

**EXHIBIT 2
TO SECOND SUPPLEMENTAL AFFIDAVIT**

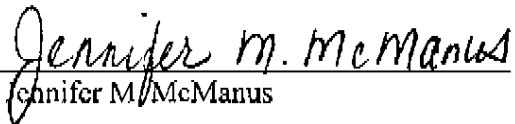
Note: Search Results in addition to those incorporated into the Prior Affidavits are in bold face type.

<u>ENTITY</u>	<u>CONNECTION WITH THE CASES</u>	<u>CONNECTION WITH SEYFARTH</u>
D.A. Stuart Company	Top 50 Trade Creditor	Client
General Electric Company	Parent Company of Top 50 Trade Creditor and Major Lessor GE Capital Corporation and of Secured Creditor Heller Financial, Inc.	Client
GE Capital Corporation	Top 50 Trade Creditor	Client
Skadden, Arps	Counsel to Debtors	Client
Primary Energy	Parent Company of Top 50 Trade Creditor Portside Energy	Client
Burlington Northern Santa Fe Corporation	Parent Company of Top 50 Trade Creditor Burlington Northern Santa Fe Railroad	Client
Air Products and Chemicals	Parent Company of Top 50 Trade Creditor Air Products Manufacturing Corp.	Client
Carmeuse North America	Parent Company of Top 50 Trade Creditor Detroit Lime Co.	Client
Caterpillar, Inc.	Parent Company of Top 50 Trade Creditor Caterpillar World Trading Corp.	Client
Sequa Corporation	Parent Company of Top 50 Trade Creditor Midwest Metal Coatings LLC	Client
CIT Group, Inc.	Parent Company of Secured Creditor The CIT Group/Business Credit	Client
Citigroup, Inc.	Parent Company of Secured Creditor Citicorp USA, Inc. and Agent under Credit Facility Salomon Smith Barney	Client
FleetBoston Financial Corp.	Parent Company of Secured Creditor Fleet Capital Corporation	Client
General Motors Corporation	Parent Company of Secured Creditor GMAC Business Credit	Client

HSBC Holdings PLC	Bond Trustee	Client
JP Morgan Chase & Company	Parent Company of Bond Trustee Chase Manhattan Bank	Client
Shinsho American Corp.	Subsidiary or Affiliate of Other Party in Interest United States Steel Corp.	Client
U.S. Steel Irving Works	Subsidiary or Affiliate of Other Party in Interest United States Steel Corp.	Client
U.S. Steel Mining Company	Subsidiary or Affiliate of Other Party in Interest United States Steel Corp.	Client
ABN AMRO Holding N.V.	Parent Company of Major Lessor La Salle National Leasing Corporation	Client
IBM Corporation	Parent Company of Major Lessor IBM Credit Corporation	Client
Itochu Corporation	Parent Company of Major Lessor Enprotech Corporation	Client
Rudd Equipment Company	Major Lessor	Former Client
Wilmington Trust Company	Major Lessor	Client
Diamond Lease Company Ltd.	Parent Company of Major Lessor New England Capital Corporation	Client
Fifth Third Bancorp	Parent Company of Major Lessor Old Kent Financial Services	Client
J.P. Morgan Chase & Co.	Major Lessor	Client
Royal Bank of Canada	Parent Company of Major Lessor Tucker Federal Savings & Loan Association	Client
Dimensional Fund Advisors, Inc.	Major Stockholder	Client
Ernst & Young International	Parent Company of Professional Ernst & Young Corporation Finance LLC	Client

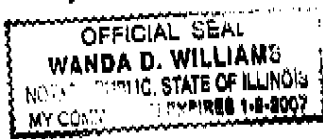
CERTIFICATE OF SERVICE

I, Jennifer M. McManus, a non-attorney, do hereby certify that I caused a true and correct copy of each of the **Notice of Filing** and the **Second Supplemental Affidavit of William J. Factor in Support of Application for Order Authorizing Retroactive Retention and Employment of Seyfarth Shaw as Counsel to the Official Committee of Retired Employees**, to be served upon each of the entities listed on the attached Master Service List and each of the entities listed on the attached Rule 2002 List, by depositing the same into the United States Mail chute located at 55 East Monroe Street, Chicago, Illinois 60603, in properly-addressed envelopes with sufficient first-class postage prepaid, before the hour of 5:00 p.m. on this 1st day of August 2003.


Jennifer M. McManus

Subscribed and Sworn to before
me this 1st day of August, 2003.


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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:) Case No. 02-08699
) (Jointly Administered)
NATIONAL STEEL CORPORATION,) Chapter 11
et al.,)
) Honorable John H. Squires
Debtor.)


**ORDER AUTHORIZING RETROACTIVE RETENTION
AND EMPLOYMENT OF SEYFARTH SHAW AS COUNSEL
TO THE OFFICIAL COMMITTEE OF RETIRED EMPLOYEES**

Upon the Application (the "Application") for an Order Authorizing the Retroactive Retention and Employment of Seyfarth Shaw ("Seyfarth") as Counsel to the Official Committee of Retired Employees (the "Committee") in the above-captioned cases; due and adequate notice of the Application having been provided and no other or further notice being required; and after due deliberation and sufficient cause appearing therefore,

IT IS HEREBY ORDERED that the Application is granted; and

IF IS FURTHER ORDERED that the Committee's retention and employment of Seyfarth as its counsel to perform all services referenced in the Application is authorized and approved retroactive to June 2, 2003, for all purposes.

Dated: July 15, 2003


Honorable John H. Squires
United States Bankruptcy Judge

EOD AUG 11 2003

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:) Case No. 02-08699
) (Jointly Administered)
NATIONAL STEEL CORPORATION,) Chapter 11
et al.,)
) Honorable John H. Squires
Debtor.)
)

**FIRST MONTHLY FEE STATEMENT OF SEYFARTH SHAW, COUNSEL
TO THE OFFICIAL COMMITTEE OF RETIRED EMPLOYEES, PURSUANT
TO THE ADMINISTRATIVE ORDER UNDER 11 U.S.C. §§ 105(a) AND 331
ESTABLISHING PROCEDURES FOR PERIODIC COMPENSATION
AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

Seyfarth Shaw ("Seyfarth"), as counsel to the Official Committee of Retired Employees (the "Retirees' Committee"), hereby files its First Monthly Fee Statement (the "Monthly Fee Statement") for the period of June 2, 2003, through June 30, 2003 (the "Statement Period"), and in support hereof, respectfully states as follows:

1. On March 6, 2002 (the "Petition Date"), the Debtors commenced these cases by filing their voluntary petitions for Chapter 11 relief under the Bankruptcy Code.
2. On March 7, 2002, this Court entered that certain Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Periodic Compensation and Reimbursement of Expenses of Professionals (the "Administrative Order").
3. On April 24, 2003, this Court ordered the appointment of the Retirees' Committee pursuant to Section 1114(d) of the Bankruptcy Code.
4. Pursuant to a Joint Report of the United States Trustee and the Debtors of Proposed Retirees' Committee Members, on May 13, 2003, this Court appointed the members of the Retirees' Committee.

FILED
U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
AUG 08 2003
KENNETH S. GARDNER, CLERK
PS REP. - PS

5. On June 2, 2003, the Retirees' Committee approved the engagement of Seyfarth to act as its counsel.

6. On July 15, 2003, this Court entered that certain Order authorizing the Retirees' Committee to retain and employ Seyfarth retroactive to June 2, 2003.

7. In accordance with the Administrative Order, Seyfarth hereby respectfully submits this Monthly Fee Statement, a copy of the time detail for which is attached hereto as **Exhibit A**.

8. During the Statement Period, Seyfarth rendered 457.40 hours of legal services to the Retirees' Committee for which compensation is sought in the total amount of \$86,024.50 (the "Requested Fees").

9. Pursuant to the Administrative Order, notice of this Monthly Fee Statement has been given to each of the Notice Parties, as that term is defined in the Administrative Order.

10. Unless any Notice Party objects to the Monthly Fee Statement, in whole or in part, and pursuant to the objection procedure enumerated in the Administrative Order, on or before twenty (20) days from the date of service of this Monthly Fee Statement, the Debtors shall be authorized to pay the Requested Fees to Seyfarth in accordance with the terms of the Administrative Order without further order of the Court.

11. Seyfarth reserves the right to correct, amend, or supplement the Monthly Fee Statement until such time as final compensation and reimbursement are sought from the Debtors' bankruptcy estates.

Dated: August 8, 2003

Respectfully submitted,

SEYFARTH SIJAW

By: 

William J. Factor (IL 6205675)
Charles S. Riecke (IL 90785186)
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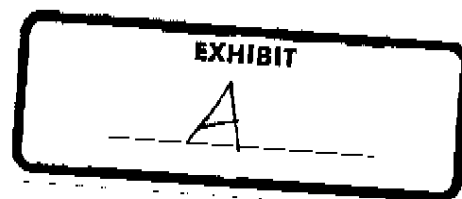
-and-

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Counsel to the Official Committee
of Retired Employees

**FIRST MONTHLY FEE STATEMENT OF
SEYFARTH SHAW**

In re NATIONAL STEEL CORPORATION, ET AL.,
Bankr. Case No. 02 B 03699 (Jointly Administered)



10 CASE ADMINISTRATION AND NON-COMMITTEE COMMUNICATIONS

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/02/03	Telephone to and letter to Debtor's counsel, arrange for overview meeting.	W. Hanlon	.50	175.00
06/03/03	Follow-up call and strategy session with Bill Factor particularly examining other solutions, applicable case law and communications to committee.	W. Hanlon	.80	280.00
06/03/03	Attention to initial pleadings, service list requirements.	W. Hanlon	.40	140.00
06/03/03	Conference call with Felicia Gerber Perlman, Rena Samole, Steve Christenholz, Claudia Springer, Bill Factor and Peter Miller regarding overview of case, sale of assets, division of proceeds, class sizes, procedural status, union BBA status and due diligence.	W. Hanlon	1.30	455.00
06/03/03	Conference call with debtor's counsel on bankruptcy estate and retiree medical issues.	P. Miller	1.00	350.00
06/06/03	Telephone from F. Perlman regarding Debtor's offer under 1114.	W. Hanlon	.30	105.00
06/09/03	Telephone conference with Debtor's counsel regarding service lists (.20); prepare 2002 list and master list (80).	J. McManus	1.00	140.00
06/10/03	Review information request letter to debtor's counsel regarding same.	P. Miller	.20	70.00
06/10/03	Letter to Debtor's counsel regarding due diligence items, emails regarding same to P. Miller and W. Factor.	W. Hanlon	.40	140.00
06/10/03	Office conference with J. McManus regarding service list.	C. Riecke	.10	23.50
06/11/03	Emails regarding inquiry by SERP plan participant.	W. Hanlon	.20	70.00
06/12/03	Email Debtor's counsel regarding proposal and due diligence.	W. Hanlon	.20	70.00
06/12/03	Email F. Perlman regarding proposal.	W. Hanlon	.40	140.00
06/13/03	Prepare request to debtor to be added to service list.	C. Riecke	.30	70.50
06/16/03	Telephone from F. Perlman regarding proposal.	W. Hanlon	.10	35.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/17/03	Conference with W. Factor regarding moving for emergency compliance with section 1114.	W. Hanlon	.70	245.00
06/18/03	Emails to Debtor's counsel regarding conference call and notice of cancellation.	W. Hanlon	.30	105.00
06/19/03	Prepare certificates of service for two motions for C. Riecke; assemble exhibits regarding same; revise 2002 and master service lists.	J. McManus	1.50	210.00
06/19/03	Conference call with W. Hanlon and NEBCO and Debtor's counsel regarding NEBCO proposal and continued health coverage alternatives.	P. Miller	1.00	340.00
06/20/03	Letter to F. Perlman regarding due diligence requests.	W. Hanlon	.50	175.00
06/20/03	Letter to Debtor's counsel regarding service list addition (.30); review correspondence regarding retiree issues (.20)	W. Factor	.50	160.00
06/23/03	Email C. Pierce regarding service list - receipt of pleadings.	W. Hanlon	.20	70.00
06/23/03	Conference call with Retiree Committee on NEBCO and various matters.	P. Miller	1.60	544.00
06/24/03	Attention to W. Hanlon service list request (10); draft letter to S. Christenholz regarding same (.20); draft letter to F. Perlman (.20).	C. Riecke	.50	117.50
06/25/03	Review docket.	W. Hanlon	.20	70.00
06/25/03	Email committee regarding meeting schedule.	W. Hanlon	.20	70.00
06/25/03	On-line search for pleadings and retrieval of same for C. Riecke.	J. McManus	.80	112.00
06/25/03	On-line search for pleadings; consult with document service regarding same.	J. McManus	.50	70.00
06/27/03	Docket document search (.2); review disclosure statement (8); memorandum to P. Miller regarding same (2); review plan (.2).	C. Riecke	1.40	329.00
06/30/03	Review e-mails and documents filed during week of 6/23 (.30); telephone conference with relative of retiree regarding status (.10)	W. Factor	.40	128.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/30/03	Telephone conference with W. Hanlon regarding retiree coverage issues	W. Factor	.30	<u>96.00</u>
	TOTAL		17.80	\$5,105.50

20 COMMITTEE MEETINGS, MINUTES AND COMMITTEE COMMUNICATION

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/02/03	Phone conference with Retiree Committee regarding same; review court documents on establishment of committee regarding Section 1114.	P. Miller	2.00	700.00
06/02/03	Prepare for and conduct retiree committee meeting, dictate minutes.	W. Hanlon	2.60	910.00
06/02/03	Conference call with retirement committee members (1.2); follow-up communications with W. Hanlon, P. Miller and C. Riecke regarding contact with debtor and undertaking representation (.3)	W. Factor	1.50	480.00
06/03/03	Attention to emails regarding tax benefits for Cobra extension, committee lists and communications.	W. Hanlon	.40	140.00
06/03/03	Draft memorandum to committee framing issues.	W. Hanlon	1.40	490.00
06/03/03	Review and comment on draft retiree notice letter of Committee.	P. Miller	.20	70.00
06/03/03	Call with debtor and committee regarding case status and proposal to retirees (1.2); follow-up analysis on issues raised during call (.50)	W. Factor	1.70	544.00
06/03/03	Dictate committee minutes.	W. Hanlon	.50	175.00
06/04/03	Review proposed press release.	W. Hanlon	.20	70.00
06/04/03	Review and revise Memo to Committee.	W. Hanlon	1.90	665.00
06/04/03	Review memo prepared by W. Hanlon to committee and forward comments on same.	W. Factor	.20	64.00
06/04/03	Emails regarding minutes and memorandum.	W. Hanlon	.50	175.00
06/04/03	Review various correspondence with W. Hanlon on committee minutes and conference with debtor's counsel for same.	P. Miller	.20	70.00
06/05/03	Emails regarding minutes and Debtor report.	W. Hanlon	.40	140.00
06/05/03	Review various correspondence with W. Hanlon on committee minutes and conference with debtor's counsel.	P. Miller	.30	105.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/06/03	Preparation of communication for Retiree Committee on HCTC.	P. Miller	.20	70.00
06/06/03	Finalize memorandum for delivery to committee (.50); conference with P. Miller regarding HCTC (20).	J. Crawford	.70	140.00
06/08/03	Outline issues for committee meeting.	W. Hanlon	.50	175.00
06/09/03	Prepare for and conduct committee meeting.	W. Hanlon	2.00	700.00
06/09/03	Revise June 2nd minutes, draft June 9th minutes.	W. Hanlon	.80	280.00
06/09/03	Phone conference with W. Hanlon on Retiree Committee.	P. Miller	.70	245.00
06/10/03	E-mail correspondence from attorney for retiree and follow-up on same (.20); review materials on Section 1114 issues (.20)	W. Factor	.40	128.00
06/10/03	Telephone from W. Factor regarding committee meeting, research.	W. Hanlon	.20	70.00
06/12/03	Email committee regarding same and change meeting.	W. Hanlon	.20	70.00
06/12/03	Correspond with committee members.	W. Hanlon	.20	70.00
06/13/03	Telephone conference with W. Hanlon regarding letter from debtor and other matters.	W. Factor	.50	160.00
06/16/03	Meeting minutes.	W. Hanlon	.40	140.00
06/16/03	Committee conference call (.90); review correspondence on pending issues (.20)	W. Factor	1.10	352.00
06/16/03	Committee meeting and preparation for same, especially review of NEBCO material.	W. Hanlon	2.00	700.00
06/16/03	Retiree Committee conference call.	P. Miller	1.00	350.00
06/17/03	Draft and circulate press release.	W. Hanlon	.30	105.00
06/17/03	Research on 1114 issues	W. Factor	.50	160.00
06/17/03	Telephone to W. Factor regarding press release.	W. Hanlon	.10	35.00
06/17/03	Review emails regarding 1114 proposal.	W. Hanlon	.80	280.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/17/03	Review and revise press release regarding formal proposal.	W. Hanlon	.40	140.00
06/17/03	Telephone conferences with W. Hanlon regarding pending matters.	W. Factor	.30	96.00
06/17/03	Conference with R. Coffee regarding response to same, impact on talks with alternative providers.	W. Hanlon	.50	175.00
06/18/03	Emails to committee regarding meeting.	W. Hanlon	.20	70.00
06/18/03	Multiple emails regarding press release and telephone to PR firm regarding same.	W. Hanlon	.50	175.00
06/18/03	Review correspondence regarding pending matters	W. Factor	.30	96.00
06/18/03	Final committee comments on initial response to Debtor's proposal and press release.	W. Hanlon	.90	315.00
06/18/03	Various conferences and correspondence with W. Hanlon, J. Crawford and Retiree Committee members on Debtor's proposal and NEBCO benefit plan issues (1.20); review draft press release for Retiree Committee regarding same (.30).	P. Miller	1.50	525.00
06/19/03	Conference call with W. Hanlon and Retiree Committee on various retiree medical issues and NEBCO plan and Debtor's proposal.	P. Miller	1.00	350.00
06/19/03	Prepare forward lead, conference call with committee regarding press release, NEBCO proposal, coverage continuation, COBRA v. New Plan, tax credit availability, employee organizations.	W. Hanlon	2.00	700.00
06/20/03	Telephone conference call with W. Hanlon and Retiree Committee, NEBCO and Debtor's counsel regarding NEBCO plan and Debtor's proposal.	P. Miller	1.00	350.00
06/20/03	Draft minutes of June 19th meeting.	W. Hanlon	.50	175.00
06/20/03	Follow-up calls with committee chair and discussion of various COBRA/new plan alternatives.	W. Hanlon	.60	210.00
06/23/03	Attention to numerous emails regarding proposed plan and structure.	W. Hanlon	.40	140.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/23/03	Conference call with W. Hanlon and Debtor's counsel regarding NEBCO plan and Debtor's proposal (1.20); various conferences and correspondence with W. Hanlon regarding NEBCO plan and Debtor's proposal (1.10); review and revision of draft settlement order for NEBCO plan and Debtor's proposal (1.70); phone conference with W. Hanlon and R. Coffee regarding NEBCO plan and Debtor's proposal (.30).	P. Miller	4.30	1,505.00
06/23/03	Prepare for and conduct committee meeting, particular focus on compelling compliance with 1114, Debtor's reaction to conference calls, alternatives to Medicare supplements, availability of tax credit for individual plans and strategy moving forward.	W. Hanlon	2.50	875.00
06/23/03	Committee communications regarding extension and progress.	W. Hanlon	.80	280.00
06/23/03	Minutes of committee meeting.	W. Hanlon	.50	175.00
06/24/03	Prepare for and conduct committee meeting regarding COBRA rates, proposed settlement, HCTC test case, COBRA eligibility.	W. Hanlon	3.00	1,050.00
06/24/03	Conference call with Retiree Committee on NEBCO, Debtor's proposal, draft Settlement Agreement and various matters (2.10); review of revised settlement agreement for same (.40); various correspondence with Retiree Committee members, and various correspondence and phone conferences with W. Hanlon regarding settlement agreement, NEBCO proposal and related health coverage matters (1.80).	P. Miller	4.30	1,505.00
06/25/03	Preparation for conference call with Retiree Committee and NEBCO (.90); review correspondence and questions for NEBCO from Committee members (.40); conference call with Retiree Committee and NEBCO representatives regarding various NEBCO medical coverage issues (1.80).	P. Miller	3.10	1,085.00
06/26/03	Attention to various emails regarding union deal, extension letter.	W. Hanlon	.30	105.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/26/03	Phone conferences with W. Hanlon regarding Retiree Committee negotiations (.40); review extension of benefits letter from Debtor's counsel (.20); review correspondence on medical plan design from NEBCO and correspondence with Retiree Committee members for same (.60); preparation of Committee Minutes for prior Committee meeting (1.20).	P. Miller	2.40	840.00
06/26/03	Telephone conference with P. Miller regarding conference with NEBCO.	W. Hanlon	.30	105.00
06/26/03	Telephone from S. Sisti regarding status.	W. Hanlon	.50	175.00
06/27/03	Review materials regarding HCTC in preparation for Retirees' Committee meeting; attend retirees' committee meeting concerning benefit proposal.	F. Singerman	2.00	780.00
06/27/03	Preparation for National Steel Retiree conference call (.60); conferences with F. Singerman regarding IRS clarification issue for same (.40); conference call with Retiree Committee and F. Singerman regarding various retiree, NEBCO and due diligence issues on NEBCO (2.30); conferences with W. Hanlon regarding call for same (.30); phone conferences with W. Hanlon and R. Coffee regarding same (2.40); conferences with J. Crawford regarding Tax Credit and related due diligence issues for same (.30).	P. Miller	6.30	2,205.00
06/30/03	Telephone to W. Factor regarding status and creditor	W. Hanlon	.70	245.00
06/30/03	Legal research and analysis regarding business acquisition rules related to COBRA continuation coverage.	T. Kuska	3.00	645.00
06/30/03	Email committee regarding status of negotiations, especially negotiating variables.	W. Hanlon	1.30	455.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/30/03	Conferences with J. Crawford regarding preparation of due diligence book for NEBCO (.50); phone conference with W. Hanlon and F. Singerman regarding various issues (1.60); review various correspondence with NEBCO regarding comments on settlement agreement (.40); review correspondence with W. Hanlon regarding retiree issues and negotiations for same (.30); conferences with T. Kuska regarding research of COBRA case law on buyer liability for COBRA (.20); phone conference with W. Hanlon and R. Coffee regarding settlement agreement and NEBCO reactions (1.40).	P. Miller	4.40	<u>1,540.00</u>
	TOTAL		244.70	\$26,115.00

30 BENEFIT PLAN ANALYSIS/LEGAL RESEARCH

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/02/03	Review Section 1114 requirements on retiree medical benefits and modifications for same (.70).	P. Miller	.70	245.00
06/03/03	Conferences with J. Crawford regarding research of Tax Adjustment Act and tax credits for COBRA regarding same (.50); research Section 1114 rejection requirements (.60).	P. Miller	1.10	385.00
06/03/03	Conference with P. Miller regarding Trade Act of 2002 and Health Coverage Tax Credit (.20); legal research regarding same (.70).	J. Crawford	.90	180.00
06/04/03	Research regarding health coverage tax credit, PRBC information regarding pension plans & interaction of tax credit.	W. Hanlon	2.10	735.00
06/04/03	Conferences with J. Crawford regarding research on Tax Adjustment Act and tax credits for COBRA regarding same (.40); review Tax Adjustment Act for same (.70).	P. Miller	1.10	385.00
06/04/03	Legal research regarding the Health Coverage Tax Credit as it relates to persons receiving benefits paid by the Pension Benefit Guaranty Corporation (2.40); telephone conference with HCTC Customer Contact Center regarding the federal tax credit program (.30).	J. Crawford	2.70	540.00
06/05/03	Conference with P. Miller regarding Health Coverage Tax Credit program and status of legal research (.20); further legal research and review of guidance related to tax credit (2.30); telephone conference with HCTC Customer Contact Center regarding confirmation of certain details of the program (.40); preparation of memorandum outlining the tax credit and the procedure for obtaining it (1.60).	J. Crawford	4.50	900.00
06/05/03	Review retiree medical plan documents received from debtor's counsel.	P. Miller	1.80	630.00
06/06/03	Further preparation of memorandum providing overview of tax credit program (1.0); further legal research and review of materials and guidance relating to HCTC, including review of HCTC program kit sent to eligible individuals (1.10); legal research and review of effect of alternative health insurance options under HCTC program (30).	J. Crawford	2.40	480.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/06/03	Conferences with J. Crawford regarding Health Care Tax Credit (.40); review and revision of memorandum to Retiree Committee on HCTC for same (1.20).	P. Miller	1.60	560.00
06/08/03	Review all pleadings relating to 1114 motion in Bethlehem Steel case, note issues.	W. Hanlon	3.00	1,050.00
06/09/03	Conference with P. Miller regarding bankruptcies involving other large steel companies and related legal research issues (.30); review of Bethlehem Steel pleadings and decisions from the court (.40); legal research and review of case law pertaining to LTV bankruptcy filed in Youngstown, Ohio federal court (2.0).	J. Crawford	2.70	540.00
06/09/03	Conference with C. Riecke regarding research on 7th Circuit standard for 1114 cases.	W. Hanlon	.50	175.00
06/09/03	Emails with P. Miller regarding plans and research; NEBCO contract.	W. Hanlon	.70	245.00
06/09/03	Review Section 1114 requirements on Committee inquiry on amendment rights (.80); review Bethlehem Steel materials on bankruptcy and retiree issues (.60).	P. Miller	1.40	490.00
06/09/03	Attention to research 1114 issues (.40); Lexis research regarding same (.20).	C. Riecke	.60	141.00
06/10/03	Office conference with W. Factor regarding Section 1114 research.	C. Riecke	.10	23.50
06/10/03	Conferences with J. Crawford regarding COBRA and Tax Credit issues (.30); conferences with J. Crawford regarding review of other bankruptcy case pleadings and conferences with NEBCO regarding new benefit plans (.30).	P. Miller	.60	210.00
06/10/03	Further review of LTV pleadings, docket sheet, and published decisions of the Northern District of Ohio bankruptcy court (.70); conference with P. Miller regarding same (.20).	J. Crawford	.90	180.00
06/11/03	Conferences with J. Crawford regarding COBRA, Tax Credit issues and related steel company bankruptcy issues.	P. Miller	.40	140.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/11/03	Further legal research and review of pleadings related to Bethlehem Steel and LTV bankruptcies (2.0); conference and email correspondence with P. Miller regarding Bethlehem Steel and LTV (.50); conference with S. Janusek of Docket Department regarding the obtaining of other similar bankruptcy cases (.30).	J. Crawford	2.80	560.00
06/12/03	Further legal research and review of LTV Steel bankruptcy (.50); telephone conference with S. Sisti of NEBCO regarding alternative health care arrangements for retirees and status of proposal before National Steel from NEBCO (.50); conference with P. Miller regarding above (.20); preparation of email to P. Miller regarding substance of telephone conversation with S. Sisti (.50); follow-up email correspondence with S. Sisti of NEBCO (.20); legal research regarding general COBRA provisions and what constitutes COBRA continuation coverage (1.20).	J. Crawford	3.10	620.00
06/12/03	Various conferences with J. Crawford regarding COBRA, Tax Credit issues, related steel company bankruptcy issues and NEBCO continued health plan coverage.	P. Miller	.60	210.00
06/13/03	Review of LTV docket sheet as to pleadings and orders from the court relating to issues the National Steel Retiree Committee is facing (.50); conference and email correspondence with S. Janusek of Docket Department regarding obtaining of materials (.40); email correspondence with P. Miller regarding NEBCO and S. Sisti (.40); telephone conference with P. Miller regarding conversation with S. Sisti and follow-up issues (.40); telephone conference with S. Sisti regarding obtaining of the NEBCO proposal given to National Steel (.30); legal research regarding the duration of the tax credit under the HCTC program (1.30); telephone conference with HCTC Customer Contact Center regarding duration of tax credit (.20).	J. Crawford	3.50	700.00
06/13/03	Review confidentiality agreement, modify same, telephone to D. Coffee regarding authority to enter, revise, execute and fax same to NEBCO.	W. Hanlon	.70	245.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/13/03	Various correspondence with W. Hanlon on Retiree representation matters (.30); various conferences with J. Crawford regarding NEBCO continued health plan coverage (.40); review correspondence of J. Crawford regarding NEBCO proposals for same (.30); phone conferences with W. Hanlon and S. Sisti of NEBCO regarding various retiree medical options for National Steel retiree group (.70).	P. Miller	1.70	595.00
06/13/03	Conference with P. Miller and S. Sisti of NEBCO regarding conversion/termination of National Steel Plan, timing COBRA issues.	W. Hanlon	1.00	350.00
06/13/03	Attention to emails regarding termination of certain benefits and communications with committee members.	W. Hanlon	.40	140.00
06/16/03	Legal research and review of materials relating to COBRA continuation coverage.	J. Crawford	1.90	380.00
06/16/03	Various conferences with J. Crawford regarding COBRA and Tax Credit issues and NEBCO continued health plan coverage (.20); review and analysis of Debtors proposal letter (.50); review and analysis of medical plan documents relating to termination authority (.30); review and analysis of NEBCO medical coverage proposal (1.00).	P. Miller	2.00	700.00
06/17/03	Legal research regarding HCTC and interplay with COBRA.	J. Crawford	1.80	360.00
06/18/03	Legal research and review of cases involving unilateral termination of benefits pursuant to plan terms (1.30); conference with P. Miller regarding same (.20).	J. Crawford	1.50	300.00
06/18/03	Research ERISA notice requirements on termination of health coverage (.60); review of response letter to debtor's counsel regarding debtor's proposal on termination of benefits (.50).	P. Miller	1.10	385.00
06/19/03	Conference with W. Factor regarding emergency relief, scope of representation.	W. Hanlon	.40	140.00
06/19/03	Conference with C. Riecke regarding preparation for emergency relief.	W. Hanlon	.40	140.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/19/03	Conference with P. Miller regarding additional issues to research (.30); telephone conference with advance law section of IRS regarding COBRA continuation coverage and Health Coverage Tax Credit (HCTC) (1.0); further legal research regarding COBRA continuation coverage and HCTC (2.60).	J. Crawford	3.90	780.00
06/19/03	Conferences with J. Crawford regarding COBRA continuation and Tax Credit issues for same and 114 case law research.	P. Miller	.60	204.00
06/20/03	Conference with C. Riecke regarding content of emergency motion to compel compliance with 1114.	W. Hanlon	.50	175.00
06/22/03	Conference with C. Riecke regarding motion to compel compliance with 1114.	W. Hanlon	.30	105.00
06/23/03	Review draft motion to compel compliance with 1114 motion, edit same regarding due diligence/completeness of proposal and email C. Riecke regarding same.	W. Hanlon	2.30	805.00
06/24/03	Conference with C. Riecke regarding service list issues, research regarding National forge settlement.	W. Hanlon	.30	105.00
06/24/03	Telephone conference with W. Hanlon regarding 1114 matter (.20); docket document search (50); bankruptcy court docket document search (.50).	C. Riecke	1.20	<u>282.00</u>
	TOTAL		61.80	\$16,515.50

50 1114 PROPOSAL/NEGOTIATION

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/16/03	Conferences with P. Miller regarding tax credit, COBRA, and NEBCO proposal (.50); review of NEBCO proposal to National Steel Retiree Committee (1.0); formulate follow-up questions for NEBCO based on proposal (1.0); review of proposal from National Steel (.30).	J. Crawford	2.80	560.00
06/16/03	Prepare for NEBCO meeting.	W. Hanlon	.60	210.00
06/16/03	Emails from committee members regarding numerous questions for NEBCO and National Steel.	W. Hanlon	.80	280.00
06/16/03	Brief review of formal proposal, email to Committee regarding same and email to C. Riecke regarding research and P. Miller regarding plan terms.	W. Hanlon	1.80	630.00
06/16/03	Conference with P. Miller regarding meeting with NEBCO, telephone from S. Fleet and S. Sisti regarding same, set up meeting.	W. Hanlon	.60	210.00
06/16/03	Contact other providers regarding alternative plans.	W. Hanlon	1.30	455.00
06/16/03	Telephone to Marsh USA regarding insurance platforms and alternatives.	W. Hanlon	1.20	420.00
06/17/03	Revise letter to F. Perlman, circulate same for comment and make further revisions.	W. Hanlon	.90	315.00
06/17/03	Telephone to F. Perlman regarding alternatives to proposal and organize call with Debtor's counsel.	W. Hanlon	1.30	455.00
06/17/03	Review medical plan summaries of National Steel medical plans regarding unilateral termination rights and notice procedures and correspondence with W. Hanlon regarding same (1.10); various conferences with J. Crawford regarding COBRA and Tax Credit issues and NEBCO continued health plan coverage (.70); conference call with W. Hanlon, R. Coffee and NEBCO health plan provider regarding potential health plan alternatives (2.00); review Retiree Committee correspondence on NEBCO proposal and debtor counsel's proposal regarding same (.40).	P. Miller	4.20	1,470.00
06/17/03	Conference with D. Coffee regarding negotiating approach to Debtors.	W. Hanlon	.40	140.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/17/03	Draft initial response to Debtor's formal 1114 proposal.	W. Hanlon	2.60	910.00
06/17/03	Meet with S. Feet and S. Sisti regarding alternative benefit platform, conference with committee chair, P. Miller and outside counsel for NEBCO regarding structural and organizational elements of alternative benefit plan, National Steel Corporation and interplay with federal tax laws, state insurance programs and federal benefits.	W. Hanlon	2.50	875.00
06/17/03	Office conference with W. Factor regarding 1114 cases (.20); to/and/from omnibus hearing (.80); follow-up memo regarding same (.20); Lexis research regarding case cited by Judge Squires (.10); revise pro hac vice motion (.30); telephone conference with W. Hanlon regarding motions to file (.20).	C. Riecke	1.90	446.50
06/17/03	Office conference with P. Miller regarding NEBCO proposal (.30); telephone conference with IRS regarding Health Coverage Tax Credit (HCTC) and COBRA continuation coverage (.70); telephone conference with HCTC program and eligibility and duration issues (.50).	J. Crawford	1.50	300.00
06/18/03	Phone conference with W. Hanlon and Debtor's counsel regarding 1114 proposal and NEBCO benefit plan issues.	P. Miller	.80	280.00
06/18/03	Telephone to F. Perlman regarding due diligence.	W. Hanlon	.30	105.00
06/18/03	Conference with C. Riecke regarding motion to compel, compliance with 1114.	W. Hanlon	.20	70.00
06/18/03	Prepare for and call Debtor's counsel regarding NEBCO proposal.	W. Hanlon	.80	280.00
06/18/03	Set-up conference call for benefits personnel and counsel for June 19th, circulate proposal.	W. Hanlon	.50	175.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/18/03	Office conference with W. Factor regarding 1114 motion (.10); office conference with W. Factor regarding motion notice on non-omni date (.10); WEBPACER docket document search (.60); respond to W. Hanlon inquiry regarding same (.10); telephone conference with W. Factor regarding Committee conference call (.10); telephone conference with W. Hanlon regarding motion and committee (.20).	C. Riecke	1.20	282.00
06/18/03	Telephone to NEBCO regarding call with Debtor's counsel and points to cover.	W. Hanlon	.50	175.00
06/19/03	Conference call with NEBCO, S. Sisti, D. Trudeau, S. Fleet, Skadden Benefits Attorneys, M. Lawson, D. McFarlane, Retiree counsel, P. Miller regarding mechanics of adopting and transferring new plan, assuring COBRA tax credit, benefit levels, state level approval, maintenance of group plan for active employees, continuation of benefits through July 31st.	W. Hanlon	1.00	350.00
06/19/03	Follow-up call with NEBCO regarding COBRA costs, transition issues.	W. Hanlon	.90	315.00
06/19/03	Draft letter regarding additional due diligence requests.	W. Hanlon	.80	280.00
06/20/03	Prepare for and conduct conference call with Skadden, NSL, NEBCO & committee chair regarding offering alternative affordable health care plan, limiting NSC liability regarding same.	W. Hanlon	1.50	525.00
06/20/03	Begin preparation of 1114 motion.	C. Riecke	.40	94.00
06/21/03	Prepare motion to compel compliance with 1114(7.60); Lexis research regarding same (1.10).	C. Riecke	8.70	2,044.50
06/22/03	Prepare motion to compel compliance with 1114 (4.70); CM/ECF document search regarding same (.30); Lexis research regarding same (.40); telephone conference with W. Hanlon regarding motion (.30).	C. Riecke	5.70	1,339.50
06/23/03	Email committee regarding proposed term sheet.	W. Hanlon	.30	105.00
06/23/03	Email P. Miller regarding insurance coverage and IRS inquiries.	W. Hanlon	.30	105.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/23/03	Conference with R. Coffee and P. Miller regarding same.	W. Hanlon	.60	210.00
06/23/03	Continue edits on term sheet, especially regarding bankruptcy court approval of COBRA continuation.	W. Hanlon	1.60	560.00
06/23/03	Conference with F. Perlman regarding extending deadline, getting to settlement, general terms of settlement.	W. Hanlon	.60	210.00
06/23/03	Conference call with T. Freeman, M. Lawson, D. McFarlane, Simon, F. Perlman, P. Miller and W. Hanlon regarding Debtor's position on extending benefits, alternative coverages, education of retirees regarding same, requests for proposal.	W. Hanlon	1.00	350.00
06/23/03	Prepare 1114 motion (4.80); participate in telephone conference with committee (.20); telephone conference with W. Hanlon regarding motion revisions (.50).	C. Riecke	5.50	1,292.50
06/23/03	Legal research regarding Health Coverage Tax Credit and what constitutes qualified health insurance (.40); email correspondence with P. Miller regarding same (.20).	J. Crawford	.60	120.00
06/23/03	Draft settlement term sheet.	W. Hanlon	1.80	630.00
06/24/03	Review of eligibility requirements for the Health Coverage Tax Credit (.10); correspondence with P. Miller regarding same (.10).	J. Crawford	.20	40.00
06/24/03	Letter from F. Perlman regarding future retirees, request for information regarding same.	W. Hanlon	.50	175.00
06/24/03	Revise settlement terms.	W. Hanlon	1.50	525.00
06/24/03	Conference with NEBCO regarding proposed settlement, set up conference with NEBCO and committee, emails regarding same, especially agenda items.	W. Hanlon	1.40	490.00
06/25/03	Conference with D. Coffee regarding meeting with NEBCO.	W. Hanlon	.50	175.00
06/25/03	Two office conferences with J. McManus regarding National Forge documents (.20); follow-up with W. Hanlon regarding same (.10).	C. Riecke	.30	70.50

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/26/03	Telephone conference with F. Perlman regarding union deal.	W. Hanlon	.70	245.00
06/26/03	Conference call with D. McFaran, M. Lawson, F. Perlman, J. Furfato, K. Simon, T. Freeman and P. Miller regarding settlement term sheet, especially timing, costs, access to information.	W. Hanlon	1.50	525.00
06/26/03	Negotiations conference with W. Hanlon and Debtor's counsel on Settlement Agreement (1.20); conferences with W. Hanlon regarding same (.30).	P. Miller	1.50	525.00
06/27/03	Conference with P. Miller regarding Health Coverage Tax Credit and relevant file materials (.20); review of file materials and those pertinent materials available on the Internet which offer guidance on the Health Coverage Tax Credit (1.0); email correspondence with F. Singerman regarding same (.20).	J. Crawford	1.40	280.00
06/27/03	Telephone to S. Sisti regarding same and Spencer report.	W. Hanlon	.80	280.00
06/27/03	Telephone from F. Perlman regarding COBRA costs and capturing benefit.	W. Hanlon	.70	245.00
06/27/03	Conference calls with P. Miller and D. Coffee regarding variations on coverage, IRS approval, concurrent vs. sequential coverage, real money in exchange for COBRA coverage.	W. Hanlon	1.00	350.00
06/30/03	Review and evaluate ramifications of settlement agreement and revise proposed agreement; brief research on impact under IRC Section 4980B regulations; conference with W. Hanlon and P. Miller regarding same.	F. Singerman	2.00	780.00
06/30/03	Conference call with P. Miller and F. Singerman regarding response to Skadden term sheet, especially successor liability, approval rights regarding VEBA trust and retiree committee plan, designation of administrator, and mirror image liability disclaimers; revise settlement to incorporate same.	W. Hanlon	1.50	525.00
06/30/03	Review NEBCO comments on Skadden redline and clean.	W. Hanlon	.50	175.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/30/03	Conference with D. Coffee and P. Miller regarding changes to NSC proposal and plan structure, especially concurrent v. sequential COBRA options.	W. Hanlon	1.80	630.00
06/30/03	Telephone from F. Perlman regarding changes to NSC proposal, negotiation status and emails regarding same.	W. Hanlon	.70	245.00
06/30/03	Review Skadden redline and clean of draft settlement term sheet.	W. Hanlon	1.20	420.00
06/30/03	Review roll-out issues and summarize status for committee.	W. Hanlon	.80	280.00
06/30/03	Telephone from F. Singerman regarding review of provisions in settlement agreement, background to same. Task Subtotal	W. Hanlon	.80	280.00
	TOTAL		81.30	\$24,834.50

60 SETTLEMENT IMPLEMENTATION

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/30/03	Conference with P. Miller regarding due diligence activities relating to NEBCO and American Wholesale Insurance Group Company (.30); research and review of materials relating to NEBCO and its parent available on the Internet (3.40); research relating to information on state insurance departments (.40).	J. Crawford	4.10	<u>\$20.00</u>
	TOTAL		4.10	\$820.00

70 ENGAGEMENT/FEE APPLICATION

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/02/03	Attention to and memo to conflicts department (.20); two office conferences with W. Factor regarding same (.10); WEBPACER docket document search (.20); prepare affidavit of disinterestedness (.60); telephone conferences with W. Hanlon regarding application and affidavit (.20); WEBPACER docket search for interim order (.20); prepare motion for admission pro hac vice and notice, order (1.70); review local rules regarding same (.70).	C. Riecke	3.90	916.50
06/02/03	Telephone to P. Miller and W. Factor regarding copy and additional organizational issues, compile and calculate committee list.	W. Hanlon	.70	245.00
06/02/03	Telephone to C. Reike regarding application, conflicts, interim fees, pro hac vice admission.	W. Hanlon	.50	175.00
06/02/03	Conferences with W. Factor and W. Hanlon regarding representation of retiree committee under National Steel bankruptcy. .	P. Miller	.60	210.00
06/03/03	Attention to interim compensation procedures and task codes.	W. Hanlon	.40	140.00
06/03/03	Document and rule search on N.D. Illinois website (.20); revise motion to appear pro hac vice (.60); prepare memo to W. Hanlon regarding same with attachments (.10)	C. Riecke	.90	211.50
06/04/03	Office conference with F. Sweet regarding conflicts (.10).	C. Riecke	.10	23.50
06/05/03	Prepare retention application (5.50); prepare affidavit of disinterestedness (2.00).	C. Riecke	7.50	1,762.50
06/06/03	Prepare Seyfarth retention application (.80); prepare and revise Seyfarth affidavit of disinterestedness (2.30).	C. Riecke	3.10	728.50
06/09/03	Conference with C. Reicke regarding application for employment, conflict issues.	W. Hanlon	.70	245.00
06/09/03	Various correspondence with W. Hanlon regarding various representation matters.	P. Miller	.30	105.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/09/03	Three telephone conferences with conflicts department regarding search (.30); two telephone conferences with W. Hanlon regarding same (.40); office conferences with W. Factor regarding same (.20); pull administrative orders in National Steel (.20); review same (.20).	C. Riecke	1.30	305.50
06/10/03	Memo to D. Crowley regarding retention information for affidavit (.20); review Section 1114 research (.20); follow up with F. Sweet regarding conflicts check (.10).	C. Riecke	.50	117.50
06/10/03	Correspondence with W. Factor and W. Hanlon on representation matters.	P. Miller	.30	105.00
06/11/03	Correspondence with W. Factor and W. Hanlon on Retiree representation matters.	P. Miller	.30	105.00
06/11/03	Prepare conflicts memo (.30); two office conferences with W. Factor regarding conflicts (10); two office conferences with F. Sweet regarding conflicts check (.10); edit retention application (.30); edit affidavit of disinterestedness (.30); attention to conflicts check (40).	C. Riecke	1.50	352.50
06/11/03	Attention to conflict reports for disclosure purposes.	W. Hanlon.	.20	70.00
06/12/03	Attention to conflicts and disclosure issues.	W. Hanlon.	.40	140.00
06/12/03	Office conference with W. Factor regarding conflicts search (.10); attention to/process conflicts information (.30).	C. Riecke.	.40	94.00
06/12/03	Various correspondence with W. Factor and W. Hanlon on Retiree representation matters.	P. Miller.	.30	105.00
06/13/03	Telephone to W. Factor regarding employment application, telephone to C. Riecke regarding conflicts check.	W. Hanlon.	.50	175.00
06/13/03	Telephone to Debtor's counsel regarding proposal and due diligence.	W. Hanlon.	.50	175.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/13/03	Prepare affidavit and conflicts attachments (1.20); prepare retention application and notice, order, certificate of service, minute order (.80); telephone conference with W. Factor regarding same and memo to B. Hanlon regarding same (.10); telephone conferences with B. Hanlon regarding filing (10); perform and attention to conflicts check (.60); telephone conference with W. Factor and B. Hanlon regarding motion and conflict search (.20); prepare further conflicts memo (.20); WEBPACER docket search regarding pro hac application (.10).	C. Riecke	3.30	775.50
06/13/03	Attention to retention issues.	W. Factor.	.50	160.00
06/16/03	Discussions with W. Hanlon and then with C. Riecke regarding retention.	W. Factor.	.20	64.00
06/16/03	Various correspondence with W. Hanlon on Retiree representation matters.	P. Miller.	.30	105.00
06/16/03	Conference with W. Factor and C. Riecke regarding retention papers, omnibus meeting procedures.	W. Hanlon.	.40	140.00
06/16/03	Process conflicts information (.80); bankruptcy court website search regarding next omnibus date (.10); telephone conference with W. Hanlon regarding application and conflicts information (.10); office conference with W. Factor regarding filings (.10); prepare affidavit and attachment for retention (1.60); telephone conference with W. Hanlon and W. Factor regarding pleadings, strategy (.30).	C. Riecke	5.30	1,245.50
06/17/03	Telephone to C. Riecke regarding research, status of employment application.	W. Hanlon.	.40	140.00
06/17/03	Revisions to retention materials.	W. Factor.	.50	160.00
06/18/03	Revise affidavit (.60); revise application (.30); multiple e-mails to W. Hanlon and W. Factor regarding affidavit and application (.10).	C. Riecke	1.00	235.00
06/18/03	Review affidavit, email C. Riecke regarding same.	W. Hanlon.	.30	105.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>VALUE</u>
06/19/03	Prepare pleadings for filing (1.00); edit application (.30); three office conferences with J. McManus regarding same (.20); two office conferences with W. Factor regarding application (.10); telephone conference with W. Hanlon and W. Factor regarding Section 1114 motion issues (.20).	C. Riecke	1.80	423.00
06/20/03	Telephone conferences with T. Ponds regarding application (.10); edit application (.50); office conference with W. Factor regarding same (.10); office conference with W. Factor regarding hearing date and telephone conference with W. Hanlon regarding same (.20); telephone conference with W. Factor and W. Hanlon regarding 1114 motion and application (.30); revise retention application (.40); revise pro hac vice motion (.10); committee telephone conference with Skadden (.60); telephone conference with D. Coffee and W. Hanlon (.20); telephone conference with D. Coffee regarding retention application (.10); two office conferences with J. McManus regarding filing (.20).	C. Riecke	2.80	658.00
06/20/03	Telephone to W. Factor regarding retention application, attention to scope of work regarding same.	W. Hanlon.	.70	245.00
06/24/03	Follow-up with F. Sweet regarding conflicts (.10); two telephone conference with S. Wolfe regarding retention application (.10); two memos to M. Lies regarding WS Steel (.20).	C. Riecke.	.40	94.00
06/26/03	Telephone conference with B. Hanlon regarding document request (.1); telephone conference with Fran Sweet regarding conflict check (.2); second follow-up with J. McManus regarding document request (.1); process conflict results with memorandums to attorneys regarding same (.7); follow-up correspondence to S. Christenbok and F. Perlman regarding service list (.1).	C. Riecke	1.20	282.00
06/26/03	Telephone conference with C. Riecke regarding further disclosures, clients on creditor list.	W. Hanlon.	.30	<u>105.00</u>
TOTAL			44.30	\$11,444.00

90 TRAVEL

<u>DATE</u>	<u>DESCRIPTION</u>	<u>ATTORNEY</u>	<u>HOUR</u>	<u>VALUE</u>
06/17/03	Travel to and from meeting with NEBCO.	W. Hanlon	3.40	<u>1,190.00</u>
	TOTAL		3.40	\$1,190.00
TOTAL FEES				\$86,024.50

Timekeeper Summary

W. Factor	Partner	-	8.90	hours	at	\$320.00	per	hour
P. Miller	Partner	-	56.80	hours	at	\$350.00	per	hour
P. Miller	Partner	-	3.20	hours	at	\$340.00	per	hour
F. Singerman	Partner	-	4.00	hours	at	\$390.00	per	hour
J. Crawford	Associate	-	43.90	hours	at	\$200.00	per	hour
T. Kuska	Associate	-	3.00	hours	at	\$215.00	per	hour
C. Riccke	Associate	-	62.90	hours	at	\$235.00	per	hour
J. McManus	Paralegal	-	3.80	hours	at	\$140.00	per	hour
W. Hanlon	Partner I	-	102.60	hours	at	\$350.00	per	hour

CERTIFICATE OF SERVICE

I, Charles S. Riecke, an attorney, do hereby certify that I caused a true and correct copy of each of the **Notice of Filing and First Monthly Fee Statement of Seyfarth Shaw, Counsel to the Official Committee of Retired Employees, Pursuant to the Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Periodic Compensation and Reimbursement of Expenses of Professionals**, to be served upon the entities listed on the attached Service List by causing the same to be deposited, in properly-addressed envelopes with sufficient first-class postage prepaid, into the United States Mail chute located at 55 East Monroe Street, Chicago, Illinois 60603, on this 8th day of August 2003, before the hour of 5:00 p.m.



Charles S. Riecke

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

FILED
UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS

AUG 28 2003

KENNETH S. GARDNER, CLERK
TEAM - E

In re:) Case No. 02-08699
) (Jointly Administered)
NATIONAL STEEL CORPORATION,) Chapter 11
et al.)
) Honorable John H. Squires
Debtors.)
)

**AMENDED SECOND MONTHLY FEE STATEMENT OF SEYFARTH SHAW LLP,
COUNSEL TO THE OFFICIAL COMMITTEE OF RETIRED EMPLOYEES,
PURSUANT TO THE ADMINISTRATIVE ORDER UNDER 11 U.S.C. §§ 105(a)
AND 331 ESTABLISHING PROCEDURES FOR PERIODIC COMPENSATION
AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

Seyfarth Shaw LLP ("Seyfarth"), as counsel to the Official Committee of Retired Employees (the "Retirees' Committee"), hereby files its Amended Second Monthly Fee Statement (the "Monthly Fee Statement") for the period of July 1, 2003, through July 31, 2003 (the "Statement Period"), and in support hereof, respectfully states as follows:

1. On March 6, 2002 (the "Petition Date"), the Debtors commenced these cases (the "Cases") by filing their voluntary petitions for Chapter 11 relief under the Bankruptcy Code.
2. On March 7, 2002, this Court entered that certain Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Periodic Compensation and Reimbursement of Expenses of Professionals (the "Administrative Order").
3. On April 24, 2003, this Court ordered the appointment of the Retirees' Committee pursuant to Section 1114(d) of the Bankruptcy Code.
4. Pursuant to a Joint Report of the United States Trustee and the Debtors of Proposed Retirees' Committee Members, on May 13, 2003, this Court appointed the members of the Retirees' Committee.

5. On June 2, 2003, the Retirees' Committee approved the engagement of Seyfarth to act as its counsel.

6. On July 15, 2003, this Court entered that certain Order authorizing the Retirees' Committee to retain and employ Seyfarth retroactive to June 2, 2003.

7. On August 8, 2003, Seyfarth filed its First Monthly Fee Statement as Counsel to the Official Committee of Retired Employees (the "First Monthly Fee Statement").

8. On August 26, 2003, Seyfarth filed its Second Monthly Fee Statement as Counsel to the Official Committee of Retired Employees (the "Second Monthly Fee Statement").

9. This Monthly Fee Statement, a copy of the time detail for which is attached hereto as **Exhibit A**, amends and supplements the Second Monthly Fee Statement.

10. During the Statement Period, Seyfarth rendered 338.40 hours of legal services to the Retirees' Committee for which compensation is sought in the total amount of \$93,345.00 (the "Requested Fees").

11. During the Statement Period, Seyfarth incurred expenses for which reimbursement is sought in the total amount of \$1,569.32 (the "Requested Expenses").

12. Pursuant to the Administrative Order, notice of this Monthly Fee Statement has been given to each of the Notice Parties, as that term is defined in Paragraph 4 of the Administrative Order.

13. Unless any Notice Party objects to the Monthly Fee Statement, in whole or in part, and pursuant to the objection procedure enumerated in the Administrative Order, on or before twenty (20) days from the date of service of this Monthly Fee Statement, the Debtors shall be authorized to pay the Requested Fees and Expenses to Seyfarth in accordance with the terms of the Administrative Order without further order of the Court.

14. The following table and statement provide a summary statement of the status of Seyfarth's First Monthly Fee Statement in these Cases:

Monthly Statement Filing Date and Docket Number	Statement Period	Total Fees Requested	Total Expenses Requested	Amount of Fees to Be Authorized for Payment @ 90%	Objections Filed with the Court to Date	Amount of Fees Paid to Date
8/8/03 [Docket No. 2762]	6/2/03 - 6/30/03	\$86,024.50	\$0.00	\$77,422.05	None	\$0.00
TOTAL		\$86,024.50	\$0.00	\$77,422.05	None	\$0.00

Pursuant to Paragraphs 5 and 6 of the Administrative Order, the Amount of Fees to Be Authorized for Payment, as listed in the above-table, will presumably be authorized for payment to Seyfarth, assuming that no objection to the First Monthly Fee Statement is filed with the Court on or by August 29, 2003.

15. Seyfarth reserves the right to correct, amend, or supplement the Monthly Fee Statement until such time as final compensation and reimbursement are sought from the Debtors' bankruptcy estates.

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