

1 RONALD W. GARRITY (#114818)  
2 GREENE RADOVSKY MALONEY & SHARE LLP  
3 Four Embarcadero Center, Suite 4000  
4 San Francisco, California 94111-4106  
5 Telephone: (415) 981-1400  
6 Facsimile: (415) 777-4961

7 Special Tax Counsel for Official Committee of Unsecured  
8 Creditors

FILED

MAY 17 1999

BANKRUPTCY COURT  
OAKLAND, CALIFORNIA

ORIGINAL

9 UNITED STATES BANKRUPTCY COURT  
10 FOR THE NORTHERN DISTRICT OF CALIFORNIA  
11 SAN FRANCISCO DIVISION

12 In re

13 KENETECH WINDPOWER, INC., fka U.S.  
14 WINDPOWER, INC.,

15 Debtor.

Case No.: 96 44426 T

Chapter 11

16 FINAL APPLICATION OF GREENE  
17 RADOVSKY MALONEY & SHARE LLP  
18 FOR ALLOWANCE AND PAYMENT OF  
19 COMPENSATION

Date: June 14, 1999

Time: 10:00 a.m.

Place: Courtroom 201, 1300 Clay Street  
Oakland, California

20  
21 TO THE HONORABLE LESLIE TCHAIKOVSKY, UNITED STATES BANKRUPTCY JUDGE,  
22 THE OFFICE OF THE UNITED STATES TRUSTEE, AND OTHER PARTIES ENTITLED TO  
23 NOTICE:

24 Greene Radovsky Maloney & Share LLP submits this Final Application pursuant to  
25 this Court's "Order Establishing Procedures For Interim Payment of Fees And Reimbursement Of  
26 Expenses" (the "Interim Procedures Order"). This Final Application seeks final approval and  
27 ratification of \$16,007 in fees previously allowed on an interim basis as well as allowance of an  
28 additional \$5,246. This Final Application is based upon the following:

16,007

5,246

21,253<sup>00</sup>

1 I.

2 INTRODUCTION

3 On September 2, 1998, this Court entered an order appointing Greene Radovsky  
4 Maloney & Share LLP as special tax counsel for the Official Committee of Unsecured Creditors  
5 appointed in the above-captioned case (the "Committee"). Heretofore, Greene Radovsky Maloney &  
6 Share LLP has received payment for its fees of \$16,007.60 on an interim basis. No reimbursement of  
7 lost has been received, nor is one sought in this Final Application. Additional fees in the amount of  
8 \$5,246 are sought through this Final Application.

9 II.

10 RESPONSIBLE PERSONNEL

11 The persons assigned to this Chapter 11 case, their respective responsibilities, and their  
12 hourly rates are set forth below:

13 Attorneys.

14 Donald R. Share, a senior partner with over 20 years of experience in federal income  
15 tax matters was one of two partners primarily responsible for the tax advice given to the Committee.  
16 Mr. Share's rate at all times during which he performed services for the Committee was \$315 per  
17 hour.

18 Ronald W. Garrity, a partner with 14 years of experience in federal income tax matters  
19 was the other partner primarily responsible for tax advice received by the Committee. Mr. Garrity has  
20 extensive experience in the taxation of bankruptcy insolvency issues and has served as chairman of  
21 the Bankruptcy Insolvency Committee of the State Bar of California Taxation Section. Until  
22 December 31, 1998, Mr. Garrity's rate was \$250 per hour. Mr. Garrity's billing rate was increased to  
23 \$260.00 per hour as of January 4, 1999 and this rate applies to 4 hours of time billed by him to this  
24 matter.

25 Richard L. Greene is a senior partner with almost 35 years of experience in federal tax  
26 matters. Mr. Greene made initial contact with the Creditors' Committee regarding liquidating trust  
27 issues. Mr. Greene's regular billing rate was \$400 per hour.

28 ///

1 Jacob M. Glickman ("JMC") is a first year associate attorney in the federal income tax  
2 department of Greene Radovsky Maloney & Share LLP. JMC performed basic tax research and his  
3 time is billed at \$140 per hour.

4 Douglas A. Carlen ("DAC") is an associate attorney with five years of legal  
5 experience. His billing rate was \$160.00 per hour.

6 **III.**

7 **SUMMARY OF SERVICES RENDERED**

8 Greene Radovsky Maloney & Share LLP advised the Committee with respect to the  
9 federal and state income tax consequences of the use of a liquidating trust in connection with the  
10 Debtor's reorganization. Such analysis included the effect of a liquidating trust on the character and  
11 timing of income to creditors and the Debtor. Greene Radovsky Maloney & Share LLP also reviewed  
12 and commented upon a draft liquidating trust agreement prepared by Debtor's counsel and generally  
13 evaluated tax planning by Debtor's attorneys and accountants. Greene Radovsky Maloney &  
14 Share LLP also advised the Committee with respect to the federal and state income tax consequences  
15 of the Plan of Reorganization ultimately proposed by the Debtor.

16 **IV.**

17 **FEES SOUGHT DURING THIS CHAPTER 11 CASE**

18 A list designating the name of each individual who performed services attributable to  
19 this case for Greene Radovsky Maloney & Share LLP during the Application Period, the total hours  
20 expended by each such individual during the Application Period, and the hourly rate applicable to  
21 each such individual, is attached hereto as Exhibit "A." A detailed schedule of the time expended by  
22 those individuals and expenses incurred during the Application Period is attached hereto as  
23 Exhibit "B."

24 On February 4, 1998, Greene Radovsky Maloney & Share LLP filed a request for  
25 interim payment of its fees in the amount of \$16,007.60. This amount was paid to Greene Radovsky  
26 Maloney & Share LLP pursuant to the Court's Interim Procedures Order. Greene Radovsky  
27 Maloney & Share LLP has not requested nor has it received any reimbursement for expenses .  
28 Expenses in the amount of \$88.00 have been written off by Greene Radovsky Maloney & Share LLP.

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V.

**COMPLIANCE WITH GUIDELINES AND ORDER  
ESTABLISHING INTERIM COMPENSATION PROCEDURES**

Greene Radovsky Maloney & Share LLP believes that if it has complied in all respect with the Court's guidelines for the payment for professional fees. As noted above, Greene Radovsky Maloney & Share LLP is not seeking reimbursement for any costs incurred primarily because its normal procedures are not completely in conformity with the Court's requirements and the amount of the cost did not justify the work required to comply with the Court's guidelines. Generally, only one attorney from Greene Radovsky Maloney & Share LLP participated in meetings or telephone conferences. On certain limited occasions, however, because of the importance of the issues involved or because of the time sensitive nature of the firm's involvement in the Chapter 11 case, two attorneys participated in a meeting or telephone conferences. Attorneys with Greene Radovsky Maloney & Share LLP bill in increments of .05 hours (3 minutes) while the lowest possible billing entry is .10 (6 minutes). The hourly rates charged in connection with this Chapter 11 cases are the standard rates charged to all clients of the firm. In certain cases, Greene Radovsky Maloney & Share LLP has negotiated special fee arrangements, but such are rare and provide the opportunity for an increased hourly billing if the transaction involved is successfully completed.

VI.

**CONCLUSION**

Greene Radovsky Maloney & Share LLP believes that the allowance of fees sought in the Final Application is appropriate and that the fees are reasonable and necessary in light of the circumstances in business and legal issues involved.

WHEREFORE, Greene Radovsky Maloney & Share LLP respectfully requests the Court to enter an order:

(1) Allowing final approval of \$16,007.60 in fees incurred in the period August 1, 1998 through February 31, 1999;

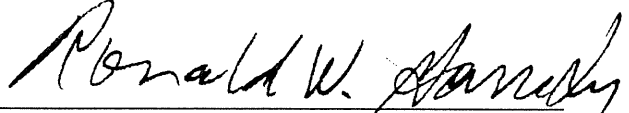
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- 1 (2) Allowing payment of \$5,246; and
- 2 (3) For such other relief that is just.
- 3

4 DATED: May 17, 1999

GREENE RADOVSKY MALONEY & SHARE LLP



RONALD W. GARRITY  
Special Tax Counsel For Official Committee of  
Unsecured Creditors

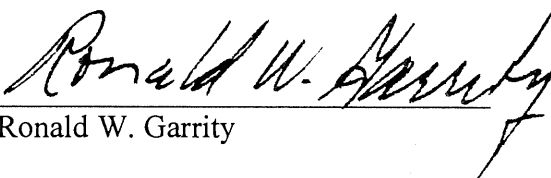
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**CERTIFICATION OF COUNSEL PURSUANT  
TO GUIDELINES FOR COMPENSATION AND  
EXPENSE REIMBURSEMENT OF PROFESSIONS**

I certify that I have read the foregoing application. I hereby declare under penalty of perjury that all time and expense records I have submitted to the court are complete and accurate. I also certify that, to the best of my knowledge, information, and belief formed after reasonable inquiry, the compensation and expense reimbursement sought is in conformity with the Compensation Guidelines. The compensation and expense reimbursement requested in the application are in accordance with practices no less favorable than those customarily employed by Greene Radovsky Maloney & Share LLP and generally accepted by its clients. All fees paid to Greene Radovsky Maloney & Share LLP from, or on behalf of, the Debtor or its estate have not been and will not be divided or shared with any other persons. At the time of the interim fee application, the Committee Members received Greene Radovsky Maloney & Share LLP's monthly invoices

Dated: May 17, 1999

  
Ronald W. Garrity

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EXHIBIT A

		<u>Hours Billed</u>	<u>Hourly Rate</u>
1.	Richard L. Greene	.50	\$400.00
2.	Donald R. Share	26.80	\$315.00
3.	Ronald W. Garrity	47.25	\$250.00*
4.	Jacob M. Glickman	5.20	\$140.00
5.	Douglas Carlen	.20	\$160.00

\*Mr. Garrity billing rate was increased to \$260.00/hr as of January 1, 1999 and this rate applies to four hours.

EXHIBIT E

GREENE RADOVSKY MALONEY & SHARE LLP  
ATTORNEYS AT LAW  
A LIMITED LIABILITY PARTNERSHIP  
FOUR EMBARCADERO CENTER, SUITE 4000  
SAN FRANCISCO, CA 94111-4106  
TELEPHONE: (415) 981-1400  
FACSIMILE: (415) 777-4961

IRS No. 94-2951644

SEPTEMBER 30, 1998

KENETECH WINDPOWER, INC.  
Attn: MARGARET SHENEMAN, ESQ.  
MURPHY SHENEMAN JULIAN & ROGERS  
101 CALIFORNIA STREET, 395H FLOOR  
SAN FRANCISCO, CA 94111

RE: CREDITORS' COMMITTEE  
CLIENT MATTER: 442340801

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LEGAL SERVICES THROUGH SEPTEMBER 30, 1998:

			HOURS	AMOUNT
08/13/98	RLG	Conference with Ms. Sheneman, staff discussions and correspondence to Ms. Sheneman on liquidating trust issues.	0.50	200.00
08/17/98	RWG	Review draft plan, settlement agreement and related correspondence (2.80); telephone conference with Ms. Sheneman (.25).	3.05	762.50
08/19/98	RWG	Legal analysis of draft plan and various other documents and correspondence.	3.25	812.50
08/20/98	RWG	Review various documents (2.50); telephone conference with Ms. Sheneman and Mr. Johnson (.40).	2.90	725.00
08/21/98	RWG	Review settlement argument and various tax related correspondence.	2.25	562.50
08/24/98	RWG	Review and revise application for appointment and related documents (.45); review draft plan and other related documents (1.60); telephone	2.75	687.50

44234/0801  
1/26/99/RWG/148023.1

EXHIBIT 3