#### UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
PLIANT CORPORATION, et al.,	)	Case No. 06-10001 (MFW)
	)	
Debtors.	)	Jointly Administered

# FINAL APPLICATION OF BUCK CONSULTANTS, INC. FOR COMPENSATION FOR SERVICES RENDERED AS COMPENSATION CONSULTANTS TO PLIANT CORPORATION, ET AL. FOR THE PERIOD FEBRUARY 3, 2006 THROUGH JULY 18, 2006

Name of Applicant: <u>Buck Consultants, Inc.</u>

Authorized to Provide

Professional Services to: Pliant Corporation, et. al.

Date of Retention: March 24, 2006 (nunc pro tunc to February 3, 2006)

Period for Which Compensation

And Reimbursement is Sought: February 3, 2006 through July 18, 2006

Total Amount of Compensation Sought as

Actual, Reasonable and Necessary \$317,358.00

Amount of Expense Reimbursement Sought as

Reasonable as Actual, Reasonable and Necessary \$13,743.77

This is Applicant's Final Application for allowance of compensation and reimbursement of expenses incurred pursuant to 11 U.S.C. Section 330.

Interim Fee Application Period, Date Filed & Docket No.	Total Fees Requested	Total Expenses Requested	Certificate of No Objection or Order - Filing Date & Docket No	Amount of Fees Approved	Amount of Expenses Approved
2/3/06 - 2/28/06 5/12/06 Docket No. 685	\$58,045.00	\$1,680.00	Order entered 7/18/06 Docket No. 971	\$58,045.00	\$1,680.00
3/1/06 - 3/31/06 5/12/06 Docket No. 686	\$84,857.00	\$2,186.33	Order entered 7/18/06 Docket No. 971	\$84,857.00	\$2,186.33
4/1/06 - 4/30/06 7/07/06 Docket No. 963	\$85,764.00	\$3,885.82	CNO 7/31/06 Docket No. 1016	Pending	Pending
5/1/06 - 5/31/06 7/25/06 Docket No. 1005	\$49,358.00	\$713.84	CNO 8/16/06 Docket No. 1053	Pending	Pending
6/1/06 - 6/30/06 7/25/06 Docket No. 1006	\$32,636.00	\$2,402.78	CNO 8/16/06 Docket No. 1054	Pending	Pending
7/1/06 - 7/18/06 8/15/06 Docket No. 1045	\$6,698.00	\$2,875.00	Objection Deadline: 9/5/06	Pending	Pending

Dated: August 17, 2006 Chicago, Illinois

Michael K. Siebenhaar

Director, Executive Compensation

Buck Consultants, Inc.

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## FINAL APPLICATION OF BUCK CONSULTANTS, INC. FOR COMPENSATION FOR SERVICES RENDERED AS COMPENSATION CONSULTANTS TO PLIANT CORPORATION, ET AL. FOR THE PERIOD FEBRUARY 3, 2006 THROUGH JULY 18, 2006

Pursuant to 11 U.S.C. Sections 330 and 331 and Rule 2016 of the Federal Rules of Bankruptcy Procedure and the Administrative Order Establishing Procedures for Compensation and Reimbursement of Expenses of Professionals dated January 31, 2006, Buck Consultants, Inc. ("Buck" or the "Applicant"), the duly appointed compensation consultants to Pliant Corporation, et al. (the "Debtors") respectfully submits this Final Application for an order approving professional fees ("Application") for services rendered in the amount of \$317,358.00 together with reimbursement for actual and necessary expenses incurred in the amount of \$13,743.77 for the final period of February 3, 2006 through and including July 18, 2006 (the "Final Fee Period"). In support of this Application, Buck respectfully represents the following:

1. On January 3, 2006, each of the Debtors filed with this Court their respective voluntary petition for relief under Chapter 11 of the Bankruptcy Code. Pursuant to an order of this Court, the Debtors' Chapter 11 cases are being jointly administering for procedural purposes. Pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code, the Debtors are

continuing to operate their businesses and manage their properties as debtors-in-possession. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Pursuant to an order dated March 24, 2006, Buck was retained to render professional services to the Debtors as compensation consultants. Buck has worked on matters for the Debtors from February 3, 2006 through the present time.

#### Summary of Services Rendered and Related Compensation Requested

- 3. The professional services rendered by Applicant during the Interim Period consisted of, among other things, assisting Pliant's management and Board of Directors in benchmarking the 2005 proposed Management Incentive Plan, developing and benchmarking a proposed Emergence Bonus Plan, providing expert testimony in support of the reasonableness of the plans, designing a sales incentive plan, and working with Pliant's outside counsel to present those plans to various stakeholders.
- 4. All services for which Buck requests compensation herein were performed for or on behalf of Debtor and at its specific request and not on behalf of any creditor, individual equity holder or any other person.
- 5. Pursuant to Sections 330 and 331 of the Bankruptcy Code and Rule 2016 of the Federal Rules of Bankruptcy Procedure, Applicant is requesting approval and allowance of \$331,101.77 representing \$317,358.00 for professional consulting services and \$13,743.77 of expenses necessarily incurred in connection with the services provided to the Debtors.
- 7. The rates sought for approval herein are Buck's usual and customary billing rates for the types of services performed for all of its clients and are in accordance with the Debtor's application pursuant to sections 327 and 328 of the Bankruptcy Code and Bankruptcy Rule 2014 for an order authorizing and approving employment and retention of Buck Consultants, Inc.

8. Applicant has not shared, or agreed to share, any compensation or reimbursement received as a result of these cases with any person, firm or entity. No agreement or understanding exists regarding the sharing of compensation received or to be received on account of these cases. No agreements or promises concerning compensation or reimbursement of expenses have been made with Applicant or any person, firm or entity.

WHEREFORE, in accordance with the factors enumerated in Section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by Buck is fair and reasonable given (a) the complexity of this case, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

Dated: Chicago, Illinois August 17, 2006

BUCK CONSULTANTS, INC.

Compensation Consultants to the Debtors and Debtors-in-Possession

Sy: /Maral / Sighanha

Michael K. Siebenhaar

Director, Executive Compensation

Buck Consultants, Inc.

1 North Deaborn Street Suite 1400 Chicago, IL 60602 312.846.3414

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In re:	)	Chapter 11
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Debtors.	)	Jointly Administered
STATE OF ILLINOIS )		
: ss: COUNTY OF COOK )		

Michael Siebenhaar, being duly sworn according to law, deposes and says that:

- 1. I am a Director at Buck Consultants, Inc., which has rendered professional services as compensation consultants to the Pliant Corporation, et al. ("Debtors").
- 2. I have read the foregoing and know the contents thereof and the same is true and correct, to the best of my knowledge, information and belief.
- 3. No agreement or understanding exists between any employee of Buck Consultants, Inc. or any other person for a division of compensation received or to be received as compensation consultants to the Debtors in these cases.
  - 4. No agreement prohibited by Title 18. Section 155 has been made. 🔍

Michael Siebenhaar

Director, Executive Compensation

Buck Consultants, Inc.

Subscribed and sworn to before me this 17th day of August, 2006

Notary Public

SATE: INDIVINA