

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
ONCO INVESTMENTS COMPANY,) Case No. 04-10558 (JBR)
a Delaware corporation, et al.,)
) Jointly Administered
Debtors.)
) **Objection Deadline: May 2, 2005 at 4:00 p.m.**
) **Hearing Date: To Be Scheduled**

NOTICE OF APPLICATION

TO: United States Trustee Debtor and Debtor-in-Possession
Counsel to the Official Unsecured Counsel to Pre-Petition Lenders
Creditors Committee All parties requesting Notice

Silver Point Finance, LLC has filed its **Second Interim and Final Fee Application as Administrative Agent of the DIP Lenders for Reimbursement of Professional Fees and Reimbursement of Expenses** (the "Application") seeking allowance for reimbursement of legal fees and disbursements incurred by it in connection with the above-captioned chapter 11 cases, in the aggregate amount of \$1,129,986.00.

Responses to the Application, if any, are required to be filed on or before **May 2, 2005 at 4:00 p.m.** (the "Objection Deadline") with the United States Bankruptcy Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801.

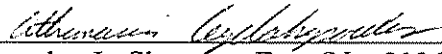
At the same time, you must also serve a copy of the response so as to be received by the following no later than the Objection Deadline:

Brendan Linehan Shannon, Esq
Edward J. Kosmowski, Esq
Young Conaway Stargatt & Taylor, LLP
The Brandywine Building
1000 West Street, 17th Floor
PO Box 391
Wilmington, Delaware 19801

PLEASE TAKE FURTHER NOTICE that a hearing to consider approval of the Application will be held before the Honorable Peter J. Walsh, United States Bankruptcy Court for the District of Delaware, 6th floor, 824 N. Market Street, Wilmington, Delaware 19801 at a date and time to be scheduled.

Dated: Wilmington, Delaware
April 1, 2005

YOUNG CONAWAY STARGATT & TAYLOR, LLP


Brendan L. Shannon, Esq. (No. 3136)
Edward J. Kosmowski, Esq. (No. 3849)
Athanasios Agelakopoulos, Esq. (No. 4491)
The Brandywine Building
1000 West Street, 17th Floor
P.O. Box 391
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Facsimile: (302) 571-1253

-and-

SCHULTE ROTH and ZABEL LLP
James M. Peck, Esq.
Andrew R. Gottesman, Esq.
919 Third Avenue
New York, New York 10022
Telephone: (212) 756-2000
Facsimile: (212) 593-5955

Counsel to Silver Point Finance, LLC

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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ONCO INVESTMENTS COMPANY,) Case No. 04-10558 (JBR)
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) Jointly Administered
Debtors.)
) **Objection Deadline: May 2, 2005 at 4:00 p.m.**

**SECOND INTERIM AND FINAL FEE APPLICATION OF
SILVER POINT FINANCE, LLC, AS ADMINISTRATIVE AGENT OF
THE DIP LENDERS FOR REIMBURSEMENT
OF PROFESSIONAL FEES AND REIMBURSEMENT OF EXPENSES**

Name of Applicant: Silver Point Finance, LLC

Authorized to Provide Professional Services to: Administrative Agent of the DIP Lenders

Period for which final compensation and reimbursement is sought (the "Final Fee Period"): February 23, 2004 through January 31, 2005

Amount of Compensation sought as actual, reasonable and necessary in Final Fee Period: \$1,129,986.00

Amount of Expense Reimbursement sought as actual, reasonable and necessary in Final Fee Period: \$74,984.40

Period for which interim compensation and reimbursement is sought (the "Second Fee Period"): October 1, 2004 through January 31, 2005

Amount of Compensation sought as actual, reasonable and necessary in Second Fee Period: \$37,199.50

Amount of Expense Reimbursement sought as actual, reasonable and necessary in Second Fee Period: \$1,524.09

Amount of Hold back due from First Fee Period: \$218,557.30

Total amount outstanding for final approval: \$1,204,970.40

Total amount outstanding to be paid to Silver Point: \$257,280.89

This is an: X interim X final application

This is the applicant's second interim and final fee application.

COMPENSATION BY YOUNG CONAWAY STARGATT & TAYLOR, LLP

Name of Professional Person	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate (including changes)	Total Billed Hours	Total Compensation
Brendan Linehan Shannon	Partner since 2000. Joined firm as an associate in 1992. Member of DE Bar since 1992.	\$450	1.5	675.00
Edward J. Kosmowski	Joined firm as an associate in 1999. Member of DE, PA and NJ Bars since 1999.	\$335/\$345	39.9	13,441.50
Kimberly Beck	Paralegal for 6 years	\$130/\$145	6.2	809.00
Chandra J. Rudolff	Paralegal for 4 years	\$130/\$145	1.1	147.50
Amy Lucey	Clerk	\$35	0.4	14.00
Kristin Waller	Clerk	\$35	0.2	7.00
Patsy Petlock	Clerk	\$35	1.2	42.00
Grand Total:			50.5	\$15,136.00
Blended Rate:		\$299.72		

COMPENSATION BY SCHULTE ROTH & ZABEL LLP

Name of Professional Person	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate (2004/2005)	Total Billed Hours	Total Compensation
James M. Peck	Admitted NY in 1971; Bankruptcy Partner	\$675	6.0	\$4,050.00
Andrew R. Gottesman	Admitted NY and the SDNY in 1999; Bankruptcy Associate	\$430/\$480	8.9	\$4,217.00
David Braffman	Admitted NY in 2003; Finance Associate	\$330	6.2	\$2,046.00
Meghan E. Changelo	Admitted NY in 2004; Employment Associate	\$340	2.8	\$952.00
Nathanael Meyers	Paralegal	\$190	6.9	\$1,311.00
Denise Dawson	Paralegal	\$165/\$175	57.5	\$9,487.50
Blended Rate:		\$249.87		
Grand Total:			88.3	\$22,063.50

EXPENSE SUMMARY BY YOUNG CONAWAY STARGATT & TAYLOR, LLP

Expenses Category	Total Expenses
Photocopy Charges @ \$0.15 per page	504.00
Postage	43.80
Long Distance Telephone	57.68
Federal Express	138.20
Computerized Legal Research	5.67
Delivery	38.00
Working Meals	127.80
TOTAL DISBURSEMENTS	893.28

EXPENSE SUMMARY BY SCHULTE ROTH & ZABEL LLP

Expenses Category	Total Expenses
Duplicating	\$225.42
Telephone	\$2.28
Automated Document Production	\$217.50
Local Travel	\$25.50
Search Fees	\$148.96
Meals	\$11.15
TOTAL DISBURSEMENTS:	\$630.81

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**SECOND INTERIM AND FINAL FEE APPLICATION OF
SILVER POINT FINANCE, LLC, AS ADMINISTRATIVE AGENT
FOR THE DIP LENDERS FOR REIMBURSEMENT OF
PROFESSIONAL FEES AND REIMBURSEMENT OF EXPENSES**

Pursuant to the Administrative Order Establishing Procedures for the Interim Compensation and Reimbursement of Expenses of Professionals, entered in these cases on March 23, 2004 (the "Interim Compensation Order"), Silver Point Finance, LLC ("Silver Point"), as agent for the DIP lenders and a Lender under the above-captioned debtors' (the "Debtors") DIP facilities, hereby applies (the "Application") for (i) the interim allowance, payment and award of compensation for legal services rendered to Silver Point in the amount of \$37,199.50 and payment of client charges incurred in connection with those services in the amount of \$1,524.09 for the period October 1, 2004 through January 31, 2005 (the "Second Fee Period") and (ii) final approval and payment of compensation for legal services rendered to Silver Point for the period of February 23, 2004 through January 31, 2005 in the amount of \$1,129,986.00 (including amounts subject to approved hold backs in the amount of \$218,557.30) and payment of client charges in the amount of \$74,984.40 (the "Final Fee Period"), a portion of which was approved on an interim basis in accordance with Interim Compensation Order standing in these chapter 11 cases (the "Chapter 11

Cases”), for the period from February 23, 2004 through September 30, 2004 (the “First Fee Period”).

Silver Point is entitled to reimbursement of these amounts pursuant to the Final Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364(c)(2), 364(c)(3) and 364(d)(1); and (B) Utilize Cash Collateral Pursuant to §§ 105, 361, 362 and 363; and (II) Granting Adequate Protection to Prepetition Secured Lenders Pursuant to 11 U.S.C. §§ 105, 361, 362 and 363 entered by this Court on April 8, 2004 [Docket No. 365] (the “Final Initial DIP Order”) and the Final Order Authorizing Debtors To (A) Pay A Commitment Fee For Postpetition Financing And Exit Financing; and (B) Obtain Postpetition Financing and Exit Financing Pursuant To 11 U.S.C. §§ 105, 362, 363, 364(c)(1), 364(c)(2), 364(c)(3) and 364(d)(1) entered by this Court April 30, 2004 [Docket No. 549] (the “Super DIP Order”, together with the Final Initial DIP Order, the “DIP Orders”). In support of the Application, Silver Point respectfully represents as follows:

BACKGROUND

1. On February 23, 2004 (the “Filing Date”) the Debtors filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code. Pursuant to Sections 1107(a) and 1108 of Title 11 of the United States Code (the “Bankruptcy Code”), the Debtors continue to operate their businesses and manage their financial affairs as debtors in possession in the Chapter 11 Cases. On March 8, 2004, the United States Trustee appointed an Official Committee of Unsecured Creditors (the “Committee”).

2. On February 25, 2004, this Court entered an interim financing order that authorized the Debtors to borrow funds from Silver Point and the other DIP Lenders. This order

provided that fee applications were required as a condition to obtain reimbursement for professional fees that were to be paid by the Debtors.

3. Silver Point, having retained the law firms of Young Conaway Stargatt & Taylor, LLP and Schulte Roth & Zabel LLP (the "Silver Point Professionals") to represent its interests as Agent and DIP Lender in these Chapter 11 cases, files this application in accordance with the requirements of this Court to obtain reimbursement from the Debtors for amounts payable to the Silver Point Professionals for work performed in connection with extending credit to the Debtors.

4. On March 23, 2004, this Court entered the Interim Compensation Order. This order established procedures for the interim compensation and reimbursement of expenses of professionals retained in these Chapter 11 Cases, as well as any other party receiving reimbursement of professional fees, costs and/or expenses in whole or in part with property or proceeds of property of the Debtors' estates.

5. On May 27, 2004, this Court entered an order appointing a fee auditor and modifying the procedures set forth in the Interim Compensation Order to allow for the auditor's review of all fee applications filed in these cases (the "Fee Auditor Order").

6. On November 8, 2004, the Silver Point Professionals filed the First Interim Fee Application for Reimbursement of Professional Fees and Reimbursement of Expenses (the "First Fee Application"). By stipulation and order dated December 13, 2004, this Court allowed interim compensation on account of professional services rendered by the Silver Point Professionals for the First Fee Period in the amount of \$874,229.20 (80% of \$1,092,786.50) and reimbursement of expenses in the amount of \$73,460.31.

7. On January 5, 2005, the fee auditor filed his Initial Report Regarding Silver Point's First Interim Fee Application. Silver Point responded to this report on February 1, 2005.

On March 28, 2005, the Fee Auditor filed his final report regarding the First Fee Application of Silver Point Capital and as of the date hereof no hearing on the matter has been scheduled.

8. Although the Silver Point Professionals are not professionals that have been retained in these Chapter 11 Cases, Silver Point believes that it is subject to this Court's fee application procedures pursuant to the Interim Compensation Order and the Fee Auditor Order.

RELIEF REQUESTED

9. This Application is the second interim and final fee application filed by Silver Point in these cases. In connection with the professional services described below, Silver Point hereby seeks (i) interim reimbursement and payment of \$37,199.50 in fees and \$1,524.09 in expenses incurred during the Second Fee Period, and (ii) final approval and payment of \$1,129,986.00 in fees (including \$218,557.30 in fees held back) and \$74,984.40 in expenses.

10. A description of (i) each professional or paraprofessional performing services; (ii) the date the services were performed; (iii) the nature of the services and the time expended; and (iv) a summary description and detail of the costs and expenses incurred by each of the Silver Point Professionals during the Second Fee Period is attached hereto.

11. Silver Point hereby certifies that it has reviewed the requirements of Local Bankruptcy Rule 2016-2 and believes that this Application complies with Local Bankruptcy Rule 2016-2, however, to the extent such itemization is insufficient to satisfy the requirements of Del. Bankr. LR 2016-2(e)(ii), Silver Point respectfully requests that the Court waive strict compliance with such rule. Silver Point further respectfully submits that the professional services for which reimbursement is sought hereby were reasonably and necessarily incurred in connection with providing post-petition financing to the Debtors.

12. Silver Point will provide notice of this Application in accordance with the Interim Compensation Order and the Fee Auditor Order.

13. Silver Point submits that the amount requested to reimburse its professionals is fair and reasonable given (a) the complexity of this case, (b) the time expended by the Professionals, (c) the nature and extent of the services rendered by the Professionals, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

SUMMARY OF SERVICES RENDERED

Young Conaway Stargatt & Taylor, LLP

14. Attached hereto as Exhibit A is a detailed statement of fees and expenses incurred by Young Conaway Stargatt & Taylor, LLP (“YCST”) during the Fee Period, showing the amount of \$15,136.00 due for fees and \$893.28 due in expenses.

Schulte Roth & Zabel LLP

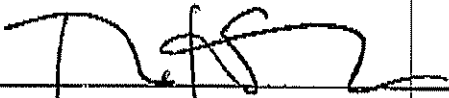
15. Attached hereto as Exhibit B are detailed statements of fees and expenses incurred by Schulte Roth & Zabel LLP (“SRZ”) during the Final Fee Period, showing an aggregate amount of \$22,063.50 due for fees and \$630.81 due for expenses.

16. During the Final Fee Period, the Silver Point Professionals performed traditional post-closing functions with respect to the financing approval by the Super DIP Order. These functions included obtaining final forms of documents and preparing closing document sets which were distributed to all parties to the financing. In addition, the Silver Point Professionals participated in the Debtors’ plan confirmation and assisted the Debtors with specific post confirmation issues.

WHEREFORE, Silver Point respectfully requests that (a) it be allowed interim allowance and final approval, award and payment of compensation for legal services in the amount of \$37,199.50 and payment of client changes in the amount of \$1,524.09 as reimbursement of disbursements incurred by the Silver Point Professionals during the Second Fee Period; (b) allowed final approval, award and payment of compensation for legal services in the amount of \$1,129,986.00, (including fees held-back in the amount of \$218,557.30), and payment of client changes in the amount of \$74,984.40 as reimbursement of disbursements incurred by the Silver Point Professionals during in the Final Fee Period.

Dated: April 1, 2005

SILVER POINT FINANCE, LLC


Name: ~~Cathy Meross~~ Thomas J. Steiglehner
Authorized Signatory

Two Greenwich Plaza, 1st Floor
Greenwich, Connecticut 06830
(203) 542-4205
(203) 542-4300 (Fax)

EXHIBIT A

FOR SERVICES RENDERED

DATE	DESCRIPTION	ID	HOURS
10/01/2004	Correspondence from K. McKinley re: National City Bank Stipulation and review same	EKOSM	0.40
10/01/2004	Coordinate docketing and filing of pleadings and correspondence	PPETL	0.20
10/03/2004	Review Motion to Convert case filed by NuFleet LLC and related pleadings	EKOSM	0.50
10/03/2004	Correspondence from J. Peck re: Onco confirmation hearing	EKOSM	0.30
10/04/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
10/04/2004	Correspondence to K. McKinley re: National City Bank stipulation	EKOSM	0.20
10/06/2004	Coordinate docketing and filing of pleadings and correspondence	PPETL	0.10
10/08/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
10/08/2004	Obtain copy of 09/30/04 transcript for EKOSM	CRUDL	0.30
10/11/2004	Correspondence to J. Peck re: Order denying confirmation	EKOSM	0.20
10/12/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
10/13/2004	Obtain copies of 09/23/04 & 09/30/04 transcripts for EKOSM	CRUDL	0.10
10/18/2004	Review Pleadings related to conference and request to enter additional evidence	EKOSM	0.60
10/18/2004	Correspondence to co-counsel re: Conference	EKOSM	0.30

YOUNG CONAWAY STARGATT & TAYLOR, LLP

Silver Point Capital (Oglebay Norton Bankruptcy Case)
 File No. 063018.1001

Invoice No. 40281615

March 17, 2005
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DATE	DESCRIPTION	ID	HOURS
10/19/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
10/20/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
10/20/2004	Review renewed motion to approve toxic tort committee	EKOSM	0.30
10/20/2004	Review Notice of Agenda for 10/28/04 hearing	EKOSM	0.20
10/20/2004	Correspondence from A. Gottesman re: Confirmation Hearing	EKOSM	0.30
10/20/2004	Coordinate docketing and filing of pleadings and correspondence	PPETL	0.10
10/21/2004	Conference with E. Kosmowski re: first monthly application	KBECK	0.10
10/21/2004	Conference with E. Kosmowski and J. Walker re: bill for February through May and September bill	KBECK	0.10
10/21/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
10/21/2004	Coordinate docketing and filing of pleadings and correspondence	PPETL	0.10
10/21/2004	Obtain copy of 10/05/04 transcript for E. Kosmowski	CRUDL	0.10
10/22/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
10/22/2004	Review transcript from October 5, 2005 hearing re: denial of Confirmation	EKOSM	0.40
10/22/2004	Correspondence to co-counsel re: transcript from October 5, 2004 hearing re: denial of Confirmation	EKOSM	0.20
10/25/2004	Draft YCST First Interim Application	KBECK	0.50
10/25/2004	Download and prepare documents for 10/28 hearing	KBECK	0.40

YOUNG CONAWAY STARGATT & TAYLOR, LLP

Silver Point Capital (Oglebay Norton Bankruptcy Case)
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DATE	DESCRIPTION	ID	HOURS
10/25/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
10/25/2004	Draft Fee Application of Silver Point Capital	EKOSM	0.90
10/25/2004	Correspondence to A. Gottesman re: Fee Application of Silver Point Capital	EKOSM	0.30
10/25/2004	Prepare Fee Application for Silver Point Capital (Schulte, Roth & Young Conaway)	EKOSM	2.30
10/25/2004	Correspondence from/to A. Gottesman re: Fee Application of Silver Point Capital	EKOSM	0.20
10/26/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
10/26/2004	Review and revise Fee Application	EKOSM	1.80
10/26/2004	Coordinate docketing and filing of pleadings and correspondence	PPETL	0.10
10/27/2004	Review Amended Agenda for 10/28/04 hearing	KBECK	0.10
10/27/2004	Prepare hearing notebook for 10/28/04	KBECK	0.20
10/28/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
10/28/2004	Meeting with A. Gottesman re: Omnibus Hearing	EKOSM	1.30
10/28/2004	Attend Omnibus Hearing	EKOSM	1.90
10/28/2004	Research and obtain copy of memorandum opinion re: KERP for E. Kosmowski	CRUDL	0.30
10/29/2004	Revise Fee Application	EKOSM	0.70
11/01/2004	Review and evaluate incoming pleadings and correspondence for distribution	KBECK	0.10
11/02/2004	Review and evaluate incoming pleadings and correspondence for distribution	KBECK	0.10
11/02/2004	Review Response of Debtor to Motion of Nufleet for conversion of case	EKOSM	0.30

YOUNG CONAWAY STARGATT & TAYLOR, LLP

Silver Point Capital (Oglebay Norton Bankruptcy Case)
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DATE	DESCRIPTION	ID	HOURS
11/02/2004	Coordinate docketing and filing of pleadings and correspondence	PPETL	0.10
11/03/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.20
11/03/2004	Revise fee application of Silver Point Capital	EKOSM	0.80
11/03/2004	Correspondence to G. Moross re: fee application of Silver Point Capital	EKOSM	0.10
11/03/2004	Correspondence to A. Gottesman re: fee application of Silver Point Capital	EKOSM	0.10
11/03/2004	Prepare Notice for fee application	EKOSM	0.30
11/03/2004	Telephone from A. Gottesman re: upcoming hearing	EKOSM	0.20
11/04/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
11/04/2004	Review Joinder of Committee to Objection of Debtors to Motion of NuFleet to appoint trustee	EKOSM	0.30
11/04/2004	Correspondence to A. Gottesman re: fee application of Silver Point Capital	EKOSM	0.10
11/04/2004	Teleconference with A. Gottesman and G. Moross re: fee application of Silver Point Capital	EKOSM	0.20
11/05/2004	Coordinate docketing and filing of pleadings and correspondence	PPETL	0.10
11/08/2004	Prepare and organize service of First Application for YCST and Schulte Roth and Zabel	KBECK	0.40
11/08/2004	Finalize for filing and coordinate service of First Interim Fee Application	KBECK	0.60
11/08/2004	Review documents related to settlement with asbestos plaintiffs	EKOSM	0.30
11/08/2004	Finalize fee application of Silver point and file same	EKOSM	0.40

YOUNG CONAWAY STARGATT & TAYLOR, LLP

Silver Point Capital (Oglebay Norton Bankruptcy Case)
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DATE	DESCRIPTION	ID	HOURS
11/08/2004	Correspondence to fee auditor re: fees of Silver point Capital	EKOSM	0.30
11/08/2004	Correspondence from/to A. Gottesman re: Silver Point fee application	EKOSM	0.10
11/08/2004	Coordinate services for notice of 1st interim fee application of Silver Point Capital for February 23 - September 30, 2004	KWALL	0.10
11/08/2004	Coordinate services for notice and 1st interim fee application of Silver Point Capital for February 23 - September 30, 2004	KWALL	0.10
11/09/2004	Update 2002 service list	KBECK	0.10
11/09/2004	Review and evaluate incoming pleadings and correspondence for distribution	KBECK	0.10
11/09/2004	Correspondence to co-counsel re: professional fees	EKOSM	0.20
11/10/2004	Coordinate docketing and filing of pleadings and correspondence	PPETL	0.10
11/15/2004	Download, review and evaluate incoming pleadings from the Bankruptcy for distribution	KBECK	0.40
11/15/2004	Review documents related to Stipulation with asbestos claimants	EKOSM	0.30
11/15/2004	Review proposed Confirmation Order	EKOSM	0.40
11/15/2004	Telephone to co-counsel re: confirmation hearing	EKOSM	0.30
11/15/2004	Review proposed Confirmation Order	EKOSM	0.40
11/15/2004	Correspondence to co-counsel re: proposed Confirmation Order	EKOSM	0.10
11/16/2004	Review documents related to confirmation of Debtors' Plan	EKOSM	1.20
11/16/2004	Attend Confirmation Hearing	EKOSM	4.20
11/16/2004	Meeting with J. Peck re: Confirmation Hearing	EKOSM	0.40

YOUNG CONAWAY STARGATT & TAYLOR, LLP

Silver Point Capital (Oglebay Norton Bankruptcy Case)
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DATE	DESCRIPTION	ID	HOURS
11/17/2004	Review docket and download Order Confirming Plan	KBECK	0.30
11/17/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
11/17/2004	Review order confirmation Plan and forward to co-counsel	EKOSM	0.40
11/18/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
11/18/2004	Coordinate docketing and filing of pleadings and correspondence	PPETL	0.10
11/19/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
11/22/2004	Review and evaluate incoming pleadings and correspondence for distribution to co-counsel	KBECK	0.10
11/23/2004	Working with U.S. Trustee and research on standards for lender fee applications	BSHAN	0.90
11/29/2004	Download, review and evaluate incoming pleadings from the Bankruptcy Court for distribution to co-counsel	KBECK	0.10
11/29/2004	Review correspondence from U.S. Trustee re: fee application	EKOSM	0.10
11/29/2004	Telephone to A. Gottesman re: U.S. Trustee letter re: fee application	EKOSM	0.20
11/29/2004	Review Amended Plan Exhibits	EKOSM	0.20
11/29/2004	Correspondence from A. Gottesman re: U.S. Trustee comments to fee application; telephone to him re: same	EKOSM	0.20
11/30/2004	Research decisions by Judge Rosenthal regarding lender fee applications and correspondence to A. Gottesman regarding same	BSHAN	0.60
11/30/2004	Telephone from A. Gottesman re: U.S. Trustee and final fees	EKOSM	0.20

YOUNG CONAWAY STARGATT & TAYLOR, LLP

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DATE	DESCRIPTION	ID	HOURS
11/30/2004	Teleconference with U.S. Trustee and co-counsel re: professional fees of Silver Point Capital	EKOSM	0.40
12/01/2004	Match pleadings with Court docket	KBECK	0.30
12/01/2004	Telephone to co-counsel re: hearing on fees	EKOSM	0.30
12/01/2004	Telephone to United States Trustee re: Silver Point fee application	EKOSM	0.30
12/01/2004	Coordinate docketing and filing of pleadings and correspondence	PPETL	0.10
12/01/2004	Match pleadings with Court docket	ALUCE	0.40
12/03/2004	Draft certificate of no objection re: First Interim Fee Application	KBECK	0.20
12/03/2004	Coordinate docketing and filing of pleadings and correspondence	PPETL	0.10
12/09/2004	Correspondence from P. Heath re: Stipulation to allow payment of Silver Point fees	EKOSM	0.20
12/09/2004	Telephone to A. Gottesman re: Stipulation to allow payment of Silver Point fees	EKOSM	0.30
12/09/2004	Review and comment on Stipulation to allow payment of Silver Point fees	EKOSM	0.30
12/09/2004	Correspondence to United States Bankruptcy Court re: Stipulation to allow payment of Silver Point fees	EKOSM	0.40
12/10/2004	Review and evaluate incoming pleadings from the Bankruptcy Court for distribution	KBECK	0.10
12/13/2004	Prepare for and attend Omnibus hearing	EKOSM	1.80
12/13/2004	Telephone to United States Trustee and counsel to Committee re: Stipulation to allow payment of Silver Point fees and expenses	EKOSM	0.40
12/13/2004	Telephone to counsel to Debtor re: Stipulation to allow payment of Silver Point fees and expenses	EKOSM	0.20
12/13/2004	Finalize Stipulation re: Stipulation to allow payment of Silver Point fees and expenses	EKOSM	0.30

YOUNG CONAWAY STARGATT & TAYLOR, LLP

Silver Point Capital (Oglebay Norton Bankruptcy Case)

File No. 063018.1001

Invoice No. 40281615

March 17, 2005

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DATE	DESCRIPTION	ID	HOURS
12/13/2004	Telephone to A. Gottesman and J. Peck re: results of Omnibus hearing	EKOSM	0.30
12/14/2004	Telephone from/to A. Gottesman re: Stipulation to Approve Fee Application of Silver Point Capital on interim basis	EKOSM	0.30
12/15/2004	Correspondence from United States Bankruptcy Court re: Order Approving Silver Point Fee Stipulation	EKOSM	0.10
12/15/2004	Correspondence to United States Bankruptcy Court re: Order Approving Silver Point Fee Stipulation	EKOSM	0.30
12/16/2004	Correspondence to/from A. Gottesman re: distribution to Silver Point Capital on account of interim fee request	EKOSM	0.30
12/16/2004	Correspondence to H. Lennox re: distribution to Silver Point Capital on account of interim fee request	EKOSM	0.20
12/16/2004	Review Order Approving Silver Point fees and expenses; circulate to co-counsel	EKOSM	0.20
12/29/2004	Update docket	KBECK	0.10
12/29/2004	Correspondence to Debtors' counsel re: hearing on Silver Point fees	EKOSM	0.20
01/05/2005	Download and review Agenda for 1/13/05 hearing	KBECK	0.10
01/05/2005	Review Notice of Agenda for January 13, 2005 hearing	EKOSM	0.20
01/05/2005	Check docket for Notice of Effective Date	EKOSM	0.20
01/05/2005	Review docket for notice of effective date for EKOSM	CRUDL	0.20
01/10/2005	Review Fee Auditor's Initial Report	EKOSM	0.40
01/10/2005	Correspondence to A. Gottesman re: Fee Auditor's Initial Report	EKOSM	0.20
01/10/2005	Telephone to A. Gottesman re: Fee Auditor's Initial Report	EKOSM	0.40
01/10/2005	Draft response to Fee Auditor's Initial Report	EKOSM	0.60

YOUNG CONAWAY STARGATT & TAYLOR, LLP

Silver Point Capital (Oglebay Norton Bankruptcy Case)
 File No. 063018.1001 Invoice No. 40281615

March 17, 2005
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DATE	DESCRIPTION	ID	HOURS
01/12/2005	Review docket and pull Fee Auditor's Order for E. Kosmowski	KBECK	0.10
01/12/2005	Review Fee Auditors Report regarding the interim fee application of Silver Point Capital and begin to draft response thereto	EKOSM	0.90
01/18/2005	Telephone from A. Gottesman re: Fee Auditor's Initial Report	EKOSM	0.20
01/20/2005	Correspondence from A. Gottesman re: response to the Fee Auditor; review same	EKOSM	0.40
01/24/2005	Correspondence to A. Gottesman re: Initial Report of Fee Examiner	EKOSM	0.20
01/24/2005	Review draft response of Schulte Roth & Zabel to Initial Report of Fee Examiner	EKOSM	0.50
01/26/2005	Prepare final Fee Application	EKOSM	0.40
01/26/2005	Finalize Response to Auditors' Initial Report	EKOSM	0.80
01/26/2005	Review correspondence from A. Gottesman re: Schulte Roths' Response to Auditor's Initial Report; telephone to him re: same	EKOSM	0.60
01/26/2005	Update docket	CRUDL	0.10
01/28/2005	Review and revise Silver Point response to Fee Auditor Report	EKOSM	0.50
01/31/2005	Prepare/finalize Response of Silver Point Capital to Fee Auditor's Initial Report	EKOSM	0.70
01/31/2005	Telephone to A. Gottesman re: Response of Silver Point Capital to Fee Auditor's Initial Report	EKOSM	0.30
TOTAL FOR SERVICES			\$15,136.00

YOUNG CONAWAY STARGATT & TAYLOR, LLP

Silver Point Capital (Oglebay Norton Bankruptcy Case)
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SERVICES RECAP

<u>TIMEKEEPER</u>	<u>HOURS</u>	<u>AMOUNT</u>
Brendan L. Shannon	1.50	675.00
Edward J. Kosmowski	39.90	13,441.50
Kim Beck	6.20	809.00
Chandra Rudloff	1.10	147.50
Patsy Petlock	1.20	42.00
Amy Lucey	0.40	14.00
Kristin Waller	0.20	7.00
TOTAL FOR SERVICES	50.50	\$15,136.00

DISBURSEMENTS RECAP

<u>SUMMARIZED DISBURSEMENTS BY CATEGORY</u>	<u>AMOUNT</u>
Photocopy Charges	504.00
Long Distance Telephone	13.88
Federal Express	138.20
Delivery / Courier	38.00
Computerized Legal Research	5.67
Working Meals	127.80
Long Distance Telephone	21.93
Postage	43.80
TOTAL DISBURSEMENTS	\$893.28

EXHIBIT B

March 24, 2005

Silver Point Finance, LLC
600 Steamboat Road
Greenwich, CT 06830
Attention: Gary Moross

Employer Identification
Number 13-2633996

SCHULTE ROTH & ZABEL LLP

919 Third Avenue, New York, NY 10022

<u>DATE</u>	<u>NARRATIVE</u>	<u>ATTORNEY</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/01/04	assist D Braffman w/ share certificates and stock powers	Dawson, Denise M	1.00	\$ 165.00
10/04/04	Discuss new Goldman Sachs assignments (and attention to the same).	Braffman, David	1.50	\$ 495.00
10/04/04	Participate in hearing on plan confirmation (5.7); review motion to convert case (3)	Peck, James M	6.00	\$ 4,050.00
10/11/04	Review UCC in-lieu termination filings.	Braffman, David	0.40	\$ 132.00
10/12/04	Discuss UCC in-lieu statements; correspondence with Lenders re: signature pages to cash management waiver and consent.	Braffman, David	0.30	\$ 99.00
10/14/04	work on changes to sample closing binder	Dawson, Denise M	1.50	\$ 247.50
10/15/04	Obtain final documents and prepare closing binders.	Dawson, Denise M	7.00	\$ 1,155.00
11/02/04	Review UCC acknowledgments, file dates and numbers	Dawson, Denise M	2.00	\$ 330.00
11/08/04	Correspondence re: cash management waiver	Braffman, David	0.10	\$ 33.00
11/10/04	Meet with Dawson re: closing binders; send J. Poccia at Silver Point the form of assignment and acceptance	Braffman, David	1.50	\$ 495.00
11/10/04	meeting w/ D. Braffman to review open issues to closing binders	Dawson, Denise M	0.50	\$ 82.50
11/15/04	correspondence re: cash management waiver.	Braffman, David	0.10	\$ 33.00
11/17/04	change chart to include original UCC-1s, in-lieus and termination numbers	Dawson, Denise M	3.00	\$ 495.00
11/18/04	review/revise closing binders; forward same to copy center.	Dawson, Denise M	1.50	\$ 247.50
11/22/04	Attention to closing binders.	Braffman, David	0.40	\$ 132.00
11/23/04	Prepare Oglebay binders.	Dawson, Denise M	7.00	\$ 1,155.00
11/24/04	Correspondence with L. Schaefer re: vessel releases, speak with Dawson re: closing binders.	Braffman, David	0.20	\$ 66.00
11/24/04	Attention to closing binders.	Dawson, Denise M	7.00	\$ 1,155.00
11/29/04	Attention to closing binders.	Dawson, Denise M	5.00	\$ 825.00
11/30/04	Attention to closing binders.	Dawson, Denise M	2.00	\$ 330.00

12/01/04	Attention to cash management waiver (t/c's with Hochstadt; emails to D. Sanchez to WFF re: status)	Braffman, David	0 30	\$	99.00
12/03/04	Attention to closing binders.	Dawson, Denise M	4 00	\$	660.00
12/06/04	Attention to closing binders; forward binders to Jones Day	Dawson, Denise M	7 00	\$	1,155.00
12/08/04	Attention to closing binders; forward to the company and Silver Point	Dawson, Denise M	7 00	\$	1,155.00
12/10/04	Attention to desk sets	Dawson, Denise M	2 00	\$	330.00
12/13/04	t/c with L Shaefer re: cash management agt and email Dave Sanchez of WFF re: same; emails with Renae Loguidice re: executed Financing Agreement, t/c's with D. Sanchez at WFF re: cash management waiver and required lender consent	Braffman, David	1 20	\$	396.00
12/14/04	Review cash management waiver, t/c to LS at Jones Day re: same.	Braffman, David	0 20	\$	66.00
12/15/04	attention to fee application issues re: stipulation and payment	Gottesman, Andrew	1 10	\$	473.00
1/10/05	Prepare table of Fees for Onco Case.	Meyers, Nathanael F	2 10	\$	399.00
1/11/05	Update fee chart.	Meyers, Nathanael F.	1 80	\$	342.00
1/12/05	Update fee chart.	Meyers, Nathanael F.	2 00	\$	380.00
1/17/05	draft response to Fee Auditor's initial report	Gottesman, Andrew	6 20	\$	2,976.00
1/19/05	RV disclosure schedules.	Changelo, Meghan E.	1 20	\$	408.00
1/20/05	RV disclosure schedules.	Changelo, Meghan E.	1 20	\$	408.00
1/21/05	RV disclosure schedules.	Changelo, Meghan E.	0 40	\$	136.00
1/21/05	review plan and confirmation order re: treatment of litigation claims; discuss with N. Hochstadt	Gottesman, Andrew	1 60	\$	768.00
1/28/05	Review Onco Bankr. Docket and Adv. Docket on PACER for Objections and Open Adversary Proceeding by Senior Bonds.	Meyers, Nathanael F.	0 80	\$	152.00
1/31/05	Review Onco Bankr. Docket on PACER for Fee Examiner Report.	Meyers, Nathanael F.	0 20	\$	38.00

Total Time Value

88.30 \$ 22,063.50

Attorney	Std Rate	Avg Rate	Hours	Amount
James M. Peck	695	675	6.0	\$4,050.00
Andrew Gottesman	480	473.82	8.9	4,217.00
David Braffman	390	330	6.2	2,046.00
Meghan Changelo	340	340	2.8	952.00
Denise Dawson	175	165	57.5	9,487.50
Nathaniel Meyers	190	190	6.9	1,311.00

Disbursements:

Duplicating	\$225.42	
Telephone	2.28	
Search Fees	148.96	
Attorney & Paralegal Meals	<u>11.15</u>	<u>\$ 387.81</u>

TOTAL THIS STATEMENT \$22,451.31

March 24, 2005

Silver Point Finance, LLC
600 Steamboat Road
Greenwich, CT 06830
Attention: Gary Moross

Employer Identification
Number 13-2633996

SCHULTE ROTH & ZABEL LLP

919 Third Avenue, New York, NY 10022

Disbursements:

Automated Document Production	\$217.50	
Local Travel	<u>25.50</u>	\$243.00

TOTAL THIS STATEMENT \$243.00

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
ONCO INVESTMENTS COMPANY,)	Case No. 04-10558 (JBR)
a Delaware corporation, <u>et al.</u>,)	
)	Jointly Administered
Debtors.)	
)	Ref. Docket. No. _____

**ORDER APPROVING SECOND AND FINAL FEE APPLICATION
OF SILVER POINT CAPITAL**

Upon the Second and Final Fee Application of Silver Point Capital for Allowance of Compensation and Reimbursement of Expenses (the "Application"); it appearing to the Court that all of the requirements of sections 327, 328, 330, 331 and 503(b) of title 11 of the United States Code (the "Bankruptcy Code"), as well as Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") have been met; that the expenses incurred were reasonable and necessary; that notice of the Application was appropriate; and good cause appearing therefor; it is hereby

ORDERED, that the Application is hereby APPROVED; and it is further

ORDERED, that Silver Point Capital is granted final allowance of compensation in the amount of \$ _____; and it is further

ORDERED, that Silver Point Capital is allowed on a final basis, the reimbursement of reasonable and necessary expenses in the amount of \$ _____; and it is further;

ORDERED, that the Debtors are authorized and directed to remit payment to Silver Point Capital in the amounts set forth above, less all amounts previously paid on account of such fees and expenses.

Dated: _____, 2005
Wilmington, Delaware

Bankruptcy Court Judge