

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 : **TWELFTH 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
26 Professionals, signed on May 6, 2003 (the "Compensation Order"), Chanin Capital Partners LLC
27 ("Chanin") hereby submits its monthly fee notice ("Monthly Fee Notice") for fees and
28 reimbursement of expenses incurred from April 1, 2004 through April 30, 2004 (the Twelfth
29 Monthly Period"), in its representation of the Official Committee of Unsecured Creditors (the
30 "Committee") in the chapter 11 cases of Leap Wireless International, Inc. and Cricket
31 Communications, Inc., et al. (the "Debtors").

32 The Monthly Fee Notice contains a list of Chanin's professionals who provided services
33 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.

7
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.

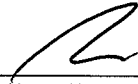
14 The total amount of fees billed and expenses sought for the Twelfth Monthly Period are
15 fees of \$100,000.00 and expenses of \$832.90.

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 \$80,832.90, 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 June 11, 2004

CHANIN CAPITAL PARTNERS, LLC



6 _____
7 Russell Belinsky
8 Senior Managing Director
9 11150 Santa Monica Blvd., 6th Floor
10 Los Angeles, California 90025
11 (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

April 1, 2004 through April 30, 2004

<u>Professional</u>	<u>Title</u>	<u>Hours</u>
Russell Belinsky	Senior Managing Director	4.00
Peter Corbell	Senior Vice President	27.20
Anurag Kapur	Senior Associate	25.60
Total		56.80

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

In re Leap Wireless International, et al.

April 1, 2004 through April 30, 2004

<u>Date</u>	<u>Professional</u>	<u>Task</u>	<u>Time</u>
04/01/04	R. Belinsky	Review valuation; review recovery analysis.	1.00
04/08/04	R. Belinsky	T/C with counsel; review recovery analysis.	1.00
04/21/04	R. Belinsky	Review settlement; review auction; internal meeting.	2.00
		Total	4.00

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

In re Leap Wireless International, et al.

April 1, 2004 through April 30, 2004

<u>Date</u>	<u>Professional</u>	<u>Task</u>	<u>Time</u>
04/01/04	P. Corbell	Review draft objection, discuss case issues and objection with counsel.	3.10
04/02/04	P. Corbell	Claims analysis, discussion with counsel.	2.00
04/05/04	P. Corbell	Review claims objection draft.	1.20
04/06/04	P. Corbell	Review claims objection draft and co's omnibus objection; discussion with counsel.	4.20
04/07/04	P. Corbell	Review filings, discuss open issues internally.	1.80
04/08/04	P. Corbell	Review fee hearing notice.	0.50
04/12/04	P. Corbell	Review draft objection, discuss case issues and objection with counsel, claims update.	3.20
04/13/04	P. Corbell	Claims analysis, discussion with counsel.	1.80
04/15/04	P. Corbell	Status update on open issues, call with committee member, call with counsel.	2.30
04/20/04	P. Corbell	Case issue discussion with counsel.	1.30
04/23/04	P. Corbell	Review draft committee 2nd objection to claims.	1.40
04/26/04	P. Corbell	Review schedules and statement of financial affairs for D&O information; discussion with counsel.	2.20
04/29/04	P. Corbell	Discussion with counsel; internal follow up.	1.00
04/30/04	P. Corbell	Review case documents; internal discussion.	1.20
		Total	27.20

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

In re Leap Wireless International, et al.

April 1, 2004 through April 30, 2004

<u>Date</u>	<u>Professional</u>	<u>Task</u>	<u>Time</u>
04/01/04	A. Kapur	Review draft objection; review case items, claims issues; liaise with counsel.	3.40
04/02/04	A. Kapur	Review claims, liaise with counsel.	2.60
04/05/04	A. Kapur	Review claims objection draft.	1.80
04/06/04	A. Kapur	Review claims objection draft; call with counsel to discuss; review company omnibus objection.	3.30
04/07/04	A. Kapur	Review filings, update on status.	2.40
04/08/04	A. Kapur	Review fee hearing notice.	0.50
04/15/04	A. Kapur	Review update on developments.	2.30
04/20/04	A. Kapur	Call with counsel on issues.	1.30
04/23/04	A. Kapur	Review draft committee 2nd objection to claims.	1.40
04/26/04	A. Kapur	Review schedules and statement of financial affairs for D&O information per counsel request.	3.30
04/29/04	A. Kapur	Liaise with counsel; internal discussion.	1.20
04/30/04	A. Kapur	Review recent filings; liaise with counsel.	2.10
		Total	25.60

EXHIBIT B

Chanin & Company LLC

Expense Detail Leap Wireless

Period from April 1, 2004 through April 30, 2004

April-04

Category	Amount
Meals	22.72
Messenger & Delivery	20.98
Photocopy/Faxes(EQ)	39.55
Professional Services	748.00
Telephone	1.65
Totals	\$ 832.90

Chanin & Company LLC

Expense Detail Leap Wireless

Period from April 1, 2004 through April 30, 2004

Meals Detail

Professional	Date	Company	Amount
Various	04/30/04	Signature Café 04/04 Meals ¹	22.72
			<u>\$ 22.72</u>

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

Messenger/Delivery Detail

Date	Company	Amount
04/28/04	Federal Express	20.98
		<u>\$ 20.98</u>

Equitrac Detail

Location	Date	Transaction Type	# of Copies	Total Amount
NY/ LA	Apr-04	Reproduction	237	35.55
NY/ LA	Apr-04	Facsimiles	4	4.00
				<u>\$ 39.55</u>

Note: All reproduction is at a rate of \$.15 cents per page while facsimiles are charged at a rate of \$1.00 per page.

Professional Services

Date	Company	Amount
04/02/04	Independent Counsel to Process Fee Application	170.50
04/09/04	Independent Counsel to Process Fee Application	280.50
04/19/04	Independent Counsel to Process Fee Application	159.50
04/28/04	Independent Counsel to Process Fee Application	137.50
		<u>\$ 748.00</u>

Telephone Detail

Date	Company	Amount
04/30/04	Paetec Communications	1.65
		<u>\$ 1.65</u>