 11
)	
LTV STEEL COMPANY, INC., <i>et al.</i>)	Case No. 00-43866
)	
Debtors.)	(Jointly Administered)
)	
)	Chief Judge Randolph Baxter

**EIGHTH AND FINAL APPLICATION OF SQUIRE, SANDERS & DEMPSEY L.L.P.
FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES**

Name of Applicant:	Squire, Sanders & Dempsey L.L.P.
Authorized to Provide Professional Services to:	LTV Steel Company, Inc., <i>et al.</i>, Debtors and Debtors in Possession
Date of Retention:	December 29, 2000
Period for which compensation and reimbursement is sought for Eighth Compensation Period:	May 1, 2003 through January 22, 2004
Period for which compensation and reimbursement is sought for Final Period:	December 29, 2000 through January 22, 2004
Period for which compensation and reimbursement is sought for Post-Initial Distribution Date Period:	January 23, 2004 through May 10, 2004
Amount of Compensation sought as actual, reasonable and necessary for Eighth Compensation Period:	\$8,871.00
Amount of Expense Reimbursement sought as actual, reasonable and necessary for Eighth Compensation Period:	\$682.09
Amount of Compensation sought as actual, reasonable and necessary for final application:	\$1,370,724.03

Amount of Expense Reimbursement sought
as actual, reasonable and necessary
for final application: **\$100,672.05**

Amount of Compensation sought
as actual, reasonable and necessary
for Post-Initial Distribution Date Period: **\$5,284.00**

Amount of Expense Reimbursement sought
as actual, reasonable and necessary
for Post-Initial Distribution Date Period: **\$54.04**

This is a **final application**.

DATE OF APPLICATIONS	FEES REQUESTED	EXPENSES REQUESTED	FEES APPROVED	EXPENSES APPROVED
06/29/01	\$153,708.81	\$8,804.52	\$152,983.81	\$6,221.74
10/15/01	\$128,492.73	\$6,177.03	\$128,492.73	\$6,177.03
02/14/02	\$173,540.98	\$12,636.59	\$173,540.98	\$12,636.59
08/15/02	\$257,396.84	\$27,122.98	\$257,396.84	\$27,122.98
10/10/02	\$522,230.00	\$35,487.13	\$522,230.00	\$35,487.13
02/17/03	\$108,914.67	\$9,023.82	\$108,914.67	\$9,023.82
06/10/03	\$17,569.00	\$737.89	\$17,569.00	\$737.89
06/16/04	\$8,871.00	\$682.09	0	0
Total:	\$1,370,724.03	\$100,672.05	\$1,361,128.03	\$97,407.18

Post-Initial Distribution Date Period:

DATE OF APPLICATION	FEES REQUESTED	EXPENSES REQUESTED	FEES APPROVED	EXPENSES APPROVED
06/16/04	5,284.00	\$54.04	0	0

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In re:)	
)	Chapter 11
LTV STEEL COMPANY, INC., <i>et al.</i>)	Case No. 00-43866
Debtors.)	(Jointly Administered)
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**EIGHTH AND FINAL APPLICATION OF SQUIRE, SANDERS & DEMPSEY L.L.P.
FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES**

In support of the Eighth and Final Application of SQUIRE, SANDERS & DEMPSEY L.L.P. (“SS&D”), special counsel for LTV Steel Company, Inc., a New Jersey corporation. (“LTV Steel”) and The LTV Corporation, a Delaware Corporation (“LTV”) and certain of its direct and indirect subsidiaries, as debtors and debtors in possession herein (collectively with LTV Steel and LTV, the “Debtors”), for allowance of compensation and reimbursement of expenses, SS&D respectfully represents as follows:

JURISDICTION

1. This Court has jurisdiction to consider this Application pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

BACKGROUND

2. On December 29, 2000 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 101-1330 (the “Bankruptcy

Code”). The Debtors’ chapter 11 cases have been procedurally consolidated for administrative purposes. Since the Petition Date, the Debtors have continued to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. On January 10, 2001 and January 29, 2001, respectively, pursuant to section 1102 of the Bankruptcy Code, the United States Trustee for the Northern District of Ohio appointed a statutory committee of unsecured creditors (the “Creditors’ Committee”) and a statutory committee of unsecured noteholders in these chapter 11 cases (collectively with the Creditors’ Committee, the “Original Committees”).

4. Pursuant to an Application filed January 25, 2001, and this Court’s Order entered February 20, 2001, the Debtors were authorized to and did retain SS&D effective as of December 29, 2000, as their special counsel pursuant to sections 327(e) and 328(a) of the Bankruptcy Code and Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”). Pursuant to this Court’s Order dated January 31, 2001 (the “Fee Order”), procedures for the payment of interim compensation and reimbursement of expenses to professionals were approved. Since the Petition Date, SS&D has provided services as special counsel only to those Debtors engaged in the Integrated Steel Business (defined below).

5. As of the Petition Date, the Debtors and their non-debtor affiliates (the “LTV Companies”) were (a) leading domestic producers of integrated steel, (b) the largest producers of mechanical and structural steel tubing products in North America, (c) the world’s largest producers of bimetallic wire products and (d) the second largest manufacturer of pre-engineered metal building systems in North America. The integrated steel business involved the

manufacture and sale of carbon flat-rolled steel products consisting of hot-rolled and cold-rolled sheet and galvanized products (the “Integrated Steel Business”).

6. LTV Steel sought Court approval of an asset protection plan (the “APP”) whereby certain of the Debtors would cease operations and sell their assets. By orders entered on December 7, 2001 and August 30, 2002 (collectively, the “APP Orders”), the Court authorized the implementation of the APP through and including December 13, 2002 (the “APP Period”).

7. By orders entered on February 28, 2002 and December 31, 2002, the Court approved two separate sales of steel assets that, as a whole, constituted substantially all of the assets of the Integrated Steel Business.

8. On January 15, 2003, LTV Steel filed a Motion of Debtor LTV Steel Corp. Inc. for an Order Authorizing a Process to Wind Down the Estate for Certain Related Relief (the “Winddown Motion”). By order entered February 11, 2003, the (“Winddown Order”) this Court granted the Winddown Motion and authorizing LTV Steel to implement a winddown plan (the “Winddown Plan”). Pursuant to the Order approving the Winddown Plan, LTV Steel was authorized to pay, in the ordinary course, any winddown expenses (the “Winddown Claims”) incurred in implementing the Winddown Plan, and such expenses were granted superiority under section 364 of the Bankruptcy Code.

9. On February 25, 2003, in light of these events, the United States Trustee appointed the Committee of Administrative Claimants in the bankruptcy case of LTV Steel, which appointment was amended in February 27, 2003. On March 27, 2003, the United States Trustee disbanded the Creditors’ Committee pursuant to a Notice of Disbandment filed with the Court.

10. On or about December 23, 2003, the Court entered an Order Authorizing LTV Steel Company, Inc. and Georgia Tubing Corporation to Establish Distribution and Dismissal Procedures and Granting Certain Related Relief (D.I. 7163), which, among other things, provides:

A bar date for filing final fee applications (the "Final Fee Application Bar Date") for all retained professionals for the period from the Petition Date and ending on the Initial Distribution Date (the "First Final Fee Application Bar Date") shall be established as the date that is 60 days after the Initial Distribution Date, or March 1, 2004, whichever is later....LTV Steel will mail notice of the First Final Fee Application Bar Date and the Initial Distribution Date to all known professionals retained in the Debtors' cases.

11. On December 23, 2003, LTV Steel also filed a Certificate of Service of the Bar Date Order (D.I. 7168) (the "Bar Date Order"). SS&D is not identified as being served with the Bar Date Order. Thereafter, on or about January 24, 2004, a Notice of Final Fee Application Bar Date and Initial Distribution Date For Non-Winddown Administrative Claims (D.I. 7365) was filed and SS&D is identified on the certificate of service (D.I. 7366) related thereto, but SS&D does not have record of receipt of said notice. As special counsel for environmental and certain ancillary matters, SS&D has, for approximately the last 18 months, had little to no substantive involvement in these bankruptcy proceedings. Further, SS&D ceased filing interim fee applications because the level of necessary work had dropped off so substantially. Accordingly, SS&D resolved to file a final application at the appropriate time rather than continue to file regular interim fee applications. SS&D recently discovered the Bar Date Order. SS&D submits that its failure to make an earlier filing is the result of excusable neglect and that, due to the interim billings made by SS&D, the relief requested will not prejudice the Debtors' estate.

12. Further, it is SS&D's understanding that professionals that have rendered services subsequent to the Initial Distribution Date are to seek Court approval for allowance of such actual, necessary and reasonable fees and reimbursement of such actual, necessary and

reasonable expenses. Subsequent to the Initial Distribution Date, SS&D concluded its representation of the Debtors in all outstanding matters. Specifically, certain state tax matters were only recently concluded. The final invoice related to these matters is being sent to the Debtors contemporaneously herewith.

RELIEF REQUESTED

13. This Application is made pursuant to Bankruptcy Code §§ 330(a) and 331 Bankruptcy Rule 2016, General Order No. 93-1 of the United States Bankruptcy Court for the Northern District of Ohio and the Fee Order.

14. Attached hereto as Exhibit A and made a part hereof is the Verified Statement of J. Van Carson, a member of the firm of SS&D (the “Verified Statement”). The Verified Statement sets forth the status of those matters for which SS&D was retained by the Debtors to perform professional services, a summary of the professional services rendered by SS&D in its capacity as special counsel to the Debtors, and a general description of significant projects undertaken by SS&D during the Eighth Compensation Period. The Verified Statement also explains the manner in which SS&D has charged its time and expenses and contains the representations required by Rule 2016(a) of the Rules of Bankruptcy Procedure. Several items are included as supplements to the Verified Statement. Schedule 1 summarizes the time spent by each SS&D timekeeper, the hourly rates of each timekeeper, the compensation requested for SS&D’s services and the blended hourly rate for all persons who billed time to this case. Schedule 2 contains copies of the monthly invoices prepared by SS&D pursuant to the terms of the Fee Order. Such statements include the timekeeper diary entries detailing the services rendered by SS&D. Schedule 2 also includes a detailed summary of the expenses incurred by SS&D during the applicable time period. Schedule 3 summarizes pre-Initial Distribution Date fees and expenses requested, paid, applied for and allowed as of the date of

this Application. Schedule 4 contains copies of the monthly invoices prepared by SS&D for the post-Initial Distribution Date period. Such statements include the timekeeper diary entries detailing the services rendered by SS&D. Schedule 4 also includes a detailed summary of the expenses incurred by SS&D during the post-Initial Distribution Date period. Schedule 5 summarizes post-Initial Distribution Date fees and expenses requested, paid, applied for and allowed as of the date of this Application.

15. Pursuant to the Fee Order, SS&D has submitted invoices to Debtors on a monthly basis. In the absence of any objections, the Fee Order directs the Debtors to pay their professionals, retained in these chapter 11 cases in accordance with section 330 of the Bankruptcy Code, 80% of their fees and 100% of their expenses on a monthly basis.

16. On December 18, 2001, this Court entered an order modifying the terms and conditions of the Debtors' post-petition financing and related orders (the "DIP Modification Order") in connection with the approval of the Asset Protection Plan ("APP"). Pursuant to the DIP Modification Order a Carve-Out Account was created to pay unpaid fees and expenses for services rendered prior to November 20, 2001 and fees and expenses for services rendered on or after November 20, 2002 on behalf of those Debtors, excluding LTV Tubular and the Copperweld Companies, which now are subject to separate financing orders. SS&D has performed services on behalf of the Integrated Steel Business Debtors and not LTV Tubular or the Copperweld Companies.

17. This Application seeks approval for the period from May 1, 2003 through January 22, 2004, which has not been the subject of a prior application and final approval for the entire period from December 29, 2000 through January 22, 2004. This Application also seeks approval for the period subsequent to the Initial Distribution Date until SS&D completed its representation

of the Debtors. SS&D prays for an Order of this Court (i) approving compensation to SS&D for legal services rendered to the Debtors in the amount of \$8,871.00 and approving reimbursement of SS&D's actual and necessary costs and expenses in the amount of \$682.09 for the Eighth Interim Period; (ii) approving final compensation to SS&D for legal services rendered to the Debtors in the amount of \$1,370,724.03 and approving reimbursement of SS&D's actual and necessary costs and expenses in the amount of \$100,672.05; (iii) approving compensation to SS&D for legal services rendered to the Debtors in the amount of \$5,284.00 and approving reimbursement of SS&D's actual and necessary costs and expenses in the amount of \$54.04 for the post-Initial Distribution Date period and (iv) ordering the present payment by the Debtors of any sums not previously paid to SS&D.

18. SS&D has submitted the following monthly statements covered by this Eighth Compensation Period to the Debtors for payment without objection:

- a. For the period from May 1, 2003 through May 31, 2003, SS&D requested payment of fees of \$0.00 and expenses of \$0.00.
- b. For the period from June 1, 2003 through June 30, 2003, SS&D requested payment of fees of \$924.50 and expenses of \$455.35.
- c. For the period from July 1, 2003 through July 31, 2003, SS&D requested payment of fees of \$568.00 and expenses of \$139.68.
- d. For the period from August 1, 2003 through August 31, 2003, SS&D requested payment of fees of \$224.00 and expenses of \$30.26.
- e. For the period from September 1, 2003 through September 30, 2003, SS&D requested payment of fees of \$1,346.00 and expenses of \$1.62.
- f. For the period from October 1, 2003 through October 31, 2003, SS&D

requested payment of fees of \$4,165.50 and expenses of \$54.08.

g. For the period from November 1, 2003 through November 30, 2003, SS&D requested payment of fees of \$43.00 and expenses of \$1.10.

h. For the period from December 1, 2003 through December 31, 2003, SS&D requested payment of fees of \$0.00 and expenses of \$0.00.

i. For the period from January 1, 2004 through January 22, 2004, SS&D requested payment of fees of \$950.00 and expenses of \$0.00.

19. SS&D has been paid the following sums consistent with the Fee Order:

a. For the period from May 1, 2003 through May 31, 2003, SS&D has been paid fees of \$0.00 and expenses of \$0.00.

b. For the period from June 1, 2003 through June 30, 2003 SS&D has been paid fees of \$739.60 and expenses of \$455.35.

c. For the period from July 1, 2003 through July 31, 2003, SS&D has been paid fees of \$454.40 and expenses of \$139.68.

d. For the period from August 1, 2003 through August 31, 2003, SS&D has been paid fees of \$179.20 and expenses of \$30.26.

e. For the period from September 1, 2003 through September 30, 2003, SS&D has been paid fees of \$1,076.80 and expenses of \$1.62.

f. For the period from October 1, 2003 through October 31, 2003, SS&D has been paid fees of \$3,332.40 and expenses of \$54.08.

g. For the period from November 1, 2003 through November 30, 2003, SS&D has been paid fees of \$34.00 and expenses of \$1.10.

h. For the period from December 1, 2003 through December 31, 2003, SS&D has been paid fees of \$0.00 and expenses of \$0.00.

i. For the period from January 1, 2004 through January 22, 2004, SS&D has been paid fees of \$760.00 and expenses of \$0.00.

20. SS&D has submitted the following monthly statements covering the post-Initial Distribution Date period for payment without objection:

a. For the period from January 22, 2004 through January 31, 2004, SS&D requested payment of fees of \$650.00 and expenses of \$0.00.¹

b. For the period from February 1, 2004 through February 28, 2004, SS&D requested payment of fees of \$1,359.00 and expenses of \$1.26.

c. For the period from March 1, 2004 through March 31, 2004, SS&D requested payment of fees of \$2,975.00 and expenses of \$43.96.

d. For the period from April 1, 2004 through May 10, 2004, SS&D requested payment of fees of \$300.00 and expenses of \$8.82.

21. SS&D has been paid the following sums on monthly statements covering the post-Initial Distribution Date period:

a. For the period from January 22, 2004 through January 31, 2004, SS&D has been paid fees of \$520.00 and expenses of \$0.00.

b. For the period from February 1, 2004 through February 28, 2004, SS&D has been paid fees of \$1,359.00 and expenses of \$1.26.

¹ SS&D submitted an invoice to the Debtor's for the entire month of January 2004 because at the time it was unaware of the change in procedures. The attribution of the funds received is based upon the standard 80% payment of fees per the Fee Order.

c. For the period from March 1, 2004 through March 31, 2004, SS&D has been paid fees of \$2,380.00 and expenses of \$43.96.

d. For the period from April 1, 2004 through May 10, 2004, SS&D has been paid fees of \$0.00 and expenses of \$0.00.

NOTICE

Copies of this Application with its voluminous exhibits are being served only on those parties identified on the service list provided by Debtors' counsel for this purpose consistent with the Fee Order. SS&D submits that no further notice is necessary.

WHEREFORE, SS&D respectfully prays that this Court enter an order, subject to the APP and other applicable orders of this Court (i) allowing interim compensation to SS&D for legal services rendered to the Debtors in the amount of \$8,871.00 and allowing reimbursement of SS&D's actual and necessary costs and expenses in the amount of \$682.09; (ii) allowing final compensation to SS&D for legal services rendered to the Debtors in the amount of \$1,370,724.03 and allowing reimbursement of SS&D's actual and necessary costs and expenses in the amount of \$100,672.05, (iii) allowing compensation to SS&D for legal services rendered to the Debtors subsequent to the Initial Distribution Date in the amount of \$5,284.00 and allowing reimbursement of SS&D's actual and necessary costs and expenses in the amount of \$54.04 incurred subsequent to the Initial Distribution Date and (iv) granting such further relief as this Court deems to be just and equitable.

Dated: Cleveland, Ohio
June 16, 2004

SQUIRE, SANDERS & DEMPSEY L.L.P.

/s/ G. Christopher Meyer

G. Christopher Meyer (0016268)

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Special Counsel for the Debtors

Attachments:

- Exhibit A - Verified Statement
- Schedule 1 - Summary of Time
- Schedule 2 - Monthly Statements
- Schedule 2A - 05/01/03 - 05/31/03
- Schedule 2B - 06/01/03 - 06/30/03
- Schedule 2C - 07/01/03 - 07/31/03
- Schedule 2D - 08/01/03 - 08/31/03
- Schedule 2E - 09/01/03 - 09/30/03
- Schedule 2F - 10/01/03 - 10/31/03
- Schedule 2G - 11/01/03 - 11/30/03
- Schedule 2H - 12/01/03 - 12/31/03
- Schedule 2I - 01/01/04 - 01/22/04
- Schedule 3 - Summary of Previous Payments for Eighth Interim Period
- Schedule 4 - Monthly Statements for Post-Initial Distribution Date period
- Schedule 5 - Summary of Previous Payments for Post-Initial Distribution Date Period