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GORDON & SILVER, LTD.
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Kerry Mithalal, Esq.
425 Lexington Avenue
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(212) 455-2000

Attorneys for Debtors

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

In re:)	Case Nos. BK-N-98-30088 through
)	BK-N-98-30105-GWZ
PEGASUS GOLD CORPORATION, a)	(Jointly Administered)
Nevada corporation; and related entities,)	
)	Date of Hearing: 01/25/99
Debtors.)	Time of Hearing: 10:00 a.m.
)	Set By: Deborah Marsh

ORDER APPROVING INTERIM FEE APPLICATIONS FOR: SIMPSON THACHER & BARTLETT; GORDON & SILVER, LTD.; PRICEWATERHOUSECOOPERS, LLP; ZOLFO COOPER, LLC; GOUGH, SHANAHAN, JOHNSON & WATERMAN; CROWLEY, HAUGHEY, HANSON, TOOLE & DIETRICH P.L.L.P.; PARSONS BEHLE & LATIMER; LAWSON LUNDELL LAWSON & McINTOSH; CADWALADER, WICKERSHAM & TAFT; ALLEN ALLEN & HEMSLEY; BLAKE DAWSON WALDRON; ERWIN THOMPSON & HASCHEFF; and C. JOSEPH GUILD, III

This matter having come before the Court on January 25, 1999, for hearing on:

(a) "Third Interim Fee Application of Simpson Thacher & Bartlett, Counsel to Debtors" filed by Simpson Thacher & Bartlett, general bankruptcy counsel for the Debtors ("Simpson Firm");

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- 1 (b) "Third Interim Fee Application Of Gordon & Silver, Ltd., Seeking Compensation
2 For Legal Services Rendered And Reimbursement Of Expenses" filed by Gordon &
3 Silver, Ltd., the Debtors' Nevada bankruptcy counsel ("Gordon Firm");
- 4 (c) "Third Interim Fee Application of PricewaterhouseCooper, LLP, Seeking
5 Compensation and Reimbursement of Expenses as Litigation Counsel for Debtors"
6 ("PwC Firm");
- 7 (d) "Application for Professional Compensation (Zolfo Cooper, LLC)" ("Zolfo Firm");
- 8 (e) "Third Application of Gough, Shanahan, Johnson & Waterman for Interim
9 Compensation and Reimbursement of Expenses as Counsel for Debtors" ("Gough
10 Firm");
- 11 (f) "Third Application of the Crowley Firm for Interim Compensation and
12 Reimbursement of Expenses as Counsel for Debtors" ("Crowley Firm");
- 13 (g) "Third Interim Fee Application of Parsons Behle & Latimer, Seeking Compensation
14 for Legal Services Rendered and Reimbursement of Expenses" ("Parsons Firm");
- 15 (h) "Interim Compensation Application with Attached Time and Expense Records:
16 Lawson Lundell Lawson & McIntosh" ("Lawson Firm");
- 17 (i) "Second Application of Cadwalader, Wickersham & Taft for Interim Compensation
18 and Reimbursement of Expenses" filed by Cadwalader, Wickersham & Taft, special
19 counsel to the Debtors ("Wickersham Firm");
- 20 (j) "Second Interim Compensation Application for Allen Allen & Hemsley" filed by
21 Allen Allen & Hemsley, special Australian counsel for the Debtors regarding
22 Pegasus Gold Australia Ltd. ("Allen Firm");
- 23 (k) "Second Interim Compensation Application for Blake Dawson Waldron" filed by
24 Blake Dawson & Waldron, special Australian counsel for the Debtors in the BKK
25 litigation (collectively, the "Applications");
- 26 (l) "First Interim Compensation Application for Erwin Thompson & Hascheff" filed by
27 Erwin Thompson & Hascheff, special counsel to the Debtors ("Erwin Firm"); and
- 28 (m) "Second Application of C. Joseph Guild for Interim Compensation and
Reimbursement of Expenses as Litigation Counsel for Debtors" filed by C. Joseph
Guild ("Guild Firm"), special litigation counsel for the Debtors (collectively, the
"Applications");

Gerald M. Gordon, Esq. appearing on behalf of Gordon & Silver, Ltd. and other appearances as
being duly noted on the record; the Court having reviewed the Applications and having

1 considered oral arguments; all adjustments and reductions to the Application having been placed
2 on the record; and good cause appearing therefor;

3 **IT IS HEREBY ORDERED** that the Applications are approved as follows:

4 The Simpson Firm for the period September 1, 1998 through November 30, 1998:

5	Fees:	\$ 560,632.00
6	Costs:	\$ <u>170,350.88</u>
7	TOTAL:	\$ 730,982.88

8 The Gordon Firm for the period September 1, 1998 through November 30, 1998:

9	Fees:	\$ 205,938.00
10	Costs:	\$ <u>53,217.48</u>
11	TOTAL:	\$ 259,155.48

12 The PwC Firm for the period September 1, 1998 through November 30, 1998:

13	Fees:	\$ 58,896.25
14	Costs:	\$ <u>818.25</u>
15	TOTAL:	\$ 59,714.50

16 The Zolfo Firm for the period September 1, 1998 through November 30, 1998:

17	Fees:	\$ 377,250.75
18	Costs:	\$ <u>18,107.91</u>
19	TOTAL:	\$ 395,358.66

20 The Gough Firm for the period September 1, 1998 through November 30, 1998:

21	Fees:	\$ 7,340.00
22	Costs:	\$ <u>594.72</u>
23	TOTAL:	\$ 7,934.72

24 The Crowley Firm for the period September 1, 1998 through November 30, 1998:

25	Fees:	\$ 7,990.00
26	Costs:	\$ <u>204.37</u>
27	TOTAL:	\$ 8,194.37

1 The Parsons Firm for the period September 1, 1998 through November 30, 1998:

2	Fees:	\$ 49,801.00
3	Costs:	\$ <u>14,782.16</u>
4	TOTAL:	\$ 64,583.16

5 The Lawson Firm for the period September 1, 1998 through November 30, 1998:¹

6	Fees:	\$ 3,002.50 (Canadian)
7	Costs:	\$ <u>264.09 (Canadian)</u>
8	TOTAL:	\$ 3,266.59

9 The Cadwalader Firm for the period September 1, 1998 through November 30, 1998:

10	Fees:	\$ 275,653.35
11	Costs:	\$ <u>19,687.00</u>
12	TOTAL:	\$ 295,340.35

13 The Allen Firm for the period September 1, 1998 through November 30, 1998:²

14	Fees:	\$ 31,066.00 (Australian)
15	Costs:	\$ <u>1,788.80 (Australian)</u>
16	TOTAL:	\$ 32,854.80

17 The Blake Firm for the period September 1, 1998 through November 30, 1998:²

18	Fees:	\$ 4,341.57 (Australian)
19	Costs:	\$ <u>525.95 (Australian)</u>
20	TOTAL:	\$ 4,867.52

21 The Erwin Firm for the period January 16, 1998 through November 30, 1998:

22	Fees:	\$ 400.00
23	Costs:	\$ <u>30.04</u>
24	TOTAL:	\$ 430.04

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27 ¹ The fees and costs for the Lawson Firm are reflected in Canadian dollars to be converted to U. S. dollars as of the
28 filing date of the Lawson Firm Application.

² The fees and costs reflected in the Allen Firm and Blake Firm are shown in Australian currency to be converted to U. S. currency as of the date of filing of the Applications.

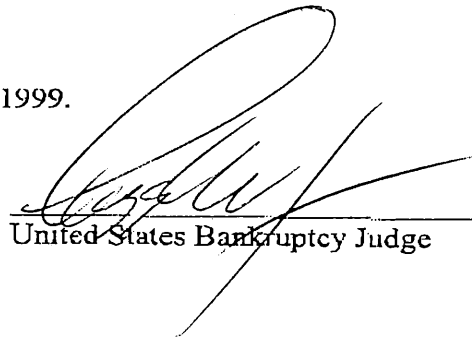
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The Guild Firm for the period June 1, 1998 through November 30, 1998:

Fees:	\$	1,875.00
Costs:	\$	<u>215.07</u>
TOTAL:	\$	2,090.07

IT IS FURTHER ORDERED that Debtors are authorized and directed to immediately pay the sums awarded herein.

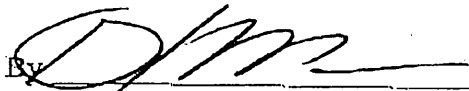
DATED this 25 day of January, 1999.



United States Bankruptcy Judge

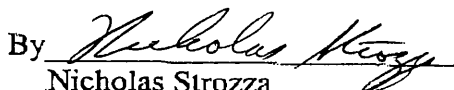
PREPARED AND SUBMITTED BY:

GORDON & SILVER, LTD.

By 
 Gerald M. Gordon, Esq.
 3960 Howard Hughes Parkway, 9th Floor
 Las Vegas, Nevada 89109
 Attorneys for Debtors

APPROVED ~~DISAPPROVED~~

OFFICE OF THE UNITED STATES TRUSTEE

By 
 Nicholas Strozza
 300 South Booth Street, #2129
 Reno, Nevada 89509