

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

FILED
U.S. BANKRUPTCY COURT
2004 MAR 22 AM 10: 54
NORTHERN DISTRICT OF OHIO
YOUNGSTOWN

In re: : Chapter 11
:
LTV STEEL COMPANY, INC., : Jointly Administered
A New Jersey corporation, et al., : Case No. 00-43866
:
Debtors. : Successor to
:
: Judge William T. Bodoh

SUMMARY COVER SHEET ON PROFESSIONAL FEES IN CHAPTER 11

1. Applicant, Towers Perrin ("Applicant") was retained on January 10, 2003 by LTV Steel Company, Inc. to conduct an audit of medical claims paid during calendar years 2000 and 2001 by Highmark Blue Cross Blue Shield and Aetna.

2. This is the Applicant's First and Final Fee Application, seeking final Court approval of all fees and expenses incurred by the Applicant during the period of January 2003 through February 29, 2004 (the "Final Fee Application Period").

3. Applicant was not previously paid a retainer.

4. After review of its monthly invoices, the Debtors have paid the Applicant for 80% of its fees and 100% of its expenses for the period covered by this First and Final Fee Application. The fees and expenses incurred by the Application during the Final Fee Application Period are as follows:

<u>Date Filed</u>	<u>Period Covered</u>	<u>Requested</u>		<u>Paid</u>	
		<u>Fees</u>	<u>Expenses</u>	<u>Fees</u>	<u>Expenses</u>
7/15/03	01/2003	\$270.00	\$18.00	\$273.60	\$18.00
7/15/03	03/2003	\$1233.00	\$80.00	\$1,044.00	\$80.00
7/15/03	04/2003	\$1294.00	\$864.00	\$1,092.80	\$864.00
7/15/03	05/2003	\$1890.00	\$1043.00	\$1,569.60	\$1043.00
7/15/03	06/2003	\$45,449.00	\$5,907.00	\$36,416.80	\$5,907.00
8/16/03	07/2003	\$6,827.00	\$4,631.00	\$5,519.20	\$4,631.00
9/15/03	08/2003	\$44,959.00	\$7,963.00	\$36,024.80	\$7,963.00
10/29/03	09/2003	\$22,780.00	\$5,125.00	\$18,224.00	\$5,125.00
11/12/03	10/2003	\$77,298.00	\$14,151.00	\$61,838.40	\$14,151.00
1/14/04	12/2003	\$4,287.00	\$0.00	\$3,487.20	\$0.00

5. Applicant hereby seeks final approval of 100% of the fees (\$193,716) and expenses (\$39,559.79) for the Final Fee Application period.¹

Dated: 03/14/2004

TOWERS PERRIN

By: 

Thomas P. Farley, Principal
335 Madison Avenue
New York, New York 10017
212-309-3711 (phone)
212-309-3773 (fax)

¹ The amount reflected in this First and Final Fee Application is \$12,571 less than requested in the invoices previously submitted to the Debtors for review and approval. The lesser amount reflects a deduction from each of the previously submitted invoices for administrative load that was inadvertently included. The administrative load is automatically charged to each of Towers Perrin's customers to compensate Towers Perrin for costs, which Towers Perrin is unable to specifically allocate by customer. When retained in this matter, Towers Perrin agreed to waive the administrative load; however, the administrative load was inadvertently included in the calculation of the amounts due throughout the Final Fee Application period.

UNITED STATES BANKRUPTCY COURT
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YOUNGSTOWN

In re: : Chapter 11
: :
LTV STEEL COMPANY, INC., : Jointly Administered
A New Jersey corporation, et al., : Case No. 00-43866
: Successor to
Debtors. : Judge William T. Bodoh

FIRST AND FINAL FEE APPLICATION OF TOWERS PERRIN FOR FINAL ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES AS INSURANCE CLAIM AUDITORS AND EMPLOYEE COMPENSATION CONSULTANTS FOR FEES AND EXPENSES INCURRED DURING THE PERIOD JANUARY 1, 2003 THROUGH FEBRUARY 29, 2004

Towers Perrin (“Applicant”), as Insurance Claim Auditors and Employee Compensation Consultants to the above captioned Debtors, hereby submits its First and Final Fee Application for Allowance of Compensation and Reimbursement of Expenses (“Final Fee Application”) for the fees and expenses incurred during the period January 1, 2003 through February 29, 2004 (the “Final Fee Application Period”), pursuant to 11 U.S.C. § 331. In support of this Final Fee Application, Applicant states as follows:

1. On December 29, 2000, the Debtors filed their voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) with the clerk of this Court. The Debtors continue in the management and possession of their remaining businesses and properties as Debtors-in-Possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code. To the Applicant’s knowledge, no trustee or examiner has been appointed herein.

2. On December 17, 2002, this Court issued an Order appointing the Applicant as Insurance Claim Auditors and Employee Compensation Consultants to the Debtors, a copy of which is attached hereto as Exhibit A.

3. This Application is subject to this Court's order dated January 31, 2001 (the "Administrative Order"). As requested by the Debtors, the invoices and Transmittal Letters were sent directly to them and a copy sent to the Transmittal Letter Distribution List, which was provided by the Debtors. The Applicant has previously submitted its monthly fee applications to Debtors' counsel, Jeffrey B. Ellman, Esquire, at Jones Day Reavis & Pogue ("Jones Day") for review and filing. Applicant was under the impression that Jones Day had filed interim fee applications on behalf of the Applicant because the Applicant was not informed otherwise and the Applicant received payment pursuant to the terms of the Administrative Order. As the Applicant has just learned, interim fee applications were not filed on behalf of the Applicant; therefore, the Applicant files this First and Final Fee Application seeking approval of its fees and expenses for the First and Final Fee Application Period. The following table summarizes compensation requested for the First and Final Fee Application Period pursuant to the Administrative Order:

<u>Date Filed</u>	<u>Period Covered</u>	<u>Requested</u>		<u>Paid</u>	
		<u>Fees</u>	<u>Expenses</u>	<u>Fees</u>	<u>Expenses</u>
7/15/03	01/2003	\$270.00	\$18.00	\$273.60	\$18.00
7/15/03	03/2003	\$1233.00	\$80.00	\$1,044.00	\$80.00
7/15/03	04/2003	\$1294.00	\$864.00	\$1,092.80	\$864.00
7/15/03	05/2003	\$1890.00	\$1043.00	\$1,569.60	\$1043.00
7/15/03	06/2003	\$45,449.00	\$5,907.00	\$36,416.80	\$5,907.00
8/16/03	07/2003	\$6,827.00	\$4,631.00	\$5,519.20	\$4,631.00
9/15/03	08/2003	\$44,959.00	\$7,963.00	\$36,024.80	\$7,963.00
10/29/03	09/2003	\$22,780.00	\$5,125.00	\$18,224.00	\$5,125.00
11/12/03	10/2003	\$77,298.00	\$14,151.00	\$61,838.40	\$14,151.00
1/14/04	12/2003	\$4,287.00	\$0.00	\$3,487.20	\$0.00

4. The Applicant has no arrangement or agreement with any person regarding payment of its compensation, other than the Orders entered by this Court.

5. Each of the persons who has performed services herein has kept daily time records setting forth the services performed and the time expended in connection therewith.

6. Set forth on Exhibit B is a listing of the names, positions and total hours and fees incurred for the Final Fee Application Period.

7. Set forth on Exhibit C is a summary of expenses by professional incurred for the Final Fee Application Period.

HISTORY OF THE CASE

8. During the period for which compensation is sought, Applicant has rendered or provided services to the Debtors. Towers Perrin conducted an audit of medical claims paid during calendar years 2000 and 2001 by Highmark Blue Cross Blue Shield and Aetna. Towers Perrin's goal was to identify claims that have been overpaid so that recoveries could be made for the benefit of the estate.

9. All of the services have been beneficial to the estate and have allowed this case to proceed as expeditiously as possible.

10. Periodically during the Final Fee Application Period, Towers Perrin submitted a summary of services rendered and expenses incurred to the Debtors for review and approval. To date, Towers Perrin has received payment of 80% of its fees and 100% of its expenses incurred. By this First and Final Fee Application, Towers Perrin seeks final approval of its fees and expenses for the Final Fee Application Period.

CERTIFICATION

11. The Applicant hereby certifies that the Debtors have reviewed all invoices submitted herein, and the Applicant further certifies that it has timely submitted its invoices for

review to the Debtors on a monthly basis (unless no compensation was sought for a given month), including all invoices herein submitted for payment, and no objections have been received.

12. The Applicant further certifies that, upon review of its records in preparation of this First and Final Fee Application, it discovered an error in its previous applications that were submitted and approved by the Debtors.

13. The Applicant had previously agreed to waive its administrative load of 6.5% of its fees. The administrative load is a fixed charge for costs associated with services provided. The Applicant's billing system does not permit the Applicant to determine the exact costs associated with services provided to any particular customer; therefore, it is the Applicant's normal business practice to charge each customer a 6.5% administrative load to cover costs. Although the Applicant waived this administrative load in this case, the Applicant's billing summaries automatically included this administrative load for the period covered by the First and Final Fee Application as follows:

<u>Date Filed</u>	<u>Period Covered</u>	<u>Fees</u>	Requested <u>Load Included</u>
7/15/03	01/2003	\$270.00	\$18.00
7/15/03	03/2003	\$1233.00	\$80.00
7/15/03	04/2003	\$1294.00	\$80.00
7/15/03	05/2003	\$1890.00	\$123.00
7/15/03	06/2003	\$45,449.00	\$2,774.00
8/16/03	07/2003	\$6,827.00	\$417.00
9/15/03	08/2003	\$44,959.00	\$2,744.00
10/29/03	09/2003	\$22,780.00	\$1,390.00
11/12/03	10/2003	\$77,298.00	\$4,718.00
1/14/04	12/2003	\$4,287.00	\$227.00
	TOTAL		\$12,571.00

14. As such, the Applicant has reduced its Final Fee request by the amount of \$12,571 to reflect a credit resulting from the inadvertent inclusion of the administrative load.

WHEREFORE, for the reasons set forth above, Applicant respectfully requests with respect to the First and Final Fee Application that this Court enter an Order providing final allowance and approval of 100% of the fees (\$193,716) and expenses (\$39,559.79) for the Final Fee Application Period, this amount being \$12,571 less than originally requested in its invoices submitted to the Debtors.

Dated: 03/19/2004

TOWERS PERRIN

By: 

Thomas P. Farley, Principal
335 Madison Avenue
New York, New York 10017
212-309-3711 (phone)
212-309-3773 (fax)

EXHIBIT A

RECEIVED DEC 23 2002

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

FILED
U.S. BANKRUPTCY COURT
02 DEC 17 PM 4:29
NORWICH, OHIO
YOUNG & RUBICAM

In re: :
: Chapter 11
LTV STEEL COMPANY, INC., :
a New Jersey corporation, et al. :
: Jointly Administered
: Case No. 00-43866
Debtors. :
: Chief Judge William T. Bodoh

**ORDER AUTHORIZING THE DEBTORS AND
DEBTORS IN POSSESSION TO RETAIN AND EMPLOY
TOWERS PERRIN AS INSURANCE CLAIM
AUDITORS AND EMPLOYEE COMPENSATION CONSULTANTS**

This matter coming before the Court on the Application of the Debtors for an Order Authorizing Them to Retain and Employ Towers, Perrin, Forester & Crosby, Inc. as Insurance Claim Auditors and Employee Compensation Consultants (D.I. 4753) (the "Application"), filed by the above-captioned debtors and debtors in possession (collectively, the "Debtors"); the Court (a) having reviewed (i) the Application, (ii) the Affidavit of Thomas Farley, a Principal of Towers, Perrin, Forester & Crosby ("Towers Perrin"), attached to the Application as Exhibit A (the "Affidavit") and (iii) the Objection of the United States Trustee to the Application of the Debtors and Debtors in Possession for an Order Authorizing Them to Retain and Employ Towers, Perrin, Forster & Crosby, Inc. as Insurance Claim Auditors and Employee Consultation Consultant (D.I. 4816) (the "Objection") and (b) having heard the statements of counsel regarding the relief requested in the Application at a hearing before the Court (the "Hearing"); and the Court having determined that the legal and factual bases set forth in the Application and the Affidavit and at the Hearing establish just cause for the relief granted

CLI-1040498

CLI-1040498v2

herein;

THE COURT HEREBY FINDS THAT:

- A. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334.
- B. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).
- C. Notice of the Application and the Hearing was sufficient under the circumstances.
- D. The Application and the Affidavit are in full compliance with all applicable provisions of the Bankruptcy Code, 11 U.S.C. §§ 101-1330 (the "Bankruptcy Code"); the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"); and the Local Bankruptcy Rules of this Court (the "Local Rules").
- E. By virtue of paragraph 6 below, Towers Perrin is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code. The Debtors' employment of Towers Perrin in accordance with the Application and this Order is in the best interests of the Debtors and their respective estates and creditors.

IT IS HEREBY ORDERED THAT:

1. The Application is GRANTED.
2. Capitalized terms not otherwise defined herein have the meanings given to them in the Application.
3. The Debtors are authorized to retain and employ Towers Perrin to perform the services described in the Application in these chapter 11 cases, pursuant to section 327 of the Bankruptcy Code, on the terms and conditions set forth in the Application.

4. Towers Perrin is authorized to perform any and all Audit Services and Copperweld Services (including employee compensation services) that the Debtors believe are necessary or appropriate in connection with these chapter 11 cases, as described in the Application.

5. Subject to paragraph 6 of this Order, Towers Perrin shall be compensated for its services and reimbursed for its related expenses as described in the Application and in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules, the Interim Compensation Order and any additional procedures that may be established by the Court in these cases.

6. Notwithstanding anything to the contrary in the Application, Towers Perrin shall not seek reimbursement of an administrative load of 6.5% of professional fees to cover miscellaneous expenses; rather, Towers Perrin will seek reimbursement of all actual and necessary out-of-pocket expenses in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules. Further, Towers Perrin hereby waives any claim that it may have to the \$138,604.00 in fees and expenses it incurred prior to the Petition Date in providing certain consulting services to the Debtors.

7. The Postpetition Payments hereby are approved and ratified.

8. The Objection is hereby withdrawn.

Dated: December 17, 2002



CHIEF UNITED STATES BANKRUPTCY JUDGE

PREPARED BY:

AGREED AS TO
FORM AND SUBSTANCE:

Heather Lennox

David G. Heiman (0038271)
Heather Lennox (0059649)
S. Todd Brown (0071399)
Leah J. Sellers (0072861)
JONES, DAY, REAVIS & POGUE
901 Lakeside Avenue, North Point
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Telephone: (216) 586-3939
Facsimile: (216) 579-0212

Jeffrey B. Ellman (0055558)
JONES, DAY, REAVIS & POGUE
41 South High Street, Suite 1900
Columbus, Ohio 43215
Telephone: (614) 469-3939
Facsimile: (614) 461-4198

ATTORNEYS FOR DEBTORS
AND DEBTORS IN POSSESSION

Me attached

Daniel M. McDermott
Assistant U.S. Trustee
Maria D. Giannirakis (38220)
Trial Attorney
Office of the U.S. Trustee
BP Tower
200 Public Square
20TH Floor, Suite 3300
Cleveland, Ohio 44114
Telephone: (216) 522-7800
Facsimile: (216) 522-7193

OFFICE OF SAUL EISEN
UNITED STATES TRUSTEE, REGION 9

PREPARED BY:
FORM AND SUBSTANCE:

AGREED AS TO
Form AND Substance

David G. Heiman (0038271)
Heather Lennox (0059649)
S. Todd Brown (0071399)
Leah J. Sellers (0072861)
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ATTORNEYS FOR DEBTORS
AND DEBTORS IN POSSESSION

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Daniel M. McDermott
Assistant U.S. Trustee
Maria D. Giannirakis (38220)
Trial Attorney
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BP Tower
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20TH Floor, Suite 3300
Cleveland, Ohio 44114
Telephone: (216) 522-7800
Facsimile: (216) 522-7193

OFFICE OF SAUL EISEN
UNITED STATES TRUSTEE, REGION 9

EXHIBIT B

LTV Steel Company, Inc.
 Breakdown of Employee Hours
 2003 Period
 Exhibit B

Employee	Position	January	March	April	May	June	July	August	September	October	December	Total
Farley, Thomas	Projet Manager					30.00	7.00	22.50	10.00	51.50	2.50	123.50
Hale, Nola	Lead Auditor					32.00		32.00	14.00	50.00		128.00
Harmon, Jared	Data Consultant						10.50	2.75				13.25
James, Saron	Auditor							32.00	14.00	50.00		96.00
Johnson, Marcia	Auditor					32.00			14.00	43.00		89.00
LeClair, Lisa	Auditor					32.00		32.00		32.00		96.00
Martin, Susan	Auditor					8.50			29.00	3.50	10.00	67.00
Matias, Veronica	Data Consultant	1.00	3.50	4.50	7.00	8.50						23.50
Rodriguez, Marciarie	Administrative Asst.						1.50	0.25		1.00		2.75
Watson, Joyce	Auditor					32.00		32.00		64.00		128.00
Monthly Total		1.00	3.50	4.50	7.00	166.50	19.00	185.50	81.00	295.00	12.50	775.50
Total Fees		\$270.00	\$1,233.00	\$1,294.00	\$1,890.00	\$45,449.00	\$6,827.00	\$44,959.00	\$22,780.00	\$77,298.00	\$4,287.00	\$206,287.00

Please enter invoice # 2164730301 on your check payable to
Towers Perrin. Remit a copy of this invoice with your check to:

P.O. Box 8500, S-6110
Philadelphia PA 19178

Towers Perrin

July 31, 2003

Invoice # 2164730301

Mr. Russ Lloyd
LTV Steel Company
5800 Lombardo Center, #200
Seven Hills, Ohio 44131

	Amount
Fees for Services Rendered	
■ January 1 - 31, 2003	
— Compensation	\$270
— Expense Reimbursement	18
— Time Expended for Preparation of Application	72
SubTotal:	360
■ March 1 - 31, 2003	
— Compensation	1,233
— Expense Reimbursement	80
— Time Expended for Preparation of Application	72
SubTotal:	1,385
■ April 1 - 30, 2003	
— Compensation	1,294
— Expense Reimbursement	864
— Time Expended for Preparation of Application	72
SubTotal:	2,230
■ May 1 - 31, 2003	
— Compensation	1,890
— Expense Reimbursement	1,043

Invoices are due upon receipt. Any balance outstanding 30 days after the date of invoice will incur a late charge of the lesser of 1.0% or the maximum allowed by law for each month outstanding, beginning from the date of the invoice.

All communications concerning a billing dispute, including partial payments intended to constitute payments in full of all outstanding charges must be sent to: Towers Perrin, 1100 Superior Avenue, Suite 900, Cleveland, OH 44114, Attention: Office Administrator.

Please enter invoice # 2164730301 on your check payable to
Towers Perrin. Remit a copy of this invoice with your check to:

P.O. Box 8500, S-6110
Philadelphia PA 19178

Towers Perrin

July 31, 2003

Invoice # 2164730301
Page 2

	Amount
— Time Expended for Preparation of Application	72
SubTotal:	3,005
■ Project	
— Compensation	45,449
— Expense Reimbursement	5,907
— Time Expended for Preparation of Application	72
SubTotal:	51,428
Grand Total:	<u><u>\$58,408</u></u>

For electronic transfer of funds, wire payment to the account of: First
Union National Bank, ABA Routing Number 031 201 467.
Beneficiary: Towers Perrin Account #201 415 918 9691.
Please reference complete invoice number.

Invoices are due upon receipt. Any balance outstanding 30 days after the date of invoice will incur a late charge of the lesser of 1.0% or the maximum allowed by law for each month outstanding, beginning from the date of the invoice.

All communications concerning a billing dispute, including partial payments intended to constitute payments in full of all outstanding charges must be sent to: Towers Perrin, 1100 Superior Avenue, Suite 900, Cleveland, OH 44114, Attention: Office Administrator.

Please enter invoice # 2164730811 on your check payable to
Towers Perrin. Remit a copy of this invoice with your check to:

P.O. Box 8500, S-6110
Philadelphia PA 19178

Towers Perrin

September 17, 2003

Invoice # 2164730811

Mr. Russ Lloyd
LTV Steel Company
5800 Lombardo Center, #200
Seven Hills, Ohio 44131

	Amount
Fees for Services Rendered - August	
■ July 1, 2003 - July 31, 2003 (charges include target sample selection for Aetna audit/tickets for Highmark BCBS audit)	
— Compensation	\$6,827
— Expense Reimbursement	4,631
— Application Fee	72
SubTotal:	<u>11,530</u>
■ August 1, 2003 - August 31, 2003 (charges include claim audit of Aetna and Highmark BCBS (on-site audit)	
— Compensation	44,959
— Expense Reimbursement	7,963
— Application Fee	72
SubTotal:	<u>52,994</u>
Grand Total:	<u><u>\$64,524</u></u>

Invoices are due upon receipt. Any balance outstanding 30 days after the date of invoice will incur a late charge of the lesser of 1.0% or the maximum allowed by law for each month outstanding, beginning from the date of the invoice.

All communications concerning a billing dispute, including partial payments intended to constitute payments in full of all outstanding charges must be sent to: Towers Perrin, 1100 Superior Avenue, Suite 900, Cleveland, OH 44114, Attention: Office Administrator.

Please enter invoice # 2164730811 on your check payable to
Towers Perrin. Remit a copy of this invoice with your check to:

P.O. Box 8500, S-6110
Philadelphia PA 19178

Towers Perrin

September 17, 2003

Invoice # 2164730811
Page 2

Amount

For electronic transfer of funds, wire payment to the account of:
Wachovia Bank, N.A. ABA Routing Number 031 201 467.
Beneficiary: Towers Perrin Account #201 415 918 9691.
Please reference complete invoice number.

Invoices are due upon receipt. Any balance outstanding 30 days after the date of invoice will incur a late charge of the lesser of 1.0% or the maximum allowed by law for each month outstanding, beginning from the date of the invoice.

All communications concerning a billing dispute, including partial payments intended to constitute payments in full of all outstanding charges must be sent to: Towers Perrin, 1100 Superior Avenue, Suite 900, Cleveland, OH 44114, Attention: Office Administrator.

Please enter invoice # 2164730911 on your check payable to
Towers Perrin. Remit a copy of this invoice with your check to:

P.O. Box 8500, S-6110
Philadelphia PA 19178

Towers Perrin

October 15, 2003

Invoice # 2164730911

Mr. Russ Lloyd
LTV Steel Company
5800 Lombardo Center, #200
Seven Hills, Ohio 44131

	Amount
Fees for Services Rendered - September	
■ Claim Audit of Aetna and Highmark BC/BS (September 1, 2003 - September 30, 2003)	
— Compensation	\$22,780
— Expense Reimbursement	5,125
— Time Expended for Preparation of Application	<u>72</u>
SubTotal:	27,977
Grand Total:	<u><u>\$27,977</u></u>
 For electronic transfer of funds, wire payment to the account of: Wachovia Bank, N.A. ABA Routing Number 031 201 467. Beneficiary: Towers Perrin Account #201 415 918 9691. Please reference complete invoice number.	

Invoices are due upon receipt. Any balance outstanding 30 days after the date of invoice will incur a late charge of the lesser of 1.0% or the maximum allowed by law for each month outstanding, beginning from the date of the invoice.

All communications concerning a billing dispute, including partial payments intended to constitute payments in full of all outstanding charges must be sent to: Towers Perrin, 1100 Superior Avenue, Suite 900, Cleveland, OH 44114, Attention: Office Administrator.

Please enter invoice # 2164731011 on your check payable to
Towers Perrin. Remit a copy of this invoice with your check to:

P.O. Box 8500, S-6110
Philadelphia PA 19178

Towers Perrin

Invoice # 2164731011

November 12, 2003

Mr. Russ Lloyd
LTV Steel Company
5800 Lombardo Center, # 200
Seven Hills, OH 44131

	Amount
Fees for Services Rendered – October	
■ Claim audit of Aetna – audit of 2001 paid claims (last 3 days of audit fell on 10/1 – 10/3); and	
Claim audit of Highmark BCBS – audit of 2001 paid claims (week of 10/20)	
— Compensation	\$77,298
— Expense Reimbursement	14,151
— Time Expended for Preparation of Application	72
	<hr/>
Grand Total:	\$91,521
	<hr/> <hr/>

For electronic transfer of funds, wire payment to the account of:
Wachovia Bank, N.A. ABA Routing Number 031 201 467.
Beneficiary: Towers Perrin Account # 201 415 918 9691.
Please reference complete invoice number.

Invoices are due upon receipt. Any balance outstanding 30 days after the date of invoice will incur a late charge of the lesser of 1.0% or the maximum allowed by law for each month outstanding, beginning from the date of the invoice.

All communication concerning a billing dispute, including partial payments intended to constitute payments in full of all outstanding charges, must be sent to: Towers Perrin, 1100 Superior Avenue, Suite 900, Cleveland, OH 44114, Attention: Office Administrator.

Please enter invoice # 2164731201 on your check payable to
Towers Perrin HR Services. Remit a copy of this invoice with your
check to:
P.O. Box 8500, S-6110
Philadelphia PA 19178



January 14, 2004

Invoice # 2164731201

Mr. Russ Lloyd
LTV Steel Company
5800 Lombardo Center, #200
Seven Hills, Ohio 44131

	Amount
Fees for Services Rendered - December	
■ Compensation	\$4,287
■ Expense Reimbursement	0
■ Time Expended for Preparation of Application	72
Grand Total:	<u><u>\$4,359</u></u>

Services Performed: Creation of spreadsheets as requested by LTV listing overpayments for all 4 audits: 2000 and 2001 Aetna paid claims; 2000 and 2001 Highmark paid claims

For electronic transfer of funds, wire payment to the account of:
Wachovia Bank, N.A. ABA Routing Number 031 201 467.
Beneficiary: Towers Perrin Account #201 415 918 9691.
Please reference complete invoice number.

Invoices are due upon receipt. Any balance outstanding 30 days after the date of invoice will incur a late charge of the lesser of 1.0% or the maximum allowed by law for each month outstanding, beginning from the date of the invoice.

All communications concerning a billing dispute, including partial payments intended to constitute payments in full of all outstanding charges must be sent to: Towers Perrin HR Services, 1100 Superior Avenue, Suite 900, Cleveland, OH 44114, Attention: Office Administrator.

EXHIBIT C

LTV Steel Company, Inc.
Expense Breakdown -- Summary
2003 Period
Exhibit C

Employee	April	May	June	July	August	September	October	December	Total
Farley, Thomas		\$1,459.18	\$0.00	\$0.00	\$1,494.14	\$0.00	\$3,372.00	\$0.00	\$6,325.32
Hale, Nola	\$864.00	\$920.42	\$1,509.50	\$1,235.42	\$1,618.06	\$1,904.88	\$0.00	\$0.00	\$8,052.28
James, Saron		\$0.00	\$970.50	\$1,289.30	\$1,598.00	\$2,302.75	\$0.00	\$0.00	\$6,160.55
Johnson, Marcia		\$171.50	\$1,053.35	\$0.00	\$3.00	\$0.00	\$0.00	\$0.00	\$1,227.85
LeClair, Lisa		\$0.00	\$1,258.18	\$1,293.53	\$1,223.62	\$1,787.14	\$0.00	\$0.00	\$5,562.47
Martin, Susan		\$381.00	\$1,163.60	\$291.50	\$1,453.30	\$299.50	\$1,455.30	\$0.00	\$5,044.20
Watson, Joyce		\$367.00	\$1,310.94	\$600.22	\$1,195.15	\$384.61	\$3,329.20	\$0.00	\$7,187.12
Total	\$864.00	\$919.50	\$5,907.49	\$4,629.90	\$7,963.84	\$5,123.79	\$14,151.27	\$0.00	\$39,559.79

LTV Steel Company, Inc.
 Expenses Breakdown
 Exhibit C

April 2003

Auditor	Airfare	Hotel	Car rental	Cabs/Taxis Shuttles Parking	Use of Personal Car	Breakfast	Lunch	Dinner	Other	Total
Farley, Thomas										
Hale, Nola	\$864.00									\$ 864.00
James, Saron										
Johnson, Marcia										
LeClair, Lisa										
Martin, Susan										
Watson, Joyce										
Total	\$864.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 864.00

May 2003

Auditor	Airfare	Hotel	Car rental	Cabs/Taxis Shuttles Parking	Use of Personal Car	Breakfast	Lunch	Dinner	Other	Total
Farley, Thomas										
Hale, Nola										
James, Saron										
Johnson, Marcia	\$171.50									\$ 171.50
LeClair, Lisa										
Martin, Susan	\$381.00									\$ 381.00
Watson, Joyce	\$367.00									\$ 367.00
Total	\$919.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 919.50

LTV Steel Company, Inc.
Expenses Breakdown
Exhibit C

June 2003

Auditor	Airfare	Hotel	Car rental	Cabs/Taxis		Breakfast	Lunch	Dinner	Other	Total
				Shuttles	Parking					
Farley, Thomas	\$956.50	\$230.34	\$95.17	\$109.70			\$39.81	\$27.66		\$1,459.18
Hale, Nola		\$555.30		\$20.00		\$48.00	\$72.00	\$120.00		\$920.42
James, Saron		\$750.35		\$63.00		\$48.00	\$72.00	\$120.00		\$1,053.35
Johnson, Marcia										
LeClair, Lisa		\$749.60		\$174.00		\$48.00	\$72.00	\$120.00		\$1,163.60
Martin, Susan		\$691.70	\$299.24	\$80.00		\$48.00	\$72.00	\$120.00		\$1,310.94
Watson, Joyce										
Total	\$956.50	\$2,977.29	\$394.41	\$446.70		\$192.00	\$327.81	\$507.66	\$0.00	\$5,907.49

July 2003

Auditor	Airfare	Hotel	Car rental	Cabs/Taxis		Breakfast	Lunch	Dinner	Other	Total
				Shuttles	Parking					
Farley, Thomas										
Hale, Nola	\$1,509.50									\$1,509.50
James, Saron	\$970.50									\$970.50
Johnson, Marcia										
LeClair, Lisa	\$1,258.18									\$1,258.18
Martin, Susan	\$291.50									\$291.50
Watson, Joyce	\$600.22									\$600.22
Total	\$4,629.90	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$4,629.90

LTV Steel Company, Inc.
Expenses Breakdown
Exhibit C

August 2003

Auditor	Cabs/Taxis				Hotel	Car rental	Use of		Dinner	Other	Total
	Airfare	Shuttles Parking	Personal Car	Breakfast			Lunch				
Farley, Thomas	\$846.00	\$260.10			\$215.46			\$46.26	\$126.32		\$ 1,494.14
Hale, Nola		\$40.00	\$105.12		\$850.30			\$72.00	\$120.00		\$ 1,235.42
James, Saron		\$200.00			\$849.30			\$72.00	\$120.00		\$ 1,289.30
Johnson, Marcia	\$3.00									\$ 3.00	
LeClair, Lisa	\$93.99	\$77.00	\$30.24		\$852.30			\$72.00	\$120.00		\$ 1,293.53
Martin, Susan		\$245.00			\$968.30			\$72.00	\$120.00		\$ 1,453.30
Watson, Joyce		\$160.00			\$795.15			\$72.00	\$120.00		\$ 1,195.15
Total	\$942.99	\$982.10	\$135.36		\$4,530.81	\$0.00		\$406.26	\$726.32	\$0.00	\$ 7,963.84

September 2003

Auditor	Cabs/Taxis				Hotel	Car rental	Use of		Dinner	Other	Total
	Airfare	Shuttles Parking	Personal Car	Breakfast			Lunch				
Farley, Thomas											\$ -
Hale, Nola	\$1,445.50						\$52.56	\$36.00	\$60.00		\$ 1,618.06
James, Saron	\$1,318.00	\$160.00						\$36.00	\$60.00		\$ 1,598.00
Johnson, Marcia											\$ -
LeClair, Lisa	\$1,081.50	\$7.00	\$15.12					\$36.00	\$60.00		\$ 1,223.62
Martin, Susan	\$299.50										\$ 299.50
Watson, Joyce	\$384.61										\$ 384.61
Total	\$4,529.11	\$167.00	\$67.68		\$0.00	\$0.00		\$108.00	\$180.00	\$0.00	\$ 5,123.79

LTV Steel Company, Inc.
Expenses Breakdown
Exhibit C

October 2003

Auditor	Cabs/Taxis				Use of Personal Car	Breakfast	Lunch	Dinner	Other	Total
	Shuttles	Parking	Hotel	Car rental						
Farley, Thomas		\$305.75	\$895.58	\$134.92		\$9.00	\$23.00	\$171.42		\$ 3,372.17
Hale, Nola		\$100.00	\$1,287.20		\$157.68	\$72.00	\$108.00	\$180.00		\$ 1,904.88
James, Saron		\$225.00	\$1,717.75			\$72.00	\$108.00	\$180.00		\$ 2,302.75
Johnson, Marcia			\$1,661.14			\$16.00	\$24.00	\$40.00		\$ 1,787.14
LeClair, Lisa			\$966.30			\$48.00	\$72.00	\$120.00		\$ 1,455.30
Martin, Susan			\$1,001.12	\$291.06		\$96.00	\$144.00	\$240.00		\$ 3,329.20
Watson, Joyce			\$6,633.51	\$291.06	\$157.68	\$304.00	\$456.00	\$760.00	\$0.00	\$ 14,151.44
Total										

November 2003

Auditor	Cabs/Taxis				Use of Personal Car	Breakfast	Lunch	Dinner	Other	Total
	Shuttles	Parking	Hotel	Car rental						
Farley, Thomas										-
Hale, Nola										-
James, Saron										-
Johnson, Marcia										-
LeClair, Lisa										-
Martin, Susan										-
Watson, Joyce					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Total										-

LTV Steel Company, Inc.
 Expenses Breakdown
 Exhibit C

December 2003


Auditor	Airfare	Hotel	Car rental	Cabs/Taxis			Use of Personal Car	Breakfast	Lunch	Dinner	Other	Total
				Shuttles	Parking							
Farley, Thomas												\$ -
Hale, Nola												\$ -
James, Saron												\$ -
Johnson, Marcia												\$ -
LeClair, Lisa												\$ -
Martin, Susan												\$ -
Watson, Joyce												\$ -
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -

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

In re:	:	Chapter 11
	:	
LTV STEEL COMPANY, INC.,	:	Jointly Administered
A New Jersey corporation, et al.,	:	Case No. 00-43866
	:	Successor to
Debtors.	:	Judge William T. Bodoh

CERTIFICATE OF SERVICE

I hereby certify that on the 19 day of March, 2004, I served a true and correct copy of the First and Final Fee Application of Towers Perrin for Final Allowance of Compensation and Reimbursement of Expenses as Insurance Claim Auditors and Employee Compensation Consultants to the Debtors for the Fees and Expenses Incurred During the Period January 1, 2003 through February 29, 2004, via first class mail, postage prepaid on the attached service list.


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

In re:	:	Chapter 11
	:	
LTV STEEL COMPANY, INC.,	:	Jointly Administered
A New Jersey corporation, et al.,	:	Case No. 00-43866
	:	Successor to
Debtors.	:	Judge William T. Bodoh

**ORDER APPROVING FIRST AND FINAL FEE APPLICATION OF TOWERS PERRIN
FOR FINAL ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF
EXPENSES AS INSURANCE CLAIM AUDITORS AND EMPLOYEE
COMPENSATION CONSULTANTS FOR FEES AND EXPENSES INCURRED DURING
THE PERIOD JANUARY 1, 2003 THROUGH FEBRUARY 29, 2004**

AND NOW THIS ___ day of _____, 2004, upon consideration of the foregoing First and Final Fee Application of Towers Perrin (“Applicant”) for Final Allowance of Compensation and Reimbursement of Expenses as Insurance Claim Auditors and Employee Compensation Consultants for Fees and Expenses Incurred During the Period January 1, 2003 through February 29, 2004 (the “Final Fee Application”) with good cause being shown, notice given and no objections having been received, it is hereby:

ORDERED that Towers Perrin’s First and Final Fee Application should be and is hereby allowed and approved in the amount of \$193,716 in fees and \$165,490.40 in expenses on a final basis.

SO ORDERED

Dated: _____

United States Bankruptcy Judge