

1 CHANIN CAPITAL PARTNERS LLC
2 Russell A. Belinsky
3 11150 Santa Monica Blvd., 6th Floor
4 Los Angeles, California 90025
5 Telephone: (310) 445-4010 Facsimile: (310) 445-4028
6 Financial Advisor to the Official
7 Committee of Unsecured Creditors

8 **UNITED STATES BANKRUPTCY COURT**
9 **SOUTHERN DISTRICT OF CALIFORNIA**

10 -----
11 In re: : Case Nos. 03-3470-All
12 : through 03-3535-All
13 LEAP WIRELESS INTERNATIONAL, INC., : (Jointly Administered)
14 and CRICKET COMMUNICATIONS, INC., *et al.*, :
15 Debtors. : Chapter 11
16 :
17 : **TENTH MONTHLY FEE**
18 : **NOTICE OF CHANIN**
19 : **CAPITAL PARTNERS LLC**
20 :
21 : Judge: Hon. Louise DeCarl
22 : Adler
23 -----

24 Pursuant to the Order Pursuant to Sections 331 and 105 of the Bankruptcy Code
25 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of
Professionals, signed on May 6, 2003 (the "Compensation Order"), Chanin Capital Partners LLC
("Chanin") hereby submits its monthly fee notice ("Monthly Fee Notice") for fees and
reimbursement of expenses incurred from February 1, 2004 through February 29, 2004 (the
Tenth Monthly Period"), in its representation of the Official Committee of Unsecured Creditors
(the "Committee") in the chapter 11 cases of Leap Wireless International, Inc. and Cricket
Communications, Inc., et al. (the "Debtors").

The Monthly Fee Notice contains a list of Chanin's professionals who provided services
during this period, the aggregate hours spent by each professional, a general description of

1 services rendered (Exhibit "A") and a reasonably detailed breakdown of the disbursements
2 incurred (Exhibit "B"). Chanin bills its clients based on a flat monthly fee. Accordingly, Chanin
3 does not have hourly rates for its professionals, and Chanin's professionals generally do not
4 maintain detailed time records of the work performed for clients. In this case, however, Chanin
5 has recorded time in one-tenth of an hour increments. Chanin is to receive a monthly advisory
6 fee of \$100,000 per month.

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8 The disbursements consist of all expenses incurred by Chanin in connection with its
9 representation of the Committee, including reasonable travel expenses (coach airfare), computer
10 and research charges, attorney fees (provided that such attorney fees shall not exceed \$25,000 in
11 the aggregate without the Committee's prior consent), messenger services and long-distance
12 telephone calls incurred by Chanin in connection with the services to be provided to the
13 Committee.

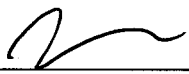
14 The total amount of fees billed and expenses sought for the Tenth Monthly Period are
15 fees of \$100,000.00 and expenses of \$281.09.

16 Please take note that pursuant to the Compensation Order, unless an objection to the fees
17 and expenses set forth above is filed and served on Chanin within ten (10) days after receipt of
18 the Monthly Fee Notice, the Debtors shall promptly pay Chanin \$80,281.09, which is eighty
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1 percent (80%) of the fees and one hundred percent (100%) of the expenses requested in the
2 above paragraph.

3 Dated: Los Angeles, California
4 March 22, 2004

CHANIN CAPITAL PARTNERS, LLC



6 Russell Belinsky
7 Senior Managing Director
8 11150 Santa Monica Blvd., 6th Floor
9 Los Angeles, California 90025
10 (310) 445-4010

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Financial Advisor to the Official
Committee of Unsecured Creditors

EXHIBIT A

Chanin Capital Partners

Financial Advisor to the Committee

In re Leap Wireless International, et al.

Summary of Time Records

February 1, 2004 through February 29, 2003

<u>Professional</u>	<u>Title</u>	<u>Hours</u>
Russell Belinsky	Senior Managing Director	4.00
Peter Corbell	Senior Vice President	35.70
Anurag Kapur	Senior Associate	38.70
Total		<u><u>78.40</u></u>

*Chanin Capital Partners
Financial Advisors to the Official Committee of Unsecured Creditors*

In re Leap Wireless International, et al.

February 1, 2004 through February 29, 2004

<u>Date</u>	<u>Professional</u>	<u>Task</u>	<u>Time</u>
02/01/04	R. Belinsky	T/C with client; review recovery analysis.	2.00
02/10/04	R. Belinsky	Review e-mails; internal call; T/C with client.	1.00
02/23/04	R. Belinsky	Review e-mails; review recovery analysis.	1.00
		Total	4.00

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In re Leap Wireless International, et al.

February 1, 2004 through February 29, 2004

<u>Date</u>	<u>Professional</u>	<u>Task</u>	<u>Time</u>
02/02/04	P. Corbell	Call with counsel re: claims; review final MCG agreement.	2.50
02/03/04	P. Corbell	Call with holder re: claims, litigation, asset sales; call with committee counsel re: claims; preparation of claims analysis.	4.20
02/04/04	P. Corbell	Call with holders re: open items; call with counsel re: claims.	2.20
02/05/04	P. Corbell	Follow up claims analysis and discussion with company re: open items.	1.80
02/06/04	P. Corbell	Updated recovery analysis and discussion with company re: Endesa, spectrum sales, claims, etc.	3.60
02/09/04	P. Corbell	Calls with counsel, company and internal discussion re: claims, NTCH sale process and license transfers.	3.40
02/10/04	P. Corbell	Claims analysis and call with counsel re: open issues.	2.80
02/11/04	P. Corbell	Calls with counsel and holders re: case update, recoveries, claims, spectrum, Endesa, etc.	3.20
02/12/04	P. Corbell	Preparation of committee update memo; discussion with counsel re: claims, spectrum sales, etc.	3.50
02/18/04	P. Corbell	Call with committee counsel and indenture trustee re: claims; call with company re: claims; call with committee member.	3.20
02/20/04	P. Corbell	Follow up claims discussion with counsel; review filings.	2.00
02/24/04	P. Corbell	Discussion with company and counsel re: case issues.	1.50
02/26/04	P. Corbell	Discussion with counsel re: hearing update; review latest filings and case documents.	1.80
		Total	35.70

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In re Leap Wireless International, et al.

February 1, 2004 through February 29, 2004

<u>Date</u>	<u>Professional</u>	<u>Task</u>	<u>Time</u>
02/02/04	A. Kapur	Review Leap claim issues.	2.70
02/03/04	A. Kapur	Discuss claims; review FCC issues.	1.90
02/04/04	A. Kapur	Respond to counsel request for information, liaise with company for data.	2.30
02/05/04	A. Kapur	Took call with bondholder, call with counsel to discuss issues.	2.40
02/06/04	A. Kapur	Took call with bondholder and counsel, revised analysis.	2.80
02/09/04	A. Kapur	Review claims; call with Company to discuss; liaise with counsel.	3.10
02/10/04	A. Kapur	Took call with bondholder; discuss with counsel.	2.20
02/11/04	A. Kapur	Liaise with company on claims; begin Committee update.	3.50
02/12/04	A. Kapur	Finalize Committee update; call with MVP on licenses; liaise with counsel; review draft Endesa pleading.	4.80
02/18/04	A. Kapur	Call on claims with counsel and trustee; call with Company on claims; took call with bondholder.	4.40
02/20/04	A. Kapur	Respond to counsel inquiry on claims item; check docket filings.	3.20
02/24/04	A. Kapur	Liaise with company on issues.	2.60
02/26/04	A. Kapur	Review filings; liaise with counsel on hearing.	2.80
		Total	38.70

EXHIBIT B

Chanin & Company LLC**Expense Detail Leap Wireless**

Period from February 1, 2004 through February 29, 2004

February-04

Category	Amount
Meals	12.17
Professional Services	229.75
Telephone	39.17
Totals	\$ 281.09

Chanin & Company LLC**Expense Detail Leap Wireless**

Period from February 1, 2004 through February 29, 2004

Meals Detail

Professional	Date	Company	Amount
Various	02/29/04	Signature Café 2/04 Meals ¹	12.17
			<u>\$ 12.17</u>

¹ Café Meals consist of multiple lunches accrued by professionals through out the month. No single meal exceeds \$10.**Professional Services**

Date	Company	Amount
02/06/04	Independent Counsel to Process Fee Application	4.75
02/29/04	Independent Counsel to Process Fee Application	225.00
		<u>\$ 229.75</u>

Telephone Detail

Date	Company	Amount
02/29/04	Paetec Communications	39.17
		<u>\$ 39.17</u>